

SEC/73/2020-21

November 27, 2020

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

**Sub: Newspaper Advertisement**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of the notice issued to the eligible equity shareholders of the Company, in accordance with the SEBI (issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, in relation to the Rights Issue of the Company. The advertisements have been published in the English and Hindi editions of Business Standard (national daily newspaper with wide circulation) and Marathi edition of Navashakti (regional language newspaper with wide circulation, at the place where the registered office of the Company is situated) on November 27, 2020.

Kindly take the same on record.

Thank you.

Yours truly,

For **Shoppers Stop Limited**

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

Digitally signed by  
 Bharat Kanaklal  
 Sanghavi  
 Date: 2020.11.27  
 21:09:53 +05'30'

Encl: A/a

**Shoppers Stop Ltd.**

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

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

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This does not constitute an offer or an invitation or a recommendation to purchase, to hold, to subscribe or sell securities and is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated November 13, 2020 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI").

# SHOPPERS STOP

## START SOMETHING NEW

### Shoppers Stop Limited

Shoppers Stop Limited (the "Company" or the "Issuer") was incorporated on June 16, 1997 under the Companies Act, 1956 as a private limited company as 'Shopper's Stop Private Limited' with a certificate of incorporation granted by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Our Company was converted into a deemed public company under section 43A of the Companies Act, 1956 on December 8, 1997. Pursuant to an amendment to the Companies Act, 1956 in the year 2000, our Company was converted from a deemed public company to a public company with effect from October 6, 2003. The name of our Company was further changed to 'Shoppers Stop Limited' pursuant to a fresh certificate of incorporation dated December 6, 2010. For details of the change in the address of our registered office, see "General Information" on page 32 of the LOF.

**Registered and Corporate Office:** Umang Tower, 5<sup>th</sup> Floor, Mindspace, Off. Link Road, Malad (West), Mumbai - 400 064, Maharashtra, India; Tel: +91 22 4249 7000

**Contact Person:** Mr. Bharat Sanghavi, Company Secretary and Compliance Officer; E-mail: investor@shoppersstop.com; Website: www.shoppersstop.com; Corporate Identification Number: L51900MH1997PLC108798

**PROMOTERS OF OUR COMPANY: MR. RAVI C RAHEJA AND MR. NEEL C RAHEJA**

**ISSUE OF UP TO 2,13,68,982 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (THE "RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 140 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 135 PER RIGHTS EQUITY SHARE) AGGREGATING UP TO ₹ 299.17 CRORES ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 17 RIGHTS EQUITY SHARES FOR EVERY 70 EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY (THE "ISSUE") ON THE RECORD DATE, THAT IS, NOVEMBER 20, 2020 (THE "RECORD DATE"). FOR DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 288 OF THE LOF.**

# RIGHTS ISSUE OPENS TODAY

**LAST DATE FOR ON MARKET RENUNCIATION: MONDAY, DECEMBER 07, 2020\***

**ISSUE CLOSES ON: FRIDAY, DECEMBER 11, 2020\*\***

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.  
\*\*Our Board or a duly authorised committee thereof will have the right to extend the issue period as it may determine from time to time, provided that this issue will not remain open in excess of 30 days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

### NOTICE TO INVESTORS

Investors please note that the order of moratorium placed on 'The Lakshmi Vilas Bank Ltd.', will cease to be operative with effect from November 27, 2020 pursuant to a press release from RBI dated November 25, 2020. Accordingly, the Investors applying through Lakshmi Vilas Bank should check with the bank prior to submitting the Application Form in the issue.

# ASBA\*

Simple, Safe, Smart way of making an application - Make use of it!!!

\*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

### Facilities for Application in this Issue

(i) ASBA Facility: In accordance with Regulation 76 of the SEBI ICDR Regulations, January 22 - Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this issue are mandatorily required to use the ASBA process. However, due to the impact of COVID-2019 pandemic and lockdown measures undertaken by the Government of India and pursuant to May 6 - Rights Issue Circular and July 24 - Rights Issue Circular, an optional non-cash method has also been instituted only for the resident Investors in this issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.

(a) ASBA facility: Investors can submit either the Application Form in physical mode to the Designated Branch of the SCBS or online/electronic Application through the website of the SCBS (if made available by such SCBS) authorising the SCBS to block the Application Money in an ASBA Account maintained with the SCBS. Application through ASBA facility in electronic mode will only be available with such SCBSs who provide such facility. Investors should note that the ASBA process involves procedures that are different from the procedure under the R-WAP process. Investors applying through the ASBA facility should carefully read the provisions applicable before making their Application through the ASBA process. For details, see "Procedure for Application through the ASBA Process" below.

