

SEC/080/2017-18

November 14, 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,

Sub: Results of Postal Ballot and Disclosure under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, the approval of the members of the Company was sought by means of postal ballot and e-voting for selling/transferring or otherwise disposing-off in one or more tranches, 77,158,778 Equity Shares of Rs.10 each of Hypercity Retail (India) Limited, a subsidiary of the Company, at a consideration of Rs.43.3687 per equity share, aggregating to Rs.334.63 Crore (Rupees Three Hundred and Thirty Four Crore and Sixty Three Lac) subject to adjustments as agreed, to Future Retail Limited, inter-alia on terms and conditions as provided in the explanatory statement, annexed to the Postal Ballot Notice dated October 5, 2017.

The Company had engaged the services of Karvy Computershare Private Limited for providing e-voting facilities in a secure manner and had appointed Mr. Kaushal Dalal, Practicing Company Secretary (Membership No: FCS 7141, C. P. No: 7512), as the scrutinizer for conducting the Postal Ballot/ E-voting process in a fair and transparent manner.

The Scrutinizer has carried out the scrutiny of all the Postal Ballot Forms received and votes casted for and against by means of Postal Ballot/E-voting upto the last date for receipt i.e. Monday, November 13, 2017 and submitted his report on Tuesday, November 14, 2017.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herein below the details of aforesaid voting results through the Postal Ballot and E-voting:

Date of the AGM/EGM Postal Ballot (last date for receipt of Postal Ballot Forms / E-voting)				:	November 13, 2017			
Total number of Shareholders on record date				:	9,627 (as on 6 th October, 2017)			
No. of Shareholders present in the meeting either in person or through proxy				:	Not Applicable			
No. of Shareholders attended the meeting through Video Conferencing				:	Not Applicable			
Resolution required: (Ordinary/ Special)				Special Resolution				
Whether promoter/ promoter group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	56029674	56029674	100.0000	56029674	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	56029674	56029674	100.0000	56029674	0	100.0000	0.0000
Public-Institutions	E-Voting	14901883	12798900	85.8878	12297701	501199	96.0840	3.9160
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total	14901883	12798900	85.8878	12297701	501199	96.0840	3.9160
Public- Non Institutions	E-Voting	12591008	7681832	61.0105	7681830	2	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		1035753	8.2261	1035753	0	100.0000	0.0000
	Total	12591008	8717585	69.2366	8717583	2	100.0000	0.0000
Total		83522565	77546159	92.8446	77044958	501201	99.3537	0.6463

Shoppers Stop Limited

Registered & Service Office – Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai – 400 064, Maharashtra.
T + 022 42497000, F + 022 28808877. CIN : L51900MH1997PLC108798. E-mail us at customercare@shoppersstop.com ,
Customer Helpline T + (022) 61290400. Toll Free No.: T + 1-800-419-6648 (9 am to 9 pm).



We enclose herewith Scrutinizer's Report dated November 14, 2017.

Accordingly, the aforesaid Special Resolution as set out in the Postal Ballot Notice dated October 5, 2017 has been passed by the members of the Company with requisite majority.

We request you to kindly take the same on record.

Yours truly,

For Shoppers Stop Ltd.

Bharat Sanghavi
VV Bharat Sanghavi
Company Secretary

Encl: aa



KAUSHAL DALAL & ASSOCIATES
COMPANY SECRETARIES

308, Balaji Darshan, Tilak Road, Santacruz (W), Mumbai - 400 054. * Email : kaushaldalalcs@gmail.com

SCRUTINIZER'S REPORT

*(Pursuant to Sections 108 and 110 of the Companies Act, 2013 and
Rules 20 & 22 of Companies (Management and Administration) Rules, 2014)*

To,
The Chairman,
Shoppers Stop Limited
Umang Tower, 5th Floor, Mindspace,
Off. Link Road, Malad (West),
Mumbai 400 064.

**SUB: SCRUTINIZER'S REPORT ON THE POSTAL BALLOT / E-VOTING PROCESS FOR
SPECIAL RESOLUTION AS SET OUT IN THE NOTICE DATED 05TH OCTOBER,
2017.**

Dear Sir,

I, Kaushal Dalal, Proprietor of M/s. Kaushal Dalal & Associates, Practicing Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of Shoppers Stop Limited ("the Company") pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules made thereunder for conducting the Postal Ballot / E-voting process in connection with the above referred matter.

1. I submit my report as under:

- 1.1 The Sealed Postal Ballot Forms received from the members were kept under the safe custody of the Karvy Computershare Private Limited ("Karvy") at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032.
- 1.2 All Postal Ballot Forms received up to 05.00 p.m. on Monday, November 13, 2017, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny and envelopes received thereafter were not considered for my scrutiny.
- 1.3 The Postal Ballot Forms received from the members were opened on November 13, 2017 in presence of my authorized representative.
- 1.4 Particulars of all the Postal Ballot Forms received from the members and the votes cast by electronic mode have been entered in a Register separately maintained for the purpose in electronic mode.



