

Shoppers Stop Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

PART I Particulars	Rupees in Lacs (Except per share data)			
	Standalone			Financial Year Ended 31-Mar-13 (Audited)
	30-Jun-13 (Unaudited)	31-Mar-13 (Audited) (Refer Note 7 below)	30-Jun-12 (Unaudited)	
(Refer Notes Below)				
1) Turnover				
Retail Turnover				
Own merchandise (including concession sales)	54,030.47	62,927.92	44,997.58	227,048.25
Consignment merchandise	5,446.71	7,174.01	5,176.78	26,111.84
Less :- Value Added Tax / Sales Tax	59,477.18	70,101.93	50,174.36	253,160.09
Cost of consignment merchandise	2,749.66	3,365.85	2,443.87	12,073.84
Income from Operations	3,728.78	5,058.97	3,598.43	18,306.59
2) Other operating income	52,998.74	61,677.11	44,132.06	222,779.66
	708.59	834.01	542.03	2,809.26
3) Total Income from operations (net) (1+2)	53,707.33	62,511.12	44,674.09	225,588.92
4) Expenses				
a) Purchases of stock-in-trade	34,514.61	39,414.69	26,965.31	143,936.81
b) Changes in inventories of stock-in trade -(Increase)/Decrease	(2,251.39)	65.18	(2.07)	(3,178.48)
c) Employees benefits expense	4,405.00	4,374.58	3,577.57	16,106.41
d) Depreciation and amortisation expense	1,327.65	1,249.76	1,199.75	5,074.71
e) Lease Rent and Hire Charges	5,873.97	5,666.36	4,927.05	21,644.47
f) Electricity Charges	1,810.95	1,575.06	1,535.08	6,399.40
g) Other expenses (Refer Note 6)	7,019.15	7,587.19	6,292.39	28,039.24
Total expenses	52,699.94	59,932.82	44,495.08	218,022.56
5) Profit from operations before Other Income, finance costs and exceptional items (3-4)	1,007.39	2,578.30	179.01	7,566.36
6) Other Income	316.97	347.54	742.77	1,721.47
7) Profit from ordinary activities before finance costs and exceptional items (5+6)	1,324.36	2,925.84	921.78	9,287.83
8) Finance Costs	982.95	785.32	770.20	3,188.14
9) Profit from ordinary activities after finance costs but before exceptional items (7-8)	341.41	2,140.52	151.58	6,099.69
10) Exceptional Items - loss by fire (Refer Note 5)	67.40	-	74.06	74.06
11) Profit from ordinary activities before tax (9-10)	274.01	2,140.52	77.52	6,025.63
12) Tax expense	109.89	622.73	27.16	2,108.78
13) Net Profit after tax (11-12)	164.12	1,517.79	50.36	3,916.85
14) Paid-up equity share capital (Face value of Rs.5/- Per Share)	4,150.56	4,148.98	4,130.13	4,148.98
15) Reserves(Excluding Revaluation Reserve)				65,233.22
16) Earnings per share (In Rs.) (not to be annualised - Refer Note 2)				
- Basic	0.20	1.83	0.06	4.73
- Diluted	0.20	1.82	0.06	4.71

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PART II		SELECT INFORMATION FOR THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013				
A) PARTICULARS OF SHAREHOLDING						
1) Public Shareholding						
- Number of Shares					26,949,843	26,949,843
- Percentage of shareholding					32.48	32.48
2) Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares					7,077,204	7,077,204
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					12.63	12.63
- Percentage of shares (as a % of the total share capital of the company)					8.53	8.53
b) Non-encumbered						
- Number of Shares					48,952,470	48,952,470
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					87.37	87.37
- Percentage of shares (as a % of the total share capital of the company)					58.99	58.99

Particulars	Quarter Ended	
	30-Jun-13	
B) INVESTOR COMPLAINTS		
Pending at the beginning of the quarter (as on 01-Apr-2013)	NIL	
Received during the quarter ended 30-Jun-2013	NIL	
Disposed of during the quarter ended 30-Jun-2013	NIL	
Remaining unresolved at the end of the quarter (as on 30-Jun-2013)	NIL	

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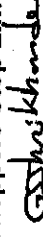
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Notes to results :

- 1 The Company (standalone) is primarily engaged in the business of retail trade through retail and departmental store facilities, which constitute a single reportable segment.
- 2 During the quarter, 31,683 equity shares of Rs. 5/- each were issued and allotted under the Company's Employee Stock Option Scheme. Consequently, the issued and paid-up Share Capital of the Company as on 30 June, 2013 stands increased to Rs.4,150.56 lacs.
- 3 Pursuant to levy of service tax on renting of immovable properties given for commercial use, retrospectively with effect from 1 June 2007 by the Finance Act, 2010, the Company has, based on a legal advice, challenged the said levy and, inter-alia, its retrospective application. Consistent with the treatment in earlier periods, pending the final disposal of the matter, the Company continues not to provide for the retrospective levy Rs.1,659.56 Lacs for the period 1 June, 2007 to 31 March, 2010.
- 4 The Company has a financial involvement aggregating Rs.33,264.63 lacs in Hypercity Retail (India) Limited ('Hypercity'), a subsidiary company. Consistent with the earlier periods, in view of Hypercity's business plans with strategic growth projections, the Company considers that there is no loss for which a provision is currently necessary.
- 5 The Company's inventory were destroyed/damaged in a fire, on 10 May 2013, at its store in Inorbit Mall, Pune estimated at Rs.549.17 Lacs. The Company has filed a provisional claim with the insurance company and the process of survey by the insurance company has commenced. The Company is adequately insured (including for materials damage and for loss of profits) and has set up a receivable from the insurance company in respect of the value of the assets destroyed/damaged based on the company's current best estimates and reasonable certainty considering the report of the relevant authorities and the company's past experience. The net loss of Rs.29.56 Lacs on this account, primary on policy exclusions, has been recognized during this quarter. Further, in respect of assets destroyed/damaged in a fire at its store at Koregaon Park, Pune in June 2012, the Company, based on additional developments, has reassessed its receivables from the insurance company and recognized a further loss of Rs.37.84 lacs on this account. These are disclosed as exceptional items.
- 6 Other expenses during the quarter is net of Rs.279.19 Lacs being write back of liability for indirect taxes evaluated as being no longer payable.
- 7 The figures of 31 March 2013 quarter are the balancing figures between the audited figures in respect of the full financial year 2012-13 and the published year to date figures upto the third quarter of the financial year 2012-13.
- 8 Figures of the previous period / year have been regrouped / reclassified wherever necessary.
- 9 The standalone quarterly results have been reviewed by the Audit Committee on 29 July 2013 and approved by the Board of Directors at its meeting held on 30 July 2013. The Statutory auditors of the Company has carried out a limited review of the company's financial results for quarter ended 30 June 2013.

Place: Mumbai
Date: 30 July, 2013

By order of the Board of Directors
For Shoppers Stop Limited



Govind S Shrikhande
Customer Care Associate & Managing Director