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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
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Sub: Outcome of Board Meeting held on May 05, 2026

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e., on May 05, 2026, have *inter-alia*, approved the following:

(i) Audited Financial Results for the quarter and financial year ended March 31, 2026.

Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026 ("the Financial Results"). A copy of the same is enclosed herewith along with the Statutory Auditor's Report on the Financial Results.

In terms of Regulation 33(3) (d) of the SEBI LODR, we hereby declare that the Statutory Auditors have issued their Audit Report with unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026. Further in terms of Regulation 47 of the SEBI LODR, Financial Results with respect to the above is also being advertised in the newspapers.

(ii) Re-appointment of Mr. Arun Sirdeshmukh (DIN 01757260) as an Independent Director

Based on the recommendations of the Nomination, Remuneration & Corporate Governance Committee (NRCGC), Mr. Arun Sirdeshmukh (DIN 01757260), has been re-appointed as an Independent Director for second term of 5 (five) years w.e.f October 20, 2026 to October 19, 2031, subject to approval of Shareholders of the Company at the ensuing Annual General Meeting.

The requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026 are given under Annexure 'A'.

(iii) Re-appointment of M/s. PricewaterhouseCoopers LLP as the Internal Auditors

Based on the recommendation of the Audit Committee, M/s. PricewaterhouseCoopers LLP have been re-appointed as the Internal Auditors of the Company w.e.f 1st July 2026, for a period of one (1) year commencing from July 01, 2026 to June 30, 2027.

The requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026 are given under Annexure 'B'.

Confidential**Shoppers Stop Limited**

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

(iv) Investment in Global SS Beauty Brands Limited, Wholly Owned Material Subsidiary

Additional investment of upto Rs. 40 Crores (Rupees Forty Crores) in Global SS Beauty Brands Limited, material wholly owned subsidiary (“GSSBBL”), by way of subscription to Rights Issue of 4000 preference shares i.e. 0.01% Non-Cumulative Optionally Convertible Preference Shares (‘NOCPS’) each at par at face value of Rs. 1,00,000/- each of GSSBBL, in one or more tranches.

It may be noted that as on March 31, 2026, the Company holds an investment in GSSBBL of Rs. 110 Crores, comprising of 5,00,000 Equity shares of Rs. 100/- each amounting to Rs. 5 Crores and 10,500 Preference shares of Rs.1,00,000/- each amounting to Rs. 105 Crores.

The requisite details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026 are given under Annexure 'C'.

(v) Change in Key Managerial Personnel (KMP) authorised to determine material events

The following Key Managerial Personnel of the Company have been authorised to determine materiality of an event or information and for the purpose of making disclosure to the Stock Exchange(s) under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

Sr. No.	Name	Designation	Address & Contact details
1	Mr. Kavindra Mishra	Managing Director & Chief Executive Officer	Shoppers Stop Limited, Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai -400064 E-mail: company.secretary@shoppersstop.com Tel No. 022-42497000
2	Mr. Pankaj Chaturvedi	Chief Financial Officer	
3	Mr. Rakeshkumar Saini	Company Secretary & Chief Compliance Officer	

The above information is also being made available on the corporate website of the Company i.e. <https://corporate.shoppersstop.com/investors/>.

The aforesaid Board Meeting commenced at 2.15 pm and concluded at 4.30 pm.

Kindly take the same on records.

Thanking You.

Yours faithfully,
For **Shoppers Stop Limited**

Rakeshkumar Saini
Vice President – Legal, CS & Chief Compliance Officer
ACS No: 20257

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Toll Free No.:1800-419-6648 (9 am to 9 pm).

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shoppers Stop Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Shoppers Stop Limited (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter paragraph

We draw attention to Note 4 to the Statement regarding non-provision of retrospective levy of service tax for the period from June 01, 2007 to March 31, 2010 on renting of immovable properties given for commercial use, aggregating to Rs 16.60 crores, pending final disposal of the appeal filed before the Supreme Court.

