

SEC/7/2026-27

May 05, 2026

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

Sub.: Press Release and Investor Presentation for the quarter and financial year ended March 31, 2026

Please find enclosed Press Release and Investor Presentation for the quarter and financial year ended March 31, 2026.

Further, we refer to our disclosure dated April 29, 2026, for Intimation of Schedule of analyst call / investor conference call to be hosted on Wednesday, May 06, 2026 at 11.00 a.m. IST to discuss the corporate performance for the quarter and financial year ended March 31, 2026. The presentation to be used during the call is same as attached.

This information is also being made available on the corporate website of the Company and can be accessed using below link <https://corporate.shoppersstop.com/investors/disclosures-under-listing-regulations/>.

Note: The above schedule is subject to change depending upon exigencies, inter-alia, of officials or of the Company.

Kindly take the above on record.

Thank you.

Yours truly,

For Shoppers Stop Limited

RAKESHKUMAR
SANWARMAL
SAINI

Digitally signed by
RAKESHKUMAR
SANWARMAL SAINI
Date: 2026.05.05
17:10:47 +05'30'

Rakeshkumar Saini

Vice President- Legal CS & Chief Compliance Officer

ACS No. 20257

Encl: A/a

Confidential

Shoppers Stop Limited

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

Press Release for immediate distribution

SHOPPERS STOP

Shoppers Stop Ltd. delivered a resilient performance

Q4 Revenue Rs 1,117 Cr, +9% YoY and EBITDA Rs 187 Cr;
Annual Revenue of Rs 4,708 Cr, +6% YoY and EBITDA Rs 770 Cr (GAAP)

Mumbai, May 5, 2026: Shoppers Stop Ltd., India's leading destination for premium fashion and beauty, announced its results for the Fourth Quarter and Year ended on 31st Mar'26, delivering strong growth on revenue combined with high cash generation from operations.

FY26 Key highlights

- Department Stores recorded LFL Sales growth of 4.7%, highest in last 10 years
- Cash generated from operations Rs 301 Cr, highest in last 8 years
- Working Capital Optimization of Rs 155 Cr YoY
- Debt reduction by Rs 109 Cr YoY besides Rs 50 Cr Capital Infusion in GSSBB, on track to be debt-free by FY27
- GSSBB Gross revenue Rs 426 Cr, grew by 81% YoY, last 3 years CAGR at 90%
- Capex Investment of Rs 114 Cr; 27 stores added - Department 8, INTUNE 14, Beauty 3, HomeStop 2 besides renovation of 3 stores including Juhu store with state-of-the-art store design offering premium and aspirational assortment
- First Citizen program - highest ever enrolments; Black card 134K (YoY +50%) and Silver 800K (YoY +16%)
- Personal shoppers recorded Rs 1200+ Cr revenue; Contribution at 26% (+400 Bps)

Q4 Operating KPIs

- Premium brands contributed 71% to total sales, Growth of 13% YoY (LFL +11%)
- Operational KPIs: ATV +8%, ASP +11%, and Customer entry +3% LFL (3rd consecutive Quarter of growth)
- Beauty segment sales at Rs 309 Cr, 17% growth YoY, led by Fragrance +37% YoY
- INTUNE sales at Rs 67 Cr; +24% YoY

Result in Detail

Key financial highlights for Q4FY26 (Standalone)

Rs In Cr	GAAP			Non-GAAP		
	Q4FY26	Q4FY25	Growth%	Q4FY26	Q4FY25	Growth%
Sales	1,117	1,022	9%	1,353	1,284	5%
EBITDA	187	187	Flat	28	38	-25%
PAT	-19	2		-6	9	

Key financial highlights for Q4FY26 (Consolidated)

Rs In Cr	GAAP			Non-GAAP		
	Q4FY26	Q4FY25	Growth%	Q4FY26	Q4FY25	Growth%
Sales	1,210	1,064	14%	1,448	1,339	8%
EBITDA	193	188	2%	33	38	-11%
PAT	-17	2		-3	8	

Management Comments:

Commenting on the Q4 & FY26 results, **Mr. Kavindra Mishra, MD and CEO, Shoppers Stop Ltd**, said,

“We delivered a resilient performance in Q4 and FY26 in a challenging environment, driven by disciplined execution and a continued focus on premiumization. FY26 consolidated gross revenue stood at Rs 6,057 Cr, up 8% YoY, while our department store business crossed Rs 5,000 Cr (LFL+4.7%). Strong operational efficiency enabled Rs 301 Cr cash generation from operations, supported by working capital optimisation of Rs 155 Cr. During the year, we partly retired debt to the extent of Rs 109 Cr and remain on track to become debt-free by FY27.”

“We are encouraged by resilience in consumption inspite of Global uncertainty and Supply Chain disruptions. The Indian fashion market is gaining momentum, led by fast fashion and premium/ bridge-to-luxury segments. While supply-chain disruptions may create some inflationary pressures, we believe demand scenario to remain healthy.

“Our priorities remain focused on strengthening the core, scaling non-apparels, improving GMROF, keeping the cost structure leaner and ensuring prudent capital deployment. These actions position us well to deliver sustainable long-term value.”

Progress across Strategic Priorities in Q4FY26:

- **First Citizen:** First Citizen contributing 83% of total sales, led by 68% from repeat members and 15% from new acquisitions. The member base expanded to 13.5 million, supported by strong enrolments across tiers, with over 32K Premium Black Card (+42% YoY) and 182K Silver Card (+11% YoY) additions during the quarter. The Black Card segment contributed 21% of total sales, reflecting deeper engagement with premium customers
- **Beauty:** The Beauty segment reported sales of Rs 309 Cr, delivering 17% YoY growth, led by a strong performance in the fragrance category, which grew 37% YoY. Customer engagement remained robust, supported by 200K+ makeovers, 370+ masterclasses, and 9 Beauty Soirée events

Global SSBeauty (Beauty Distribution business) continued to outperform, recording quarterly sales of Rs 114 Cr, up 69% YoY

- **Private Brands:** Delivered steady performance with improved profitability and productivity driven by elevated product portfolio and improved margin profile. Overall Inventory reduced by Rs 40 Cr Vs Mar'25. FRATINI Girl-Premium apparels line for young girls expanded its presence to 69 stores
- **Store Expansion and Financial discipline–** During the quarter, we launched 9 Stores; 4 Department, 4 INTUNE and 1 HomeStop. Capital investment during the quarter was Rs 25 Cr
- **INTUNE:** Value fashion format, reported quarterly sales of Rs 67 Cr, +24% YoY and Year to date Rs 282 Cr, +46% YoY. A New price point of Rs 1,299/- was introduced across categories and initial response is very encouraging. Overall Inventory reduced by Rs 36 Cr Vs Mar'25. We have seen noticeable turnaround in LTL trajectory Feb onwards and momentum sustaining in April'26

Note:

We have published a detailed Non-GAAP and GAAP Income Statement. Our non-GAAP measures are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP.

