

**SHOPPERS STOP LIMITED**

**Registered Office:** Eureka Towers, B Wing, 9th Floor, Mindspace, Link Road, Malad (West), Mumbai - 400 064.

**Tel:** 022-42497000 **Email:** investor@shoppersstop.com **Website:** www.shoppersstop.com

**CIN:** L51900MH1997PLC108798

**NOTICE**

**NOTICE** is hereby given that the Eighteenth Annual General Meeting of the members of Shoppers Stop Limited will be held on Friday, July 31, 2015 at 3.30 p.m. at National Stock Exchange of India Ltd., Exchange Plaza, Dr. R. H. Patil Auditorium, Ground Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To consider and adopt :
  - a. the audited financial statement of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon; and
  - b. the audited consolidated financial statement of the Company for the financial year ended March 31, 2015 and the Report of the Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Mr. Neel. C. Raheja (DIN 00029010), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**.

**“RESOLVED THAT** Deloitte Haskins & Sells LLP, Chartered Accountants (Registration no. 117366W/W-100018), the retiring Auditors, be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the twentieth Annual General Meeting, subject to ratification of their appointment at next Annual General Meeting and on such remuneration as may be mutually agreed between the Auditors and the Board of Directors of the Company.”

**SPECIAL BUSINESS:**

5. To appoint Mr. Manish Chokhani (DIN 00204011) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) & rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Manish Chokhani (DIN 00204011) who was appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby approved to be appointed as an Independent Director of the Company for a term upto July 30, 2019 and whose office shall not be liable to retire by rotation.”

6. To appoint Mr. Gareth Thomas (DIN 07010320) as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) & rules made thereunder, read with Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Gareth Thomas (DIN 07010320) who was appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby approved to be appointed as an Independent Director of the Company for a term upto November 4, 2019 and whose office shall not be liable to retire by rotation.”

7. To approve Material Related Party Transactions under Clause 49 of the Listing Agreement and in this regard to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Clause 49 of the Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), approval of the members of the Company be and is hereby accorded for the below mentioned material related party transactions entered into by the Company with Hypercity Retail (India) Limited, a Subsidiary Company for a sum not exceeding ₹ 581.71 crores, which are existing and continuing beyond March 31, 2015:

<b>Sr. No.</b>	<b>Description of Related Party Transactions</b>	<b>Amount of Transactions (₹ in crores)</b>
1.	Investment in equity & preference share capital	286.64
2.	Inter Corporate Deposits	100.00
3.	Issuance of Corporate Guarantees to Banks	195.00
4.	HomeStop at Hypercity Embassy – Paragon Bengaluru	0.07
<b>Total</b>		<b>581.71</b>

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with applicable provisions of the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the new Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To approve offer or invitation to subscribe to Non-Convertible Debentures on private placement and in this regard to consider and if thought fit to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable rules, regulations and guidelines and subject to the provisions of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted by the Board) to offer, invite subscriptions, issue and allot, in one or more tranches secured/unsecured/redeemable non-convertible debentures aggregating upto ₹ 100 crore (Rupees one hundred crore) on private placement basis, to such persons and on such terms and conditions as may be decided by the Board from time to time, determine and consider proper and most beneficial to the Company including without limitation as to when the said Debentures are to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilisation of the issue proceeds and all matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Registered Office:**

Eureka Towers, ‘B’ Wing,  
9th Floor, Mindspace,  
Link Road, Malad (West),  
Mumbai - 400 064.

**By Order of the Board of Directors  
For Shoppers Stop Limited**

**Prashant Mehta**  
Vice President - Legal &  
Company Secretary

Dated: 30 April, 2015

## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.**

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Brief profile of Directors proposed to be appointed/re-appointed as required under Clause 49 of the Listing Agreement with the Stock Exchanges is attached to this Notice.
5. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, July 24, 2015 to Friday, July 31, 2015 (both days inclusive) for the purpose of determining the eligibility of members entitled to dividend.