Our opinion is not modified in respect of this matter.



Shoppers Stop Limited

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Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



S R B C & COLLP

Chartered Accountants

Shoppers Stop Limited

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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per **Firoz Pradhan**

Partner

Membership No.: 109360

UDIN: 26109360TWHMLY3547

Place: Mumbai

Date: May 05, 2026



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Shoppers Stop Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Shoppers Stop Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2026 and for the year ended March 31, 2026 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial results of the subsidiaries, the Statement:

- i. includes the results of the following entities

Parent Company

- i. Shoppers Stop Limited

Subsidiaries

- i. Gateway Multichannel Retail (India) Limited
ii. Shopper's Stop Brands (India) Limited
iii. Shopper's Stop.com (India) Limited
iv. Global SS Beauty Brands Limited
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Shoppers Stop Limited
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Emphasis of Matter paragraph

We draw attention to Note 4 to the Statement regarding non-provision of retrospective levy of service tax for the period from June 01, 2007 to March 31, 2010 on renting of immovable properties given for commercial use, aggregating to Rs 20.11 crores, pending final disposal of the appeal filed before the Supreme Court.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors and whose financial information we have audited to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of:

- Two subsidiaries, whose financial results include total assets of Rs 0.32 crores as at March 31, 2026, total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. 0.03 crores and Rs. 0.03 crores, total comprehensive loss of Rs. 0.03 crores and Rs. 0.03 crores, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.01 crores for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.



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Chartered Accountants

Shoppers Stop Limited

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The independent auditor's report on the financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

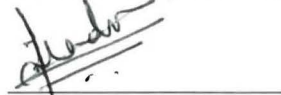
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Firoz Pradhan

Partner

Membership No.: 109360

UDIN: 26109360LCMOQF9168

Place: Mumbai

Date: May 05, 2026



SHOPPERS STOP

Shoppers Stop Limited

Registered Office: Umang Tower*, 5th Floor, Mindspace, Off.Link Road, Malad (West), Mumbai 400 064.
Tel: (+91 22) 42497000 ; Website : www.shoppersstop.com. E-mail : investor@shoppersstop.com. CIN: L51900MH1997PLC108798

PART I : STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(Rupees in Crores)