Please note that subject to SCBSs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCBSs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCBSs on their own account using ASBA facility, each such SCBS should have a separate account in its own name with any other SEBI registered SCBS(s). Such account shall be used solely for the purpose of making an Application in this issue and clear demarcated funds should be available in such account for such an Application.

(b) Registrar's Web-based Application Platform (R-WAP): In accordance with May 6 - Rights Issue Circular and July 24 - Rights Issue Circular, a separate web based application platform, i.e., the R-WAP facility (accessible at <https://rights.kfnitech.com>), has been instituted for making an Application in this issue by resident Investors. Further, R-WAP is only an additional option and not a replacement of the existing ASBA process. Resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make payments through their internet banking or UPI facility from their own bank account. Prior to making an Application, such Investors should ensure the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Our Company, the Registrar and the Lead Managers shall not be responsible if the Application is not successfully submitted or rejected during Basis of Allotment on account of failure to be in compliance with the same. R-WAP facility will be operational from the Issue Opening Date.

**PLEASE NOTE THAT ONLY RESIDENT INVESTORS CAN SUBMIT AN APPLICATION USING THE R-WAP. R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE. FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE "RISK FACTORS - THE R-WAP PAYMENT MECHANISM FACILITY PROPOSED TO BE USED FOR THIS ISSUE MAY BE EXPOSED TO RISKS, INCLUDING RISKS ASSOCIATED WITH PAYMENT GATEWAYS" ON PAGE 27 OF THE LOF.**

**Application by Eligible Equity Shareholders holding Equity Shares in physical form:** In accordance with the January 22 - Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat accounts to the Registrar or our Company within such time prior to the Issue Closing Date so that their Rights Entitlements are credited to their respective demat accounts by the Registrar, may apply in the issue either through the ASBA process or the R-WAP facility. Further, in accordance with the May 6 - Rights Issue Circular and July 24 - Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions: (i) such Eligible Equity Shareholders apply only through R-WAP; (ii) such Eligible Equity Shareholders are residents; (iii) such Eligible Equity Shareholders are not making payment from non-resident account; (iv) such Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and (v) such Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode. Subsequently, such resident Eligible Equity Shareholders are required to send a communication to our Company or the Registrar containing the name(s), Indian address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client mastersheet of their demat account either by post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in demat account, and as when opened. Until such period the Rights Equity Shares Allotted to such Eligible Equity Shareholders who hold Equity Shares in physical form, will be credited into the demat suspense account to be opened by the Company. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner" on pages 307 and 317 of the LOF, respectively.

**PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS:** Investors desiring to make an Application in this issue through ASBA process, may submit the Application Form to the Designated Branch of the SCBS or online/electronic Application through the website of the SCBS (if made available by such SCBS) for authorising such SCBS to block Application Money payable on the Application in their respective ASBA Accounts. For list of banks which have been notified by SEBI to act as SCBSs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/OtherAction.do?doRecognised=pi=yes&ntmid=34>. For details on Designated Branches of SCBSs collecting the Application Form, please refer to the above-mentioned link.

**ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.**

**APPLICATION ON PLAIN PAPER:** An Eligible Equity Shareholder who has neither received the Application Form through e-mail or physical delivery (where applicable) nor is in a position to obtain it from any other source may make an Application to subscribe to this issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Managers. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCBS for authorising such SCBS to block Application Money in the said bank account maintained with the same SCBS. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilise the Application Form for any purpose including renunciation even if it is received subsequently. If the Eligible Equity Shareholder makes an Application using the Application Form as well as plain paper, both the Applications shall be liable to be rejected at the option of the Issuer.

**PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP.**

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCBS before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being Shoppers Stop Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); 3. Registered Folio Number/DP and Client ID No.; 4. Number of Equity Shares held as on Record Date; 5. Allotment option - only dematerialised form; 6. Number of Rights Equity Shares entitled to; 7. Number of Rights Equity Shares applied for within the Rights Entitlements; 8. Number of additional Rights Equity Shares applied for, if any; 9. Total number of Rights Equity Shares applied for; 10. Total amount paid at the rate of ₹ 140 per Rights Equity Share; 11. Details of the ASBA Account such as the account number, name and address and branch of the relevant SCBS; 12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/CNRR/RO Account such as the account number, name, address and branch of the SCBS with which the account is maintained; 13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this issue; 14. Authorisation to the Designated Branch of the SCBS to block an amount equivalent to the Application Money in the ASBA Account; 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCBS); and 16. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "US Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/we understand the Rights Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act ("Regulation S") to existing foreign corporate or institutional shareholders, and (ii) in the United States to "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act) ("U.S. QIBs") pursuant to Section 4(a)(2) of the US Securities Act. If we understand that the issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States who are U.S. QIBs. I/we confirm that I am/we are (a) (i) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws; or (ii) a U.S. QIB in the United States, (b) complying with laws of jurisdictions applicable to such person in connection with the issue, and (c) understand that neither the Company, nor the Registrar, the Lead Managers or any other person acting on behalf of our Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Managers or any other person acting on behalf of our Company have reason to believe is in the United States (other than U.S. QIBs) or if such person is outside of India and United States, such person is not a foreign corporate or institutional shareholder, or is ineligible to participate in this issue under the securities laws of their jurisdiction."

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting as a stakeholder, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities laws and other laws of our jurisdiction of residence.

For Resident Applicants: I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" under the sub-heading "United States - For Investors Outside of the United States" on page 329 (if I am/we are outside the United States) of the LOF.

For Non-Resident Applicants: I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" under the sub-heading "United States - For Investors in the United States" on page 325 (if I am/we are in the United States) or under the sub-heading "United States - For Investors Outside of the United States" on page 329 (if I am/we are outside the United States) of the LOF.

I/We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that we, the Lead Managers, our affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.

**OVERSEAS SHAREHOLDERS:** The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other issue material and the issue of the Rights Entitlement and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlements Letter may come, are required to inform themselves about and observe such restrictions. The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the US Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S to existing foreign corporate or institutional shareholders, and (ii) in the United States to U.S. QIBs pursuant to section 4(a)(2) of the US Securities Act. Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made (other than persons in the United States who are U.S. QIBs). No Application Form should be postmarked in the United States, electronically transmitted from the United States or otherwise dispatched from the United States (in each case, other than from persons in the United States who are U.S. QIBs) or from any other jurisdiction where it would be illegal to make an offer of securities under the Letter of Offer. Any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, that (i) it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States; or (ii) it is a U.S. QIB in the United States, and in each case is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company, in consultation with the Lead Managers, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Shares under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this issue and have obtained requisite approvals before applying in this issue; or (iii) where either a registered Indian address is not provided or our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application is December 11, 2020, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the issue period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). If the Application Form is not submitted with an SCBS, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCBS or if the Application Form is not accepted at the R-WAP or on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Terms of the Issue - Basis of Allotment" on page 316 of the LOF.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

**ALLOTMENT ONLY IN DEMATERIALIZED FORM:** The Allotment of Rights Equity Shares pursuant to the issue will only be made in dematerialised form. In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this issue during the Issue Period subject to certain conditions. Such resident Eligible Equity Shareholders must check the procedure for application by and credit of Rights Equity Shares to such Eligible Equity Shareholders. For further details, see "Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner" on pages 307 and 317 of the LOF, respectively.

**INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.**

**LISTING:** The existing Equity Shares of our Company are listed on BSE and NSE. Our Company has received "in-principle" approvals from the BSE and the NSE for listing the Rights Equity Shares through their letters, each dated November 10, 2020. Further, our Company has also obtained trading approvals from BSE and NSE, dated November 24, 2020 and November 25, 2020, respectively, for the Rights Entitlement as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL/2/CIRP/2020/13 dated January 22, 2020. For the purposes of the issue, the Designated Stock Exchange is BSE.

**DISCLAIMER CLAUSE OF SEBI:** Submission of LOF to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the LOF. The Investors are advised to refer to the full text of the Disclaimer as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of SEBI" on page 280 of the LOF.

**DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE Limited should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of the BSE Limited as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the BSE" on page 283 of the LOF.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer.

The Investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of NSE as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the NSE" on page 283 of the LOF.

**ESCROW COLLECTION BANK:** Axis Bank Limited.

**ALLOTMENT ACCOUNT BANK:** Axis Bank Limited.

**REFUND BANK:** Axis Bank Limited.

**DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:** In accordance with the SEBI ICDR Regulations, May 6 - Rights Issue Circular, July 24 - Rights Issue Circular and the MCA Circulars, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue materials (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders. The Letter of Offer will be provided by the Registrar on behalf of our Company or Lead Managers (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

In accordance with the above, the dispatch of the Abridged Letter of Offer, the Rights Entitlement Letter along with the Application Form has been completed in electronic form through e-mail on November 22, 2020 and physically through speed post/registered post on November 23, 2020.

Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable securities laws) on the websites of:

(i) our Company at <https://corporate.shoppersstop.com/investors/>; (ii) the Registrar at [www.kfnitech.com/](https://www.kfnitech.com/); (iii) the Lead Managers at [www.jmf.com](http://www.jmf.com) and [www.axiscapital.co.in](http://www.axiscapital.co.in); (iv) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com); and (v) the R-WAP at <https://rights.kfnitech.com/>.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.kfnitech.com/>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., <https://corporate.shoppersstop.com/investors/>).

In light of the current COVID-19 situation and pursuant to the May 6 - Rights Issue Circular, July 24 - Rights Issue Circular and the MCA Circulars, our Company, the Lead Managers and the Registrar will not be liable for non-dispatch of physical copies of issue materials, including this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form, through registered post or speed post or courier services.

The Investors can visit following links for the below-mentioned purposes: a) Frequently asked questions on the Application process and resolution of difficulties faced by the Investors: <https://rights.kfnitech.com/> b) Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://rights.kfnitech.com/>. c) Update of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://rights.kfnitech.com/>. d) Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: [shopperstop.rights@kfnitech.com](mailto:shopperstop.rights@kfnitech.com).

The LOF is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Energy Appasahib Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: +91 22 6630 3030, +91 22 6630 3262 E-mail: shoppersstop.rights@jmf.com Investor Grievance E-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact Person: Ms. Prachee Dhuri SEBI Registration No.: INM00010361	 <b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, C-2, Wadia International Centre P.B. Marg, Worli, Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: ssl.rights@axiscap.in Investor grievance E-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact person: Mr. Sagar Jatakiya SEBI Registration No.: INM000012029	 <b>KFin Technologies Private Limited</b> Selenium, Tower B, Plot No. - 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, 500 032 Telangana, India. Tel: +91 40 6716 2222; Toll free number: 18003454001 E-mail: shoppersstop.rights@kfnitech.com Investor grievance E-mail: einward.ris@kfnitech.com Website: www.kfnitech.com Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INR00000221
		Mr. Bharat Sanghavi Umang Tower, 5 <sup>th</sup> Floor, Mindspace, Off. Link Road, Malad (West), Mumbai 400 064, Maharashtra, India; Tel: +91 22 4249 7000; E-mail: investor@shoppersstop.com Investors may contact the Registrar or our Compliance Officer for any pre-issue/post-issue related matter. All grievances relating to the ASBA process or R-WAP process may be addressed to the Registrar, with a copy to the SCBSs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process) or amount debited (in case of R-WAP process), ASBA Account number and the Designated Branch of the SCBSs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgment slip (in case of ASBA process), and copy of the e-acknowledgement (in case of R-WAP process). For details on the ASBA process and R-WAP process, see "Terms of the Issue" on page 288 of the LOF.

**Place:** Mumbai  
**Date:** November 26, 2020

For Shoppers Stop Limited  
On behalf of the Board of Directors  
Sd/-  
Bharat Sanghavi  
Company Secretary and Compliance Officer

Shoppers Stop Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated November 13, 2020 with the Stock Exchanges. The LOF is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Stock Exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), BSE Limited at [www.bseindia.com](http://www.bseindia.com), the website of the Lead Managers to the issue, i.e., JM Financial Limited and Axis Capital Limited at [www.jmf.com](http://www.jmf.com) and [www.axiscapital.co.in](http://www.axiscapital.co.in), respectively, website of our Company at [www.shoppersstop.com](http://www.shoppersstop.com); and website of Registrar at [www.kfnitech.com](http://www.kfnitech.com). Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" on page 15 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the US Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S to existing foreign corporate or institutional shareholders, and (ii) in the United States to U.S. QIBs pursuant to section 4(a)(2) of the US Securities Act.

This is only an advertisement for information purposes and not for publication, distribution or release directly or indirectly outside India. This does not constitute an offer or an invitation or a recommendation to purchase, to hold, to subscribe or sell securities and is not an announcement for the offer document. All capitalized terms used and not defined herein shall have the meaning assigned to them in the letter of offer dated November 13, 2020 (the "Letter of Offer" or "LOF") filed with the Stock Exchanges, namely BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and together with BSE, "Stock Exchanges" and the Securities and Exchange Board of India ("SEBI").

