

SEC/70/2020-21

November 13, 2020

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: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations")

Pursuant to the Regulation 23(9) of the SEBI Regulations, please find enclosed herewith the disclosure on Related Party Transactions, on consolidated basis prepared in accordance with the applicable accounting standards, for the half year ended September 30, 2020.

The aforesaid disclosure is also available on the corporate website of the Company and can be accessed using the link <https://corporate.shoppersstop.com/investors/disclosures-under-listing-regulations.aspx>

Thank you.

Yours truly,

For **Shoppers Stop Limited**

Bharat
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Bharat Sanghavi
Company Secretary

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Encl: A/a

Shoppers Stop Ltd.

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website www.shoppersstop.com

SHOPPERS STOP LIMITED
Consolidated Related Party Disclosures for the half year ended 30 September, 2020

Names of related parties and description of relationship:

(a) Key Management Personnel	Executive Director & Chief Executive Officer	:	Mr. Rajiv Suri (upto August 25, 2020)
	Non Executive Directors	:	Mr. Ravi Raheja Mr. Neel Raheja Mr. B.S.Nagesh Mr. Nitin Sanghavi (upto July 31, 2020) Mr. Deepak Ghaisas Mr. Nirvik Singh Ms. Ameera Shah Mr. Manish Chokhani Mr. Robert Bready Ms. Ameesha Prabhu
(b) Directors	Chief Financial Officer		Mr. Karunakaran M
	Company Secretary		
	Holding Company (Shoppers Stop Limited)		Mr. Bharat Sanghavi
	Subsidiary Company (Crossword Bookstores Limited)		Ms. Mukti Pandya (w.e.f. July 30, 2019)
	Business Head (Crossword Bookstores Limited)		
(c) Entities in which a director is a director	Chief Executive Officer (Crossword Bookstores Limited)		Mr. Chiragh Oberoi (w.e.f. September 23, 2019)
(d) Entities in which other directors are directors / trustees			

(All amounts in Rs. Crores)

Nature	Entities in which a promoter director is a director (refer (c) above) & Entities in which other Director is a Director / trustees (refer (d) above)	Key Management Personnel	Total
Compensation to key management personnel - Shoppers Stop Limited			
Remuneration to Managing Director & Chief Executive Officer (Mr.Rajiv Suri, Managing Director & Chief Executive Officer upto 25 August, 2020)	-	1.79	1.79
Short term benefits	-	1.74	-
Post employment benefits **	-	0.05	-
Share based payments	-	-	-
Remuneration to Company Secretary *	-	0.24	0.24
Short term benefits	-	0.23	-
Post employment benefits **	-	0.01	-
Share based payments	-	-	-
Remuneration to Chief Financial Officer *	-	0.56	0.56
Short term benefits	-	0.53	-
Post employment benefits **	-	0.03	-
Share based payments	-	-	-
Compensation to key management personnel - Crossword Bookstores Limited, Wholly owned subsidiary*			
Remuneration to Company Secretary	-	0.05	0.05
Short term benefits	-	0.05	-
Post employment benefits **	-	0.00	-
Share based payments	-	-	-
Remuneration to Chief Executive Officer - Mr. Chiragh Oberoi (w.e.f. September 23, 2019)	-	0.27	0.27
Short term benefits	-	0.26	-
Post employment benefits **	-	0.01	-
Share based payments	-	-	-

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Other related party transactions			
Payment of variable Lease rent	0.77	-	0.77
Ivory Properties and Hotels Private Limited *	0.68	-	-
Inorbit Malls (India) Private Limited *	0.08	-	-
Trion Properties Private Limited *	0.00	-	-
Repayment of lease liability (Principal) - IND-AS 116	-	-	-
Ivory Properties and Hotels Private Limited *	-	-	-
Inorbit Malls (India) Private Limited *	-	-	-
Trion Properties Private Limited *	-	-	-
Repayment of finance charges - IND-AS 116	4.65	-	4.65
Ivory Properties and Hotels Private Limited *	1.05	-	-
Inorbit Malls (India) Private Limited *	1.87	-	-
Chalet Hotels Limited*	0.46	-	-
Trion Properties Private Limited *	1.26	-	-
Waiver of Lease Rentals due to COVID-19 - IND-AS 116	21.47	-	21.47
Ivory Properties and Hotels Private Limited *	5.27	-	-
Inorbit Malls (India) Private Limited *	10.50	-	-
Chalet Hotels Limited*	2.96	-	-
Trion Properties Private Limited *	2.74	-	-
Payment of common area maintenance (Repair & Maintenance- Building)	5.92	-	5.92
Ivory Properties and Hotels Private Limited *	-	-	-
Inorbit Malls (India) Private Limited *	3.66	-	-
Chalet Hotels Limited*	0.35	-	-
Trion Properties Private Limited *	1.91	-	-
Reimbursement of Expenses	0.93	-	0.93
Inorbit Malls (India) Private Limited *	0.33	-	-
Trion Properties Private Limited *	0.38	-	-
Chalet Hotels Limited*	0.18	-	-
TRRAIN Circle Private Limited	0.04	-	-
K.Raheja Corp Private Limited*	-	-	-
Deposits Paid	-	-	-
Inorbit Malls (India) Private Limited *	-	-	-
	-	-	-
Advance Rent	-	-	-
Inorbit Malls (India) Private Limited *	-	-	-
Expenses paid	0.09	-	0.09
<u>Miscellaneous expenses</u>			
Retailers Association of India	0.07	-	-
<u>Corporate Social Responsibility expenses</u>			
CSR- Trust for Retailers & Retail Association of India	0.02	-	-
Commission and Sitting fees to non executive Directors	-	0.30	0.30
Mr. Ravi Raheja	-	0.04	-
Mr. Neel Raheja	-	0.05	-
Mr. Nitin Sanghavi	-	0.04	-
Mr. Deepak Ghaisas	-	0.04	-
Mr. Nirvik Singh	-	0.05	-
Mr. Manish Chokhani	-	0.04	-
Ms. Ameera Shah	-	0.05	-
Mr. Robert Bready	-	0.01	-
Ms. Ameesha Prabhu#	-	0.00	-

Rs.25,000 were paid as sitting fees for attending a Board meeting.

Balance outstanding at the period / year ended	30 September 2020	31 March 2020
Lease liability as per Ind-AS 116		
Ivory Properties and Hotels Private Limited *	25.47	30.45
Inorbit Malls (India) Private Limited *	134.84	140.68
Chalet Hotels Limited*	41.88	43.17
Trion Properties Private Limited*	73.35	73.87
Receivables		
Ivory Properties and Hotels Private Limited *	8.43	10.16
Inorbit Malls (India) Private Limited *	7.38	8.70
Trion Properties Private Limited *	2.86	2.87
Chalet Hotels Limited*	1.87	2.03

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The Company has given corporate guarantee to banks for loans taken by subsidiaries

* These parties are not related to Shoppers Stop Ltd. per Ind AS 24 definition. These parties have been reported on the basis of their classification as related party under the Companies Act 2013.

** Post employment benefits have been provided at gross level on totality basis and not available at individual employee level.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the half year ended 30 September 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2020: RS. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.