Particulars	Standalone					Consolidated				
	For the Quarter Ended			For the Financial Year Ended		For the Quarter Ended			For the Financial Year Ended	
	31 March 2026 (Refer Note 8 below) Audited	31 Dec 2025 Unaudited	31 March 2025 (Refer Note 8 below) Audited	31 March 2026 Audited	31 March 2025 Audited	31 March 2026 (Refer Note 8 below) Audited	31 Dec 2025 Unaudited	31 March 2025 (Refer Note 8 below) Audited	31 March 2026 Audited	31 March 2025 Audited
Income										
Revenue from Operations	1,117.32	1,320.85	1,022.36	4,707.67	4,435.61	1,209.79	1,415.82	1,064.00	5,043.32	4,627.64
Other Income	8.57	23.89	17.37	51.94	52.95	8.63	23.95	18.28	52.14	54.12
Total Income	1,125.89	1,344.74	1,039.73	4,759.61	4,488.56	1,218.42	1,439.77	1,082.28	5,095.46	4,681.76
Expenses										
Purchases of stock-in-trade	518.34	879.55	497.36	2,804.40	2,908.21	627.15	952.40	557.31	3,093.09	3,082.06
Changes in inventories of stock-in trade - Decrease / (Increase)	134.73	(78.84)	71.67	9.96	(304.58)	87.28	(90.11)	41.04	(58.37)	(354.88)
Employee benefits expense	112.37	110.67	102.21	436.54	410.05	118.10	116.27	106.58	457.74	424.87
Finance Costs	70.46	70.21	69.07	283.53	257.92	72.11	71.64	70.26	289.46	261.20
Depreciation and amortisation expense	142.45	131.00	124.25	534.31	491.64	144.37	132.80	125.42	540.70	494.32
Other expenses	173.87	199.74	181.75	738.83	723.74	192.98	219.39	189.15	806.81	767.18
Total expenses	1,152.22	1,312.33	1,046.31	4,807.57	4,486.98	1,241.99	1,402.39	1,089.76	5,129.43	4,674.75
Profit / (Loss) before exceptional items and tax	(26.33)	32.41	(6.58)	(47.96)	1.58	(23.57)	37.38	(7.48)	(33.97)	7.01
Exceptional Items (see note 5)	1.30	17.49	(2.05)	18.79	-	1.30	17.69	(2.05)	18.99	-
Profit / (Loss) before tax	(27.63)	14.92	(4.53)	(66.75)	1.58	(24.87)	19.69	(5.43)	(52.96)	7.01
Tax expenses										
Current tax	-	-	-	-	-	1.00	1.48	0.74	4.59	2.78
Tax adjustment of earlier years	(2.80)	-	(5.73)	(2.80)	(5.73)	(2.66)	-	(5.76)	(2.66)	(5.76)
Deferred tax	(6.55)	2.31	(1.27)	(17.71)	0.57	(6.86)	2.09	(2.40)	(18.80)	(0.90)
Net Profit / (Loss) for the period	(18.28)	12.61	2.47	(46.24)	6.74	(16.35)	16.12	1.99	(36.09)	10.89
Other Comprehensive Income / (loss)										
Items that will not be reclassified to profit or loss :										
Remeasurement of employee defined benefit obligation	(0.36)	2.03	(0.84)	0.87	(1.59)	(0.37)	1.98	(0.82)	0.81	(1.57)
Income tax relating to above	0.09	(0.51)	0.21	(0.22)	0.40	0.09	(0.50)	0.21	(0.20)	0.40
Total other comprehensive income / (loss)	(0.27)	1.52	(0.63)	0.65	(1.19)	(0.28)	1.48	(0.61)	0.61	(1.17)
Total Comprehensive income / (loss) for the period	(18.55)	14.13	1.84	(45.59)	5.55	(16.63)	17.60	1.38	(35.48)	9.72
Profit / (Loss) for the period attributable to:										
- Owners of the Company	(18.28)	12.61	2.47	(46.24)	6.74	(16.35)	16.12	1.99	(36.09)	10.89
- Non-controlling interests	-	-	-	-	-	-	-	-	-	-
Other comprehensive income / (loss) for the period attributable to :										
- Owners of the Company	(0.27)	1.52	(0.63)	0.65	(1.19)	(0.28)	1.48	(0.61)	0.61	(1.17)
- Non-controlling interests	-	-	-	-	-	-	-	-	-	-
Total comprehensive income / (loss) for the period attributable to :										
- Owners of the Company	(18.55)	14.13	1.84	(45.59)	5.55	(16.63)	17.60	1.38	(35.48)	9.72
- Non-controlling interests	-	-	-	-	-	-	-	-	-	-
Paid-up equity share capital (Face value of Rs.5/- Per Share)	55.06	55.04	55.03	55.06	55.03	55.06	55.04	55.03	55.06	55.03
Other equity				244.18	284.53				235.95	266.17
Earnings per share (In Rs.) (not annualised for quarters)										
- Basic	(1.66)	1.14	0.22	(4.20)	0.61	(1.49)	1.46	0.18	(3.28)	0.99
- Diluted	(1.66)	1.14	0.22	(4.20)	0.61	(1.49)	1.46	0.18	(3.28)	0.99

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI



PART II : BALANCE SHEET AS AT 31 MARCH 2026

(Rupees in Crores)

