

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

**Sub: Re-appointment of Independent Directors of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please take note that the Board of Directors of the Company at its meeting held today i.e. January 28, 2019, based on the recommendation of the Nomination, Remuneration and Corporate Governance Committee, has, inter-alia, approved re-appointment of following Independent Directors, for a second term as mentioned herein below, subject to approval of the shareholders of the Company:

Sr. No.	Names of Independent Director	No. of years	Tenure
1	Mr. Nirvik Singh	5	April 1, 2019 to March 31, 2024
2	Mr. Deepak Ghaisas	4	April 1, 2019 to March 31, 2023
3	Mr. Nitin Sanghavi	1 year & 4 months	April 1, 2019 to July 31, 2020
4	Mr. Manish Chokhani	5	July 31, 2019 to July 30, 2024

We hereby confirm that the aforesaid Independent Directors are not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India (SEBI) order or any other such authority.

The brief profile of Mr. Nirvik Singh, Mr. Deepak Ghaisas, Mr. Nitin Sanghavi and Mr. Manish Chokhani are enclosed herewith.

We request you to take the same on records.

Thanking you,

Yours truly,  
For Shoppers Stop Limited.

**Bharat Sanghavi**  
**Company Secretary**



Encl : Brief Profile of Independent Directors

1. **Mr. Nirvik Singh**, 55, is a graduate from St. Xavier's College, Kolkata. Mr. Singh brings to our board his keen sense of marketing communications. Mr. Singh is a marketing and communication industry veteran and has been in the business for over 30 years. He is currently Chairman & CEO of Grey Group Asia Pacific, Middle East and Africa, a leading global marketing communications network. He has been credited with Grey's growth in the region. His highly-regarded business acumen has led to numerous acquisitions by the Grey network in various countries including China, India and Korea to name a few. He has also expanded the geographic footprint of the company by establishing Grey's presence in Vietnam, Nigeria and Ghana. He oversees a network of over 2000 professionals across 22 countries in 27 cities.

Mr. Nirvik Singh is not related to any of the Directors of the Company.

2. **Mr. Deepak Ghaisas**, 61, is a qualified Chartered Accountant, Cost Accountant and Company Secretary. He leads strategy development, visioning and conceptualisation of breakthrough business models for Gencoval Group, his new venture in Healthcare and Bio Tech. Prior to Gencoval, he has served as the Vice Chairman of i-Flex Solutions Ltd. It was his strategic, financial and operational acumen that drove the company into a true Indian multinational. Mr. Ghaisas is the first Indian CFO to be felicitated with the prestigious CFO Asia award.

Mr. Deepak Ghaisas is not related to any of the Directors of the Company.

3. **Prof. Nitin J. Sanghavi**, 70, holds Bachelor's from Saurashtra University, Master's and PhD from The University of Manchester. He is a Professor of Retail Marketing and Strategy at Manchester Business School, The University of Manchester. He brings to our Board immense wisdom as an educator and experience in retailing of over 40 years.

He has held senior positions in buying, merchandising, operations and commercial areas for major organizations in UK and overseas. He has also held a number of visiting appointments at universities around the world, including Japan, Australia, France, Switzerland, Spain; as well as Visiting Scholar/Professor at Harvard Business School and now at IIMA and Great Lakes Institute of Management in India, and is a frequent speaker at several national and international conferences. He also acts as a strategic advisor to the boards of many blue-chip retail organizations in UK, USA, Europe, Middle East and India. He has also been advisor to the British Council and Commonwealth Secretariat and Special Advisor to the World Bank on Retailing. He was given the Retail Leadership Award and an award for Retail Excellence by the Asia Retail Congress and was presented with the "Glory of India Award" by Indo-British Society for outstanding contribution to both countries.

Prof. Nitin J. Sanghavi is not related to any of the Directors of the Company.

4. **Mr. Manish Chokhani**, 52 is a Chartered Accountant and MBA from the London Business School, Manish is one of India's most respected investors and financial experts. From 2006 to 2011, he was MD & CEO of Enam Securities, India's leading investment band and led its \$400 million merger in 2011 with Axis Bank to create Axis Capital Ltd., which he led as MD & CEO until end of 2013. During his leadership tenure, Enam & Axis mobilized ~25% of all equity funds raised in India. From 2014 to 2016, he served as Chairman of TPG Growth - India and is currently a Senior Advisor to TPG Group, one of the world's largest PE firms. He also serves as an Independent Director on the Boards of Zee Entertainment, Westlife Development and others. He also serves on the Governing Board of Flame University.

Mr. Manish Chokhani is not related to any of the Directors of the Company.

