



**EBIDTA**  
Rs. 2504 Lacs  
Up by  
65%



**PAT**  
Rs. 1002 Lacs  
Up by  
297%

**When it comes to growth, our financial results speak volumes**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2010**

Particulars	Standalone			Consolidated		
	Quarter Ended		Financial Year Ended	Quarter Ended		Financial Year Ended
	30-Jun-10 (Unaudited)	30-Jun-09 (Unaudited)	31-Mar-10 (Audited)	30-Jun-10 (Unaudited)	30-Jun-09 (Unaudited)	31-Mar-10 (Audited)
<b>1) Turnover</b>						
<b>Retail Turnover</b>						
Own merchandise (including concession sales)	34,871.76	28,166.37	141,583.75	35,658.73	28,957.74	144,732.55
Consignment merchandise	3,366.41	2,406.31	13,074.07	3,366.41	2,406.31	13,074.07
	<b>38,238.17</b>	<b>30,572.68</b>	<b>154,657.82</b>	<b>39,025.14</b>	<b>31,364.05</b>	<b>157,806.62</b>
Less :- Value Added Tax / Sales Tax	1,851.96	1,429.01	6,856.84	1,863.27	1,429.01	6,856.84
Cost of consignment merchandise	2,372.72	1,734.25	9,429.83	2,372.72	1,734.25	9,429.83
	34,013.49	27,409.42	138,371.15	34,789.15	28,200.79	141,519.95
<b>Revenue from Gaming Business</b>	-	-	-	281.93	219.16	721.80
<b>Income from Operations</b>	34,013.49	27,409.42	138,371.15	35,071.08	28,419.95	142,241.75
2) Other operating income	336.30	246.81	2,434.70	524.09	354.12	2,963.67
<b>3) Total Income (1+2)</b>	<b>34,349.79</b>	<b>27,656.23</b>	<b>140,805.85</b>	<b>35,595.17</b>	<b>28,774.07</b>	<b>145,205.42</b>
4) Total Expenditure						
a) Cost of goods sold						
Increase in Inventories	(590.97)	(327.89)	(491.22)	(643.99)	(708.73)	(91.63)
Purchases	21,713.18	17,582.97	89,487.45	22,295.12	18,182.84	90,311.73
	21,122.21	17,255.08	88,996.23	21,651.13	17,474.11	90,220.10
b) Employee Costs	2,403.62	1,694.81	8,758.55	2,489.83	1,778.36	9,198.14
c) Lease Rent and Hire Charges	3,574.05	3,329.43	13,766.36	3,853.76	3,624.55	15,408.21
d) Other Operating and Administrative Expenses	3,886.79	3,414.38	14,458.96	4,207.53	3,897.17	15,927.72
e) Selling and Distribution Expenses	859.39	447.44	3,474.95	864.21	456.25	3,522.71
f) Depreciation and Amortisation	638.50	610.89	3,102.54	764.49	780.62	3,807.09
	32,484.56	26,752.03	132,557.59	33,830.95	28,011.06	138,083.97
<b>5) Profit before Interest and Tax (3-4)</b>	<b>1,865.23</b>	<b>904.20</b>	<b>8,248.26</b>	<b>1,764.22</b>	<b>763.01</b>	<b>7,121.45</b>
6) Interest and Finance Cost (Net)	331.38	548.02	1,868.95	305.60	574.60	1,905.73
<b>7) Profit after Interest but before Exceptional Items (5-6)</b>	<b>1,533.85</b>	<b>356.18</b>	<b>6,379.31</b>	<b>1,458.62</b>	<b>188.41</b>	<b>5,215.72</b>
8) Exceptional Items - Recovery of Loans and advances in Gateway Multichannel Retail (India) Limited	(5.10)	-	(187.72)	-	-	-
<b>9) Profit before tax (7-8)</b>	<b>1,538.95</b>	<b>356.18</b>	<b>6,567.03</b>	<b>1,458.62</b>	<b>188.41</b>	<b>5,215.72</b>
10) Tax expense	537.00	103.80	1,543.98	562.89	103.11	1,635.45
<b>11) Profit after tax (9-10)</b>	<b>1,001.95</b>	<b>252.38</b>	<b>5,023.05</b>	<b>895.73</b>	<b>85.30</b>	<b>3,580.27</b>
12) Minority Interest (Share of losses)	-	-	-	33.05	16.25	7.74
<b>13) Net Profit after tax (11+12)</b>	<b>1,001.95</b>	<b>252.38</b>	<b>5,023.05</b>	<b>928.78</b>	<b>101.55</b>	<b>3,588.01</b>
14) Paid-up equity share capital (Face value of Rs.10/- Per Share)	3,492.04	3,486.60	3,491.45	3,492.04	3,486.60	3,491.45
15) Reserves (Excluding Revaluation Reserve)			24,325.99			21,556.14
16) Earnings per share (not annualised) (In Rs.)						
- Basic	2.87	0.72	14.40	2.66	0.29	10.29
- Diluted	2.75	0.72	14.32	2.55	0.29	10.23
17) Public Shareholding						
- Number of Shares	10,905,531	10,978,087	10,993,160	10,905,531	10,978,087	10,993,160
- Percentage of shareholding	31.23	31.49	31.49	31.23	31.49	31.49
18) Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of shares	7,597,752	11,543,350	7,597,752	7,597,752	11,543,350	7,597,752
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	31.64	48.32	31.76	31.64	48.32	31.76
- Percentage of shares (as a % of the total share capital of the company)	21.76	33.10	21.76	21.76	33.10	21.76
b) Non-encumbered						
- Number of Shares	16,417,085	12,344,386	16,323,432	16,417,085	12,344,386	16,323,432
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	68.36	51.68	68.24	68.36	51.68	68.24
- Percentage of shares (as a % of the total share capital of the company)	47.01	35.41	46.75	47.01	35.41	46.75