About Shoppers Stop Limited: Shoppers Stop Ltd. is the nation's leading premier retailer of fashion and beauty brands established in 1991. Spread across 113 department stores, the Company also operates 12 premium home concept stores, 73 Specialty Beauty stores of M.A.C, Estée Lauder, Bobbi Brown, Clinique, Jo Malone, NARS, ARMANI beauty, PRADA BEAUTY and SS Beauty, 84 Intune stores and 13 Airport stores, occupying area of 4.5 M sq. ft. Shoppers Stop is home to one of the country's longest running and most coveted loyalty program 'First Citizen'. The Company's one-of-a-kind shopping assistance service, 'Personal Shopper' is revolutionizing the way Indian's shop, bringing more value, comfort, and convenience to customer experiences. The brand's diversified Omni channel offering spans over 800+ recognized and trusted brands across an incomparable range of products that together serve our overarching objective of delivering customer delight.

For more information, contact:

Shoppers Stop Ltd

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(E) rohit.trivedi@shoppersstop.com

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SHOPPERS STOP

Q4 FY26

Performance Highlights

Our Vision

**We aim to be the most loved
premium shopping destination
for aspirational Young Indian
families**



Prasadiya Mall, Rajahmundry

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Market Outlook



CUSTOMER

- Non-apparel categories drive stronger indulgence in the premium segment
- 30% of shoppers say in-store sensory experiences still shape buying decisions



INDUSTRY

- Early signs of demand recovery in Q4, consumption trends remains resilient
- Fast fashion and luxury are fueling a revival in India's fashion market
- Supply chain disruptions could fuel inflation pressures in upcoming quarters



WAY FORWARD

- Growing domestic travel to drive luxury and premium spending toward local markets
- Strong wedding calendar to aid existing demand



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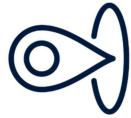
04 FINANCIALS

FY26 at a Glance



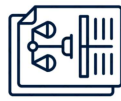
SALES

- Consolidated Rs 6,057 Crs; +8% YoY
- Department format crossed Rs 5,000 Crs; +5% LFL
- Global SSBeauty Rs 426 Crs; +81% YoY. Last 3 yrs CAGR @ 90%



RETAIL EXPANSION

- Opened 8 Department, 14 INTUNE, 3 Beauty and 2 HomeStop stores
- Renovated Super premium Juhu Store alongwith 2 other department stores
- Capex investment Rs 114 Crs



LEANER BALANCE SHEET (Vs Mar'25)

- Cash generated from operations Rs 301 Crs (4x vs LY)
- Working Capital optimization of Rs 155 Crs
- Debt reduced by Rs 109 Crs

FY26 at a Glance....Contd.

Premiumization

Upgraded in-store experience and launched premium/aspirational brands across categories

Premium Portfolio



Sales +11%
LFL +10%



Contribution

Personal Shoppers



Sales +24%
(Clocked Sales of Rs 1,200+ Crs in FY26)



Contribution

Operational KPIs



Customer entry +4% LFL
Improving QoQ



ATV +7%



ASP +6%



IPT +1%

First Citizen Club

Highest ever Enrolments



Black card 134K+ (+50% YoY)
Silver card 800K+ (+16% YoY)

Contribution



Repeat @69%

Power Categories

Watches



- Sold **70** watches per hour (5.8 Lakh units in FY26)
- Revenue +16% YoY

Handbags



- Sold **60** bags per hour (4.7 Lakh units in FY26)
- Revenue +10% YoY

Fragrance



- Sold **150** units per hour (12.1 Lakh units in FY26)
- Revenue +12% YoY

Apparels



- Sold **10 T-Shirts** every Minute
- Sold **8 Shirts** every Minute
- Sold **5 Denims** every Minute



Q4 Strategic initiatives to drive Core

Sustaining and growing “Brand Love”

- Brand IP **Gifts of Love** reinforces our positioning as the ultimate gifting destination
- Launched **The Travel Edit**, a destination-inspired fashion campaign for modern travelers
- Curated Premium Assortment with **New offerings** as given below:

WATCHES



BAUME & MERCIER
MAISON D'HORLOGERIE GENEVE 1830

APPARELS

Brooks Brothers

Juicy Couture

HUGO BOSS

CHARLES TYRWHITT
JERMYN STREET LONDON

HOME

**INDIA
CIRCUS**
by KRSNAA MEHTA



**CRYSTAL
BOHEMIA**



VINERS
C O O K & D I N E

Q4 Strategic Initiatives....Contd.

