

SEC/25/2021-22

June 17, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Stock Code : 532638	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051. Stock Symbol : SHOPERSTOP
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Sub: Submission of half-yearly disclosure on Related Party Transactions as per Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Regulations")

Dear Sir / Madam,

Pursuant to the Regulation 23(9) of the SEBI Regulations, please find enclosed herewith is the half yearly disclosure on Related Party Transactions, on consolidated basis prepared in accordance with the applicable accounting standards, for the half year ended March 31, 2021.

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>

Kindly take the same on records.

Thank you.

Yours faithfully,

For Shoppers Stop Ltd.

Vijay
Kumar
Gupta

Digitally signed
by Vijay Kumar
Gupta
Date:
2021.06.17
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Vijay Kumar Gupta

Head Legal, Company Secretary & Compliance Officer

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 31 March 2021

Names of related parties and description of relationship:

(a) Key Management Personnel	Executive Director & Chief Executive Officer	:	Rajiv Suri (upto August 25, 2020) Venu Nair (w.e.f. November 6, 2020)
	Non Executive Directors	:	Ravi Raheja Neel Raheja B.S.Nagesh Nitin Sanghavi (upto July 31, 2020) Deepak Ghaisas Nirvik Singh Ameera Shah Manish Chokhani Amisha Prabhu Robert Bready William Kin (w.e.f. June 15, 2020) Karunakaran M
	Chief Financial Officer <u>Company Secretary</u> Holding Company (Shoppers Stop Limited)		Bharat Sanghavi (upto January 15, 2021) Vijay Gupta (w.e.f. January 16,2021)
	Subsidiary Company (Crossword Bookstores Limited)		Mukti Pandya (upto December 24,2020) Riddhi Kulkarni (w.e.f.March 11,2021)
	Chief Executive Officer (Crossword Bookstores Limited)		Chiragh Oberoi
(b) Directors	Ravi Raheja Neel Raheja		
(c) Entities in which a director is a director	Ivory Properties and Hotels Private Limited * Avacado Properties and Trading India Private Limited * Trion Properties Private Limited * Retailers Association of India K.Raheja Corp. Private Limited* Inorbit Malls (India) Private Limited* K.Raheja Private Limited*, Chalet Hotels Limited* Magna Warehousing & Distribution Private Limited* Juhu Beach Resorts Ltd. *, Genext Hardware and Parks Private Limited *		
(d) Entities in which other directors are directors / trustees	Sanghavi Associates Ltd., Trust for Retailers & Retailers Associates of India Trrain Circle Private Limited Trrain Foundation,		

(All amounts in Rs. Crores)

Nature	Entities in which a director is a director (refer (c) above) & Entities in which other director is a director / trustees (refer (d) above)	Key Management Personnel	Total
Remuneration to managing director & chief executive officer (Mr.Rajiv Suri,chief executive officer was appointed as managing director & chief executive officer upto 25 August 2020)	-	-	-
Short term benefits	-	-	-
Post employment benefits **	-	-	-
Share based payments	-	-	-
Remuneration to managing director & chief executive officer - Refer note 1 below (Mr.Venu Nair,chief executive officer was appointed as managing director & chief executive officer w.e.f.6 November 2020)	-	1.38	1.38
Short term benefits	-	1.27	
Post employment benefits **	-	0.05	
Share based payments	-	0.06	
	-	-	-
Remuneration to company secretary * (Paid to Mr.Bharat Sanghavi upto 15 January 2021)	-	0.28	0.28
Short term benefits	-	0.27	-
Post employment benefits **	-	0.01	-
Share based payments	-	-	-
Remuneration to company secretary * (Paid to Mr.Vijay Gupta w.e.f. 16 January 2021)	-	0.14	0.14
Short term benefits	-	0.13	
Post employment benefits **	-	0.01	
Share based payments	-	-	
Remuneration to chief financial officer *	-	0.89	0.89
Short term benefits	-	0.75	-
Post employment benefits **	-	0.03	-
Share based payments	-	0.11	-

