

SEC/105/2022-23

March 02, 2023

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, 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 Sir/ Madam,

Sub: Postal Ballot Notice

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), please find enclosed herewith a copy of the Postal Ballot notice dated February 20, 2023, along with the explanatory statement thereto (“Postal Ballot notice”), seeking approval of the members of the Company to the Special Business detailed herein below, by electronic means i.e. through remote e-voting, in compliance with the Companies Act, 2013 and rules thereunder, the LODR and the relevant circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Please note that, in compliance with Circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India, Postal Ballot notice has been sent today (i.e. Thursday, March 02, 2023) only in electronic mode to all those members whose names appear in the register of members and whose e-mail addresses are registered with KFin Technologies Limited (“KFin”), Registrar and Share Transfer Agent of the Company or the Depository Participants(s) as on cut-off date for e-voting i.e. Friday, February 24, 2023. The procedure and instructions for remote e-voting are set out in the Postal Ballot notice.

Postal Ballot notice is also hosted on the Company’s website <https://corporate.shoppersstop.com/>, website of the stock exchanges at www.nseindia.com and www.bseindia.com and website of remote e-voting service provider i.e. KFin at <https://evoting.kfintech.com>.

Key information pertaining to Postal Ballot is as under:

Particulars	Details
Special Business	1. Appointment of Mr. Mahesh Chhabria (DIN No: 00166049) as an Independent Director of the Company (Special Resolution) 2. Appointment of Ms. Smita Jatia (DIN No: 03165703) as an Independent Director of the Company (Special Resolution)
Cut-off date for e-voting	Friday, February 24, 2023
E-voting start time and date	Monday, March 06, 2023 from 10:00 am (IST)
E-voting end time and date	Tuesday, April 04, 2023 to 5:00 pm (IST)
Results of Postal Ballot	On or before Thursday, April 06, 2023

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For **Shoppers Stop Limited**

Vijay Kumar Gupta

Vice-President, Legal, CS & Compliance Officer

ACS No: 14545

Encl: A/a

Shoppers Stop Limited

Registered & Service Office : Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai 400 064, Maharashtra.
T 022- 42497000 CIN : L51900MH1997PLC108798. Email : customercare@shoppersstop.com Website: www.shoppersstop.com
Toll Free No.:1800-419-6648 (9 am to 9 pm).

Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (W), Mumbai- 400 064
022- 4249 7000 company.secretary@shoppersstop.com www.shoppersstop.com
L51900MH1997PLC108798

To the Members of the Company,

is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Companies (Management and Administration) Rules, 2014 (the “Rules”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) including any statutory modification or re-enactment thereof, for the time being in force, Ministry of Corporate Affairs (“MCA”) General Circulars No.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28,2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries and subject to other applicable laws and regulations, the special resolutions appended below are proposed to be passed by the Members of Shoppers Stop Limited (the “Company”) by way of Postal Ballot through remote e-voting only (“”).

In compliance with the aforesaid MCA Circulars and other applicable laws and regulations, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its Members to cast their votes electronically. Members are requested to read the instructions in the Notes under the Section “Instructions for remote e-voting are as below” in this Notice to cast their vote electronically.

The Company is sending Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company or the Depository / KFin Technologies Limited (previously known as Karvy Fintech Limited), Registrar and Transfer Agent of the Company (“KFin”) or the Depository Participant(s). Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and postage pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and the Members are required to communicate their assent or dissent, only through remote e-voting system.

Pursuant to Section 108 of the Act, Rule 20 of the Rules, Regulation 44 of LODR Regulations read with the MCA Circulars, the Company is pleased to provide the facility to its Members, to exercise their right to vote, on the resolution proposed to be passed by Postal Ballot, by electronic means. The Members are requested to read the instructiBm e ins

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To consider and, if thought fit, to pass the following resolution as a

“ Mr. Mahesh Chhabria (DIN No: 00166049), who was appointed by the Board of Directors as an Additional Director with effect from January 23, 2023 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) read with Article 135 of the Articles of Association of the Company, and is eligible for appointment, and whose appointment as an Independent Director is recommended by the Nomination Remuneration and Corporate Governance Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying intention to propose his candidature for office of director, be and is hereby appointed as Director of the Company.

pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Mahesh Chhabria (DIN No: 00166049), who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a first term of 5 (five) consecutive years, with effect from January 23, 2023 to January 22, 2028 and shall not be liable to retire by rotation.

the Board of Directors of the Company or its Committee thereof or any empowered official, be and hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution.”