First Citizen

Accelerating enrolments with focused engagement and personalized outreach

- Black card enrolments (including renewals) 32K (+42%)
- Silver card enrolments 182k (+11%)
- 36 Black Card events across 25 cities engaging 1500+ members

Private Brand

Improved profitability and productivity driven by

- Elevated products at Improved intake margin
- Improved freshness, with inventory reduction of Rs 40 Crs vs Mar'25
- **FRATINI Girl**- Premium apparels line for young girls expanded to 69 stores



Q4 Highlights – Core Business

Operational KPIs



Customer entry +3% LFL



ATV +8%



ASP +11%

Premiumization

Premium Portfolio



Sales +13%



Contribution

Personal Shoppers



Sales +15%



Contribution

Top Categories Growth



Watches+21%

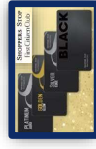


Fragrance +15%



Handbags +13%

First Citizen Club



13.5M+

Member base

Contribution



Enrolments



Repeat @68%

Black 32K; Silver 182K

Core Business – Financial Update

Particulars	Q4			YTD		
	FY26	FY25	Gr%	FY26	FY25	Gr%
Sales	1,282	1,228	4%	5,409	5,229	3%
Opex	412	395	4%	1,671	1,611	4%
EBITDA*	50	57	-13%	226	226	Flat

- Department format grew 6% (LFL+5%)
- Costs under control; Investment in Tech and Loyalty, besides inflation
- * EBITDA +Rs 14 Crs YoY excluding one-off gain of Rs 22 Crs in Q4 FY25

Beauty

Inspiring Beauty through Expression, Engagement and Education

Sales **Rs 309 Crs grew by 17%**

Led by Fragrance +37%

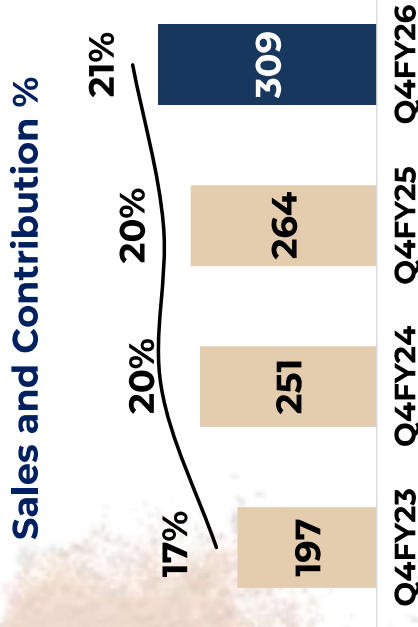
Private Brands

- Sales +14% LFL
- 27 SKUs launched in Q4, Total 698 SKUs across categories

Social presence and Customer engagement

- 1.6M+ Instagram followers; YouTube 440k+ subscribers
- 9 Beauty Soirée events
- 200k+ Makeovers and 370+ Master Classes leading to Rs 46 Crs sales

Beauty Business Network	
Retail	Count
Department stores	113
EBOs (incl. SSBeauty)	73
Shop-in-shop	61
GSSBB Distribution network	
27 Retailers with 565 POS	



New Ventures - Performance Update

Particulars	Q4			YTD		
	FY26	FY25	Gr%	FY26	FY25	Gr%
Rs. Crs						
Sales	72	56	27%	300	199	51%
Opex	43	33	29%	166	105	58%
EBITDA	-21	-19	-10%	-80	-43	-87%

INTUNE

- Improved Sales trend from Feb onwards, LTL sustained in April
- Structured CRM outreach led to progressive improvement in KPIs; 45% Repeat mix, IPT @ 3.8
- QoQ improvement in margins led by improved intake margin and lower discounts
- Inventory reduction of Rs 36 Crs vs Mar'25
- Introduction of new price point of Rs 1299, initial response encouraging

New Store Launches And Marketing Highlights

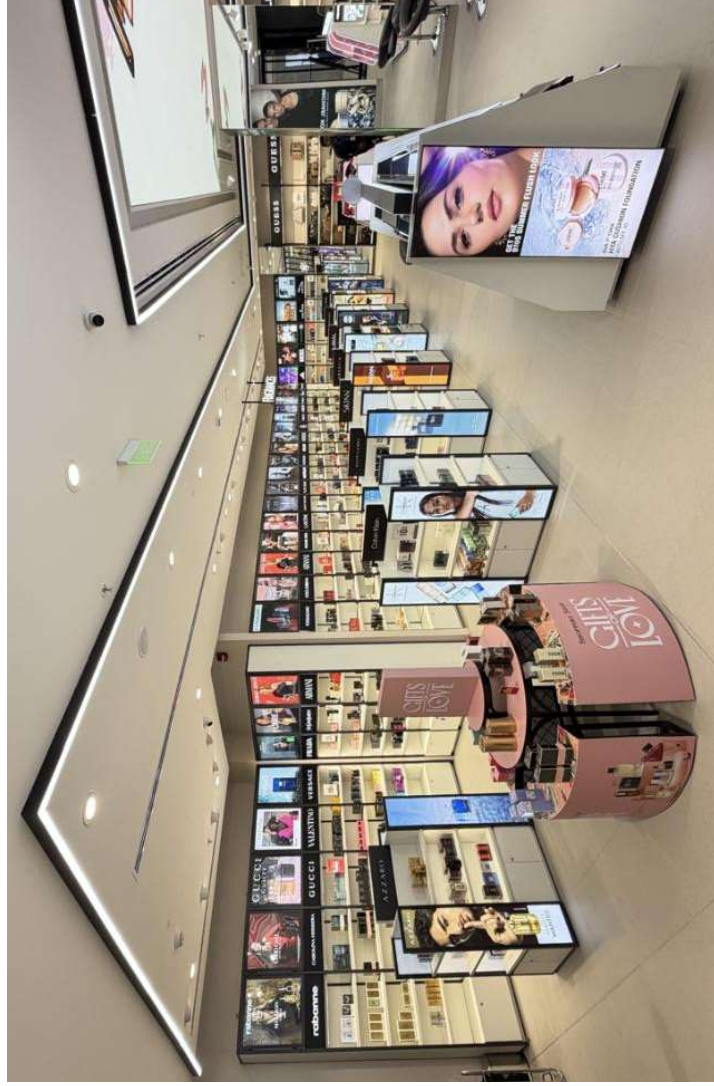
Store network update

Expansion	Q4	YTD
Additions	9	27
Department Beauty	4	8
HomeStop	1	2
INTUNE	4	14
Renovations		3
Department		3
Capex and Deposits	Rs 25 Crs	Rs 114 Crs

Department	Store Count as on Mar'26
Beauty	113
SSBeauty/Boutique	17
SSFragrance	2
Beauty EBOs	54
INTUNE	84
HomeStop	12
Airport	13
Total	295



City Center Mall (Bareilly)



Prasadiitya Mall (Rajahmundry)



V3S Mall (Gurgaon)