Nature	Entities in which a director is a director (refer (c) above	Key Management Personnel	Total
Remuneration to company secretary of Subsidiary Co *	-	0.03	0.03
Mukti Pandya			
Short term benefits	-	0.03	-
Post employment benefits **	-	0.00	-
Share based payments	-	-	-
Remuneration to company secretary of Subsidiary Co *	-	0.00	0.00
Riddhi Kulkarni			
Short term benefits	-	0.00	-
Post employment benefits **	-	0.00	-
Share based payments	-	-	-
Chiragh Oberoi	-	0.32	0.32
Short term benefits	-	0.31	-
Post employment benefits **	-	0.01	-
Share based payments	-	-	-
Other related party transactions			
Payment of Business conducting fees	1.46	-	1.46
Ivory Properties and Hotels Private Limited *	1.46	-	-
Payment of variable Lease rent	0.08	-	0.08
Inorbit Malls (India) Private Limited *	(0.02)	-	-
Trion Properties Private Limited *	0.10	-	-
Repayment of lease liability (Principal) - IND-AS 116	22.83	-	22.83
Ivory Properties and Hotels Private Limited *	10.20	-	-
Inorbit Malls (India) Private Limited *	11.56	-	-
Trion Properties Private Limited *	1.07	-	-
Repayment of finance charges - IND-AS 116	21.63	-	21.63
Ivory Properties and Hotels Private Limited *	1.39	-	-
Inorbit Malls (India) Private Limited *	10.94	-	-
Chalet Hotels Ltd *	3.63	-	-
Trion Properties Private Limited *	5.68	-	-

SHOPPERS STOP LIMITED
Consolidated Related Party Disclosures for the half year ended 31 March 2021

(All amounts in Rs. Crores)

Waiver of Lease Rentals due to COVID-19 - IND-AS 116	0.62	-	0.62
Inorbit Malls (India) Private Limited *	0.61	-	-
Trion Properties Private Limited *	0.01	-	-
Payment of common area maintenance (Repair & Maintenance- Building)	3.58	-	3.58
Inorbit Malls (India) Private Limited *	2.34	-	-
Trion Properties Private Limited *	1.24	-	-
Reimbursement of Expenses	1.67	-	1.67
Inorbit Malls (India) Private Limited *	0.76	-	-
Trion Properties Private Limited *	0.51	-	-
Chalet Hotels Ltd*	0.37	-	-
Trrain Circle Pvt Ltd	0.03	-	-

Expenses paid	0.07	-	0.07
<u>Miscellaneous expenses</u>			
Retailers Association of India	0.00	-	-
<u>Advertisement and publicity</u>			
Inorbit Malls (India) Private Limited *	0.06	-	-
<u>Salaries & Wages (Staff Welfare - Others)</u>			
Trion Properties Private Limited *	0.01	-	-
Commission and Sitting fees to non executive Directors- Refer note 2 below	-	0.60	0.60
Ravi Raheja	-	0.06	-
Neel Raheja	-	0.06	-
B.S.Nagesh	-	0.08	-
Deepak Ghaisas	-	0.09	-
Nirvik Singh	-	0.09	-
Manish Chokhani	-	0.04	-
Ameera Shah	-	0.06	-
Robert Bready	-	0.05	-
William Kim	-	0.06	-
Ameesha Prabhu #	-	0.01	-

Sitting fees for attending board meeting of Subsidiary Company, Crossword Bookstores Limited

Balance outstanding at the year ended	31 March 2021	31 March 2020
Lease liability as per Ind-AS 116		
Ivory Properties and Hotels Private Limited *	20.26	30.45
Inorbit Malls (India) Private Limited *	129.11	140.68
Chalet Hotels Ltd*	43.34	43.17
Trion Properties Private Limited*	72.80	73.87
Receivables		
Ivory Properties and Hotels Private Limited *	9.47	10.16
Inorbit Malls (India) Private Limited *	7.34	8.70
Trion Properties Private Limited *	2.78	2.87
Chalet Hotels Ltd*	2.06	2.03

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.

Note 1
 During the current year, the managerial remuneration paid by the Company as per contractual obligation (subject to approval of Shareholders) to Mr. Venugopal Nair, Managing Director and CEO is in excess of limits laid down under Section 197 of the Companies Act, 2013 ('the Act') read with Schedule V to the Act by Rs.1.03 cr. The company is in the process of obtaining approval from its shareholders in the ensuing annual general meeting by way of a special resolution.
 Note 2
 The Commission to Non-Executive Directors will be paid after the financial statements are approved by the Members at the ensuing Annual general meeting of the Company.

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 year ended 31 March 2021, 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.