

SEC/66/2021-22

November 17, 2021

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Stock Symbol : SHOPERSTOP

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 the half yearly disclosure on Related Party Transactions, on consolidated basis prepared in accordance with the applicable accounting standards, for the half year ended September 30, 2021.

We are making the filing in PDF as the XBRL filing is giving errors.

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>.

Kindly take the same on records.

Thank you.

Yours faithfully,

For **Shoppers Stop Ltd.**



Vijay Kumar Gupta
Head Legal, Company Secretary & Compliance Officer

Encl: A/a

SHOPPERS STOP LIMITED

Consolidated Related Party Transactions for the half year ended 30 Sept 2021

(All amounts in Rs. Crores, unless otherwise stated)

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 Nan Sanghavi (upto July 31, 2020) Deepak Ghemawat Nirvik Singh Ameera Shah Manish Chokhary Anusha Prabhu Robert Bready William Kin (w.e.f. June 15, 2020) Krunakaran M
(b) Directors	Chief Financial Officer	Bharat Sanghavi (upto January 15, 2021)
	Company Secretary	Vijay Gupta (w.e.f. January 16, 2021)
(c) Entities in which a director is a director	Holding Company (Shoppers Stop Limited)	Bharat Sanghavi (upto January 15, 2021) Vijay Gupta (w.e.f. January 16, 2021)
	Subsidiary Company (Crossword Bookstores Limited till 11 October 2021)	Valde Varghese (upto May 3 2019) Mukti Pandya (upto December 24, 2020)
(d) Entities in which other directors are directors / trustees	Business Head (Crossword Bookstores Limited till 11 October 2021)	Rudra Kulkarni (w.e.f. March 11, 2021) Maulik Desai (upto April 18, 2019)
	Chief Executive Officer (Crossword Bookstores Limited till 11 October 2021)	Chiragh Oberoi (w.e.f. September 23, 2019)
(e) Entities in which a director is a director	Ivory Properties and Hotels Private Limited *	
	Avacado Properties and Trading India Private Limited *	
(f) Directors	Trion Properties Private Limited *	
	Retailers Association of India	
(g) Entities in which other directors are directors / trustees	K.Raheja Corp. Private Limited *	
	Inorbit Malls (India) Private Limited *	
(h) Entities in which a director is a director	K.Raheja Private Limited *	
	Chalet Hotels Limited *	
(i) Entities in which other directors are directors / trustees	Magna Warehousing & Distribution Private Limited *	
	Juhu Beach Resorts Ltd *	
(j) Entities in which a director is a director	Genext Hardware and Parks Private Limited *	
	Sanghavi Associates Ltd.,	
(k) Entities in which other directors are directors / trustees	Trust for Retailers & Retailers Associates of India	
	Tram Circle Private Limited	
(l) Entities in which a director is a director	Tram Foundation,	
	JW Marriott Sahar Mumbai unit of Chalet Hotels Pvt Ltd *	

The following table provides the total amount of transactions that have been entered into with related parties :

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	-	(1.79)	(1.79)
Remuneration to managing director & chief executive officer (Mr. Venu Nair, chief executive officer was appointed as managing director & chief executive officer w.e.f. 6 November 2020)	-	2.36	2.36
Short term benefits	-	2.17	2.17
Post employment benefits **	-	0.19	0.19
Share based payments (41.436 equity share options)	-	(1.38)	(1.38)
Remuneration to company secretary *	-	-	-
(Paid to Mr. Bharat Sanghavi upto 15 January 2021)	-	-	-
Short term benefits	-	-	-
Post employment benefits **	-	-	-
Share based payments	-	(0.52)	(0.52)
Remuneration to company secretary *	-	0.36	0.36
(Paid to Mr. Vijay Gupta w.e.f. 16 January 2021)	-	-	-
Short term benefits	-	0.35	0.35
Post employment benefits **	-	0.01	0.01
Share based payments	-	(0.14)	(0.14)
Remuneration to chief financial officer *	-	1.03	1.03
Short term benefits	-	0.95	0.95
Post employment benefits **	-	0.03	0.03
Share based payments (57.804 equity share options)	-	0.05	0.05
	-	(1.47)	(1.47)

Shoppers Stop Limited

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

T + 022 42497000, F + 022 28808877, CIN : L51900MH1997PLC108798. E-mail us at customer@shoppersstop.com

Toll Free No.: +800-49-6648 (9 am to 9 pm).



