



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) 28808877; Website : www.shoppersstop.com. E-mail : investor@shoppersstop.com
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2013

Rupees in Lacs (Except per share data)							
PART I Particulars	Standalone					Consolidated	
	Quarter Ended		Financial Year Ended			Financial Year Ended	
	31-Mar-13 (Audited) (Refer Note 7 below)	31-Dec-12 (Unaudited)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
(Refer Notes Below)							
1) Turnover							
Retail Turnover							
Own merchandise (including concession sales)	62,927.92	60,777.13	54,432.43	227,048.25	194,276.55	321,243.25	282,337.91
Consignment merchandise	7,174.01	6,995.94	6,473.41	26,111.84	22,289.34	26,111.84	22,289.34
	70,101.93	67,774.07	60,905.84	253,160.09	216,565.89	347,355.09	304,627.25
Less :- Value Added Tax / Sales Tax	3,365.85	3,220.36	2,998.50	12,073.84	10,505.10	18,346.62	16,483.68
Cost of consignment merchandise	5,058.97	4,895.69	4,591.47	18,306.59	15,771.75	18,306.59	15,771.75
	61,677.11	59,658.02	53,315.87	222,779.66	190,289.04	310,701.88	272,371.82
Revenue from Gaming Business	-	-	-	-	-	1,369.45	1,307.27
Income from Operations	61,677.11	59,658.02	53,315.87	222,779.66	190,289.04	312,071.33	273,679.09
2) Other operating income	834.01	752.35	718.49	2,809.26	2,681.47	5,647.75	5,027.90
3) Total income from operations (net) (1+2)	62,511.12	60,410.37	54,034.36	225,588.92	192,970.51	317,719.08	278,706.99
4) Expenses							
a) Purchases of stock-in-trade	39,414.69	40,404.57	34,122.17	143,936.81	127,093.82	211,747.94	192,629.16
b) Changes in inventories of stock-in trade -(Increase)/Decrease	65.18	(3,208.65)	636.45	(3,178.48)	(6,090.42)	(3,882.42)	(8,065.04)
c) Employees benefits expense	4,374.58	4,325.18	3,388.21	16,106.41	12,764.04	23,593.27	19,908.74
d) Depreciation and amortisation expense	1,249.76	1,200.51	1,146.62	5,074.71	3,772.24	7,907.39	6,093.42
e) Lease Rent and Hire Charges	5,666.36	5,534.35	4,786.01	21,644.47	17,887.09	28,193.22	24,137.88
f) Electricity Charges	1,575.06	1,649.75	1,278.82	6,999.40	4,804.53	8,944.14	6,977.40
g) Other expenses	7,587.19	7,179.05	6,189.91	26,039.24	22,323.60	39,497.70	32,794.88
Total expenses	59,932.82	57,084.76	51,548.19	218,022.56	182,554.97	316,021.24	274,476.44
5) Profit from operations before Other income, finance costs and exceptional items (3-4)	2,578.30	3,325.61	2,486.17	7,566.36	10,415.54	1,697.84	4,230.55
6) Other Income	347.54	324.82	435.73	1,721.47	1,868.76	689.20	761.29
7) Profit from ordinary activities before finance costs and exceptional items (5+6)	2,925.84	3,650.43	2,921.90	9,287.83	12,284.30	2,387.04	4,991.84
8) Finance Costs	785.32	859.27	738.30	3,188.14	2,503.60	5,465.77	4,216.75
9) Profit from ordinary activities after finance costs but before exceptional items (7-8)	2,140.52	2,791.16	2,183.60	6,099.69	9,780.70	(3,078.73)	775.09
10) Exceptional Items - loss by fire	-	-	-	74.06	-	74.06	-
11) Profit from ordinary activities before tax (9-10)	2,140.52	2,791.16	2,183.60	6,025.63	9,780.70	(3,152.79)	775.09
12) Tax expense	622.73	1,081.33	809.27	2,108.78	3,354.78	2,275.28	3,216.96
13) Net Profit from ordinary activities after tax (11-12)	1,517.79	1,709.83	1,374.33	3,916.85	6,425.92	(5,428.07)	(2,441.87)
14) Minority Interest (Share of (Profits) / Losses)	-	-	-	-	-	4,298.85	4,343.30
15) Net Profit after tax (13+14)	1,517.79	1,709.83	1,374.33	3,916.85	6,425.92	(1,129.22)	1,901.43
16) Paid-up equity share capital (Face value of Rs.5/- Per Share - Also Refer Note 4)	4,148.98	4,144.94	4,128.11	4,148.98	4,128.11	4,148.98	4,128.11
17) Reserves(Excluding Revaluation Reserve)				65,233.22	61,721.66	45,942.02	47,476.54
18) Earnings per share (In Rs.) (not to be annualised - Refer Note 4)							
- Basic	1.83	2.06	1.67	4.73	7.80	(1.36)	2.31
- Diluted	1.82	2.05	1.66	4.71	7.75	(1.36)	2.29

