

Sr. No.	Name of the Companies	Upto limit of (Rs. in Crores)
1	Hypercity Retail (India) Ltd.	220
2	Nuance Group (India) Pvt. Ltd.	20
3	Timezone Entertainment Pvt. Ltd.	10
Total		250

RESOLVED FURTHER THAT the proposed aforesaid transactions shall be in addition to the present exposure of the Company by way of loans, investment, guarantees and security(s).

RESOLVED FURTHER THAT the Board or any Committee authorised by the Board, be and is hereby authorized to finalize and to execute such 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 this regard and to do all acts, deeds and things that may be expedient or incidental for the purpose of giving effect to the aforesaid resolution."

4. To transfer, sell or otherwise dispose off the business conducted by the Company with ELCA Cosmetics Private Limited ("ELCA CPL") to Gateway Multichannel Retail (India) Limited.

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to other permissions and approvals as may be required from any other authority, the 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(s) constituted/to be constituted by the Board) to transfer, sell or otherwise dispose off the business conducted by the Company with ELCA Cosmetics Private Limited ("ELCA CPL") together with the brands 'Estee Lauder', Clinique', 'M.A.C', 'Bobbi Brown' and other related business brands, fixed assets, current assets, rights, liabilities/ obligations of all nature and kind, along with its employees (collectively referred as "EL Business Undertaking") on a Slump Sale basis i.e. on an as-is-where-is basis as a 'Going Concern' to Gateway Multichannel Retail (India) Limited, a wholly owned subsidiary of the Company, with effect from June 20, 2013 or any other date as may be decided by the Board ("Effective Date"), at a consideration of a sum not less than Rs. 63.46 Crores (Rupees sixty three crores and forty six lacs) and on such terms and conditions as may be mutually acceptable and as may be deemed appropriate by the Board of Directors"

Mumbai, May 15, 2013

By Order of the Board of Directors

Registered & Service Office:

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

Prashant Mehta
Vice President - Legal &
Company Secretary

Notes:

- The Explanatory Statement pursuant to Section 173(2) and Section 192A of the Companies Act, 1956 setting out material facts is annexed hereto.
- The Notice is being sent to all the Shareholders, 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 10, 2013. The voting rights of Shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on May 10, 2013.
- The Board of Directors has appointed Mr. Sundaram Vasudevan, a Practicing Company Secretary, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- In compliance with provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer e-voting facility as an alternate, for all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.

The instructions for Shareholders for e-voting are as under:

In case of Shareholders' receiving e-mail from NSDL

- Open e-mail and PDF file viz; "SSL e-Voting.pdf" with your Client ID or Folio No. as a password. The said PDF file contains your 'User ID' and 'Password' for e-voting. Please note that the password is an initial password.
 - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - Click on "Shareholders - Login"
 - Put user ID and password as initial password noted in step (i) above. Click Login.
 - Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Please note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - Home page of e-Voting opens. Click on "e-Voting: Active Voting Cycles".
 - Select "EVEN" of Shoppers Stop Limited for casting your vote in favour of or against the resolutions.
 - Now you are ready for e-Voting as "Cast Vote" page opens.
 - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - Upon confirmation, the message "Vote cast successfully" will be displayed. Kindly note that vote once cast cannot be modified.
 - Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail csvsundaram1@yahoo.com, with a copy marked to evoting@nsdl.co.in.
- In case of Shareholders' receiving Postal Ballot Form by Post:
 - Initial password is provided in the table given in the Postal Ballot Form.
 - Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast your vote.
 - In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders, available at the "Downloads" section of www.evoting.nsdl.com.
 - If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.