

SEC/015/2013-14

October 25, 2013

BSE Limited Mumbai Samachar Marg, Fort, Mumbai - 400 001. Stock Code : 532638	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Symbol : SHOPERSTOP
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Dear Sirs,

Sub : Submission of un-audited financial results for the second quarter and half year ended on September 30, 2013.

Pursuant to provisions of Clause 41 of the Listing Agreement, enclosed please find herewith, un-audited financial results for the second quarter and half year ended on September 30, 2013, duly approved by the Board of Directors of the Company.

We also enclose herewith the following :

1. Press release and a presentation issued by the Company; and
2. Limited Review Report issued by the Statutory Auditors of the Company.

The aforesaid financial results, limited review report and press release are being filed on the designated fax nos. of the Stock Exchanges as well.

Designated Fax Nos :

BSE : 22722037 / 39/ 41/ 61

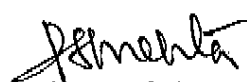
NSE : 26598237/38

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Shoppers Stop Limited


Prashant Mehta

88 Vice President - Legal &
Company Secretary

Encl : aa

SHOPPERS STOP**START SOMETHING NEW**

Shoppers Stop Gross Retail Turnover up by 23%
Like-to-Like growth at 15.5%
Net Profit jumps by 55%

Highlights of Q2FY14

- Gross Retail Turnover touches Rs.820.6 crores; a jump of 23%
- Double-digit like-to-like growth at 15.5%
- EBIDTA at Rs.39.8 crores a growth of 37%
- Net profit stood at Rs.9.9 crores, up 55%
- More than 91,000 members added to First Citizen Loyalty Programme
- Crossed 4.9 million fans on Facebook
- **Total stores added in the quarter : 2 Shoppers Stop stores, 2 Clinique doors, 2 M.A.C doors and 1 HyperCity store.**

Total Retail area –36.8 lacs sq.ft

Total First Citizens members – 30.87 lacs

Mumbai, October 25, 2013 : Shoppers Stop Ltd (SSL), India's prominent retail group (operator of large format department stores, home stores, specialty stores like Crossword, Mothercare, M.A.C, and hypermarkets) today reported a gross retail turnover of Rs.820.6 crores for the quarter ended September 30th, 2013 as against Rs. 666.4 crores in Q2FY13; up 23%. Net Profit stood at Rs. Rs. 9.9 crores for the quarter ended September 30th, 2013.

With 61 stores across 30 cities in India, Shoppers Stop continues to grow and expand its retail footprint. This quarter, SSL added two new Shoppers Stop stores at Agra and Vadodara, two Clinique doors at Mumbai and Amritsar, two M.A.C doors at Bengaluru and Amritsar and one HyperCity store at Vadodara.

Driving ahead its successful Loyalty programme, SSL continued to expand its membership base adding more than 91,000 new members to the First Citizen Loyalty Programme in Q2 FY14. The programme now has a total First Citizen base of over 30.87 lacs members.

Speaking on the financial performance, **Mr. Govind Shrikhande – Customer Care Associate & Managing Director, Shoppers Stop Ltd;** said, "We have seen a very impressive like-to-like growth of 15.5% in Q2FY14. With the onset of the festive season, marked by Durga Puja in the East, the upbeat momentum is expected to continue into the next quarter on account of festivities of Dussehra, Diwali and Christmas. SSL continues to expand its retail footprint across all store formats adding stores in existing and newer cities like Vadodara, Agra, etc."

During the quarter, Shoppers Stop was chosen as 'India's Most Respected Retail Company' by Business World Magazine, for the 2nd time in succession. SSL was awarded the 'Excellence in Training & Development Award 2013' from World HRD Congress. It was also honored with the 'Best Supply Chain Company in Retail vertical' award at 7th Express, Logistics & Supply Chain Leadership Awards 2013.

Shoppers Stop and its retail invested companies operate the following number of stores/doors as on September 30th, 2013: -

Mixed Retailing:

HyperCity – Currently has **14 stores**, one store each in Ahmedabad, Pune, Amritsar, Bhopal, Jaipur, Navi Mumbai, Hyderabad and Vadodara and 2 stores in Mumbai, 1 store in Thane and 3 stores in Bengaluru, spread over an area of 12.30 lacs sq ft.