Particulars	Standalone		Consolidated	
	As at 31 Mar 2026 (Audited)	As at 31 Mar 2025 (Audited)	As at 31 Mar 2026 (Audited)	As at 31 Mar 2025 (Audited)
A) ASSETS				
NON-CURRENT ASSETS				
Property, Plant and Equipement	498.13	524.93	520.70	539.68
Capital work in progress	3.57	4.18	3.57	5.34
Other Intangible Assets	41.33	42.74	41.33	42.81
Intangible assets under development	3.35	7.48	3.35	7.48
Right of Use Assets	2,450.16	2,376.71	2,467.56	2,388.73
Financial Assets				
i) Investments	109.97	59.97	0.01	3.49
ii) Other Financial Assets	148.17	168.48	150.22	169.74
Deferred tax assets (net)	327.38	309.89	329.77	311.57
Other non-current assets	60.28	62.44	63.22	65.87
TOTAL NON-CURRENT ASSETS	3,642.34	3,556.82	3,579.73	3,534.71
CURRENT ASSETS				
Inventories	1,909.86	1,919.83	2,099.81	2,041.44
Financial assets				
i) Trade Receivables	39.14	35.12	86.53	64.92
ii) Cash and cash equivalents	10.94	13.24	12.68	13.96
iii) Bank Balances other than (ii) above	0.00	0.03	0.03	0.06
iv) Loans	0.03	0.03	0.02	0.02
v) Other financial assets	87.20	67.13	87.18	67.11
Other current assets	370.07	363.12	424.68	372.40
TOTAL CURRENT ASSETS	2,417.24	2,398.50	2,710.93	2,559.91
TOTAL ASSETS	6,059.58	5,955.32	6,290.66	6,094.62
B) EQUITY AND LIABILITIES				
Equity share capital	55.06	55.03	55.06	55.03
Other Equity	244.18	284.53	235.95	266.17
Total Equity	299.24	339.56	291.01	321.20
NON-CURRENT LIABILITIES				
Financial liabilities				
i) Borrowings	47.83	95.83	47.83	95.83
ii) Lease liabilities	2,745.06	2,658.72	2,759.55	2,668.13
Provisions	-	-	0.17	0.04
TOTAL NON-CURRENT LIABILITIES	2,792.89	2,754.55	2,807.55	2,764.00
CURRENT LIABILITIES				
Financial liabilities				
i) Borrowings	105.75	166.35	187.94	244.28
ii) Lease liabilities	317.69	302.90	321.36	305.85
iii) Trade payables due to :				
a) Total outstanding dues of mirco enterprises and small enterprises	42.43	33.37	42.52	33.37
b) Total outstanding dues of creditors other than mirco enterprises and small enterprises	2,291.45	2,178.39	2,413.63	2,233.49
iv) Other financial liabilities	69.51	81.99	72.37	87.29
Other current liabilities	123.69	98.21	134.88	103.24
Provisions	16.93	-	17.41	0.23
Current tax liabilities(net)	-	-	1.99	1.67
TOTAL CURRENT LIABILITIES	2,967.45	2,861.21	3,192.10	3,009.42
TOTAL LIABILITIES	5,760.34	5,615.76	5,999.65	5,773.42
TOTAL EQUITY AND LIABILITIES	6,059.58	5,955.32	6,290.66	6,094.62



(Rupees in Crores)