To consider and, if thought fit, to pass the following resolution as a

“ Ms. Smita Jatia (DIN No. 03165703), who was appointed by the Board of Directors as an Additional Director with effect from February 20, 2023 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“the Act”) read with Article 135 of the Articles of Association of the Company, and is eligible for appointment, and whose appointment as an Independent Director is recommended by the Nomination Remuneration and Corporate Governance Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying intention to propose her candidature for office of director, be and is hereby appointed as Director of the Company.

pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Smita Jatia (DIN No. 03165703), who has submitted a declaration that she meets the criteria for independence as provided in the Act and the Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a first term of 5 (five) consecutive years, with effect from February 20, 2023 to February 19, 2028 and shall not be liable to retire by rotation.

the Board of Directors of the Company or its Committee thereof or any empowered official, be and hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to this resolution.”

By Order of the Board of Directors,

February 20, 2023
Mumbai

1. An Explanatory Statement pursuant to Section 102 of the Act setting out the material facts relating to the proposed Special Resolutions under Item no. 1 and Item no. 2 is appended hereto and forms part of this Notice.
2. The Notice along with the Explanatory Statement are made available on the corporate website of the Company at <https://corporate.shoppersstop.com/investors> and on KFin's website at <https://evoting.kfintech.com>. All dates and times mentioned herein, are as per Indian Standard Time.
3. Brief profile and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of (i) Mr. Mahesh Chhabria (DIN No. 00166049) and (ii) Ms. Smita Jatia (DIN No. 03165703) is annexed to the Notice.
4. In accordance to MCA circulars, the Company is sending this Postal Ballot notice only through e-mail to all the members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories (i.e. National Securities Depository Limited and Central Depository Services (India) Limited) as on cut-off date (as defined hereinbelow) who have registered their e-mail addresses with the Company / Depository Participant (DP) / Registrar and Share Transfer Agent.
5. The hard copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the members. The communication of assent/dissent of the Members will only take place through the remote e-voting system.
6. The Company has fixed Friday, February 24, 2023, as "the cut-off date" for identifying the Members who shall be eligible to vote through remote e-voting facility. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to vote on the resolution set out in this Postal Ballot Notice, through the facility of Remote e-Voting.
7. The advertisement confirming dispatch of this Notice, by electronic mode, is also being published in the requisite newspapers. Requisite filings made with the Stock Exchange(s), are available on the corporate website of the Company and can be accessed by the Members on the web link: <https://corporate.shoppersstop.com/investors>
8. To support the "Green Initiative" Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company's RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively.
9. The Board has appointed Mr. Kaushal Dalal, Proprietor of M/s. Kaushal Dalal & Associates, Practicing Company Secretaries (FCS -7141 CP- 7512), as the Scrutinizer for conducting the Postal Ballot and remote e-voting process in a fair and transparent manner.
10. Remote e-voting commences on Monday, March 06, 2023 (10.00 AM IST) and ends on Tuesday , April 04, 2023 (5.00 PM IST). Members are requested to follow the procedure as stated in the Procedure and Instructions for remote e-voting for casting their vote.
11. Member(s) with name(s) appearing in the Register of Members / Record of Depositories as on cut-off date, who have not registered / updated their respective email ID(s), may do the same, by following the procedure mentioned herein.
12. Relevant documents referred herein, shall be available for inspection by the Members from the date of dispatch of this Notice up to April 04, 2023 at the Company's registered office / corporate office during official hours on all working days. Members may also request for a copy of the Scheme by sending an email to company.secretary@shoppersstop.com A person who is not a Member as on the cut-off date, should treat this Notice for information purposes only.
13. In order to increase the efficiency of the e-voting process, SEBI vide its Circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, had decided to enable e-voting to all the individual demat account holders by way of a single login credential through their demat accounts/ websites of Depositories/ Depository Participants. Individual Demat account holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

14. Pursuant to SEBI circular dated November 3, 2021 and clarification circular dated December 14, 2021, shareholders holding shares in physical form are advised to update their PAN, KYC details and nomination etc.in prescribed forms.

The forms can be downloaded from the website of the Company at <https://corporate.shoppersstop.com/investors/investors-service-request/>. Further, in respect of shares held in electronic/demat form, the members may please contact their respective Depository Participant.

15. A Member cannot exercise his/her vote through proxy on Postal Ballot. However, corporate and institutional Members (i.e. other than Individuals, HUF, NRI, etc.) shall be entitled to vote through their authorised representatives and are requested to provide a proof of authorisation (certified true copy of the board resolution/authority letter/power attorney, etc.) together with attested specimen signature(s) of the duly authorised representative(s), in favour of their authorised representatives, to the Scrutiniser, by way of upload on the e-voting portal and by sending an e-mail to the Scrutiniser at kaushaldalalcs@gmail.com with a copy marked to einward.ris@kfintech.com and company.secretary@shoppersstop.com. The scanned image of the above-mentioned documents should be in the naming format "Shoppers Stop - Postal Ballot 2023."

16. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, February 24, 2023.

17. In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.

18. After completion of the scrutiny of the electronic votes, the Scrutiniser will submit his report to the Chairman / Company Secretary or any other authorised personnel of the Company. The results of the Postal Ballot will be announced on or before Thursday, April 06, 2023. The said results would be displayed at the Registered Office of the Company and on its corporate website at <https://corporate.shoppersstop.com/investors>, KFin's website at <https://evoting.kfintech.com> and simultaneously intimated to National Stock Exchange of India Limited and BSE Limited.

19. The resolution passed by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. Tuesday, April 04, 2023; as if it has been passed at a General Meeting of the Members.

20. Members holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of the above and in order to eliminate risks associated with physical transfer of securities, members holding shares of the Company in physical form are requested to consider converting their holdings to dematerialised form.

21. Members who have not registered/updated their email IDs so far are requested to register/ update the same to get all notices, communiques, etc. from the Company, electronically, as per the following procedure:




Physical Holding	Send form ISR-1 with relevant documents to KFin at einward.ris@kfintech.com available on the Company's website at https://corporate.shoppersstop.com/investors
Demat Holding	By contacting Depository Participant ("DP") and registering e-mail address and mobile number in demat account, as per the process advised by the DP

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members a facility to exercise their right to vote on business proposed to be transacted by postal ballot by electronic means through e-voting services, as provided hereinbelow.

The remote e-voting facility will be available during the following voting period:

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In case a Member receives an e-mail from Karvy Technologies Limited (KFin) [for Members whose email IDs are registered with the Company / Depository Participant(s) / Depositories/ KFin] informing them of their User Id and Password:

I. URL: https://eservices.nsd.com	I. URL: https://web.cdslindia.com/myeasinew/home/login II. URL: www.cdslindia.com
II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.	III. Click on New System Myeasi
III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”	IV. Login with user id and password.
IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.	V. Option will be made available to reach e-Voting page without any further authentication. V. Click on e-Voting service provider name to cast your vote.
I. To register click on link https://eservices.nsd.com	I. Option to register click on link: https://web.cdslindia.com/myeasinew/Registration/EasiRegistration
II. Select “Register Online for IDeAS” or click on https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp	II. Proceed with completing the required fields.
III. Proceed with completing the required fields.	
I. URL: https://www.evoting.nsd.com/	I. URL: https://www.evotingindia.com/ or URL: https://evoting.cdslindia.com/Evoting/EvotingLogin
II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.	II. Provide demat Account Number and PAN
III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.	III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.
IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.	IV. After successful authentication, user will be provided link for the respective E-voting Service Provider where the e-Voting is in progress.
V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.	
VI. Shareholders/Members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience NSDL Mobile App is available on   	
Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites	
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL	
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once you login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

- a. Initial Password is provided in the body of the email.
 - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No. /DP ID Client ID will be your User ID. Take the following steps to login thereafter:
 - I. After entering the details appropriately, click on LOGIN.
 - II. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - III. You need to login again with the new credentials.
 - d. Alternatively, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes. If you are already registered and have forgotten your password, you may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password, which shall be sent to your email ID registered against your Folio No. / DP ID Client ID.
 - e. On successful login, the system will prompt you to select the EVENT i.e.
 - f. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - g. Click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - h. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who is/are authorised to vote, to the Scrutinizer through email at kaushaldalalcs@gmail.com with a copy marked to evoting@kfintech.com and company.secretary@shoppersstop.com with a copy marked to evoting@kfintech.com and may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Shoppers Stop - Postal Ballot 2023."
 - i. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and evoting manual available at <https://evoting.kfintech.com> under help section or call on 1800 309 4001 (toll free). All grievances connected with the facility for voting by electronic means may be addressed to KFin by sending an email to evoting@kfintech.com or call 1800 309 4001 (Toll Free).
- a. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - b. In case of Joint holders, login ID/User Id and password details shall be sent to the first holder of the shares. Accordingly, the vote using user ID and Password sent to first holder is recognized on behalf of all the joint holders as the shareholder who casts the vote through the remote e-voting services of KFin, is doing so on behalf of all joint holders. First holder shall mean the holder of shares, whose name is first registered against the shares held.
 - c. Once the vote on resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

d. In case of any query and/or grievance, in respect of voting by electronic means, Members are requested to contact:

Name & Designation: Mr. S. V. Raju, Deputy General Manager or Mr. Balaji Reddy, Manager

E-mail id: einward.ris@kfintech.com ; evoting@kfintech.com ; balajireddy.s@kfintech.com

Address: Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032.