Key Highlights of performance: Sales up by 16%
 Like to like sales growth 8.9%
 Margin growth 90 basis points

Fashion & Home Retailing:

- **Shoppers Stop** – Currently has **61 stores** in 30 cities
- **HomeStop (Home Décor)** – Currently has **15 stores** in 12 cities

Specialty Retailing:

- **Mothercare (Maternity, Infant Care)** – The exclusive franchise agreement for departmental stores with Mothercare Plc UK. Currently there are **41 stores of Mothercare (including 4 standalone stores)**.
- **Crossword (Book stores)** – Currently has **83 stores**
- **M.A.C (Cosmetics)** – The retail agreement with Estee Lauder to open M.A.C stores. Currently has **31 stores** with a presence in Mumbai, Bengaluru, Delhi, Amritsar, Chennai, Hyderabad, Pune, Gurgaon, Noida, Ludhiana and Chandigarh.
- **Clinique (Cosmetics)** – Currently has **20 stores (including 10 standalone)** in Mumbai, Bengaluru, Delhi, Kolkata, Hyderabad, Amritsar and Chandigarh.
- **Estee Lauder** - Currently has **8 stores (including 2 shop-in-shops)**, one each in Bengaluru, Mumbai, Chennai, Delhi and Gurgaon.
- **Bobbi Brown** – Currently has **1 store** in Delhi

Other Initiatives:

- **Airport Retailing** – **1 duty free store** is run by the JV Company in the international airport at Bengaluru
- **Timezone Entertainment** – Currently has **21 doors**.

About Shoppers Stop Ltd

Shoppers Stop Ltd., a pioneer in modern retailing in India, has been promoted by K Raheja Corp. Group (Chandru L. Raheja Group), one of the leading groups in the business of real estate development and hotels in the country. Shoppers Stop Ltd along with its subsidiaries Crossword Bookstores Ltd and Hypercity Retail (India) Ltd; and Joint Venture Companies Timezone Entertainment Pvt. Ltd and Nuance Group (India) Pvt. Ltd. operates more than 51.72 lacs sq ft in the country.

Shoppers Stop and its associate companies are involved in retailing through department stores, specialty stores, entertainment zones and large hypermarkets.

For more information, please contact:

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For Investor related queries on Shoppers Stop Limited write to: investor@shoppersstop.com

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SHOPPERS STOP

START SOMETHING NEW

Shoppers Stop Limited
 Registered Office: "Eureka Towers", 9th Floor, B Wing, Mindspace, Link Road, Malad (West), Mumbai 400 064.
 Tel: (+91 22) 42497000; Fax: (+91 22) 26608877; Website: www.shoppersstop.com; E-mail: investor@shoppersstop.com
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

Rupees in Lacs (Except per share data)

PART I	Standalone					
	Quarter Ended			Half Year Ended		Financial Year Ended
Particulars	30-Sep-13 (Unaudited)	30-Jun-13 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-12 (Unaudited)	31-Mar-13 (Audited)
(Refer Notes Below)						
1) Turnover						
Retail Turnover						
Own merchandise (including concession sales)	73,210.40	54,030.47	58,345.62	127,240.87	103,343.20	227,048.26
Consignment merchandise	7,279.93	5,446.71	6,764.11	12,726.84	11,940.89	26,111.84
	80,490.33	59,477.18	65,109.73	139,967.71	115,284.09	253,160.09
Less :- Value Added Tax / Sales Tax	3,624.25	2,749.66	3,043.76	6,373.91	6,487.63	13,073.84
Cost of consignment merchandise	5,080.55	3,728.78	4,753.50	8,789.33	8,361.93	18,306.59
Income from Operations	71,805.53	52,998.74	57,312.47	124,804.27	101,444.63	222,778.66
2) Other operating income	710.73	708.59	680.86	1,419.32	1,222.89	2,806.26
3) Total Income from operations (net) (1+2)	72,516.26	53,707.33	57,993.33	126,223.59	102,667.52	225,584.92
Expenses						
a) Purchases of stock-in-trade	48,168.73	34,514.61	37,258.95	82,683.34	64,251.37	143,938.31
b) Changes in Inventories of stock-in trade -(Increase)/Decrease	(1,680.22)	(2,251.39)	(32.94)	(3,531.61)	(35.01)	(3,178.48)
c) Employees benefits expense	4,952.19	4,405.00	3,829.08	9,357.19	7,406.85	16,106.41
d) Depreciation and amortisation expense	1,671.82	1,327.65	1,424.89	2,999.47	2,624.44	5,074.71
e) Lease Rent and Hire Charges	6,357.19	5,873.97	5,516.71	12,231.16	10,443.76	21,644.47
f) Electricity Charges	1,978.06	1,810.95	1,638.51	3,789.01	3,174.59	6,399.40
g) Other expenses	8,764.28	7,019.15	6,873.89	15,783.44	13,138.17	28,039.24
Total expenses	70,212.06	52,699.94	56,509.89	122,912.00	101,004.97	218,022.66
5) Profit from operations before Other Income, finance costs and exceptional items (3-4)	2,304.20	1,007.39	1,483.44	3,311.59	1,662.55	7,562.26
6) Other Income	327.06	316.97	306.34	644.03	1,049.11	1,721.47
7) Profit from ordinary activities before finance costs and exceptional items (5+6)	2,631.26	1,324.36	1,789.78	3,955.62	2,711.66	9,283.73
8) Finance Costs	975.88	982.95	773.35	1,958.83	1,543.55	3,188.14
9) Profit from ordinary activities after finance costs but before exceptional items (7-8)	1,655.38	341.41	1,016.43	1,996.79	1,168.01	6,095.59
10) Exceptional Items - loss by fire	-	67.40	-	87.40	74.06	74.06
11) Profit from ordinary activities before tax (9-10)	1,655.38	274.01	1,016.43	1,884.19	1,093.95	6,021.53
12) Tax expense	663.69	109.89	377.56	773.48	404.72	2,109.78
13) Net Profit after tax (11-12)	991.79	164.12	638.87	1,110.71	689.23	3,911.75
14) Paid-up equity share capital (Face value of Rs.5/- Per Share)	4,153.26	4,150.56	4,142.83	4,153.26	4,142.83	4,148.98
15) Reserves(Excluding Revaluation Reserve)						65,233.22
16) Earnings per share (In Rs.) (not to be annualised - Refer Note 4)						
- Basic	1.19	0.20	0.77	1.39	0.83	4.73
- Diluted	1.19	0.20	0.77	1.39	0.83	4.71