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 company secretary of Subsidiary Co *	-	-	-
Mukdi Pandya	-	-	-
Short term benefits	-	-	-
Post employment benefits **	-	-	-
Share based payments	-	(0.08)	(0.08)
Remuneration to company secretary of Subsidiary Co *	-	0.03	0.03
Riddhi Kulkarni	-	-	-
Short term benefits	-	0.03	-
Post employment benefits **	-	0.00	-
Share based payments	-	-	-
Chiragh Oberoi	-	0.36	0.36
Short term benefits	-	0.35	-
Post employment benefits **	-	0.01	-
Share based payments	-	-	-
	-	(0.60)	(0.60)
Other related party transactions			
Payment of Business conducting fees	1.60	-	1.60
	(2.14)	-	(2.14)
Ivory Properties and Hotels Private Limited *	1.60	-	-
	(2.14)	-	(2.14)
Payment of variable Lease rent	0.64	-	0.64
	(0.17)	-	(0.17)
Ivory Properties and Hotels Private Limited *	-	-	-
Inorbit Malls (India) Private Limited *	-	-	-
	0.54	-	-
	(0.06)	-	-
Trion Properties Private Limited *	0.10	-	-
	(0.11)	-	-
Repayment of lease liability (Principal) - IND-AS 116	13.67	-	13.67
	(22.83)	-	(22.83)
Ivory Properties and Hotels Private Limited *	8.43	-	-
	(10.20)	-	-
Inorbit Malls (India) Private Limited *	8.61	-	-
	(11.56)	-	-
Trion Properties Private Limited *	0.63	-	-
	(1.07)	-	-
Repayment of finance charges - IND-AS 116	12.28	-	12.28
	(26.28)	-	(26.28)
Ivory Properties and Hotels Private Limited *	0.83	-	-
	(2.44)	-	-
Inorbit Malls (India) Private Limited *	5.97	-	-
	(12.81)	-	-
Chalet Hotels Ltd *	2.05	-	-
	(4.09)	-	-
Trion Properties Private Limited *	3.43	-	-
	(6.94)	-	-

SHOPPERS STOP LIMITED

Consolidated Related Party Transactions for the half year ended 30 Sept 2021

(All amounts in Rs. Crores, unless otherwise stated)

Waiver of Lease Rentals due to COVID-19 - IND-AS 116	18.18	-	18.18
	(22.09)	-	(22.09)
Ivory Properties and Hotels Private Limited *	3.60	-	-
	(5.27)	-	-
Inorbit Malls (India) Private Limited *	9.39	-	-
	(11.11)	-	-
Chalet Hotels Ltd *	1.40	-	-
	(2.66)	-	-
Trion Properties Private Limited *	1.79	-	-
	(2.75)	-	-
Payment of common area maintenance (Repair & Maintenance- Building)	5.03	-	5.03
	(9.49)	-	(9.49)
Ivory Properties and Hotels Private Limited *	-	-	-
Inorbit Malls (India) Private Limited *	3.78	-	-
	(5.99)	-	-
Chalet Hotels Ltd *	0.03	-	-
	(0.35)	-	-
Trion Properties Private Limited *	1.22	-	-
	(3.15)	-	-
Reimbursement of Expenses	1.64	-	1.64
	(2.60)	-	(2.60)
Inorbit Malls (India) Private Limited *	0.84	-	-
	(1.06)	-	-
Trion Properties Private Limited *	0.73	-	-
	(0.60)	-	-
Chalet Hotels Ltd *	0.01	-	-
	(0.55)	-	-
Titan Circle Pvt Ltd	0.02	-	-
	(0.07)	-	-
Titan Circle Technologies Pvt.Ltd.	0.04	-	-
	-	-	-



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Expenses paid	0.07	-	0.07
	(0.14)	-	(0.14)
Miscellaneous expenses			
Retailers Association of India	-	-	-
Advertisement and publicity	(0.07)	-	-
Inorbit Malls (India) Private Limited *	0.06	-	-
	(0.06)	-	-
Salaries & Wages (Staff Welfare - Others)			
Tnon Properties Private Limited *	0.01	-	-
	(3.01)	-	-
Commission and Sitting fees to non executive Directors			
	-	0.38	0.38
	-	(9.98)	(9.98)
Ravi Raheja	-	0.05	-
Neel Raheja	-	0.05	-
B.S.Nagesh	-	0.04	-
Deepak Chimes	-	0.05	-
Nirvik Singh	-	0.05	-
Manish Chokhani	-	0.04	-
Ameera Shah	-	0.05	-
Robert Brady	-	0.04	-
Ameesh Prabhakar	-	0.01	-

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

The figures in bracket pertain to year ended 31 March 2021

Balance outstanding at the year ended	30 September 2021	31 March 2021
Lease liability as per Ind-AS 116		
Ivory Properties and Hotels Private Limited *	13.82	20.26
Inorbit Malls (India) Private Limited *	122.50	129.11
Chaleet Hotels Ltd*	43.38	43.34
Tnon Properties Private Limited*	72.17	72.60
Receivables		
Ivory Properties and Hotels Private Limited *	5.07	9.47
Inorbit Malls (India) Private Limited *	7.50	7.34
Tnon Properties Private Limited *	2.52	2.78
Chaleet Hotels Ltd*	1.77	2.08

* 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 and half year ended are unsecured and interest free and settlement occurs in cash. For the half year ended 30 September 2021, the Group has not recorded any impairment of receivables relating to amounts owed by related parties (31 March 2021: 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.



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