

SHOPPERS STOP

SEC/89/2024-25

October 11, 2024

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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Dear Sir / Madam,

Sub: Company Update

Reference: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our communications regarding the sale of equity shares in Crossword Bookstores Private Limited (“Crossword”):

- (i) dated August 31, 2021, intimating that the Board of Directors of the Company at their meeting held on August 31, 2021, had approved the sale of 100% equity shares held by the Company in Crossword, to M/s. Dinesh Gupta, Aakash Gupta & Family (Owners of Agarwal Business House) (ABH), Pune.
- (ii) dated October 11, 2021, intimating that the Company had completed the sale of 51% stake of the Company in Crossword and that Crossword had ceased to be a subsidiary of the Company.
- (iii) dated April 08, 2022, intimating further sale of 19.50% of stake of the Company, reduced stake to 29.50%.
- (iv) dated October 12, 2022, intimating further sale of 19.50% of stake of the Company, reduced stake to 10% and Crossword ceased to be Associate Company.

In continuation to the above, the Company is pleased to inform that as per the agreed terms for sale of 100% equity shares of Crossword, the Company has completed the final tranche by selling remaining 10% of stake of the Company in Crossword today i.e. October 11, 2024. Accordingly, the Company’s equity stake in Crossword stands to Nil.

The details as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Shoppers Stop Limited**

Karunakaran Mohanasundaram
Chief Financial Officer

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).

SHOPPERS STOP

Annexure

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details/Description
a.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Not Applicable. Since, Company is not a subsidiary or associate Company of the listed entity during the last financial year.
b.	date on which the agreement for sale has been entered into;	The Share Purchase Agreement has been entered into between the company and the Buyer Company Mr. Dinesh Gupta, Aakash Gupta, Priya Gupta, Nidhi Gupta & Ashika Gupta (Owners of Agarwal Business House) (ABH), Pune on August 31, 2021
c.	the expected date of completion of sale/disposal;	October 11, 2024
d.	consideration received from such sale/disposal;	<ul style="list-style-type: none"> The business of Crossword Bookstores Private Limited has been valued at a total consideration of Rs. 41.6 crores. Under the terms of the agreement, the buyer will take over all assets and the brand, with any existing liabilities being adjusted to determine the final consideration. The valuation based for the final tranche, which constitutes 10% of the stake completed on October 11, 2024, was based on a thorough analysis of EBITDA and sales figures.
e.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<ul style="list-style-type: none"> Mr. Dinesh Gupta, Aakash Gupta, Priya Gupta, Nidhi Gupta & Aashika Gupta (Owners of Agarwal Business House) (ABH), Pune. The Buyer Company does not belong to the existing promoter/promoter group/group companies.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No, the transaction is not a related party.
g.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

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SHOPPERS STOP

SEC/67/2022-23

October 12, 2022

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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Dear Sir / Madam,

Sub: Company Update

Reference: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our communications (i) dated August 31, 2021, intimating that the Board of Directors of the Company at their meeting held on August 31 2021, had approved the sale of 100% equity shares held by the Company in Crossword Bookstores Private Limited (“Crossword”), to M/s. Dinesh Gupta, Aakash Gupta & Family (Owners of Agarwal Business House) (ABH), Pune;
(ii) subsequent communication dated October 11, 2021, intimating that the Company had completed the sale of 51% stake of the Company in Crossword and that Crossword had ceased to be a subsidiary of the Company.
(iii) Communication dated April 08, 2022, intimating further sale of 19.50% of stake of the Company, reduced stake to 29.50%.

In continuation to the above, the Company is pleased to inform that as per the agreed terms for sale of 100% equity shares of Crossword, the Company has completed the further sale of 19.50% of stake of the Company in Crossword today i.e. October 12, 2022. Accordingly, the Company’s equity stake in Crossword stands reduced to 10.00% and Crossword has ceased to be Associate Company.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **Shoppers Stop Limited**

Vijay
Kumar
Gupta

Digitally signed
by Vijay Kumar
Gupta
Date: 2022.10.12
17:52:49 +05'30'

Vijay Kumar Gupta

Vice President – Legal, CS & Compliance Officer

ACS No: 14545

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SEC/01/2022-23

April 08, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001.	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
Stock Code : 532638	Stock Symbol : SHOPERSTOP

Dear Sir / Madam,

Sub: Company Update

Reference: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


We refer to our (i) communication dated August 31, 2021, intimating that the Board of Directors of the Company at their meeting held on August 31 2021, had approved the sale of 100% equity shares held by the Company in Crossword Bookstores Private Limited ("Crossword"), to M/s. Dinesh Gupta, Aakash Gupta & Family (Owners of Agarwal Business House) (ABH), Pune; and (ii) subsequent communication dated October 11, 2021, intimating that the Company had completed the sale of 51% stake of the Company in Crossword and that Crossword had ceased to be a subsidiary of the Company.