# SHOPPERS STOP

## START SOMETHING NEW

# Shoppers Stop Limited

Shoppers Stop Limited (the "Company" or the "Issuer") was incorporated on June 16, 1997 under the Companies Act, 1956 as a private limited company as "Shopper's Stop Private Limited" with a certificate of incorporation granted by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Our Company was converted into a deemed public company under section 43A of the Companies Act, 1956 on December 8, 1997. Pursuant to an amendment to the Companies Act, 1956 in the year 2000, our Company was converted from a deemed public company to a public company with effect from October 6, 2003. The name of our Company was further changed to "Shoppers Stop Limited" pursuant to a fresh certificate of incorporation dated December 6, 2010. For details of the change in the address of our registered office, see "General Information" on page 32 of the LOF.

**Registered and Corporate Office:** Umang Tower, 5<sup>th</sup> Floor, Mindspace, Off. Link Road, Malad (West), Mumbai - 400 064, Maharashtra, India; Tel: +91 22 4249 7000  
**Contact Person:** Mr. Bharat Sanghavi, Company Secretary and Compliance Officer; E-mail: investor@shoppersstop.com; Website: www.shoppersstop.com; Corporate Identification Number: L51900MH1997PLC108798

**PROMOTERS OF OUR COMPANY: MR. RAVI C RAJEJA AND MR. NEEL C RAHEJA**

**ISSUE OF UP TO 2,13,68,982 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (THE "RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 140 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 135 PER RIGHTS EQUITY SHARE) AGGREGATING UP TO ₹ 299.17 CRORES ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 17 RIGHTS EQUITY SHARES FOR EVERY 70 EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY (THE "ISSUE") ON THE RECORD DATE, THAT IS, NOVEMBER 20, 2020 (THE "RECORD DATE"). FOR DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 288 OF THE LOF.**

# RIGHTS ISSUE OPENS TODAY

**LAST DATE FOR ON MARKET RENUNCIATION: MONDAY, DECEMBER 07, 2020\***

**ISSUE CLOSURES ON: FRIDAY, DECEMBER 11, 2020\*\***

\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.

\*\*Our Board or a duly authorised committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this issue will not remain open in excess of 30 days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

### NOTICE TO INVESTORS

**Investors please note that the order of moratorium placed on The Lakshmi Vilas Bank Ltd., will cease to be operative with effect from November 27, 2020 pursuant to a press release from RBI dated November 25, 2020. Accordingly, the Investors applying through Lakshmi Vilas Bank should check with the bank prior to submitting the Application Form in the Issue.**

# ASBA\*

Simple, Safe, Smart way of making an application - Make use of it!!!

\*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

#### Facilities for Application in this Issue

(i) ASBA Facility: In accordance with Regulation 76 of the SEBI ICDR Regulations, January 22, Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. However, due to the impact of COVID-19 pandemic and lockdown measures undertaken by the Government of India and pursuant to May 6 - Rights Issue Circular and July 24 - Rights Issue Circular, an optional non-cash method has also been instituted only for the resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.

(a) ASBA facility: Investors can submit either the Application Form in physical mode to the Designated Branch of the SCBSs or online/electronic Application through the website of the SCBSs (if made available by such SCBS) authorising the SCBS to block the Application Money in an ASBA account maintained with the SCBS. Application through ASBA facility in electronic mode will only be available with such SCBSs who provide such facility. Investors should note that the ASBA process involves procedures that are different from the procedure under the R-WAP process. Investors applying through the ASBA facility should carefully read the provisions applicable before making their Application through the ASBA process. For details, see "Procedure for Application through the ASBA Process" below.

Please note that subject to SCBSs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCBSs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/13/2012 dated January 2, 2013, it is clarified that for making Applications by SCBSs on their own account using ASBA facility, each such SCBS should have a separate account in its own name with any other SEBI registered SCBS(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

#### (b) Registrar's Web-based Application Platform (R-WAP):

In accordance with May 6 - Rights Issue Circular and July 24 - Rights Issue Circular, a separate web based application platform, i.e., the R-WAP facility (accessible at <https://rights.kfintech.com>), has been instituted for making an Application in this Issue by resident Investors. Further, R-WAP is only an additional option and not a replacement of the existing ASBA process. Resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat. Prior to making an Application, such Investors should ensure the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Our Company, the Registrar and the Lead Managers shall not be responsible if the Application is not successfully submitted or rejected during Basis of Allotment on account of failure to be in compliance with the same. R-WAP facility will be operational from the Issue Opening Date.

