

SEC/019/2017-18

May 15, 2017

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

Enclosed please find herewith the certified true copy of Postal Ballot Notice which has been dispatched to the shareholders of the Company on May 15, 2017.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For Shoppers Stop Limited.

 Bharat Sanghavi
Company Secretary

Encl: A/a



Certified True Copy
For Shopper Stop Limited

B. Sanghvi

Bharat Sanghavi
Company Secretary

SHOPPERS STOP

SHOPPERS STOP LIMITED

Registered Office: Umang Tower, 5th Floor, Mindspace, Off Link Road, Malad (W), Mumbai- 400 064
Tel: 022- 4249 7000 **E-mail:** investor@shoppersstop.com **Website:** www.shoppersstop.com
CIN: L51900MH1997PLC108798

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that the Resolution appended below is proposed to be passed by way of Postal Ballot/e-Voting. The Explanatory Statement pertaining to said Resolution setting out the material facts and the reasons thereof is annexed hereto alongwith a Postal Ballot Form for your consideration.

The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") for providing e-voting facilities in a secure manner. The Company has appointed Mr. Soumitra Mujumdar, Practicing Company Secretary, as the scrutinizer ("Scrutinizer") for conducting the postal ballot/ e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 5.00 p.m. on Wednesday, June 14, 2017 to be eligible for being considered, failing which it will be strictly deemed that no reply has been received from the Member. Members desiring to opt for e-voting are requested to read the instructions in the Notes forming part of the Notice. Members desiring to opt for e-voting as per the facilities arranged by the Company shall cast their e-vote not later than 5.00 p.m. on Wednesday, June 14, 2017.

The Scrutinizer will submit his report to the Chairman of the Company, or a person authorised by him, in writing and the Chairman, or such person as authorised, shall declare the result of the Postal Ballot at the Registered Office of the Company at 3.00 p.m. on Thursday, June 15, 2017. The results of postal ballot (including e-voting) along with the Scrutinizer's report will also be displayed on the Company's website www.shoppersstop.com and shall be communicated to Stock Exchanges (BSE Limited and the National Stock Exchange of India Limited) and will also be published in English and Marathi newspapers thereafter.

To invest in securities and/ or place inter corporate deposits and/ or make loans or any other form of debt and/ or give guarantee(s) and/ or provide security in connection with loan(s) given by any person or other body corporate 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 186 of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any such other provisions as may be applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and such other approvals as may be required in that behalf, consent 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 or any person(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to (i) give any loans to any person or other body corporate and/or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person and/or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, which the Board may, in their absolute discretion, deem beneficial and in the interest of the Company, in excess of 60% of the paid up Share Capital, Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Act from time to time, in one or more tranches, upto (i) maximum amount of Rs. 1,135 Crore (Rupees One Thousand One Hundred Thirty Five Crore), if the investments, loans, guarantee, securities to be provided along with Company's existing loans or guarantee/ security or investments are in excess of the limits prescribed under Section 186 aforesaid or (ii) the maximum limits so prescribed under Section 186 (as may be amended from time to time), whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide, from time to time, the amounts to be invested, loans / guarantees to be given and securities to be provided to any person and / or bodies corporate within the above mentioned limits and finalize terms and conditions, execute necessary deeds, documents, agreements, writings and papers as it may in its absolute discretion deem necessary and to settle any question, difficulty or doubt that may arise in regard that may be expedient or incidental for the purpose of giving effect to the aforesaid resolution."

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

Mumbai, May 5, 2017

**Bharat Sanghavi
Company Secretary**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed herewith.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on May 5, 2017.
3. The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent through permitted mode.
4. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on May 5, 2017. A person who is not a Member as on the said date, shall treat this notice for information purposes only.
5. In compliance with provisions of Section 108 and 110 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of through the physical Postal Ballot Form. The Company has engaged the services of Karvy Computershare Private Limited ('Karvy') for the purpose of providing e-voting facility to all its Members. The instructions for electronic voting are set out below in this Notice.
6. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case any Members cast their votes through both the modes, votes cast through e-voting shall prevail, and voting done by physical Postal Ballot Forms will be treated as invalid.
7. The voting period ends on 5.00 p.m. on Wednesday, June 14, 2017. The e-voting module shall also be disabled by Karvy for voting thereafter.
8. Members desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the form duly completed and signed in the enclosed self-addressed postage prepaid business reply envelope, to the Scrutinizer at the address mentioned below, so as to reach the Scrutinizer not later than 5.00 p.m. on Wednesday, June 14, 2017. The postage cost of the self-addressed postage prepaid business reply envelope will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or ordinary/ registered/speed post or if the Member delivers it in person (at the expense of such Member), will also be accepted.

The Scrutinizer,
C/o. Karvy Computershare Pvt. Ltd
(Unit : Shoppers Stop Limited)
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad 500 032

The Postal Ballot Forms received after 5.00 p.m. on Wednesday, June 14, 2017 will be strictly rejected, and it will be deemed as if reply from such member has not been received.
9. A Member who wishes to obtain a printed Postal Ballot Form or a duplicate form can download the same from link www.shoppersstop.com or www.evoting.karvy.com or obtain a physical Postal Ballot Form from Karvy, from above address or from the Registered Office of the Company.
10. The last date for the receipt of duly completed Postal Ballot Forms or E-Voting shall be the date on which the resolution would be deemed to have been passed, if approved, by the requisite majority.
11. The necessary documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except public holidays, Saturday and Sunday between 11.00 a.m. and 1.00 p.m. up to June 14, 2017.
12. Voting through electronic means (E-Voting)
 - A. In case a Member receives email copy of the Notice of Postal Ballot [for members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - i. Open your web browser during voting period and navigate to "https://evoting.karvy.com".
 - ii. Enter the login credentials (i.e., user-id & password) mentioned on the Postal Ballot Form. Your folio/DP/Client ID will be your user-ID.