In continuation to the above, the Company is pleased to inform that as per the agreed terms for sale of 100% equity shares of Crossword, the Company has completed the further sale of 19.50% of stake of the Company in Crossword today i.e. April 08, 2022. Accordingly, the Company's equity stake in Crossword stands reduced to 29.50%.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Shoppers Stop Limited


Vijay Kumar Gupta
Vice President – Legal, CS & Compliance Officer
ACS No: 14545



SEC/52/2021-22

October 11, 2021

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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Dear Sirs,

Sub: Company Update**Reference: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our earlier communication dated August 31, 2021, wherein the Company had informed that the Board of Directors of the Company at their meeting held on August 31 2021, had approved the sale of 100% equity shares held by the Company in Crossword Bookstores Limited (“Crossword”), a wholly owned subsidiary to M/s. Dinesh Gupta, Aakash Gupta & Family (Owners of Agarwal Business House) (ABH), Pune, with 51% stake sale expected to be completed in a fortnight.

The Company is pleased to inform that the sale of 51% stake of the Company in Crossword has been completed today i.e. October 11, 2021. Accordingly, Crossword has ceased to be a subsidiary of the Company.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Shoppers Stop Limited**



Karunakaran Mohansundaram
Chief Financial Officer



Shoppers Stop Limited

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SEC/45/2021-22

August 31, 2021

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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Dear Sirs,

Sub – Outcome of Board Meeting and Intimation under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement). Regulations 2015 ("the said regulation"), we hereby inform you that the Board of Directors of the Company at their meeting held today i.e. August 28, 2021 have accorded their approval for sale of 100% equity shares held by the Company in Crossword Bookstores Limited, a wholly owned subsidiary to M/s.Dinesh Gupta, Aakash Gupta & Family (Owners of Agarwal Business House) (ABH), Pune. The business of Crossword Bookstores is valued at **Rs.41.6 Crs.** Under the agreement, ABH will take over all the assets and brand. Any liabilities will be adjusted for arriving at the final consideration.

Subject to receipt of necessary consents, Shoppers shall divest 51% stake (expected to be completed within a fortnight) and the balance 39% in the next 12 months. The remaining 10% of the stake will be divested at the end of the 3rd year. The valuation of 10% will be based on EBITDA and sales at that time.


The disclosure for the proposed sale is enclosed hereto as **Annexure A.**

The Board Meeting of the Company commenced at 3:00 p.m and concluded at 04:15 p.m.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Shoppers Stop Limited


Vijay Kumar Gupta
Company Secretary &
Compliance Officer



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Annexure A

Disclosure for the proposed sale of 100% equity shares held in Crossword Bookstores Limited, a wholly owned subsidiary company

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	During the Financial Year 2020-21, Crossword Bookstores Limited ("Crossword Bookstores") contributed Rs.17.16 Crores (i.e. 1.04%) of the consolidated Sales (Net of GST) excluding other operating revenue of Shoppers Stop Limited. Further Crossword Bookstores has a negative networth and had losses during the Financial Year 2020-21.
2.	Date on which the agreement for sale has been entered into	The agreement would be entered into on even date (i.e. August 31, 2021)
3.	The expected date of completion of sale/disposal	Sale is expected to be completed as follows: 51.00% - September, 2021; 19.50% - March, 2022; 19.50% - September, 2022; 10.00% - September, 2023. 100%
4.	Consideration received from such sale/disposal	The business of Crossword Bookstores is valued at Rs.41.6 Crs. Under the agreement, buyer will take over all the assets and brand. Any liabilities will be adjusted for arriving at the final consideration. The valuation of 10% will be based on EBITDA and Sales at that time.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Being bought by M/s.Dinesh Gupta, Aakash Gupta & Family. M/s.Dinesh Gupta, Aakash Gupta & Family are the promoter of Agarwal Business House, the Company's present franchisee partner for Crossword.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable
8.	Rationale for the Sale	The sale of the Crossword Bookstores is consistent with the company's strategic



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		<p>plans, which is to focus on its core business and expand its strategic pillars viz, First Citizen, Private Labels, Beauty and most importantly, its Omnichannel business, which has grown more than 3 times in the last one year.</p> <p>As book business is not the core business of the Company, the Company is exiting the business of Crossword Bookstores.</p>
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