

SEC/084/2017-18

November 30, 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: Cessation of Hypercity Retail (India) Ltd- subsidiary of the Company.

This is in furtherance to our letter no. SEC/058/2017-18 dated October 9, 2017 (copy enclosed) intimating Stock Exchanges with respect to execution of Share Purchase Agreement (SPA) dated October 8, 2017, by and between the Company, all other shareholders of Hypercity (Sellers) and Future Retail Ltd (Purchaser) and Hypercity Retail (India) Ltd (Hypercity / material subsidiary), in respect of sale of entire equity shareholding of Hypercity to Purchaser.

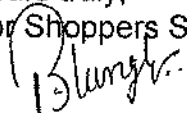
We also refer to our letter no. SEC/080/2017-18 dated November 14, 2017 (copy enclosed) intimating Stock Exchanges with respect to approval accorded by the shareholders of the Company under Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for sale of 77,158,778 equity shares of Hypercity, a material subsidiary, held by the Company.

In connection with the above, please be informed that closing has commenced under the SPA – accordingly, the Company along with other Sellers have transferred their entire equity shareholdings held in Hypercity to Purchaser on November 30 2017, received part of the cash consideration (with payment of balance amount (to the extent payable) being subject to certain purchase price adjustments to be determined) and share consideration consisting of 4,756,823 equity shares of Rs.2 each of Future Retail Ltd will be received, once the same are allotted by the Purchaser.

With the aforesaid sale of equity shares to the Purchaser, Hypercity ceases to be the subsidiary of the Company.

We request you to kindly take the same on records.

Yours truly,
For Shoppers Stop Limited.



Bharat Sanghavi
Company Secretary

Encl :aa

SEC/058/2017-18

October 9, 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: Execution of Share Purchase Agreement

This is in furtherance to our letter no. SEC/056/2017-18 dated October 5, 2017 (copy enclosed) intimating Stock Exchanges with respect to sale of 77,158,778 equity shares of Rs. 10/- each, constituting 51.09% of the paid up share capital of Hypercity Retail (India) Ltd; (Hypercity / subsidiary company) to Future Retail Ltd; (Purchaser), subject to execution of binding agreements.

In connection with the above, we would like to now inform that the definitive agreement; that is the Share Purchase Agreement (SPA) dated October 8, 2017, has been executed by and between the Company, all other shareholders of Hypercity (Sellers) and Purchaser and Hypercity, in respect of sale of entire equity shareholding of Hypercity to Purchaser.

The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 with respect to SPA are given in Annexure A to this letter.

We request you to kindly take the same on records.

Yours truly,
For Shoppers Stop Limited.

Bharat Sanghavi
Company Secretary



Encl : aa

Annexure A

Share Purchase Agreement:

a)	Name of the parties with whom the agreement is entered	Share Purchase Agreement (SPA) has been executed by and between all the shareholders of Hypercity Retail (India) Limited (Sellers) and Future Retail Ltd (Purchaser) and Hypercity Retail (India) Limited (Hypercity) on October 8, 2017.
b)	Purpose of entering into agreement;	The Company and all other shareholders of Hypercity (Sellers) has entered into SPA for the purpose of sale of their entire equity share holdings in Hypercity to the Purchaser. The Company holds 77,158,778 equity shares of Rs. 10/- each constituting 51.09% of the paid up share capital of Hypercity.
c)	Size of Agreement;	The consideration agreed for such sale is Rs. 43.3687 per equity share. The consideration would be paid by issue and allotment of 4,756,823 equity shares of Rs.2/- each of Future Retail Limited as Share Consideration and Rs.79.18 crore as Cash Consideration, in terms of the SPA, subject to certain adjustments set forth in the SPA. The enterprise value of Hypercity is Rs. 911 crores.
d)	Shareholding, if any, in the entity with whom the agreement is executed;	The Company does not have any shareholding in the Purchaser.
e)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc;	The SPA is subject to receipt of necessary approval from the shareholders of the Company & of Purchaser and such other necessary regulatory/statutory and other approvals, as may be required.

Shoppers Stop Limited

Registered & Service Office – Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai – 400 064, Maharashtra.
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		There are no special rights granted by any parties of SPA to each other in respect of appointment of directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure. The Purchaser will be the 100% holding company of Hypercity post closing and will have requisite rights in this regard
f)	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
g)	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length";	No
h)	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable, as the Company is not issuing any of its shares.
i)	In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan;	Not Applicable
j)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	Not Applicable



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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



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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

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