

# SHOPPERS STOP

SEC/17/2025-26

May 22, 2025

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| BSE Ltd.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai 400 001.<br><b>Stock Code : 532638</b> | National Stock Exchange of India Ltd.<br>Exchange Plaza,<br>Bandra-Kurla Complex,<br>Bandra (East), Mumbai-400 051.<br><b>SHOPERSTOP</b> |
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Dear Sir /Madam,

**Subject: Annual Secretarial Compliance report for the year ended March 31, 2025**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with the relevant Circular(s) issued by SEBI from time to time, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2025, issued by Mr. Kaushal Dalal, Practicing Company Secretary and the Secretarial Auditor of the Company.

Kindly take the same on records.

For **Shoppers Stop Limited**

**Rakeshkumar Saini**  
**Vice President – Legal, CS & Chief Compliance Officer**  
ACS No: 20257

Encl: A/a

**Shoppers Stop Limited**

Registered & Service Office : Umang Tower, 5<sup>th</sup> Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.

T 022- 42497000 CIN : L51900MH1997PLC108798. Email : [customercare@shoppersstop.com](mailto:customercare@shoppersstop.com) Website: [www.shoppersstop.com](http://www.shoppersstop.com)

Toll Free No.:1800-419-6648 (9 am to 9 pm).

**KAUSHAL DALAL & ASSOCIATES**  
**COMPANY SECRETARIES**

Ground Floor, 1, Nishant Building, Poddar Street, Opposite SVC Bank, Santacruz West, Mumbai-400054.  
Email Id : kaushaldalalcs@gmail.com Mobile No : 9820636169

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**ANNUAL SECRETARIAL COMPLIANCE REPORT**  
**OF**  
**SHOPPERS STOP LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

I Kaushal Dalal proprietor of M/s Kaushal Dalal & Associates have examined:

- a) All the documents and records made available to us and explanation provided by Shoppers Stop Limited (“the listed entity”),
- b) the filings/submission made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended **31<sup>st</sup> March, 2025** (“Review Period”) in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder and regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:-  
**Not Applicable during the period under review;**

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- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable during the period under review.**
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- i. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/guidelines issued thereunder;

and based on the above explanation, I hereby report that, during the review period:

- I a. The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

| Sr. No. | Compliance Requirement (Regulations / circulars/ guidelines including specific clause) | Regulation / Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Responsibility | Remarks |
|---------|--|---------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------------|---------|
| NA      | NA   | NA                        | NA         | NA              | NA             | NA                   | NA          | NA  | NA                        | NA      |

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I b. The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations/ Remarks of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended .... (the years are to be mentioned) | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|---------|---|--|---|---|--|---|
| NA      | NA  | NA   | NA  | NA  | NA   | NA  |

II. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr.no | Particulars   | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS* |
|-------|---|-------------------------------|-------------------------------|
| 1.    | <b><u>Secretarial Standards:</u></b><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)   | YES                           | NA                            |
| 2.    | <b><u>Adoption and timely updation of the Policies:</u></b><br><br><ul style="list-style-type: none"> <li>• All the applicable policies under SEBI regulation are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with the SEBI Regulations and has been reviewed &amp; timely updated as</li> </ul> | YES<br><br>YES                | NA<br><br>NA                  |

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|    |  |                                  |                               |
|----|--|----------------------------------|-------------------------------|
|    | per the regulations/circulars /guideline issued by SEBI.   |                                  |                               |
| 3. | <p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website</li> </ul> | <p>YES</p> <p>YES</p> <p>YES</p> | <p>NA</p> <p>NA</p> <p>NA</p> |
| 4. | <p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>  | <p>YES</p>                       | <p>NA</p>                     |
| 5. | <p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p> <p>(a)Identification of material subsidiary companies</p> <p>(b)Requirements with respect to disclosure of material as well as other subsidiaries</p>  | <p>YES</p> <p>YES</p>            | <p>NA</p> <p>NA</p>           |
| 6. | <p><b><u>Preservation of Documents:</u></b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal</p>   | <p>YES</p>                       | <p>NA</p>                     |

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|     |  |   |  |
|-----|--|---|--|
|     | of records is as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.   |   |  |
| 7.  | <b><u>Performance Evaluation:</u></b><br>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations.   | <b>YES</b>  | <b>NA</b>  |
| 8.  | <b><u>Related Party Transactions:</u></b><br><br>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions<br><br>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified /rejected by the Audit Committee | <b>YES</b><br><br><br><br><br><br><br><br><br><br><b>NA</b> | <b>NA</b><br><br><br><br><br><br><br><br><br><br><b>NA</b> |
| 9.  | <b><u>Disclosure of events or information:</u></b><br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder  | <b>YES</b>  | <b>NA</b>  |
| 10. | <b><u>Prohibition of Insider Trading:</u></b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015  | <b>YES</b>  | <b>NA</b>  |

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|     |   |     |   |
|-----|---|-----|---|
| 11. | <p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>  | YES | NA  |
| 12. | <p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the SEBI (LODR) Regulations,2015 by listed entities.</p> | NA  | There was no resignation of statutory auditors from the Company or its subsidiary |
| 13. | <p><b><u>Additional non-compliances, if any:</u></b></p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance etc.</p>  | YES | NA  |

Further no deviations/violations were made by the listed entity, however, few Designated Persons (DP's) have violated the Code of Conduct made by the listed entity under SEBI (Prohibition of Insider Trading) Regulations, 2015 as follows:

During quarters ended 30<sup>th</sup> June,2024 and 30<sup>th</sup> September,2024, Trading details were not informed by certain Designated persons within two Trading Days of executing the transaction as required by Company's Insider Trading Code and SEBI (Prohibition of

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Insider Trading) Regulations, 2015 even though pre-clearance approval was respectively taken by them.

The Compliance Officer of the Company had adjudicated the said deviations by taking necessary action and informed the SEBI about the said violation as required under Para 13 of Schedule B of the said regulations.

### Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Kaushal Dalal & Associates  
Company Secretaries

KAUSHAL  
MADHUSUDA  
N DALAL

Digitally signed by KAUSHAL MADHUSUDAN DALAL  
DN: c=IN, o=PERSONAL,  
pseudonym=cafa36766b4dd1b97808068cc530fc,  
2.5.4.20=0244e9de437cb8e4034c918f8585787283d  
3c20763e9edf99e0370031314dc,  
postalCode=400052, st=Maharashtra,  
serialNumber=18095a60d7b77858207b0797c73a575  
f22003c987665c474f371237e0ee1, cn=KAUSHAL  
MADHUSUDAN DALAL  
Date: 2025.04.29 16:47:43 +05'30'

**Kaushal Dalal**

**Proprietor**

**Peer Review No:1127/2021**

**M. No: 7141 CP No: 7512**

**UDIN: F007141G000229693**

**Date: 29<sup>th</sup> April, 2025**

**Place: Mumbai**