User – ID	For Members holding shares in Demat Form:- a) For NSDL:- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL:- 16 digits beneficiary ID For Members holding shares in Physical Form:- • Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed on the Postal Ballot Form / sent via email forwarded through the electronic notice.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- iii. After entering these details appropriately, click on "LOGIN".
 - iv. System will prompt you to change your password and update any contact details like mobile number, email ID etc. on 1st login. Members will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(\$,@,#). Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy e-Voting platform. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
 - vii. If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any company, then your existing login id and password are to be used.
 - viii. On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ ABSTAIN' 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. If the members do not want to cast, select 'ABSTAIN'.
 - ix. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK"; else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - x. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - xi. Corporate / Institutional Members (Corporate/FIs/FILs /Trusts /Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board Resolution to the Scrutinizer through e-mail to soumitra.m@legacs.com with copy to evoting@karvy.com. The file scanned image of the Board Resolution should be in the naming format "Corporate Name_ Event no."
 - xii. Members can cast their vote online from 9.00 a.m. on May 16, 2017 till 5.00 p.m. on June 14, 2017. The voting shall not be allowed beyond this time schedule.
 - xiii. Please contact Karvy's toll free No. 1800 345 4001 for any further clarifications.
- B. In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy].
- i. Initial password is provided at the bottom of Postal Ballot Form, in the following format:

EVEN (E Voting Event Number)	USER ID	PASSWORD/ PIN

In case a Member is desirous of casting his/her vote online through the e-voting process, please follow all steps from Sl. No. i to xii of (A) above, to cast vote. Such Members can cast their vote online from 9.00 a.m. on May 16, 2017 till 5.00 p.m. on June 14, 2017.

In case a Member does not wish to exercise his/her voting right through the e-voting process, please follow the instructions mentioned in the Postal Ballot Form enclosed with this notice.

- ii. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of [https:// evoting.karvy.com](https://evoting.karvy.com) (Karvy



Website) or contact Mr. S.V. Raju, (Unit: Shoppers Stop Ltd.) of Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at evoting@karvy.com or phone no. 040 - 6716 1500 or call Karvy's toll free No. 1800 345 4001 for any further clarifications. If you are already registered with Karvy for e-voting, then you can use your existing user ID and password/PIN for casting your vote.

- iii. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

EXPLANATORY STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

In terms of the provisions of Section 186(2) of the Companies Act, 2013, no Company shall grant any loan to any person or body corporate, or give any guarantee or provide any security in connection with a loan taken by any person or body corporate, or acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of 60% of the total of the paid-up share capital, free reserves and securities premium or 100% of the free reserves and securities premium, whichever is higher, without the prior approval of the members by means of a Special Resolution.

Pursuant to the provisions of erstwhile section 372A of the Companies Act, 1956 and approval accorded by members thereunder, due to inadequate limits, on June 19, 2013 for Rs.220 Crores for Hypercity Retail (India) Ltd; Rs. 20 Crores for Nuance Group (India) Pvt. Ltd; and Rs.10 Crores for Timezone Entertainment Pvt. Ltd and under section 186 of the Companies Act, 2013, the Company has granted loans, provided the guarantees and made investment from time to time. As on March 31, 2017, the Company has made investments to an extent of Rs. 479 crores, provided Corporate Guarantees of Rs. 357 crores and gave Inter Corporate Deposits of Rs. 125 crores, aggregating to Rs. 961 Crores.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives and to enable the Board of Directors of the Company to explore various opportunities for growth, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment(s), providing loan(s), or giving guarantee(s) or providing securities in connection with loans to any body corporate(s) or person upto an amount not exceeding Rs. 1,135 crores (Rupees One Thousand One Hundred Thirty Five Crore), or upto the limits prescribed under Section 186 of the Companies Act, 2013, whichever is higher. The members may note that in the course of business the Company may be required to give loan(s) / guarantee(s) or make investment(s) in its subsidiaries as well from time to time.

The Company may, if required, utilize the enhanced limits for the benefit of Hypercity Retail (India) Ltd (Hypercity), a subsidiary of the Company. The Promoters of the Company are also the Promoters of Hypercity and pursuant to section 102 it is hereby stated that, the Promoters and the entities directly or indirectly held by them, hold 48.44% of the paid-up share capital of Hypercity. The Company holds 51.08% of the paid-up share capital of Hypercity. It is the Company's policy and practice to constantly monitor its investments. In keeping with accounting prudence and conservativeness, the Company has made a provision of Rs. 36 crore in the financial year 2016-17, towards diminution in value of investment in Hypercity.

Your directors recommend the resolution for approval of the members by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financial or otherwise, in the said resolution as set out, except to the extent of their directorships and shareholding in the body corporate(s) in which investment maybe made or loans / guarantees may be given or securities may be provided pursuant to this Special Resolution.

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

Mumbai, May 5, 2017

**Bharat Sanghavi
Company Secretary**