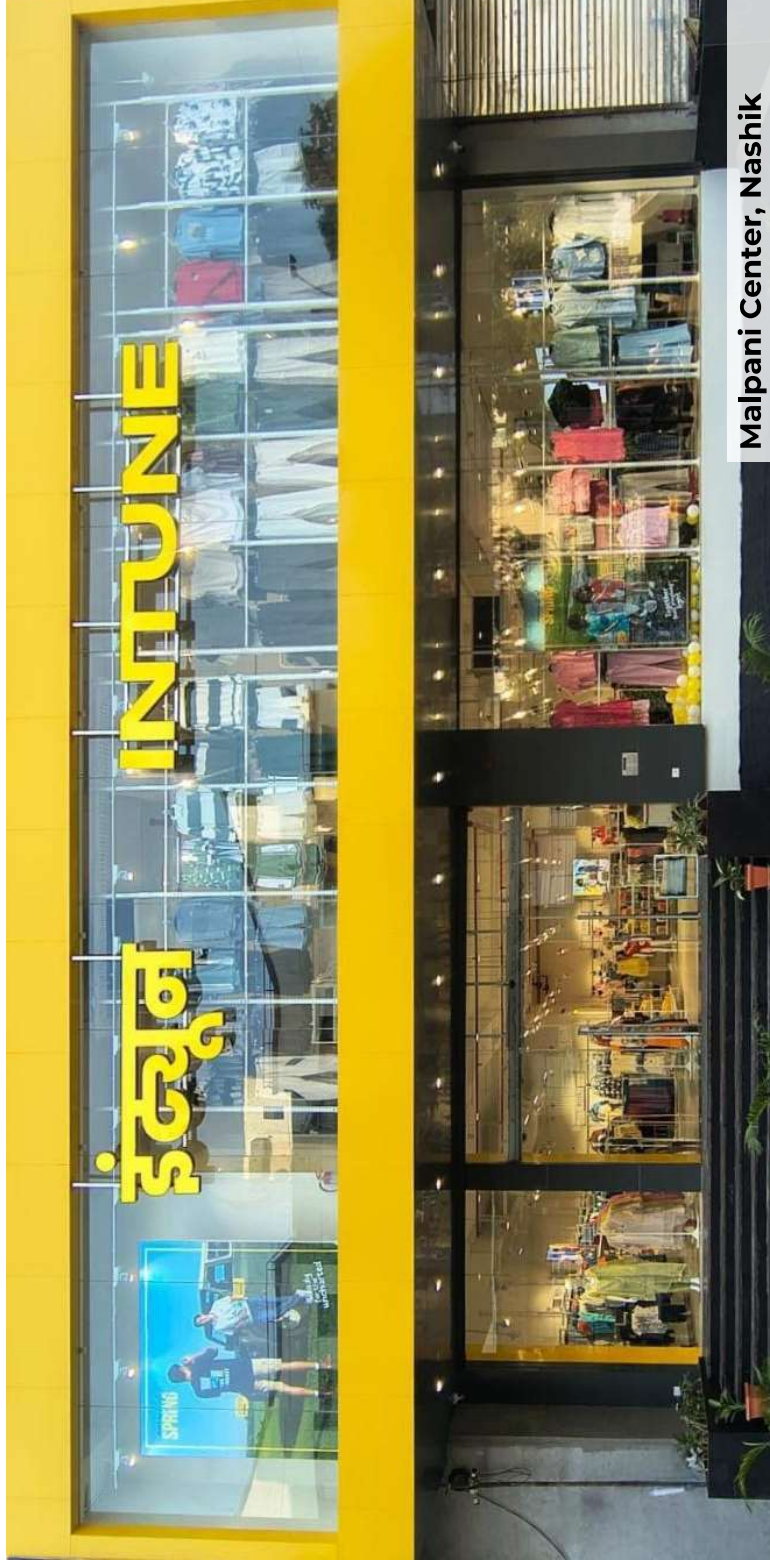
Zora Mall (Raipur)



DLF Midtown (New Delhi)



INTUNE



1. Malpani Center, Nashik
2. Kapali Mall, Bangalore
3. Zora Mall, Raipur
4. Prasaditya Mall, Rajahmundry

Marketing Highlights

“Gifts Of Love”

SHOPPERS STOP
GIFTS OF LOVE

Little gestures, big moments
all at one stop

Valentine's week gifting
Reach 165M+; Views 282M+

The Travel Edit Campaign showcase

A wardrobe for every holiday

Shoppers Stop & SSBBeauty offer effortlessly chic, travel-ready looks for every destination and vibe

SHOPPERS STOP

Shoppers Stop & SSBBeauty, one of India's premium fashion, beauty and gifting destinations, announced The Travel Edit Campaign for the Travel Week 2026, bringing a destination-led perspective to modern fashion.

The campaign introduces ideas that every destination has its own dress code and beauty essentials. The Travel Edit is a collection of travel-ready, curated wardrobe for every kind of journey. From sun-soaked beaches and safaris to countryside escapes and city adventures, the collection offers premium brands, covering everything from holiday ensembles and airport getaways.

Shoppers Stop and SSBBeauty offer a wide range of travel-ready ensembles, apparel, sunglasses, watches, handbags, beauty accessories, home and decor, making it easy to curate looks that reflect personal style and destination.

Fatima Sana Shaikh for The Travel Edit Campaign

At Bombay Times Fashion Week 2026
Show stopper - Fatima Sana Shaikh

“The Travel Edit”

APPAREL
SUNGLASSES
WATCHES
PERFUMES
HANDBAGS
BEAUTY
ACCESSORIES
HOME
FOOTWEAR

*Your destination.
Our curation.*

SHOP FROM 500+ PREMIUM BRANDS.