Particulars	Standalone		Consolidated	
	For the year ended 31 March 2026	For the year ended 31 March 2025	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flows from operating activities				
Net profit / (loss) after exceptional item and before tax	(66.75)	1.58	(52.96)	7.01
Adjustments to reconcile profit / (loss) before tax to net cashflow :				
Depreciation and amortisation	534.31	491.64	540.70	494.32
Allowance for doubtful debts / advances	1.78	0.45	1.11	(0.64)
Exceptional items	18.79	-	18.99	-
Share-based payment expense	5.15	7.62	5.15	7.62
Finance costs	283.53	257.92	289.46	261.20
Profit on sale of property, plant and equipment	(0.24)	(0.30)	(0.24)	(0.30)
Fair value changes in investment	-	-	0.48	0.52
Gain on account of remeasurement in lease term	(34.24)	(33.77)	(34.24)	(33.77)
Profit from sale of mutual fund investments	(0.59)	(0.24)	(0.59)	(0.25)
Interest (time value) recognised on interest free lease deposit	(14.91)	(12.56)	(15.04)	(12.61)
Interest income	(1.67)	(0.20)	(1.67)	(0.20)
Operating profit before working capital changes	725.16	712.14	751.15	722.90
Working capital adjustment :				
(Increase) / Decrease in inventories	9.75	(304.58)	(58.58)	(354.88)
(Increase) / Decrease in trade receivables	(4.83)	35.09	(21.70)	18.41
(Increase) / Decrease in Financial assets and non-current assets	(6.72)	(72.10)	(51.98)	(70.41)
(Increase) / Decrease in Lease deposits	(3.52)	(30.20)	(3.27)	(30.41)
Increase / (Decrease) in provisions	0.30	(1.59)	0.30	(1.50)
Increase / (Decrease) in Trade payables, other financial liabilities and other current liabilities	147.63	232.37	220.35	270.80
Cash generated from operations	867.77	571.13	836.27	554.91
Income taxes paid (net of refunds)	5.42	(5.41)	1.41	(6.39)
Net cash from operating activities (A)	873.19	565.72	837.68	548.52
Cash flow from investing activities				
Purchase of property, plant and equipment	(126.86)	(170.42)	(138.75)	(182.42)
Proceeds from disposal of property, plant and equipment	4.48	3.31	4.48	3.31
Repayment of loan by other companies	-	3.66	-	3.66
Net proceeds from sale of investment in Associate	-	-	3.00	-
Redemption of fixed deposits with banks	0.03	5.55	0.03	5.55
Net proceeds from sale of investment in equity shares	-	0.43	-	0.43
Investment in subsidiary company	(50.00)	(5.00)	-	-
Purchase of investments in mutual funds	(539.96)	(215.00)	(539.96)	(215.00)
Proceeds from sale of investments in mutual funds	540.55	215.24	540.55	215.24
Finance Income (Interest received)	1.67	0.20	1.67	0.20
Net cash used in investing activities (B)	(170.09)	(162.03)	(128.98)	(169.03)
Cash flows from financing activities				
Proceeds from issue of equity shares	0.03	0.05	0.03	0.05
Securities premium on issue of equity shares	0.10	2.51	0.11	2.51
Repayment of lease liability - Principle	(313.18)	(283.67)	(315.93)	(284.64)
Repayment of lease liability - Interest	(265.94)	(244.12)	(267.38)	(244.77)
Proceeds from long term borrowings	30.00	120.00	30.00	120.00
Repayment of long term borrowings	(24.17)	(20.83)	(24.17)	(20.83)
Proceeds from short terms borrowings	-	40.00	5.00	65.00
Repayment of short term borrowings	(60.00)	(30.14)	(80.00)	(30.14)
Finance costs paid	(17.81)	(13.23)	(22.45)	(15.89)
Net cash used in financing activities (C)	(650.97)	(429.43)	(674.79)	(408.71)
Net (Decrease) / Increase in cash and cash equivalents (A) + (B) + (C)	52.13	(25.74)	33.91	(29.22)
Cash and cash equivalents as at beginning of the year	(58.94)	(33.20)	(69.14)	(39.92)
Cash and cash equivalents as at the end of the year	(6.81)	(58.94)	(35.23)	(69.14)
	52.13	(25.74)	33.91	(29.22)

Note (i)				
Components of cash and cash equivalents				
Cash and Cash Equivalents as at end of the period	10.94	13.24	12.68	13.96
Add: Bank overdraft / Cash credit	(17.75)	(72.18)	(47.91)	(83.10)
Total cash and cash equivalents	(6.81)	(58.94)	(35.23)	(69.14)



PART IV :