**PLEASE NOTE THAT ONLY RESIDENT INVESTORS CAN SUBMIT AN APPLICATION USING THE R-WAP. R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE. FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE "RISK FACTORS - THE R-WAP FACILITY: INVESTORS HOLDING EQUITY SHARES IN PHYSICAL FORM SHOULD BE EXPOSED TO RISKS, INCLUDING RISKS ASSOCIATED WITH PAYMENT GATEWAYS" ON PAGE 27 OF THE LOF.**

Application by Eligible Equity Shareholders holding Equity Shares in physical form: In accordance with the January 22 - Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat accounts to the Registrar or our Company within such time prior to the Issue Closing Date so that their Rights Entitlements are credited to their respective demat accounts by the Registrar, may apply in the Issue either through the ASBA process or the R-WAP facility. Further, in accordance with the May 6 - Rights Issue Circular and July 24 - Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company or who are not on our Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to the following conditions: (i) such Eligible Equity Shareholders apply only through R-WAP; (ii) such Eligible Equity Shareholders are residents; (iii) such Eligible Equity Shareholders are not making payment from non-resident account; (iv) such Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and (v) such Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode.

Subsequently, such resident Eligible Equity Shareholders are required to send a communication to our Company or the Registrar containing the name(s), Indian address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client mastersheet of their demat account either by post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in such demat account, as and when opened. Until such period the Rights Equity Shares Allotted to such Eligible Equity Shareholders who hold Equity Shares in physical form, will be credited into the demat suspense account to be opened by the Company. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in Physical Form" and "Terms of the Issue - Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and Disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner" on pages 307 and 317 of the LOF, respectively.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS: Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCBS or online/electronic Application through the website of the SCBSs (if made available by such SCBS) for authorising such SCBS to block Application Money payable on the Application in their respective ASBA Accounts. For list of banks which have been notified by SEBI to act as SCBSs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFirm=yes&intmid=34>. For details on Designated Branches of SCBSs collecting the Application Form, please refer the above-mentioned link.

**ELIGIBLE EQUITY SHAREHOLDERS UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.**

APPLICATION ON PLAIN PAPER: An Eligible Equity Shareholder who has neither received the Application Form through e-mail or physical delivery (where applicable) nor is in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Managers. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCBS for authorising such SCBS to block Application Money in the said bank account maintained with the same SCBS. Applications on plain paper will not be accepted from any address outside India.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilise the Application Form for any purpose including renunciation even if it is received subsequently. If the Eligible Equity Shareholder makes an Application using the Application Form as well as plain paper, both the Applications shall be liable to be rejected at the option of the Issuer.

#### PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCBS before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Shoppers Stop Limited; 2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository); 3. Registered Folio Number/DP and Client ID No.; 4. Number of Equity Shares held as on Record Date; 5. Allotment option - only dematerialised form; 6. Number of Rights Equity Shares applied for; 7. Number of Rights Equity Shares applied for within the Rights Entitlements; 8. Number of additional Rights Equity Shares applied for, if any; 9. Total number of Rights Equity Shares applied for; 10. Total amount paid at the rate of ₹140 per Rights Equity Share; 11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCBS; 12. In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCBS with which the account is maintained; 13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue; 14. Authorization to the Designated Branch of the SCBS to block an amount equivalent to the Application Money in the ASBA Account; 15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCBS); and 16. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the "United States"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/we understand the Rights Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act ("Regulation S") to existing foreign corporate or institutional shareholders; and (ii) in the United States to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) ("U.S. QIBs") pursuant to Section 4(a)(2) of the U.S. Securities Act. I/we understand that the Issue is, not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States, except in each case to persons in the United States who are U.S. QIBs. I/we confirm that I am/we are (a) (i) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws; or (ii) a U.S. QIB in the United States; (b) complying with laws of jurisdictions applicable to each person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Managers or any other person acting on behalf of our Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Managers or any other person acting on behalf of our Company have reason to believe is in the United States (other than U.S. QIBs) or if such person is outside of India and United States, such person is not a foreign corporate or institutional shareholder, or is ineligible to participate in this issue under the securities laws of their jurisdiction."

I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/We are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is/are eligible to subscribe and is/are subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

For Resident Applicants: I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" under the sub-heading "United States - For Investors Outside of the United States" on page 329 (if I am/we are outside the United States) of the LOF.