SHOPPERS STOP PRESENTS THE TRAVEL EDIT

VISA UP TO ₹1,000 INSTANT DISCOUNT ON DEBIT CARD

A destination inspired Fashion Campaign
Reach 28M+; Views 51M+ (ongoing campaign)

Click on the images to watch the campaign/event clips

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PRADA RALPH LAUREN VALENTINO AZZARO
VIKTOR&ROLF MUGLER GIORGIO ARMANI

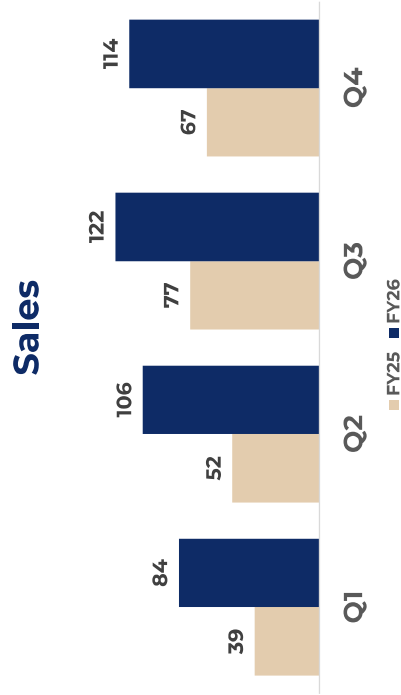
Beauty Distribution - Performance Update

Strong growth momentum continues

Sales Q4 Rs 114 Crs; +69% YoY
 YTD Rs 426 Crs; +81% YoY
 Last 3 years CAGR @ 90%

Network

- 4 ARMANI, 2 NARS and 1 PRADA Boutique in prestige malls
- Distribution network: 565 POS (+20 in Q4) with 27 Retailers



New Brands Onboarded

FRAGRANCE	FULL LINE

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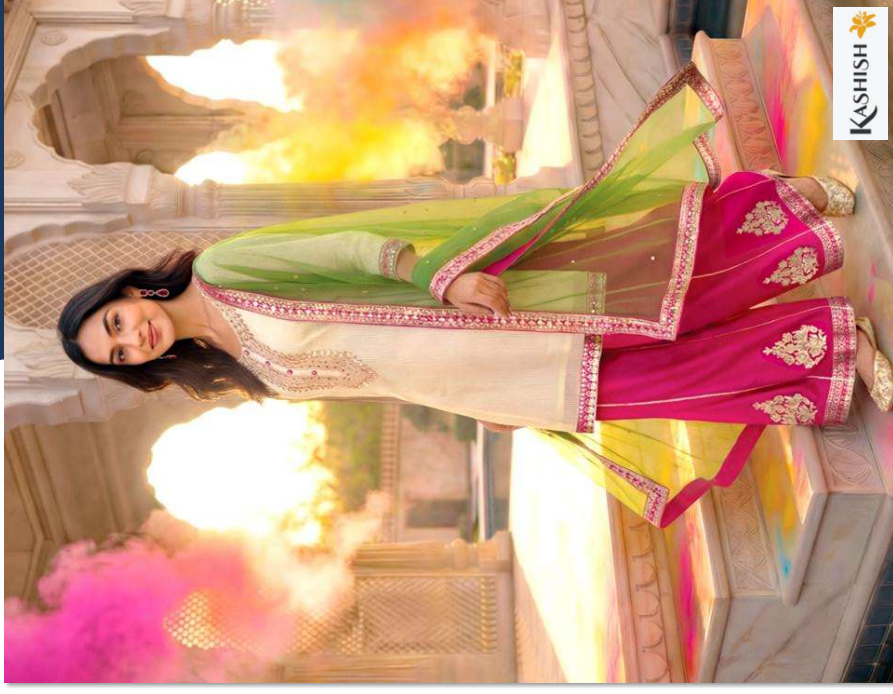
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Q4 Performance at a Glance

Particulars	Core Business		New Ventures*		Total**		Global Beauty		Consolidated	
	FY26	FY25	FY26	FY25	FY26	FY25	FY26	FY25	FY26	FY25
Rs Crs										
Sales	1,282	1,228	72	56	1,353	1,284	114	67	1,448	1,339
Opex	412	395	43	33	455	428	27	19	482	447
EBITDA	50	57	-21	-19	28	38	5	0	33	38

*New Ventures Includes INTUNE and SSBeauty.in

**Total EBITDA +Rs 12 Crs YoY excluding one-off gain of Rs 22 Crs in Q4 FY25

YTD Performance at a Glance

Particulars	Core Business		New Ventures*		Total		Global Beauty		Consolidated	
	FY26	FY25	FY26	FY25	FY26	FY25	FY26	FY25	FY26	FY25
Rs Crs										
Sales	5,409	5,229	300	199	5,709	5,427	426	236	6,057	5,616
Opex	1,671	1,611	166	105	1,838	1,716	97	64	1,934	1,780
EBITDA	226	226	-80	-43	146	183	22	9	168	193

*New Ventures Includes INTUNE and SSBeauty.in

Financials

Q4 FY26

(STANDALONE)

Particulars	Non GAAP			GAAP		
	FY26	FY25	Gr%	FY26	FY25	Gr%
Gross Revenue	1353	1284	5%	1239	1144	8%
Net Revenue	1210	1136	7%	1117	1022	9%
Other Income	26	25	6%	9	17	-51%
Total Revenue	1236	1160	7%	1126	1040	8%
Margin	457	441	4%	464	453	2%
Margin%	37.8%	38.8%	-100 Bps	41.6%	44.3%	-280 Bps
Operating Exp.	455	428	6%	286	284	1%
EBITDA	28	38	-25%	187	187	Flat
Depreciation	40	33	23%	142	124	15%
Finance Cost	2	4	-51%	70	69	2%
PBT	-14	1		-26	-7	
ESOPs/Others	1	-1		2	-1	
PBT(Adj.)	-15	1		-28	-5	
Tax	-9	-7		-9	-7	
PAT	-6	9		-19	2	

* EBITDA +Rs 12 Crs YoY excluding one-off gain of Rs 22 Crs in Q4 FY25

Adjustment in Net Profit		GAAP Adj.
PBT (as per Non GAAP)		-15
Lease Rent (Non-GAAP)		-151
Finance costs		67
Depreciation on ROU Assets		100
Remeasurement of leases life		-3
PBT (as per GAAP)		-28

Financials

YTD FY26

(STANDALONE)

