

August 25, 2014

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

Sub: Minutes of the 17th Annual General Meeting of the Company

Pursuant to provisions of the clause 31 of the Listing Agreement, enclosed please find herewith minutes of the Seventeenth Annual General Meeting of the members of the Company held on July 31, 2014, at 3.30 p.m at National Stock Exchange of India Ltd., Exchange Plaza, Dr. R. H. Patil Auditorium, Ground Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

We request you to kindly take the same on record.

Thanking you,

Yours truly,
For Shopper's Stop Limited.

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Prashant Mehta
Vice President – Legal
& Company Secretary

Encl.: aa

CIN : L51900MH1997PLC108798

HELD AT _____ ON _____ TIME _____

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHOPPERS STOP LIMITED (THE COMPANY) HELD ON THURSDAY, JULY 31, 2014 AT 3.30 P.M. AT NATIONAL STOCK EXCHANGE OF INDIA LTD, EXCHANGE PLAZA, DR. R. H. PATIL AUDITORIUM, GROUND FLOOR, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051.

PRESENT:

Mr. C. L. Raheja	Chairman and Member
Mr. B. S. Nagesh	Vice Chairman and Member
Mr. Ravi Raheja	Non-Executive Director and Member
Mr. Neel Raheja	Non-Executive Director and Member
Mr. Deepak Ghaisas	Non-Executive Independent Director (Chairman of Audit Committee)
Mr. Nitin Sanghavi	Non-Executive Independent Director
Mr. Nirvik Singh	Non-Executive Independent Director
Ms. Abanti Sankaranarayanan	Non-Executive Independent Director
Mr. Govind Shrikhande	Managing Director and Member

IN ATTENDANCE:

Mr. Sanjay Chakravarti	Chief Financial Officer and Member
Mr. Salil Nair	Chief Executive Officer and Member
Mr. Prashant Mehta	VP-Legal & Company Secretary and Member

64 members were present in person and through proxies and through authorized representatives at the 17th Annual General Meeting of the Company.

Mr. C. L. Raheja, Chairman welcomed the members attending the 17th Annual General Meeting of the Company and introduced the Directors, Chief Financial Officer, Chief Executive Officer and Company Secretary seated on the dais.

The Chairman informed the members that due to certain exigencies Mr. Avnish Bajaj, could not attend this Annual General Meeting. Then the Chairman informed the members that the requisite quorum as required under the provisions of the Companies Act, 2013, was present, and declared the meeting to be in order.

The Chairman then stated that the Statutory Registers as required pursuant to the provisions of the Companies Act, 2013 were available for inspection by the members at the venue of the AGM. He also stated that a Certificate issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company, confirming the compliance of SEBI (ESOP & ESPS) Guidelines, 1999, as amended, as on March 31, 2014, was also available for inspection of members at the venue of the AGM.

The Chairman, with the consent of the members, took the Notice convening 17th Annual General Meeting as read.

The Chairman, thereafter, proceeded with the items of business to be transacted.

Certified True Copy

For Shoppers Stop Limited


Prashant Mehta
Vice President - Legal
& Company Secretary


CHAIRMAN'S INITIALS

HELD AT

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The Chairman requested Mr. Prashant Mehta, Vice President – Legal & Company Secretary to read the Auditor's Report on the Annual Accounts for the year ended on March 31, 2014. Mr. Prashant Mehta then read the Auditors Report.

Then the Chairman informed the members that in accordance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 the Companies (Management and Administration) Rules, 2014, the Company has provided the facility to its members to exercise their right to vote by electronic means on the resolutions as mentioned in the Notice dated June 19, 2014 convening the 17th Annual General Meeting.

The Board of Directors had appointed Mr. V. Sundaram, Practicing Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and accordingly the Scrutinizer has submitted his report on the said e-voting.

The Chairman announced that in terms of Circular no.20/2014 dated June 17, 2014 issued by MCA, the businesses as mentioned in the aforesaid Notice dated June 19, 2014, shall be transacted by Poll and appointed Mr. V. Sundaram, who was the Scrutinizer for e-voting process, to act as Scrutinizer for the entire Poll process.

Before putting the resolutions to vote, the Chairman invited the Members present to offer their comments and observations, if any, on the Accounts and performance of the Company for the financial year 2013-14.

The Members in general congratulated and appraised the performance of the Company and provided certain suggestions, which were noted by the Board of Directors and management.

The Chairman then proceed with voting by Poll and informed the members that they can use the Poll Ballot Paper provided to them for the purposes of voting and after exercising their vote, the Ballot Paper needs to be deposited in Ballot Box, kept near the Podium at the AGM Venue, which is under the safe custody of Scrutinizer.

Although there is no requirement under the provisions of the Companies Act, 2013 for any resolution to be proposed and seconded by members of the Company, particularly in a situation where the resolutions have already been voted upon by some members through the e-voting process, for the purpose of abundant caution, each of the proposed resolutions mentioned in the AGM Notice, was proposed and seconded by members of the Company, consistent with the past practice of the Company.

1. The Chairman then proceeded with item no.1 of the Notice in respect of Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2014 and put the Ordinary Resolution to vote by Poll. The resolution was proposed by the Chairman and seconded by Mr. Naresh Kachalia.

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CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Adoption of the Audited Financial Statement of the Company for the financial year ended March 31, 2014.

