

SEC/53/2020-21

October 16, 2020

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
---	--

Dear Sir / Madam,

Sub: Outcome of the meeting of the Board of Directors held on October 16, 2020

This is further to the Company's intimation dated October 10, 2020 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors ("Board") of the Company, had at its meeting held today i.e. on Friday, October 16, 2020, has, inter-alia, approved the fund raising up to ₹ 300 crores (Rupees Three Hundred Crores) through issuance of equity shares of face value of ₹ 5 each ("Equity Shares") of the Company, on a rights issue basis.

The Board approved the offer and issuance of fully paid-up Equity Shares of the Company for an amount aggregating up to ₹ 300 crores (Rupees Three Hundred Crores) by way of a rights issue to eligible equity shareholders of the Company as on the record date (to be notified subsequently) in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, read with the relevant circulars issued by the Securities and Exchange Board of India, in this regard, from time to time ("Rights Issue").

Further, the Board has constituted the Right Issue Committee of Board of Directors and authorized it to proceed with Rights Issue forthwith, and inter-alia, decide the other terms and conditions of the Rights Issue, as may be required, from time to time.

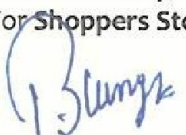
The meeting of the Board commenced at IST 5.15 p.m. and concluded at IST 9.30 p.m.

The above information is also available on the Company's corporate website i.e. <https://corporate.shoppersstop.com/investors/>.

Kindly take the same on record.

Thank you.

Yours faithfully,
 For Shoppers Stop Limited



Bharat Sanghavi
Company Secretary & Compliance Officer