The dividend on Equity Shares, if declared at the Meeting, will be credited/dispached within five days of the declaration of dividend, to those members whose names appear on the Company’s Register of Members on July 23, 2015 in case of shares held in physical form, and in case of shares held in dematerialised form, to the beneficial owners as on July 23, 2015, whose details, are furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

7. The Members, desiring any information relating to the accounts, are requested to write to the Company Secretary at the Registered Office of the Company on or before July 21, 2015, so as to enable the management to keep the requisite information ready.
8. The relevant documents referred to in the accompanying Notice are open for inspection by members at the Registered Office of the Company on all working days except Saturdays, Sundays and Public Holidays, between 11.00 a.m. and 1.00 p.m. upto to the date of the Meeting.
9. The Company has transferred the unpaid/unclaimed dividend for the Financial Year 2005-06 and 2006-07 to Investor Education and Protection Fund (IEPF). Unpaid/Unclaimed dividend for the Financial Year 2007-08, must be claimed on or before July 28, 2015, as amount remaining unclaimed after the said date, would be transferred to Investor Education and Protection Fund (IEPF) within a period of 30 days from thereof.

Member/Investors who have not encashed their dividend warrant(s) for the financial years beginning from 2009-10 till 2013-14 are requested to make their claim by specifying their Folio No./DP ID and Client ID to the Registrar and Share Transfer Agent, M/s. Karvy Computershare Private Limited, at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Tel: 040 67161500, Fax: 040 23420814, e-mail: einward.ris@karvy.com.

Pursuant to the provisions of IEPF (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on its website ([www.shoppersstop.com](http://www.shoppersstop.com)), as also on the website of the Ministry of Corporate Affairs, Government of India.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Karvy.

11. Members/Proxies are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
12. Electronic copy of the Annual Report and this Notice inter-alia indicating the process of remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company/ Depository Participants unless the member has requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of aforesaid documents are being sent by the permitted mode.

Members who have not registered their e-mail addresses so far are requested to register/update their e-mail addresses for receiving all communications including Annual Report, notices, circulars, etc. In respect of shares held in demat mode, e-mail addresses can be registered with the Depository Participants/Karvy Computershare Private Limited ('Karvy') and members who hold shares in physical form are requested to register their e-mail addresses with Karvy.

13. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is providing the remote e-voting facility to its members holding shares in physical or dematerialised form, as on the cut-off date, i.e. Friday, July 24, 2015, to exercise their right to vote by electronic means on the Resolutions specified in the accompanying Notice (the "Remote e-voting"). The Company has engaged the services of Karvy Computershare Private Limited for providing remote e-voting facilities in a secure manner.

**The instructions and other information relating to remote e-voting are as under:**

1. A. In case a Member receiving an e-mail from Karvy [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)]:
  - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii) Enter the login credentials (i.e. User ID and Password). Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
  - iii) After entering these details appropriately, Click on "LOGIN".
  - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one uppercase (A-Z), one lowercase (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v) You need to login again with the new credentials.
  - vi) On successful login, the system will prompt you to select the "EVENT" i.e., Shoppers Stop Limited.
  - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/ demat accounts.
  - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify or change the votes cast. During the voting period, Members can login any number of times till they have voted on all the Resolution(s).

- xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at e-mail ID: vsundaramfcs1@hotmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_ EVENT NO." The documents should reach the Scrutiniser and such other person on or before **Thursday, July 30, 2015 at 5.00 p.m.**
- B. In case of Members receiving physical copy of the Notice [for Members whose e-mail IDs are not registered with the Company/ Depository Participant(s)]:
- i) User ID and initial password as provided at the bottom of the Attendance Slip.
  - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. In case a person has become the Member of the Company after the dispatch of the Notice but on or before the cut-off date i.e. Friday, July 24, 2015, may write to the Karvy on the e-mail ID raju.sv@karvy.com or to Mr. S. V. Raju, Contact No. 040-67161569, at [Unit: Shoppers Stop Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast the vote.
2. The remote e-voting period commences on Tuesday, July 28, 2015 at 9:00 a.m. and ends on Thursday, July 30, 2015 at 5:00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialised form, as on the cut-off date, being Friday, July 24, 2015, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote by way of Physical Ballot at the Meeting.
  3. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (Karvy's website) or contact Mr. S. V. Raju, Contact No. 040- 67161569, at [Unit: Shoppers Stop Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
  4. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date, being Friday, July 24, 2015.
  5. The Board of Directors has appointed Mr. V Sundaram, a Practicing Company Secretary of M/s V Sundaram & Co., as the Scrutiniser to scrutinise the voting process in a fair and transparent manner.
  6. The Members who are entitled to vote but have not exercised their right to vote through remote e-voting may vote at the Meeting through Physical Ballot for all businesses specified in the accompanying Notice.
  7. The Scrutinizer shall, immediately after the conclusion of voting at the Meeting, will first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours from the conclusion of the Meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, and submit the same to the Chairperson or a person authorised by him in writing who shall countersign the same. The Chairperson or a person authorised by him in writing will declare the result of voting forthwith.
  8. The Results on resolutions shall be declared not later than 48 hours from the conclusion of the Meeting of the Company and the resolutions will be deemed to be passed on the Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
  9. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.shoppersstop.com](http://www.shoppersstop.com)) and on Service Provider's website (<https://evoting.karvy.com>) and the same shall be communicated to the BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the Meeting.

## **EXPLANATORY STATEMENT**

(Pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"))

### **ITEM No. 5**

Mr. Manish Chokhani was appointed as an Independent Director by the Board of the Directors of the Company on July 31, 2014. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of the members.

The Company has received notice in writing from a member along with requisite amount under Section 160 of the Act, proposing the candidature of Mr. Manish Chokhani for the office of Director of the Company.

The Company has received a declaration from Mr. Manish Chokhani that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement. Mr. Manish Chokhani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Mr. Manish Chokhani fulfills the conditions for his appointment as an Independent Director as specified in the Act & the rules made thereunder and the Listing Agreement. Mr. Manish Chokhani is independent of the management and possesses appropriate skill, knowledge and experience.

The resolution seeks the approval of members for the appointment of Mr. Manish Chokhani as an Independent Director of the Company for a period of 5 (Five) Years i.e. up to July 30, 2019 pursuant to Section 149 and other applicable provisions of the Act and under Clause 49 of the Listing Agreement. He is not liable to retire by rotation.

The detailed profile of Mr. Manish Chokhani, Directorship and Committee position held by him in other companies is included separately in this Notice.

Copy of the draft letter of appointment of Mr. Manish Chokhani as an independent director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Manish Chokhani, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution.

The Board considers that his appointment would be of immense benefit to the Company and it is desirable to avail his expertise and services as an Independent Director and hence recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

### **ITEM No. 6**

Mr. Gareth Thomas was appointed as an Independent Director by the Board of the Directors of the Company on November 5, 2014. In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director requires approval of the members.

The Company has received notice in writing from a member along with requisite amount under Section 160 of the Act, proposing the candidature of Mr. Gareth Thomas for the office of Director of the Company.

The Company has received a declaration from Mr. Gareth Thomas that he meets with the criteria of independence as prescribed both under Section 149(6) of the Act and under Clause 49 of the Listing Agreement. Mr. Gareth Thomas is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

In the opinion of the Board, Mr. Gareth Thomas fulfills the conditions for his appointment as an Independent Director as specified in the Act & the rules made thereunder and the Listing Agreement. Mr. Gareth Thomas is independent of the management and possesses appropriate skill, knowledge and experience.

The resolution seeks the approval of members for the appointment of Mr. Gareth Thomas as an Independent Director of the Company for a period of 5 (Five) Years i.e. up to November 4, 2019 pursuant to Section 149 and other applicable provisions of the Act and under Clause 49 of the Listing Agreement. He is not liable to retire by rotation.