- 1 The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 2 The Company is primarily engaged in the business of retail trade through retail and departmental store facilities in India, which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- 3 The Consolidated Financial results of Shoppers Stop Limited and its subsidiaries namely, Gateway Multichannel Retail (India) Limited, Shoppers Stop Brands (India) Limited, Global SS Beauty Brands Limited and Shoppers' Stop.Com (India) Limited are consolidated in accordance with Ind AS 110 on Consolidation of Financial Statements.
- 4 Pursuant to levy of service tax on renting of immovable properties given for commercial use, retrospectively with effect from 1 June, 2007, the Company has based on a legal advice, challenged the said levy and, inter-alia, its retrospective application. Pending the final disposal of the matter, which is presently before the Hon'ble Supreme Court of India, the Company continues not to provide for the retrospective levy aggregating Rs 20.11 Crores in consolidated results (Standalone Rs 16.60 Crores) for the period 1 June 2007 to 31 March 2010 fully paid under protest.
- 5 Exceptional items included in the financial results are as under:

Particulars	Standalone					Consolidated				
	For the Quarter Ended			For the Financial Year Ended		For the Quarter Ended			For the Financial Year Ended	
	31 March 2026	31 Dec 2025	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 Dec 2025	31 March 2025	31 March 2026	31 March 2025
Provision for Impairment of Property, Plant and Equipement	1.30	-	-	1.30	-	1.30	-	-	1.30	-
Impact of new labour code - one time increase in provision for employee benefit expenses	-	17.49	-	17.49	-	-	17.69	-	17.69	-
Gain on account of claim settled by Insurance Company towards stock damage at one of the Company store	-	-	(2.05)	-	-	-	-	(2.05)	-	-
Total	1.30	17.49	(2.05)	18.79	-	1.30	17.69	(2.05)	18.99	-

- 6 During the year, the Company has granted 1,36,591 Employee Stock Options (ESOP's) under ESOP Scheme 2022, (for the previous year ended 31 March 2025 : 2,94,767 under ESOP 2022 Scheme) and 53,945 (for the previous year ended 31 March 2025: 1,47,383) Restricted Stock Units to eligible employees, under ESOP 2022 Scheme. 58,248 (previous year 1,09,584) Employee stock options have been exercised during the year.
- 7 The above financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on records by the Board of Directors at its meetings held on 5 May,2026.
- 8 The standalone and consolidated figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto 31 March, 2026 and 31 March, 2025 and the unaudited year-to-date figures upto 31 December, 2025 and 31 December,2024 being the date of the end of the third quarter of the financial year which were subjected to limited review.

Place: Mumbai
Date : 5 May,2026

For Shoppers Stop Limited



Kavindra Mishra
Customer Care Associate & Managing Director
& Chief Executive Officer
DIN : 07068041



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Annexure 'A'

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026

Sr. No	Particulars	Details
a.	Reason for Change viz. re-appointment, appointment, resignation, removal, death or otherwise;	Re-appointment of Mr. Arun Sirdeshmukh as an Independent Director of the Company for a second term of five (5) years w.e.f. October 20, 2026.
b.	Date of appointment/ cessation (as applicable) & term of appointment;	October 20, 2026 Term of Re-appointment – 2nd term of five consecutive years commencing from October 20, 2026 to October 19, 2031 (both days inclusive)
c.	Brief Profile (in case of appointment)	Mr. Arun Sirdeshmukh is a seasoned fashion and retail leader with over 25 years of experience in building some of India's largest fashion brands and Retail businesses. An IIM Calcutta graduate, he has held leadership roles at Madura Garments, Reliance Retail (as Director & CEO of Reliance Trends), Amazon India (Head of Amazon Fashion), and Ola Electric (SVP & Global Business Head), and has co-founded ventures including Indus-League Clothing and Fashionara.com. He is currently an Independent Director at Shoppers Stop Limited and Global SS Beauty Limited.
d.	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr. Arun Sirdeshmukh is not related to any of the Directors of the Company.
e.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated June 20, 2018.	Mr. Arun Sirdeshmukh is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

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Annexure 'B'