**Segment information-Consolidated Information about primary business segments:**

Particulars	Quarter Ended June '10			Quarter Ended June '09			Financial Year Ended 31 March '10		
	Retail Operations	Others	Total	Retail Operations	Others	Total	Retail Operations	Others	Total
Segment Revenue	35,313.24	281.93	35,595.17	28,554.91	219.16	28,774.07	144,483.62	721.80	145,205.42
Segment Results	1,782.85	(18.63)	1,764.22	752.18	10.83	763.01	7,216.37	(94.92)	7,121.45
Interest Expenses(Net)	(286.34)	(19.26)	(305.60)	(560.31)	(14.29)	(574.60)	(1,840.88)	(64.85)	(1,905.73)
<b>Net Profit before minority interest and tax</b>			1,458.62			188.41			5,215.72
<b>Capital employed</b>	<b>46,750.13</b>	<b>283.05</b>	<b>47,033.18</b>	<b>21,734.30</b>	<b>340.85</b>	<b>22,075.15</b>	<b>27,851.94</b>	<b>267.44</b>	<b>28,119.38</b>

- Notes:**
- The Consolidated Financial results comprise the results of Shopper's Stop Limited and its subsidiaries namely Crossword Bookstores Limited, Upasna Trading Limited, Shopper's Stop. Com (India) Limited, Shopper's Stop Services (India) Limited, Gateway Multichannel Retail (India) Limited and Hypercity 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, 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.
  - The Company has acquired 32% of the equity share capital of Hypercity Retail (India) Ltd on June 30, 2010. Pursuant to the said acquisition, Hypercity Retail (India) Ltd. has become a 51% subsidiary of the Company.
  - The High Courts of several states have granted an interim stay from recovery of service tax on renting of immoveable property, accordingly no provision of Rs. 1,728 Lacs for the same has been made in the accounts for the period June 2007 to March 2010.
  - Two investor complaints were received and disposed off during the quarter. There were no complaints pending at the beginning of the quarter.
  - Figures of the previous period/year have been regrouped / reclassified wherever necessary.
  - The standalone and consolidated financial results have been reviewed by the Audit Committee at its meeting held on 28 July 2010 and approved by the Board of Directors at its meeting held on 29 July 2010. The auditors of the Company have carried out a Limited review of the standalone financial results for the quarter ended 30 June 2010 in compliance with Clause 41 of the listing agreement.

For Shopper's Stop Limited

**SHOPPERS STOP**

**START SOMETHING NEW**

Place: Mumbai  
Date: 29th July, 2010

Govind S Shrikhande  
Customer Care Associate & Managing Director

Regd. Off.: "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.co.in

**WE THANK ALL OUR CUSTOMERS, ASSOCIATES & PARTNERS FOR THEIR CONSTANT SUPPORT.**