For Non-Resident Applicants: I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" under the sub-heading "United States - For Investors in the United States" on page 325 (if I am/we are in the United States) or under the sub-heading "United States - For Investors Outside of the United States" on page 329 (if I am/we are outside the United States) of the LOF.

I/We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.

I/We acknowledge that we, the Lead Managers, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

**OVERSEAS SHAREHOLDERS:** The distribution of the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other issue material and the issue of the Rights Entitlement and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlements Letter may come, are required to inform themselves about and observe such restrictions. The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the US Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S to existing foreign corporate or institutional shareholders, and (ii) in the United States to U.S. QIBs pursuant to section 4(a)(2) of the U.S. Securities Act. Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made (other than persons in the United States who are U.S. QIBs). No Application Form should be postmarked in the United States, electronically transmitted from the United States or otherwise dispatched from the United States (in each case, other than from persons in the United States who are U.S. QIBs) or from any other jurisdiction where it would be made an offer of securities under the Letter of Offer. Any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, that (i) it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States; or (ii) it is a U.S. QIB in the United States, and in each case is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company, in consultation with the Lead Managers, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or despatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Share under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this Issue and have obtained requisite approvals before applying in this issue; or (iii) where either a registered Indian address is not provided or our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

**LAST DATE FOR APPLICATION:** The last date for submission of the duly filled in the Application Form or a plain paper Application is December 11, 2020, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB or if the Application Form is not accepted at the R-WAP, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, "Terms of the Issue - Basis of Allotment" on page 316 of the LOF.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

**ALLOTMENT ONLY IN DEMATERIALIZED FORM:** The Allotment of Equity Shares pursuant to the Issue will only be made in dematerialised form. In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period subject to certain conditions. Such resident Eligible Equity Shareholders must check the procedure for application by and credit of Rights Equity Shares to such Eligible Equity Shareholders. For further details, see "Terms of the Issue - Procedure for Application by Eligible Equity Shareholders holding Equity Shares in Physical Form" and "Terms of the Issue - Credit and Transfer of Rights Equity Shares in case of Shareholders holding Equity Shares in Physical Form and Disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner" on pages 307 and 317 of the LOF, respectively.

**INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.**

**LISTING:** The existing Equity Shares of our Company are listed on BSE and NSE. Our Company has received "in-principle" approvals from the BSE and the NSE for listing the Rights Equity Shares through their letters, each dated November 10, 2020. Further, our Company has also obtained trading approvals from BSE and NSE, dated November 24, 2020 and November 25, 2020, respectively, for the Rights Entitlement as required under the SEBI Circular bearing reference number SEBI/HO/CFD/DIL/2/CIR/P/2020/13 dated January 22, 2020. For the purposes of the Issue, the Designated Stock Exchange is BSE.

**DISCLAIMER CLAUSE OF SEBI:** Submission of LOF to SEBI should not in any way be deemed or construed that SEBI has cleared or approved the LOF. The Investors are advised to refer to the full text of the Disclaimer as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of SEBI" on page 280 of the LOF.

**DISCLAIMER CLAUSE OF BSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by BSE Limited should not, in any way, be deemed or construed that the Letter of Offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the Letter of Offer. The Investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of the BSE Limited as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the BSE" on page 283 of the LOF.

**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Letter of Offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Letter of Offer.

The Investors are advised to refer to the Letter of Offer for the full text of the Disclaimer clause of NSE as provided in "Other Regulatory and Statutory Disclosures - Disclaimer Clause of the NSE" on page 283 of the LOF.

**ESCROW COLLECTION BANK:** Axis Bank Limited.

**ALLOTMENT ACCOUNT BANK:** Axis Bank Limited.

**REFUND BANK:** Axis Bank Limited.

**DISPATCH AND AVAILABILITY OF ISSUE MATERIALS:** In accordance with the SEBI ICDR Regulations, May 6 - Rights Issue Circular, July 24 - Rights Issue Circular and the MCA Circulars, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue materials (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders. The Letter of Offer will be provided by the Registrar on behalf of our Company or Lead Managers (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who made a request in this regard.

In accordance with the above, the dispatch of the Abridged Letter of Offer, the Rights Entitlement Letter along with the Application Form has been completed in electronic form through e-mail on November 22, 2020 and physically through speed post/registered post on November 23, 2020.