The detailed profile of Mr. Gareth Thomas, Directorship and Committee position held by him in other companies is included separately in this Notice.

Copy of the draft letter of appointment of Mr. Gareth Thomas as an independent director setting out the terms and conditions is available for inspection by the members at the Registered Office of the Company.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Gareth Thomas, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way concerned or interested, financially or otherwise, in the resolution.

The Board considers that his appointment would be of immense benefit to the Company and it is desirable to avail his expertise and services as an Independent Director and hence recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

## ITEM No. 7

The Securities and Exchange Board of India ("SEBI") had vide Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 read with Circular No. CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014, have prescribed that all existing material related party transactions as on the date of the circular i.e. April 17, 2014 and which are likely to continue beyond March 31, 2015 shall be placed for approval of member in the first General Meeting subsequent to October 1, 2014. A transaction with a related party shall be considered material, if the transaction(s) entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

Hence it is proposed to seek approval of member of the Company by passing special resolution, approving and/or ratifying following material related party transactions entered into by the Company with Hypercity Retail (India) Limited, the subsidiary company, subsisting as on April 17, 2014, and are continuing beyond March 31, 2015 and which exceeds 10% of the annual consolidated turnover of the Company for the Financial Year 2013-14.

<b>Sr. No.</b>	<b>Description of Related Party Transaction</b>	<b>Amount of Transactions (₹. in crores)</b>
1.	Investment in equity & preference share capital	286.64
2.	Inter Corporate Deposits	100.00
3.	Issuance of Corporate Guarantees to Banks	195.00
4.	HomeStop at Hypercity Embassy Paragon Bengaluru *	0.07
<b>Total</b>		<b>581.71</b>

\*The Company and Hypercity Retail (India) Ltd. has executed an agreement dated October 15, 2013, pursuant to which the Company is operating its HomeStop store at Hypercity Embassy – Paragaon Bengaluru and accordingly is under an obligation to pay the requisite amount towards rentals, HAVC charges, electricity expenses and common area maintenance charges. These amount mentioned are for a period of 17 days i.e. from April 1, 2014 to April 17, 2014, under the aforesaid agreement.

The Board recommends the resolution mentioned at Item No. 7 for approval of the members by Special Resolution. According to the provisions of Section 188 and the provisions of the Clause 49 (VII) (E) of the Listing Agreement with Stock Exchanges, the related parties shall abstain from voting on such Resolution.

The Directors of the Company and their respective relatives may be deemed to be concerned or interested in the Resolution at Item No. 7 considering their directorship and shareholding in Hypercity Retail (India) Ltd.; the subsidiary company. Key managerial person(s) and their relatives are not in any way concerned or interested, financially or otherwise, in the resolution.

The Board therefore recommends the Special Resolution set out at Item No. 7 for approval by the members.

## **ITEM No. 8**

The existing Articles of Association (AoA) of the Company is based on the Companies Act, 1956. With the enactment of the Companies Act, 2013 and the rules thereof, several regulations of the existing AoA of the Company require alteration and/or deletion. Given this position, it is considered to wholly replace the existing AoA by a new AoA. The new AoA to be substituted in place of the existing AoA is based on the Companies Act, 2013 which sets out the model AoA for a Company limited by shares and also carries forward certain provisions from the existing AoA suitably rephrased and which are not in conflict with the provisions of the Companies Act, 2013. The draft AoA is available for inspection to members at the registered office of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board therefore recommends the Special Resolution set out at Item No. 8 for approval by the members.

## **ITEM No. 9**

Section 42 and 71 of the Act, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, deals with private placement of securities, including non convertible debentures, by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the Company shall obtain previous approval of its members by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year.