Particulars	Non GAAP			GAAP		
	FY26	FY25	Gr%	FY26	FY25	Gr%
Rs in Crs						
Gross Revenue	5709	5427	5%	5264	4981	6%
Net Revenue	5070	4795	6%	4708	4436	6%
Other Income	99	90	10%	52	53	-2%
Total Revenue	5169	4885	6%	4760	4489	6%
Margin	1884	1809	4%	1893	1832	3%
Margin%	37.2%	37.7%	-60 Bps	40.2%	41.3%	-110 Bps
Operating Exp.	1838	1716	7%	1175	1134	4%
EBITDA	146	183	-20%	770	751	2%
Depreciation	141	144	-2%	534	492	9%
Finance Cost	16	14	13%	284	258	10%
PBT	-11	25		-48	2	
Labour Codes/ESOPs*	23	8		18	2	
PBT(Adj.)	-34	18		-66	0	
Tax	-20	-6		-20	-6	
PAT	-13	23		-46	6	

Adjustment in Net Profit	GAAP Adj.
PBT (as per Non GAAP)	-34
Lease Rent (Non-GAAP)	-579
Finance costs	266
Depreciation on ROU Assets	379
Remeasurement of leases life	-34
PBT (as per GAAP)	-66

* Impact of New Labour Codes: Rs 17.5 Cr employee benefit liability (Gratuity and Leave encashment) recognized basis IND AS 19

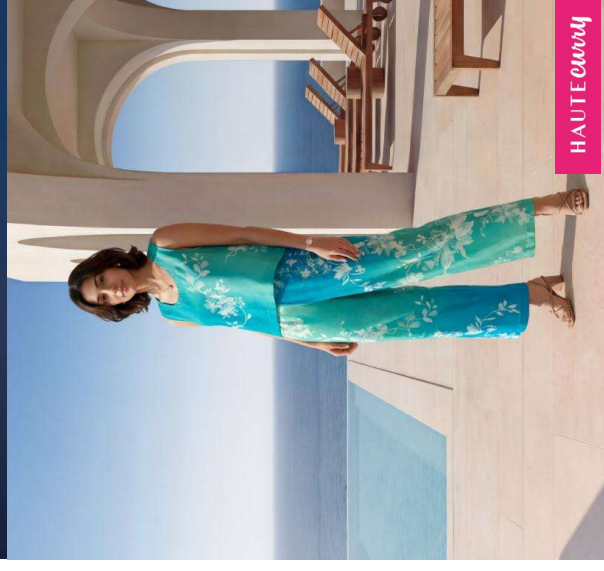
Balance Sheet (Non-GAAP)

(STANDALONE)

Particulars (Rs in Crs)	Mar'26	Mar'25
Net worth	805	815
Loan Fund [^]	154	262
Total Liabilities	959	1077
Fixed Assets + Lease Deposit	871	902
Investments*	110	60
Inventory**	1911	1921
Other Assets	595	583
Total Current Assets	2385	2400
Trade Creditors Goods**	1993	1901
Others	536	488
Total Current Liability	2529	2388
Net Current Assets	-144	12
Total Assets	959	1077

Previous years numbers are regrouped/rearranged wherever necessary

[^]Debt reduced by Rs 109 Crs, post Rs 50 Crs capital infusion into GSSBB



Investments	Mar'26	Mar'25
In Subsidiary	110	60
Particulars	Mar'26	Mar'25
ROR Inventory	1,397	1,253
ROR Creditors	1,850	1,662

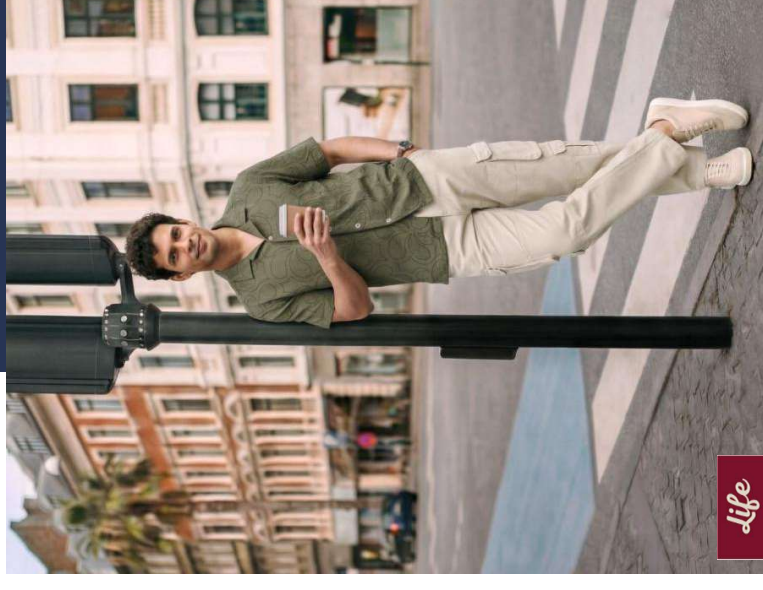
*

**

Cash Flow

(STANDALONE)

Particulars (Rs in Crs)	Mar'26	Mar'25
Cash Profit from Operations (EBITDA)	146	182
Changes in Working Capital	155	-112
Cash generated from Operations	301	70
Fixed Assets	-123	-199
Investment in Subsidiary	-50	-1
Interest Expense	-16	-13
Cash post Investing Activities	111	-143
<u>Fund</u>		
Repayment of Loan	-109	137
Cash	-2	5
Total	-111	143



Financials

Q4 FY26

(CONSOLIDATED)

Particulars	Non GAAP			GAAP		
	FY26	FY25	Gr%	FY26	FY25	Gr%
Rs in Crs						
Gross Revenue	1448	1339	8%	1350	1196	13%
Net Revenue	1290	1182	9%	1210	1064	14%
Other Income	26	25	6%	9	18	-53%
Total Revenue	1316	1207	9%	1218	1082	13%
Margin	489	460	6%	495	466	6%
Margin%	37.9%	38.9%	-100 Bps	40.9%	43.8%	-280 Bps
Operating Exp.	482	447	8%	311	296	5%
EBITDA	33	38	-11%	193	188	2%
Depreciation	41	33	24%	144	125	15%
Finance Cost	3	5	-34%	72	70	3%
PBT	-11	-1		-24	-7	
Labour Codes/ESOP*	1	-1		2	-2	
PBT(Adj.)	-12	0		-25	-5	
Tax	-9	-8		-9	-8	
PAT	-3	8		-17	2	