KAUSHAL DALAL & ASSOCIATES
COMPANY SECRETARIES

- 1.5 I have not found any defaced/mutilated Postal Ballot Form.
- 1.6 I have also received a complete record of votes cast by electronic mode from Karvy, the agency appointed for providing and supervising E-voting platform, on November 13, 2017 at 05.00 p.m after the closing of E-voting.
- 1.7 I am obligated under Section 110 of the Companies Act, 2013 and Rules made thereunder to retain the Postal Ballot Forms till the time the minutes or proceedings are signed by you. Once the copy of minutes or proceedings signed by you is provided, the same will be handed over to the Company.
2. In accordance with the Basis of Acceptance (as per Annexure - I) and Basis of Rejection (as per Annexure - II), and on proper scrutiny of all the Ballot papers and electronic votes, I report the result of the Postal Ballot as under:

RESOLUTION NO 1:- TO APPROVE SALE / TRANSFER / DISPOSAL OF 77,158,778 EQUITY SHARES OF RS. 10/- EACH OF HYPERCITY RETAIL (INDIA) LIMITED, A SUBSIDIARY COMPANY.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Postal Ballot Forms	No. of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	64	1,057,116
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	6	21,363
Total Number of Valid Postal Ballot Forms for this Resolution	58	1,035,753



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(b) Details of voting by Electronic mode, as received from Karvy are as follows:

Particulars	Number of Members who cast Electronically	No. of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	89	76,513,792
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	1	3,386
Total Number of Valid Votes	88	76,510,406

(c) Details of Consolidate Voting i.e. (Physical Ballot Forms and Electronic Voting)

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No. of Equity Shares of the Nominal Value of Rs. 5/- (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots Forms / Electronic Votes received for this Resolution	146	77,546,159	100
Assented to Resolution	122	77,044,958	99.35
Dissented to Resolution	24	501,201	0.65



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3. Accordingly, the above Special Resolution as set out in the Postal Ballot Notice dated October 5, 2017 stands approved by the members of the Company with requisite majority.
4. You may accordingly declare the result of the voting by postal ballot.

For Kaushal Dalal & Associates
Practicing Company Secretary


Kaushal Dalal
(Proprietor)
M. No: FCS 7141
CoP No: 7512

Date: 14th November, 2017
Place: Mumbai

For Shoppers Stop Limited

Bharat Sanghavi
Company Secretary

ANNEXURE- I

BASIS OF ACCEPTANCE

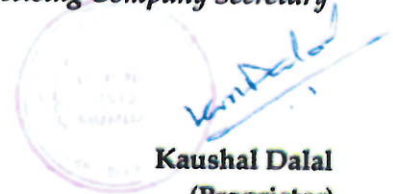
A. PHYSICAL BALLOT FORMS:

1. Postal Ballot Forms complete in all respects including Duplicate Postal Ballot Forms.
2. Assent or dissent given by any other mark for the special resolution, the voting for the same has been considered.
3. Joint member(s) has/ have signed the Postal Ballot Form(s) instead of first named member, the vote cast by the joint named member(s) has/have been considered.
4. Member has assented or dissented without mentioning the number of shares, the entire shareholding of the said member has been considered.
5. Member who has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
6. Member who has voted for more than his actual shareholding, the actual shareholding of the said member has been considered.

B. VOTING THROUGH ELECTRONIC MODE:

7. Member has voted only through E-voting i.e. electronic mode.

For Kaushal Dalal & Associates
Practicing Company Secretary



Kaushal Dalal
(Proprietor)
M. No: FCS 7141
CoP No: 7512

Date: 14th November, 2017
Place: Mumbai

ANNEXURE- II

BASIS OF REJECTION

A. PHYSICAL BALLOT FORM:

1. Member has not put any tick mark on either assent or dissent.
2. Ballot paper is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent i.e. Karvy differs with that of the signature in the Postal Ballot Form.
4. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form with Karvy and consequently there is no way to verify the signature.
5. Member has put tick mark in both the column of assent and dissent without indicating number of shares.
6. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority is not attached with the Postal Ballot Form.
7. Member has signed the Postal Ballot Form in Pencil.
8. Signature not visible.
9. Member has sent Scanned Copy of Postal Ballot Form via e-Mail.
10. Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power in favour of the person who has exercised voting right.

B. VOTING THROUGH ELECTRONIC MODE:

11. Member has voted by Physical Ballot Form and E-Voting both, then voting done through valid E-Voting has been considered and Physical Postal Ballot has been treated as 'Invalid'.
12. Institutional Member (other than Individuals, HUF, NRI etc.) who has not provided relevant copy of the Board Resolution / Authority Letter / Power of Attorney etc.



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13. Board Resolution / Authority Letter / Power of Attorney, etc. do not grant power in favour of the person who has exercised voting right.
14. Member has abstained from voting.

For Kaushal Dalal & Associates
Practicing Company Secretary



Kaushal Dalal
(Proprietor)

M. No: FCS 7141

CoP No: 7512

Date: 14th November, 2017
Place: Mumbai

ANNEXURE- III

REPORT FOR INVALID POSTAL BALLOT FORMS/ELECTRONIC VOTES.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (No. of Equity Shares of the Nominal Value of Rs. 5/-)
I. PHYSICAL BALLOT FORMS			
1.	Signature not tallied	3	20,856
2.	Signature not available	3	507
TOTAL (I)		6	21,363
II. ELECTRONIC VOTE			
1.	Abstained from voting	1	3,386
TOTAL (I+II)		7	24,749

For Kaushal Dalal & Associates
Practicing Company Secretary



Kaushal Dalal
(Proprietor)
M. No: FCS 7141
CoP No: 7512

Date: 14th November, 2017
Place: Mumbai