SHOPPERS STOP

SEC/048/2017-18

September 11, 2017

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| BSE Limited<br>Mumbai Samachar Marg,<br>Fort, Mumbai - 400 001.<br><br>**Stock Code : 532638** | National Stock Exchange of India Ltd.<br>Exchange Plaza,<br>Bandra-Kurla Complex.<br>Bandra. (East) Mumbai-400 051.<br>**SHOPERSTOP** |

Dear Sirs,

We are in receipt of your letter L/SURV/ONL/RV/RS/(2017-18)/139 and NSE/CM/Surveillance/6978, both dated September 11, 2017, seeking clarification in respect of a news article appeared in Economic Times and www.economictimes.com; on September 9, 2017 captioned "Biyani Sets Sights On Hypercity to build Bigger Bazaar in Future".

Hypercity Retail (India) Limited; is a material subsidiary of Shoppers Stop Ltd. ("the Company"). In this connection, please be informed that the Company keeps evaluating potential business opportunities from time to time including for fund raising, acquisitions, sales, etc. Accordingly the Company explores and will continue to explore potential options in this regard. Discussions in this regard have been preliminary and not resulting in any legally binding agreement or any business collaboration/association. Consequently, there is no disclosure requirement that has been triggered under the applicable SEBI (LODR) Regulations.

We shall inform the Stock Exchanges & Shareholders, about decisions and transactions, as and when they are approved by the Board of Directors of the Company and transaction documents are executed, as per the applicable Listing Regulations.

We hope this clarification suffice with your requirements.

Yours truly,
**For Shoppers Stop Limited.**

**Bharat Sanghavi**
**Company Secretary**

SHOPPERS STOP LTD. SHOPPERS STOP MUMBAI

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Customer Helpline T + (022) 61290400.Toll Free No.:T + 1-800-419-6648 (9 am to 9 pm).