Adjustment in Net Profit	GAAP Adj.
PBT (as per Non GAAP)	-12
Lease Rent (Non-GAAP)	-152
Finance costs	67
Depreciation on ROU Assets	101
Remeasurement of leases life	-3
PBT (as per GAAP)	-25

Financials

YTD FY26

(CONSOLIDATED)

Particulars	Non GAAP			GAAP		
	FY26	FY25	Gr%	FY26	FY25	Gr%
Rs in Crs						
Gross Revenue	6057	5616	8%	5665	5210	9%
Net Revenue	5365	4954	8%	5043	4628	9%
Other Income	99	90	10%	52	54	-4%
Total Revenue	5464	5045	8%	5095	4682	9%
Margin	2003	1883	6%	2009	1900	6%
Margin%	37.3%	38.0%	-70 Bps	39.8%	41.1%	-120 Bps
Operating Exp.	1934	1780	9%	1265	1192	6%
EBITDA	168	193	-13%	796	763	4%
Depreciation	144	145	-1%	541	494	9%
Finance Cost	20	16	23%	289	261	11%
PBT	4	31		-34	7	
Labour Codes/ESOP*	23	8		18	2	
PBT(Adj.)	-19	23		-52	5	
Tax	-17	-4		-17	-4	
PAT	-2	28		-35	10	

Adjustment in Net Profit		GAAP Adj.
PBT (as per Non GAAP)		-19
Lease Rent (Non-GAAP)		-583
Finance costs		267
Depreciation on ROU Assets		383
Remeasurement of leases life		-34
Others		1
PBT (as per GAAP)		-52

* Includes Impact of New Labour Codes: Rs 17.7 Cr employee benefit liability (Gratuity and Leave encashment) recognized basis IND AS 19

Way Forward

CUSTOMER

- Strengthening Brand IPs viz. “India Weds with Shoppers Stop” and “Gifts of Love”
- Partnered with HYBE for India’s 1st Global Girl Group auditions targeting the Gen-Zs
- Relentlessly driving higher enrolments and conversion through data-driven personalized engagement

PRODUCT

- Grow the “Core” and seize growth opportunities through premiumization
- Continue to expand the Non apps portfolio
- Improving GMROF through space optimisation, category realignment and brand churns

CAPITAL

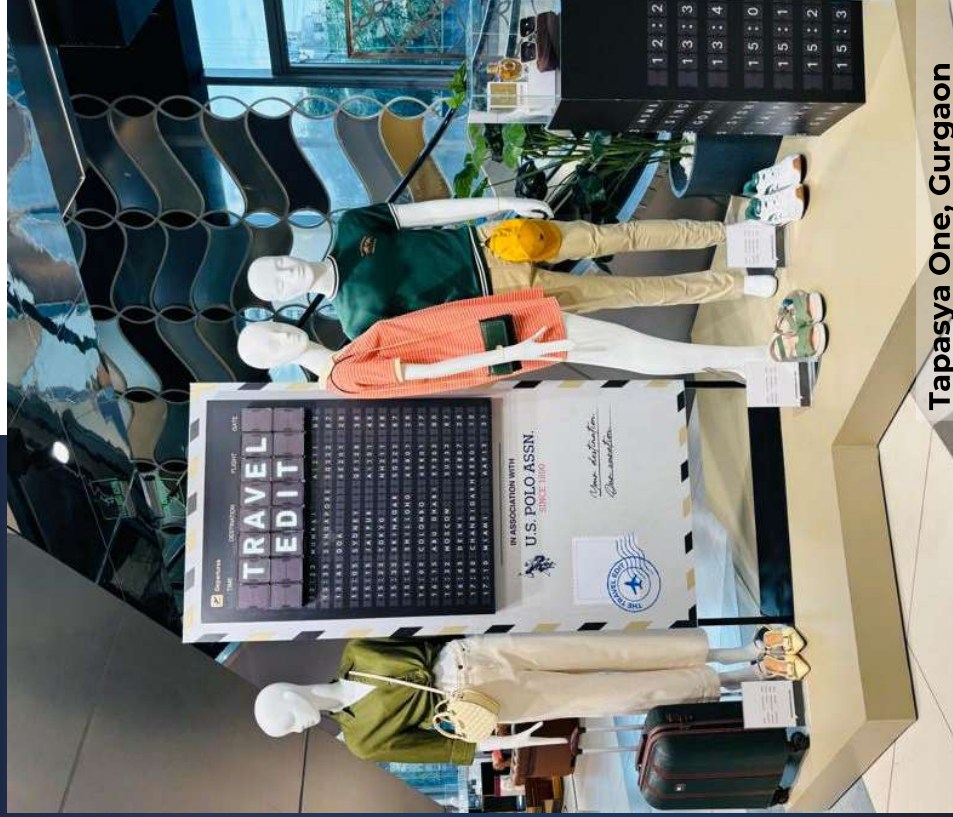
- To become Debt free by year end FY27
- Leverage new store learnings to guide future expansion
- Open 14 stores - 9 Department and 5 Beauty doors; Renovate 5 Department stores in FY27
- Optimize digital channel costs; SSb.in to be integrated with SS.com as a microsite

ANNEXURE

As on 31st Mar'26

295 Stores	
4.5 M	73 CITIES
SQUARE FEET AREA	
13.5 M	800+ BRANDS
FIRST CITIZENS	
15% Mix ⁽¹⁾	21% Mix BEAUTY
PRIVATE BRAND APPARELS	
CUSTOMER ENTRY in Q4	
12 M	
21.5K ⁽²⁾	
TALENT POOL	