PART II						
SELECT INFORMATION FOR THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013						
A) PARTICULARS OF SHAREHOLDING						
1) Public Shareholding						
- Number of Shares	27,035,592	26,981,526	26,826,960	27,035,592	26,826,960	26,949,843
- Percentage of shareholding	32.55	32.50	32.38	32.55	32.38	32.48
2) Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	7,077,204	7,077,204	7,077,204	7,077,204	7,077,204	7,077,204
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.63	12.63	12.63	12.63	12.63	12.63
- Percentage of shares (as a % of the total share capital of the company)	8.52	8.53	8.54	8.52	8.54	8.53
b) Non-encumbered						
- Number of Shares	18,958,388	18,904,322	18,749,756	18,958,388	18,749,756	18,872,639
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.37	87.37	87.37	87.37	87.37	87.37
- Percentage of shares (as a % of the total share capital of the company)	58.93	58.97	59.08	58.93	59.08	58.99

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

Notes to results :**1 STATEMENT OF ASSETS & LIABILITIES**

(Rs. in Lacs)

Particulars	Standalone	
	As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)
A) EQUITY AND LIABILITIES		
1.Shareholders Funds :		
(a) Share Capital	4,153.28	4,148.98
(b) Reserves and Surplus	66,560.00	65,233.22
	70,713.28	69,382.20
2. Non-current liabilities		
(a) Long-term borrowings	14,216.66	11,250.00
(b) Deferred tax liabilities(net)	619.44	625.43
	14,836.10	11,875.43
3. Current liabilities		
(a) Short-term borrowings	18,703.20	19,433.71
(b) Trade payables	33,832.87	28,467.66
(c) Other current liabilities	18,919.41	13,609.86
(d) Short-term provisions	332.62	1,028.07
	71,788.10	62,539.30
TOTAL - EQUITY AND LIABILITIES	167,337.48	143,796.93
B) ASSETS		
1.Non-current assets		
(a) Fixed assets	53,874.48	48,336.46
(b) Non-current investments	36,500.42	33,094.74
(c) Long-term loans and advances	27,652.45	27,540.34
(d) Other non-current assets	409.96	790.45
	118,437.31	109,761.99
2.Current assets		
(a) Inventories	28,314.10	24,382.49
(b) Trade Receivables	1,971.22	2,036.36
(c) Cash and cash equivalents	927.91	1,172.13
(d) Short-term loans and advances	7,046.00	5,857.36
(e) Other current assets	640.92	586.60
	38,900.15	34,034.94
TOTAL ASSETS	167,337.48	143,796.93

2 The Company is primarily engaged in the business of retail trade through retail and departmental store facilities, which constitute a single reportable segment.

3 During the quarter, the Company has granted 200,000 Stock Options to eligible employees. The vesting schedule is spread across 3 years between August 2014 till August 2016.

4 During the quarter, 54,066 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 September, 2013 stands increased to Rs.4,153.26 lacs.

5 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 aggregating Rs.1,659.56 Lacs for the period 1 June, 2007 to 31 March, 2010.

6 The Company has a financial involvement aggregating Rs.35,186.74 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.

7 Figures of the previous period / year have been regrouped / reclassified wherever necessary.

8 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 October, 2013. The Statutory auditors of the Company has carried out a limited review of the company's financial results for quarter and half year ended 30 September, 2013.

By order of the Board of Directors
For Shoppers Stop Limited

Govind S Shrikhande

Govind S Shrikhande
Customer Care Associate & Managing Director

Place: Mumbai
Date: 25 October, 2013

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[Signature]