In order to repay the high cost working capital limits and towards capital expenditure and lease deposits, the Board of Directors of the Company may offer or invite subscription for secured/unsecured redeemable non-convertible debentures, in one or more tranches on private placement, on such terms and conditions and at such issue price as may be decided by them, aggregating up to ₹ 100 crore (Rupees one hundred crore), which shall be within the overall borrowing limits, as approved by the Members under Section 180 (c) of the Act.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board therefore recommends the Special Resolution set out at Item No. 9 for approval by the members.



**PROFILE OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

**Mr. Neel C. Raheja**

Mr. Neel Raheja, 40, is an alumnus of Harvard Business School, Masters in Commerce and Law Graduate from Mumbai University and has over 16 years of experience in real estate development, hospitality and retail. Mr. Raheja plays a leadership role in the K. Raheja Corp. real estate development business. He has visualised and developed the “Inorbit” shopping mall at Malad. He also takes active interest in the customer satisfaction and human development part of Shoppers Stop business.

He is a Director of the Company since June 16, 1997 and he is holding 1,150,000 equity shares of the Company.

List of other Directorship and Committee membership/chairmanship held in other companies is given below.

<b>List of other Directorships held</b>	<b>Membership in committees of other companies</b>	<b>Chairmanship in committees of other companies</b>
1. Anbee Constructions Pvt. Ltd.	1. Nomination and Remuneration Committee – Hypercity Retail (India) Ltd.	NIL
2. Asia Pacific Real Estate Pvt. Ltd.	2. Finance Committee – Hypercity Retail (India) Ltd.	
3. Cape Trading Pvt. Ltd.	3. Finance Committee – Sundew Properties Ltd.	
4. Capstan Trading Pvt. Ltd.	4. Finance Committee – Intime Properties Ltd.	
5. Casa Maria Properties Pvt. Ltd.	5. Corporate Social Responsibility (CSR) Committee – Intime Properties Ltd.	
6. Chalet Hotels Pvt. Ltd.	6. Corporate Social Responsibility (CSR) Committee – Hypercity Retail (India) Ltd.	
7. Genext Hardware & Parks Pvt. Ltd.		
8. Hornbil Trading Company Pvt. Ltd.		
9. Hypercity Retail (India) Ltd.		
10. Inorbit Malls (India) Pvt. Ltd.		
11. Intime Properties Ltd.		
12. Ivory Properties And Hotels Pvt. Ltd.		
13. K. Raheja Corp. Pvt. Ltd.		
14. K. Raheja IT Park (Hyderabad) Pvt. Ltd.		
15. K. Raheja Pvt. Ltd.		
16. Palm Shelter Estate Development Pvt. Ltd.		
17. Raghukool Estate Development Pvt. Ltd.		
18. Sundew Properties Ltd.		
19. Trion Properties Pvt. Ltd.		

Mr. Neel C. Raheja, is the younger brother of Mr. Ravi Raheja, the Director and son of Mr. C. L. Raheja, Chairman of the Company.

**Mr. Manish Chokhani**

Mr. Chokhani,48, is among India’s most respected investors and is Chairman of TPG Growth India.

Most recently, Mr. Chokhani was the MD & CEO of Axis Capital Ltd., a leading Indian investment bank and a subsidiary of Axis Bank, India’s third largest private sector bank with over \$60 billion in assets. Axis Capital was formed through a \$400 million acquisition of Enam Securities where Mr. Chokhani was Managing Director and CEO.

Mr. Chokhani joined Enam in 1990 and was instrumental in building it into India's leading financial services firm. Over the years, he has been a trusted advisor to and has led fund raising for several of India's blue chip firms including Infosys, Reliance, Vedanta, Zee and the Birla Group. He also co-founded Enam Asset Management that manages over \$1 billion in equities for some of India's wealthiest family offices. Mr. Chokhani continues to serve as an advisor to Axis Bank and also serves on the boards of Zee Entertainment Enterprise, Axis Capital, Westlife Development (McDonald's India franchisee) & Laxmi Organic (an IFC investee chemical company). He is an active member of the Mumbai chapter of the Young Presidents' Organization.