Investors can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable securities laws) on the websites of:

(i) our Company at <https://corporate.shoppersstop.com/investors/>; (ii) the Registrar at [www.kfintech.com](http://www.kfintech.com); (iii) the Lead Managers at [www.jmf.com](http://www.jmf.com) and [www.axiscapital.co.in](http://www.axiscapital.co.in); (iv) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com); and (v) the R-WAP at <https://rights.kfintech.com>.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., <https://rights.kfintech.com>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., <https://corporate.shoppersstop.com/investors/>).

In light of the current COVID-19 situation and pursuant to the May 6 - Rights Issue Circular, July 24 - Rights Issue Circular and the MCA Circulars, our Company, the Lead Managers and the Registrar will not be liable for non-dispatch of physical copies of issue materials, including this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form, through registered post or speed post or courier services.

The Investors can visit following links for the below-mentioned purposes: a) Frequently asked questions on the Application process and resolution of difficulties faced by the Investors: <https://rights.kfintech.com> b) Update of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://rights.kfintech.com> c) Update of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://rights.kfintech.com> d) Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: <https://rights.kfintech.com>

The LOF is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

LEAD MANAGERS TO THE ISSUE		REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p><b>JM Financial Limited</b> 7<sup>th</sup> Floor, Chetry Appasahab Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: +91 22 6630 3030, +91 22 6630 3262 E-mail: shoppersstop.rights@jmf.com Investor Grievance E-mail: grievance.ibd@jmf.com Website: www.jmf.com Contact Person: Ms. Prachee Dhuri SEBI Registration No.: INM000010361</p>	 <p><b>Axis Capital Limited</b> 1<sup>st</sup> Floor, Axis House, C-2, Wadia International Centre P.B. Marg, Worli Mumbai 400 025, Maharashtra, India Tel: +91 22 4325 2183 E-mail: ssl.rights@axiscap.in Investor grievance E-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact person: Mr. Sagar Jatakiya SEBI Registration No.: INM000012029</p>	 <p><b>KFin Technologies Private Limited</b> Selenium, Tower B, Plot No - 31 and 32, Financial District Nanakramguda, Serilingampally, Hyderabad, Rangareddy, 500 032 Telangana, India. Tel: +91 40 6716 2222; Toll free number: 18003454001 E-mail: shoppersstop.rights@kfintech.com Investor grievance E-mail: einward.rts@kfintech.com Website: www.kfintech.com Contact Person: Mr. M. Murali Krishna SEBI Registration No.: INR000002221</p>	<p><b>Mr. Bharat Sanghavi</b> Umang Tower, 5<sup>th</sup> Floor, Mindspace, Off. Link Road, Malad (West), Mumbai 400 064, Maharashtra, India; Tel: +91 22 4249 7000; E-mail: investor@shoppersstop.com</p> <p>Investors may contact the Registrar or our Compliance Officer for any pre-issue/post-issue related matter. All grievances relating to the ASBA process or R-WAP process may be addressed to the Registrar, with a copy to the SCBSs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole/first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process) or amount debited (in case of R-WAP process), ASBA Account number and the Designated Branch of the SCBSs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process), and copy of the e-acknowledgement (in case of R-WAP process). For details on the ASBA process and R-WAP process, see "Terms of the Issue" on page 288 of the LOF.</p>

For Shoppers Stop Limited  
On behalf of the Board of Directors  
Sd/-  
Bharat Sanghavi  
Company Secretary and Compliance Officer

Place: Mumbai  
Date: November 26, 2020

Shoppers Stop Limited is proposing, subject to market conditions and other considerations, a rights issue of its Equity Shares and has in this regard filed a Letter of Offer dated November 13, 2020 with the Stock Exchanges. The LOF is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Stock Exchanges, i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), BSE Limited at [www.bseindia.com](http://www.bseindia.com), the website of the Lead Managers to the Issue, i.e., JM Financial Limited and Axis Capital Limited at [www.jmf.com](http://www.jmf.com) and [www.axiscapital.co.in](http://www.axiscapital.co.in), respectively, website of Company at [www.shoppersstop.com](http://www.shoppersstop.com); and website of Registrar at [www.kfintech.com](http://www.kfintech.com). Investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please see the section entitled "Risk Factors" on page 15 of the LOF.

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the US Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States, except in a transaction exempt from the registration requirements of the US Securities Act. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S to existing foreign corporate or institutional shareholders, and (ii) in the United States to U.S. QIBs pursuant to section 4(a)(2) of the US Securities Act.