PART II							
SELECT INFORMATION FOR THE QUARTER AND AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2013							
A) PARTICULARS OF SHAREHOLDING							
1) Public Shareholding							
- Number of Shares	26,949,843	26,869,140	26,532,460	26,949,843	26,532,460	26,949,843	26,532,460
- Percentage of shareholding	32.48	32.41	32.14	32.48	32.14	32.48	32.14
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	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	12.63
- Percentage of shares (as a % of the total share capital of the company)	8.53	8.54	8.57	8.53	8.57	8.53	8.57
b) Non-encumbered							
- Number of Shares	48,952,470	48,952,470	48,952,470	48,952,470	48,952,470	48,952,470	48,952,470
- 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	87.37
- Percentage of shares (as a % of the total share capital of the company)	58.99	59.05	59.29	58.99	59.29	58.99	59.29

Particulars	Quarter Ended
	31-Mar-13
B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter (as on 01.01.2013)	NIL
Received during the quarter ended 31st Mar'2013	ONE
Disposed of during the quarter ended 31st Mar'2013	ONE
Remaining unresolved at the end of the quarter (as on 31.03.2013)	NIL

Segment information-Consolidated

Information about primary business segments:

Particulars	Financial Year Ended 31 March'13			Financial Year Ended 31 March'12		
	Retail Operations	Others	Total	Retail Operations	Others	Total
Segment Revenue	316,349.63	1,369.45	317,719.08	277,399.72	1,307.27	278,706.99
Segment Results	1,741.52	(43.68)	1,697.84	4,325.40	(94.85)	4,230.55
Other Income			689.20			761.29
Interest and Finance Cost			(5,465.77)			(4,216.75)
Net Profit/ (Loss) before exceptional items, minority interest and tax			(3,078.73)			775.09
Capital employed	49,524.08	566.92	50,091.00	51,163.11	441.54	51,604.65

Notes to results :

1 STATEMENT OF ASSETS & LIABILITIES

(Rs.in Lacs)

Particulars	Standalone		Consolidated	
	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A) EQUITY AND LIABILITIES				
1.Shareholders Funds :				
(a) Share Capital	4,148.98	4,128.11	4,148.98	4,128.11
(b) Reserves and Surplus	65,233.22	61,721.66	45,942.02	47,476.54
	69,382.20	65,849.77	50,091.00	51,604.65
2. Minority Interest			457.13	394.98
3. Non-current liabilities				
(a) Long-term borrowings	11,250.00	3,500.00	16,624.98	9,441.57
(b) Deferred tax liabilities(net)	625.43	23.48	626.36	23.48
(c) Other long-term liabilities	-	-	1.55	80.82
	11,875.43	3,523.48	17,252.89	9,545.87
4. Current liabilities				
(a) Short-term borrowings	19,433.71	18,406.87	30,442.99	28,828.69
(b) Trade payables	28,467.66	23,607.54	38,143.02	31,980.63
(c) Other current liabilities	13,609.86	14,234.41	16,194.18	17,285.55
(d) Short-term provisions	1,028.07	928.08	1,125.92	998.42
	62,539.30	57,176.90	85,906.11	79,093.29
TOTAL - EQUITY AND LIABILITIES	143,796.93	126,550.15	153,707.13	140,638.79
B) ASSETS				
1.Non-current assets				
(a) Fixed assets	48,336.46	44,658.75	67,395.12	64,813.42
(b) Goodwill on consolidation	-	-	9,874.51	9,873.82
(c) Non-current investments	33,094.74	28,421.29	1.61	1.61
(d) Deferred tax assets (net)	-	-	-	2.53
(e) Long-term loans and advances	27,540.34	25,028.65	23,956.92	21,554.24
(f) Other non-current assets	790.45	-	922.08	537.88
	109,761.99	98,108.69	102,150.24	96,783.50
2.Current assets				
(a) Inventories	24,382.49	21,204.01	36,981.95	33,113.41
(b) Trade Receivables	2,036.36	1,916.92	3,217.12	2,630.72
(c) Cash and cash equivalents	1,172.13	714.62	2,678.13	1,501.70
(d) Short-term loans and advances	5,857.36	3,892.48	7,572.75	5,866.31
(e) Other current assets	586.60	713.43	1,106.94	743.15
	34,034.94	28,441.46	51,556.89	43,855.29
TOTAL - ASSETS	143,796.93	126,550.15	153,707.13	140,638.79

- 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, Shopper's Stop. Com (India) Limited, Shopper's 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 Company (standalone) is primarily engaged in the business of retail trade through retail and departmental store facilities, which constitute a single reportable segment.
- During the quarter, 80,703 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 31st March, 2013 stands increased to Rs.4,148.98 lacs.
- 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.2,010.90 lacs (standalone Rs.1,659.56 Lacs) for the period 1st June, 2007 to 31st March, 2010.
- The Company (standalone) has a financial involvement aggregating Rs.33,085.39 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 (standalone) considers that there is no loss for which a provision is currently necessary.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures of the previous period / year have been regrouped / reclassified wherever necessary.
- The Board of Directors has recommended dividend of Rs.0.75 per share of Rs.5 each for the financial year 2012-13. The payment is subject to the approval of shareholders in its Annual General Meeting.
- The standalone and consolidated financial results have been reviewed by the Audit Committee on 29 April 2013 and approved by the Board of Directors at its meeting held on 30 April 2013.

By order of the Board of Directors
For Shoppers Stop Limited

Place: Mumbai
Date: 30 April'2013

Govind S Shrikhande
Customer Care Associate & Managing Director