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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2011

Particulars	Standalone			Consolidated		
	Quarter Ended		Financial Year Ended	Quarter Ended		Financial Year Ended
	30-Jun-11 (Unaudited)	30-Jun-10 (Unaudited)	31-Mar-11 (Audited)	30-Jun-11 (Unaudited)	30-Jun-10 (Unaudited)	31-Mar-11 (Audited)
1) Turnover						
Retail Turnover						
Own merchandise (including concession sales)	39,412.48	34,871.76	172,583.12	59,910.05	35,658.73	225,149.87
Consignment merchandise	4,507.09	3,366.41	18,130.30	4,507.09	3,366.41	18,130.30
	43,919.57	38,238.17	190,713.42	64,417.14	39,025.14	243,280.17
Less :- Value Added Tax / Sales Tax	2,123.02	1,851.96	8,960.24	3,485.35	1,863.27	12,457.10
Cost of consignment merchandise	3,183.80	2,372.72	12,965.82	3,183.80	2,372.72	12,965.82
	38,612.75	34,013.49	168,787.36	57,747.99	34,789.15	217,857.25
Revenue from Gaming Business	-	-	-	393.17	281.93	1,163.69
Income from Operations	38,612.75	34,013.49	168,787.36	58,141.16	35,071.08	219,020.94
2) Other operating income	689.70	336.30	2,412.14	1,190.25	524.09	4,130.50
3) Total Income (1+2)	39,302.45	34,349.79	171,199.50	59,331.41	35,595.17	223,151.44
4) Total Expenditure						
a) Cost of goods sold						
Increase in Inventories	(2,387.05)	(590.97)	(124.34)	(4,241.43)	(643.99)	(9,133.52)
Purchases of Traded Goods	26,171.31	21,713.18	109,025.07	42,907.33	22,295.12	156,473.97
	23,784.26	21,122.21	108,900.73	38,665.90	21,651.13	147,340.45
b) Employee Costs	2,894.42	2,403.62	9,898.37	4,695.27	2,489.83	13,990.89
c) Lease Rent and Hire Charges	4,075.51	3,574.05	15,228.80	5,816.54	3,853.76	19,764.32
d) Other Operating and Administrative Expenses	5,914.31	4,746.18	21,960.68	8,762.56	5,071.74	28,950.48
e) Depreciation and Amortisation	809.99	638.50	3,099.88	1,333.34	764.49	4,689.44
	37,478.49	32,484.56	159,088.46	59,273.61	33,830.95	214,735.58
5) Profit from operations before Other Income, Interest and Tax (3-4)	1,823.96	1,865.23	12,111.04	57.80	1,764.22	8,415.86
6) Other Income	373.96	133.56	720.21	12.75	185.47	245.58
7) Interest and Finance Cost	441.30	464.94	1,453.77	800.40	491.07	2,952.90
8) Profit / (Loss) after Interest but before Exceptional Items (5+6-7)	1,756.62	1,533.85	11,377.48	(729.85)	1,458.62	5,708.54
9) Exceptional Items - Recovery of Loans and advances from Gateway Multichannel Retail (India) Limited	-	(5.10)	(5.10)	-	-	-
10) Profit / (Loss) from ordinary activities before tax (8-9)	1,756.62	1,538.95	11,382.58	(729.85)	1,458.62	5,708.54
11) Tax expense	588.50	537.00	3,865.00	581.00	562.89	3,887.64
12) Net Profit / (Loss) from ordinary activities after tax (10-11)	1,168.12	1,001.95	7,517.58	(1,310.85)	895.73	1,820.90
13) Minority Interest (Share of (Profits) / Losses)	-	-	-	1,159.35	33.05	2,498.67
14) Net Profit / (Loss) after tax (12+13)	1,168.12	1,001.95	7,517.58	(151.50)	928.78	4,319.57
15) Paid-up equity share capital (Face value of Rs.5/- Per Share - Also Refer Note 5)	4,110.58	3,492.04	4,108.34	4,110.58	3,492.04	4,108.34
16) Reserves (Excluding Revaluation Reserve)			55,701.88			45,981.26
17) Earnings per share (In Rs.) (not annualised - Refer Note 5)						
- Basic	1.42	1.43	9.52	(0.18)	1.33	5.47
- Diluted	1.41	1.42	9.42	(0.18)	1.32	5.41
18) Public Shareholding *						
- Number of Shares	26,181,874	10,905,531	26,137,162	26,181,874	10,905,531	26,137,162
- Percentage of shareholding	31.85	31.23	31.81	31.85	31.23	31.81
19) Promoters and promoter group Shareholding *						
a) Pledged / Encumbered						
- Number of shares	15,195,504	7,597,752	15,195,504	15,195,504	7,597,752	15,195,504
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.12	31.64	27.12	27.12	31.64	27.12
- Percentage of shares (as a % of the total share capital of the company)	18.48	21.76	18.49	18.48	21.76	18.49
b) Non-encumbered						
- Number of Shares	40,834,170	16,417,085	40,834,170	40,834,170	16,417,085	40,834,170
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.88	68.36	72.88	72.88	68.36	72.88
- Percentage of shares (as a % of the total share capital of the company)	49.67	47.01	49.70	49.67	47.01	49.70