Mr. Chokhani is a Chartered Accountant and MBA from the London Business School where he has served on the International Alumni Board.

He is a Director of the Company since July 31, 2014 and he is not holding any equity shares of the Company.

List of other Directorship held in other companies is given below.

<b>List of other Directorships held</b>	<b>Membership in committees of other companies</b>	<b>Chairmanship in committees of other companies</b>
1. Axis Capital Limited	1. Audit Committee – Westlife Development Limited	1. Nomination & Remuneration Committee – Axis Capital Limited
2. Westlife Development Limited	2. Nomination & Remuneration Committee – Westlife Development Limited	2. Nomination & Remuneration Committee – Laxmi Organic Industries Limited
3. Zee Entertainment Enterprises Limited	3. Risk Management Committee – Westlife Development Limited	
4. Laxmi Organic Industries Limited	4. Audit Committee – Laxmi Organic Industries Limited	
5. Enam Securities Private Limited		
6. Quadrillion Capital Private Limited		
7. Sears Securities And Investments Private Limited		
8. Alliance Holdings Private Limited		

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

### **Mr. Gareth Thomas**

Mr. Gareth Thomas, 57, holds an Honours Degree in Law from the University of Wales. For the decade up until 2010 he was Retail Director of John Lewis, before retiring after a 30 year career with the John Lewis Partnership. He is now a Trustee and Non-Executive Director for a number of mainly not for profit organisations including Save the Children and Tate and is Chairman of the Board of Tate Enterprises Ltd. He is a Director of the Company since November 5, 2014 and he is not holding any equity shares of the Company.

List of other Directorship held in other companies is given below.

1. Tate Gallery
2. Tate Enterprises Ltd.
3. Share PLC

He does not hold membership/chairmanship in any of the committees of the said Companies.

Mr. Gareth Thomas is not related with any of the Directors of the Company.

**SHOPPERS STOP LIMITED****Registered Office:** Eureka Towers, B Wing, 9th Floor, Mindspace, Link Road, Malad (West), Mumbai - 400 064.**Tel:** 022- 42497000 **Email:** investor@shoppersstop.com **Website:** www.shoppersstop.com**CIN:** L51900MH1997PLC108798**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s)	
Registered Address	
E-mail ID	
Folio No. / Client Id	
DP ID	

I/We, being the member(s) of Shoppers Stop Ltd., holding \_\_\_\_\_ Shares of the Company hereby appoint:

- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on July 31, 2015 at 3.30 p.m. at National Stock Exchange of India Ltd., Exchange Plaza, Dr. R. H. Patil Auditorium, Ground Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
<b>Ordinary Business:</b>	
1.	Adoption of: a. the audited financial statement of the Company for the financial year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statement of the Company for the financial year ended March 31, 2015 and the Report of the Auditors thereon.
2.	Declaration of dividend on equity shares.
3.	Re-appointment of Mr. Neel C. Raheja (DIN 00029010), as a Director, who retires by rotation.
4.	Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors of the Company and fixation of remuneration thereof.
<b>Special Business:</b>	
5.	Appointment of Mr. Manish Chokhani (DIN 00204011), as an Independent Director of the Company.
6.	Appointment of Mr. Gareth Thomas (DIN 07010320), as an Independent Director of the Company.
7.	Approval and/ or ratification of Material Related Party Transactions entered into by the Company with Hypercity Retail (India) Ltd.; the subsidiary company.
8.	Adoption of new set of Articles of Association of the Company.
9.	Approval of issuance of Non-Convertible Debentures upto ₹ 100 crores by the Company.

Signed this \_\_\_\_\_ day of July, 2015 \_\_\_\_\_ Signature of member

\_\_\_\_\_  
Signature of first proxy holder      Signature of second proxy holder      Signature of third proxy holderAffix  
Revenue  
Stamp**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

