

FORM A

(Covering letter of the Annual Audit Report to be filed with the Stock Exchanges)

1. Name of the Company : Shoppers Stop Limited (Standalone)
2. Annual Financial Statements for the year ended : Stand-alone financial statements for the year ended March 31, 2013
3. Type of Audit observation : Emphasis of Matter paragraphs:
 1. We draw attention to:
 - a) Note 30 to the financial statements regarding non-provision of service tax for the period 1st June, 2007 to 31st March, 2010 on renting of immovable properties given for commercial use, aggregating Rs.1,659.56 lacs (2012: Rs. 1,659.56 lacs), pending final disposal of the appeal filed before the Hon'ble Supreme Court, inter-alia, challenging the retrospective levy of the service tax. The matter is contingent upon the final outcome of the litigation.
 - b) Note 31 to the financial statements regarding the Company's financial involvement aggregating Rs. 33,058.39 lacs (2012: Rs. 28,801.49 lacs) in Hypercity Retail (India) Limited, a subsidiary company. The Company considers no provision for any loss is currently necessary for the reasons stated in the note.

Our opinion is not qualified in respect of these matters.
4. Frequency of observation : Paragraph 1 a: 4 years (including 2013)
Paragraph 1 b: 2 years (including 2013)

5. To be signed by-

- CEO/Managing Director

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- CFO

:



- Audit Committee Chairman

:



- Auditor of the Company

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Refer our Audit Report dated April 30, 2013
on the standalone financial statements of the
Company

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No 117366W)



(Shyamak R. Tata)
(Partner)
(Membership No. 38320)
Mumbai, July 2, 2013

Shoppers Stop Limited (Standalone)

Year ended: March 31, 2013

FORM A

(Covering letter of the Annual Audit Report to be filed with the Stock Exchanges)

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|---|---|
| 1. Name of the Company | : Shoppers Stop Limited (Consolidated) |
| 2. Annual Financial Statements for the year ended | : Consolidated financial statements for the year ended March 31, 2013 |
| 3. Type of Audit observation | : EOM Para and Other Matter |

Emphasis of Matter

We draw attention to Note 30 to the Consolidated Financial Statements regarding non-provision of service tax for the period 1st June, 2007 to 31st March, 2010 on renting of immovable properties given for commercial use, aggregating Rs.2,010.90 lacs (2012: Rs. 2,010.90 lacs), pending final disposal of the appeal filed before the Hon'ble Supreme Court, inter-alia, challenging the retrospective levy of the service tax. The matter is contingent upon the final outcome of the litigation.

Our report is not qualified in respect of this matter.

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|-----------------------------|----------------------------|
| 4. Frequency of observation | : 4 Years (including 2013) |
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5. To be signed by-


- ~~CEO~~/Managing Director

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- CFO

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- Audit Committee Chairman

: 

- Auditor of the Company

: Refer our Audit Report dated April 30, 2013
on the consolidated financial statements of the
Company

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No 117366W)


(Shyamak R. Tata)
(Partner)
(Membership No. 38320)
Mumbai, July 2, 2013

Shoppers Stop Limited (Consolidated)
Year Ended: March 31, 2013