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026

Sr. No	Particulars	Details
a.	Reason for Change viz. re-appointment, appointment, resignation, removal, death or otherwise;	Re- appointment of M/s. PricewaterhouseCoopers Services LLP, as Internal Auditors of the Company for a term of 1 year w.e.f. July 01, 2026
b.	Date of appointment/ cessation (as applicable) & term of appointment;	July 01, 2026 Term of Re-appointment –one year
c.	Brief Profile (in case of appointment)	<p>PwC India is a leading professional services network providing assurance, tax, consulting, and advisory services to clients across various industries, focusing on building trust and solving complex business problems. As part of the global PwC network, it operates in India with multiple offices, including major hubs in Kolkata, Mumbai, Delhi-Gurugram, Hyderabad and Chennai.</p> <p>PwC Operates as a "community of solvers," with thousands of employees and a strong focus on enhancing clients' ability to build trust and deliver sustained outcomes.</p>
d.	Disclosure of relationship between Directors (in case of appointment of a Director)	Not Applicable

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Annexure 'C'

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026

Acquisition (including agreement to acquire):

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<ul style="list-style-type: none">The Company proposes to further fund the growth and business of its material, wholly owned subsidiary, Global SS Beauty Brands Limited (GSSBBL) by investing in the shares to be issued by GSSBBL on rights basis. The Company already holds 100% of the paid-up equity and preference share capital amounting to Rs. 5 Crores & Rs. 105 Crores respectively.During FY 24-25, turnover is Rs. 220.02 Crores.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<ul style="list-style-type: none">The purchase of further 4000 preference shares (0.01% Non-Cumulative Optionally Convertible Preference Shares ('NOCPs') in the material wholly owned subsidiary is a related party transaction.The promoter/promoter group/group companies of the Company have interest in Global SS Beauty Brands Limited to the extent of their holding in the Company (i.e., 66.06% equity shares of the Company).Arm's Length – Not applicableGSSBBL is a wholly owned subsidiary of the Company. As such no separate approval of the Audit Committee is required pursuant to Regulation 23 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
3	Industry to which the entity being acquired belongs;	Retail & Wholesale Trading
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<ul style="list-style-type: none">GSSBBL is a wholly owned subsidiary of the Company engaged in the business of wholesale and retail distribution of beauty products and operation of specialty boutique beauty stores. The Company is redefining the beauty experience in India by combining premium brands, immersive retail formats, and digital-first engagement.

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		<ul style="list-style-type: none"> GSSBBL intends to use the funds for its proposed expansion plans and working capital requirements of the Company
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None, other than regular establishment licenses / registration.
6	Indicative time period for completion of the acquisition;	Acquisition is subject to issue of shares by GSSBBL in one or more tranches. Allotment of preference shares of GSBBL is expected to be completed in within financial year 2026-27.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	<p>Cost of acquisition: Rs. 40,00,00,000/- (Rupees Forty Crores Only).</p> <p>Rights Issue of 4000 preference shares in one or more tranches (0.01% Non-Cumulative Optionally Convertible Preference Shares ('NOCPs') at face value of Rs. 1,00,000/- each (Rupees one lakh only)</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>Pre-Acquisition:</p> <ul style="list-style-type: none"> Number of equity shares held: 4,99,994 (the remaining six equity shares are held by nominees of Shoppers Stop Limited) Number of preference shares: 10,500 Percentage of shareholding: 100% Control: 100% <p>Post-Acquisition:</p> <ul style="list-style-type: none"> Number of equities shares to be held: 4,99,994 (the remaining six equity shares are held by nominees of Shoppers Stop Limited) Number of preference shares: 14,500 Percentage of shareholding: 100% Control: 100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<ul style="list-style-type: none"> Global SS Beauty Brands Limited, a material wholly owned subsidiary (GSBBL) of Shoppers Stop Limited (SSL) was incorporated on December 08, 1995. GSBBL is engaged in the business of distribution of beauty products and operating speciality retail stores. Turnover of last 3 years: FY 2024-25 – Rs. 220.02 Crores

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		FY 2023-24 – Rs.95.73 Crores, FY 2022-23 – Rs. 14.02 Crores • Presence of entity: India
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