

HELD AT _____ ON _____ TIME _____

MINUTES OF THE ANNOUNCEMENT OF RESULTS OF THE POSTAL BALLOT OF SHOPPERS STOP LIMITED AT 10.00 A.M. ON JUNE 19, 2013 AT ITS REGISTERED OFFICE AT EUREKA TOWERS, 9TH FLOOR, B-WING, MINDSPACE, LINK ROAD, MALAD (WEST), MUMBAI - 400 064.

Background:

The Postal Ballot Notice dated May 15, 2013, issued pursuant to provisions of section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 were sent to members for passing resolutions by postal ballot and e-voting.

The Company has completed the dispatch of physical postal ballot forms and email (who have registered emails) to its members on May 18, 2013. Voting rights was reckoned on the paid up value of the shares registered in the name of the members as on May 10, 2013.

The Company has appointed Mr. V. Sundaram, Practicing Company Secretary, as Scrutinizer for conducting the postal ballot & e-voting process in a fair and transparent manner.

The members were requested to return the postal ballot forms duly completed and vote through-voting platform of National Securities Depository Limited, so as to reach the scrutinizer not later than 5.30 p.m. on June 17, 2013.

After due scrutiny of all the postal ballot forms received and e-voting, Mr. V. Sundaram submitted his report dated June 18, 2013 to Mr. Prashant Mehta, Vice President - Legal & Company Secretary an authorized official appointed by the Board, for announcement of results of the Postal Ballot. The brief of results are as under:

Particulars	In favour			Against			Total No. of shares
	No. of Postal Ballot Forms	No. of Votes	%	No. of Postal Ballot Forms	No. of Votes	%	
Resolution No.1	167	72,688,412	99.99	7	429	0.01	72,688,841
Resolution No.2	163	72,687,961	99.99	11	880	0.01	72,688,841
Resolution No.3	141	70,694,023	97.26	34	1,994,848	2.74	72,688,871
Resolution No.4	168	72,688,391	99.99	7	480	0.01	72,688,871

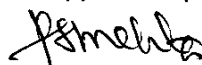
Mr. Prashant Mehta, Vice President - Legal & Company Secretary, after receiving the Scrutinizer's Report, announced that the Resolutions as mentioned in the Postal Ballot Notice dated May 15, 2013 and reproduced hereunder, were duly passed by the members with requisite majority and directed that the resolutions be recorded in the minutes book recording the proceedings of General Meetings of the members.



CHAIRMAN'S INITIALS

Certified True Copy

For Shoppers Stop Limited



Prashant Mehta
Vice President - Legal
& Company Secretary

HELD AT _____ ON _____ TIME _____

The resolutions duly approved by the members through Postal Ballot are as under:

1. **Ordinary Resolution to increase the borrowing powers of Board of Directors to an amount of Rs. 1,000 crores pursuant to provisions of Section 293(1)(d) of the Companies Act, 1956.**

"RESOLVED THAT pursuant to the provisions of Section 293(1)(d) 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), 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) for borrowing from time to time any sum or sums of moneys which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not exceed Rs. 1,000 crores (Rupees one thousand crores) at any point of time."

2. **Ordinary Resolution to create charge on the movable and immovable (including intangibles) properties of the Company, both present and future, in respect of borrowings up to Rs. 1,000 Crores, pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956.**

"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), 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 create such charge, mortgage, pledge, encumbrance and hypothecation in addition to the existing charge, mortgage, encumbrance and hypothecation created by the Company, on such terms and conditions and at such time(s), and in such form and manner, as the Board may deem fit, on whole or substantially the whole of one or more of the Company's undertakings, including the present and/ or future properties, whether movable or immovable (including intangibles), comprised in any existing or new undertaking(s) of the Company as the case may be, in favour of trustees, or such other agencies (appointed/ to be appointed by the Board) to secure the redeemable non-convertible/convertible debentures/ bonds/other instruments/securities or in favour of the lenders for loans - both rupees and / or foreign currency loans including fund based and non-fund based limits, (hereinafter collectively referred to as "Loans"), provided that the total amount of Loans together with interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of said Loans, shall not exceed Rs. 1,000 crores (Rupees one thousand crores) at any point of time.

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RESOLVED FURTHER THAT the securities to be created by the Company for its borrowings as aforesaid may rank superior to, inferior to or pari passu with the charge, mortgage, pledge, encumbrance and hypothecation already created and / or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT the Board or any Committee authorised by the Board, in this behalf 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 regard for creating charge, mortgage, pledge, encumbrance and hypothecation as aforesaid and to do all acts, deeds and things that may be expedient or incidental for the purpose of giving effect to the aforesaid resolution."

3. Special Resolution to make additional investment limits upto Rs. 250 crores in specific body corporates, under section 372A of the Companies Act, 1956.

"**RESOLVED THAT** pursuant to provisions of Section 372A 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), (hereinafter referred to as "the Act"), and/ or any such other consent 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 invest in securities by subscription/purchase or otherwise and/ or place inter corporate deposits with and/ or make loans or any other form of debt to and/ or investment and/ or give guarantees and/ or provide security in connection with loan(s) given by any person or other body corporate, from time to time with the companies hereunder mentioned, in any one or more combinations thereof, up to the monetary limit of Rs. 250 Crores (Rupees two hundred and fifty crores), notwithstanding the fact that the aggregate of the loans and investments so far made in or to be made in and the guarantees so far given or to be given to all bodies corporate, exceeds the limits laid down by the Act.

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).



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

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. Ordinary Resolution 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, wholly owned subsidiary of the Company.

"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"

The above results were announced by Mr. Prashant Mehta, Vice President – Legal & Company Secretary on Wednesday, June 19, 2013.

Place: Mumbai
Date: June 19, 2013



Chairman

88