"RESOLVED THAT the audited Statement of Accounts comprising of the Balance Sheet as at 31st March, 2014 and the Profit and Loss Account together with the notes thereon for the year ended on that date and Reports of Directors and Auditors thereon placed before the meeting be and is hereby received, considered, approved and adopted."

2. The Chairman then proceeded with item no.2 of the Notice in respect of declaration of dividend and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Sundaram Vasudevan and seconded by Ms. Saakshi Powale.

Declaration of Dividend

"RESOLVED THAT the dividend at the rate of 15% on the Equity Share Capital, comprising of 83,215,760 Equity Shares of Rs. 5/- each be paid to the members of the Company whose names appear in the Register of Members of the Company and as per lists furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of shares held in the electronic form as on the Record Date, fixed for the purpose of this dividend."

3. The Chairman then proceeded with item no.3 of the Notice in respect of re-appointment of Mr. Ravi C. Raheja as a Director retiring by rotation and seeking re-appointment and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Bharat Shah and seconded by Mr. Bharat Sanghavi.

Re- appointment of Mr. Ravi C. Raheja, as a Director retiring by rotation and seeking re-appointment of Company.

"RESOLVED THAT Mr. Ravi C. Raheja, Director who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation."

4. The Chairman then proceeded with item no.4 of the Notice in respect of appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Prashant Mehta and seconded by Mr. Sundaram Vasudevan.

Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company.

"RESOLVED THAT Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration no. 117366W/W-100018), the retiring Auditors, be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration, service tax thereto and out of pocket expenses as may be mutually agreed between the Statutory Auditors and the Board of Directors of the Company."

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CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

5. The Chairman then proceeded with item no.5 of the Notice in respect of appointment of Mr. Avnish Bajaj, as an Independent Director of the Company and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Bharat Sanghavi and seconded by Mr. Prashant Mehta.

Appointment of Mr. Avnish Bajaj, as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, read with the Articles of Association of the Company, Mr. Avnish Bajaj (DIN 00281547) who was appointed as an Additional Director of the Company with effect from October 25, 2013, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years i.e., upto July 30, 2019."

6. The Chairman then proceeded with item no.6 of the Notice in respect of appointment of Ms. Abanti Sankaranarayanan, as an Independent Director of the Company and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Ms. Sampada Gadgil and seconded by Mr. Sundaram Vasudevan.

Appointment of Ms. Abanti Sankaranarayanan, as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, read with the Articles of Association of the Company, Ms. Abanti Sankaranarayanan (DIN 01788443) who was appointed as an Additional Director of the Company with effect from June 19, 2014, in terms of Section 161(1) of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) consecutive years i.e., upto July 30, 2019."

7. The Chairman then proceeded with item no.7 of the Notice in respect of designation of Mr. Govind Shrikhande, Managing Director of the Company, as a Permanent Director and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Bharat Sanghavi and seconded by Mr. Prashant Mehta.

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CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Designate Mr. Govind Shrikhande, Managing Director of the Company, as a Permanent Director.

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, Mr. Govind Shrikhande (DIN 00029419) who was re-appointed as the Managing Director of the Company for a period of 3 years with effect from July 29, 2013, i.e., until July 28, 2016, be and is hereby designated as a permanent director of the Company whose office shall not be liable to determination by retirement by rotation till such time as he remains a Managing Director of the Company in accordance with the terms of his appointment as such."

8. The Chairman then proceeded with item no.8 of the Notice in respect of appointment of Mr. Nirvik Singh, as an Independent Director of the Company and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Sundaram Vasudevan and seconded by Mr. Bharat Sanghavi.

Appointment of Mr. Nirvik Singh, as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, read with the Articles of Association of the Company, Mr. Nirvik Singh (DIN 01570572), Director in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019."

9. The Chairman then proceeded with item no.9 of the Notice in respect of appointment of Mr. Deepak Ghaisas, as an Independent Director of the Company and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Naresh Kachalia and seconded by Mr. Bharat Sanghavi.

Appointment of Mr. Deepak Ghaisas, as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, read with the Articles of Association of the Company, Mr. Deepak Ghaisas (DIN 00001811), Director in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019."


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

10. The Chairman then proceeded with item no.10 of the Notice in respect of appointment of Prof. Nitin Sanghavi, as an Independent Director of the Company and put the Ordinary Resolution to vote by Poll. The resolution was proposed by Mr. Prakash Sawant and seconded by Mr. Shamsundar Kamath.

Appointment of Prof. Nitin Sanghavi, as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the Listing Agreement, read with the Articles of Association of the Company, Prof. Nitin Sanghavi (DIN 00863107), Director in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office upto March 31, 2019."

All the ten resolutions were put to vote through ballot paper. After proposing all the ten items for Poll, the Chairman concluded the meeting by informing the Members that the results will be announced within the statutory time period, after receipt of Report from Mr. V. Sundaram, Practicing Company Secretary, who was appointed as the Scrutinizer.

The Chairman and the Managing Director thanked all the members for attending and participating in 17th Annual General Meeting of the Company.

The Meeting concluded with a vote of thanks to the Chairman.

Subsequent to the conclusion of the Meeting, the Scrutinizer submitted his report and according to his report all the aforesaid resolutions were passed by the requisite majority.

Place : Mumbai

Date : 7/8/2014



C L Raheja
Chairman

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