* The shareholding data for the quarter ended June 30,2010 is based on face value of Rs.10/- each.

Segment information-Consolidated

Information about primary business segments:

Particulars	Quarter Ended June 11			Quarter Ended June 10			Financial Year Ended 31 March 2011		
	Retail Operations	Others	Total	Retail Operations	Others	Total	Retail Operations	Others	Total
Segment Revenue	58,938.24	393.17	59,331.41	35,313.24	281.93	35,595.17	221,987.75	1,163.69	223,151.44
Segment Results	28.36	29.44	57.80	1,782.85	(18.63)	1,764.22	8,668.25	(252.39)	8,415.86
Other Income			12.75			185.47			245.58
Interest and Finance Cost			(800.40)			(491.07)			(2,952.90)
Net (Loss) / Profit from ordinary activities before minority interest and tax			(729.85)			1,458.62			5,708.54
Capital employed	49,652.10	512.40	50,164.50	46,750.13	283.05	47,033.18	49,751.51	338.09	50,089.60

Notes:

- The Consolidated Financial results comprise the results of Shoppers Stop Limited and its subsidiaries namely Hypercity Retail (India) Limited, Crossword Bookstores Limited, Upasna Trading Limited, Shoppers Stop, Com (India) Limited, Shoppers Stop Services (India) Limited and Gateway Multichannel Retail (India) Limited which are consolidated in accordance with Accounting Standard 21 on Consolidation of Financial Statements, the Company's proportionate share in the results of both Timezone Entertainment Private Limited and Nuance Group (India) Private Limited which are consolidated in accordance with Accounting Standard 27 on Financial Reporting of Interests in Joint Ventures.
- The consolidated financial results for the current period comprise the results of Hypercity Retail (India) Limited, which became a subsidiary effective June 30, 2010. Accordingly, the consolidated financial results for the prior period are not comparable with those of the current period.
- The Company (stand alone) is primarily engaged in the business of retail trade through retail and departmental store facilities, which constitute a single reportable segment.
- On account of termination of the franchisee agreement with Crossword Bookstores Ltd.(CBL), a wholly owned subsidiary of the Company, the operations of "Crossword" have been handed over to CBL, effective October 1,2010 at book values. Accordingly, the standalone financial results for the prior period are not comparable with those of the current period.
- Consequent to the sub division of equity shares of Rs.10/- each into two equity shares of Rs.5/- each, effective January 13, 2011, the Basic and Diluted Earnings Per Share (EPS) has been restated for the prior period to give effect of sub-division of shares in accordance with Accounting Standard 20 Earnings Per Share.
- During the Quarter the Company has granted 189,382 Stock Options to eligible employees. The vesting schedule is spread across 3 years between April 2012 till April 2014.
- There were no complaints pending at the beginning of the quarter. No investor complaints were received and disposed off during the quarter.
- The standalone and consolidated financial results have been reviewed by the Audit Committee at its meeting held on 25 July 2011 and approved by the Board of Directors at its meeting held on 26 July 2011. The auditors of the Company have carried out a Limited review of the standalone financial results for the quarter ended 30 June 2011 in compliance with Clause 41 of the listing agreement.
- Figures of the previous period/year have been regrouped / reclassified where necessary.

Place: Mumbai
Date: 26th July , 2011

By order of the Board of Directors
For Shoppers Stop Limited

Govind S Shrikhande
Customer Care Associate & Managing Director