⁽¹⁾ Excluding INTUNE
⁽²⁾ Includes Brand staff

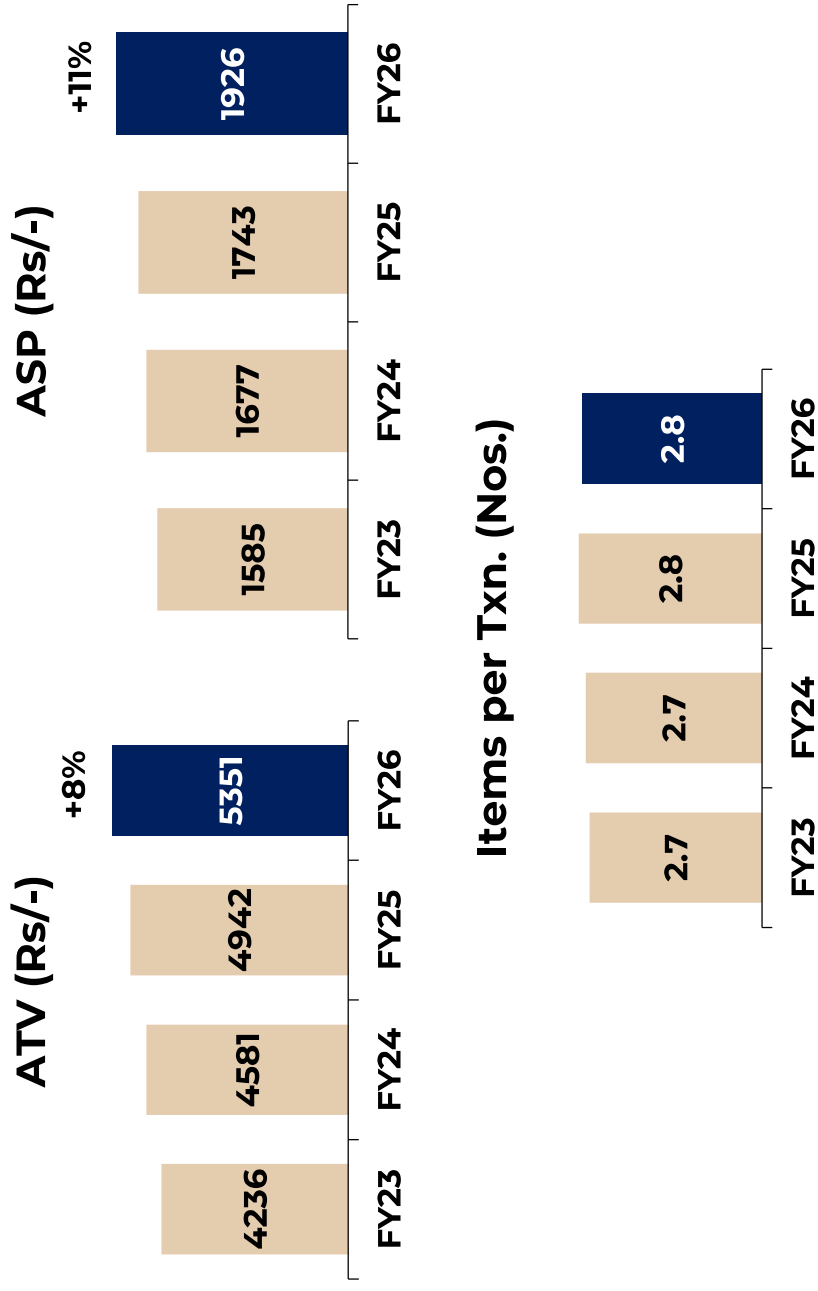


Tapasya One, Gurgaon



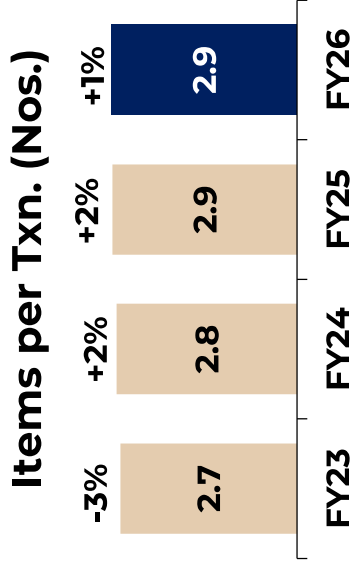
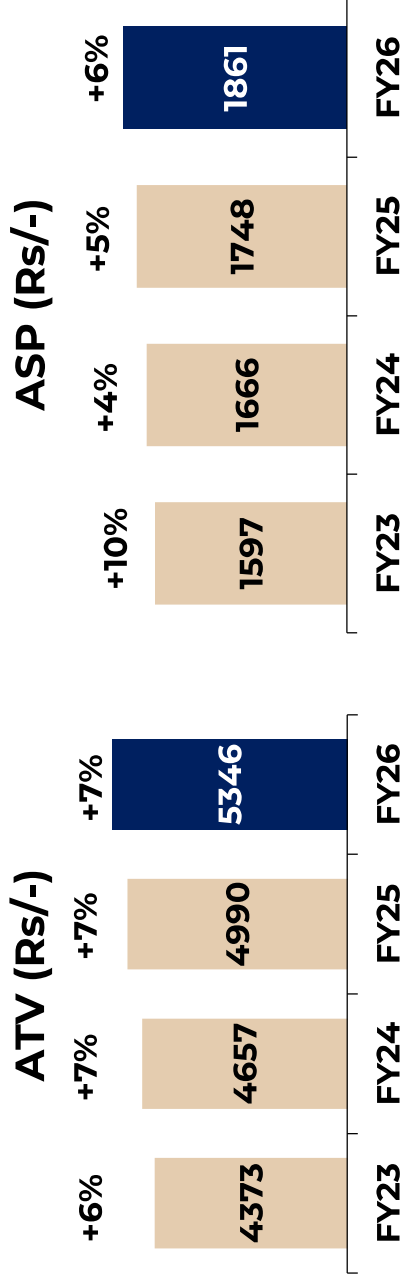
New Brand additions highlighted in Orange

Operational KPIs in Q4



(Excluding Online and INTUNE)

Operational KPIs in FY26



(Excluding Online and INTUNE)

Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements within the meaning of applicable securities laws and regulations, and which involve number of risks and uncertainties, beyond the control of the company, that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to attract and retain highly skilled professionals, political instability, cost advantage, wage increases, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and General economic conditions affecting our industry.

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