Contact details: Phone No. 040 6716 2222, Fax No. 040 2342 0814, Toll Free No. 1800 309 4001

e. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

The Board of Directors, on the recommendation of the Nomination, Remuneration & Corporate Governance Committee, appointed Mr. Mahesh Chhabria (DIN No: 00166049), as an Additional Director of the Company and also an Independent Director, not liable to retire by rotation, for a term of 5 years with effect from January 23, 2023 to January 22, 2028, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act and Article 135 of the Articles of Association of the Company, Mr. Mahesh Chhabria shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Mahesh Chhabria for the office of Director of the Company. Mr. Mahesh Chhabria is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from him that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the Listing Regulations.

The Board of Directors and Nomination, Remuneration & Corporate Governance Committee have (i) adopted a skill matrix consisting of core skills/expertise/competencies required to be collectively possessed by the Board of Directors of the Company in the context of the business of the Company and the vacancy in position, required to be filled; and (ii) based on the description of the role and capabilities identified, evaluated the candidature of Mr. Mahesh Chhabria considering the skills possessed by him. The core skills/expertise/competencies identified, includes industry knowledge / experience, financial skills, governance skills and behavioral competences, which would be valuable to the Company.

The Nomination, Remuneration & Corporate Governance Committee and the Board also considered his time commitments and his educational qualifications, capabilities in specific functional areas, rich professional experience and knowledge.

The Nomination, Remuneration & Corporate Governance Committee and the Board are accordingly of the view that Mr. Mahesh Chhabria fulfils the criteria of skills/expertise/competencies required on the Board and his appointment would be beneficial to the Company.

In the opinion of the Board, Mr. Mahesh Chhabria fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management and possesses appropriate skills, experience and knowledge. Details of Mr. Mahesh Chhabria are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The copy of letter of appointment of Mr. Mahesh Chhabria setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to company.secretary@shoppersstop.com

Except Mr. Mahesh Chhabria and his relatives, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.1 of the Notice.

The Board recommends the Special Resolution set out at Item No.1 of the Notice for approval by the members

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying notice.

The Board of Directors, on the recommendation of the Nomination, Remuneration & Corporate Governance Committee, appointed Ms. Smita Jatia (DIN No. 03165703), as an Additional Director of the Company under the category of Women Independent Director, not liable to retire by rotation, for a term of 5 years with effect from February 20, 2023 to February 19, 2028, subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Act and Article 135 of the Articles of Association of the Company, Ms. Smita Jatia shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Smita Jatia for the office of Director of the Company. Ms. Smita Jatia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has received a declaration from her that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the Listing Regulations.

The Board of Directors and Nomination, Remuneration & Corporate Governance Committee have (i) adopted a skill matrix consisting of core skills/expertise/competencies required to be collectively possessed by the Board of Directors of the Company in the context of the business of the Company and the vacancy in position, required to be filled; and (ii) based on the description of the role and capabilities identified, evaluated the candidature of Ms. Smita Jatia considering the skills possessed by her. The core skills/expertise/competencies as identified by the Board includes Marketing and operations skills, industry knowledge / experience, governance skills, behavioral competences along with Corporate Social Responsibility (CSR) knowledge.

The Nomination, Remuneration & Corporate Governance Committee and the Board also considered her time commitments and her educational qualifications, capabilities, in specific functional areas, rich professional experience, and knowledge for the role of Women Independent Director of the Company.

The Nomination, Remuneration & Corporate Governance Committee and the Board are of the view that Ms. Smita Jatia fulfils the criteria of skills/expertise/competencies required on the Board and her appointment would be beneficial to the Company.

In the opinion of the Board, Ms. Smita Jatia fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations. He is independent of the management and possesses appropriate skills, experience and knowledge. Details of Ms. Smita Jatia are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. The copy of letter of appointment of Ms. Smita Jatia setting out the terms and conditions of appointment is available for inspection by the members electronically. Members seeking to inspect the same can send an email to company.secretary@shoppersstop.com

Except Ms. Smita Jatia and her relatives, none of the other Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

The Board recommends the Special Resolution set out at Item No.2 of the Notice for approval by the members

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.2 of the accompanying notice.

By Order of the Board of Directors,

February 20, 2023
Mumbai

Information to be provided under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, pertaining to the appointment of Mr. Mahesh Chhabria and Ms. Smita Jatia as an Independent Directors is given below:

Appointment/ Reappointment	Appointment	Appointment
DIN No	00166049	03165703
Date of Birth & Age	April 19, 1964 / 58 years	May 20, 1970 / 52 years
Qualifications	<ul style="list-style-type: none"> • Bachelor of Commerce from the University of Mumbai • Associate Member of the Institute of Chartered Accountants of India. 	<ul style="list-style-type: none"> • Bachelor of Commerce from the University of Mumbai • Executive Management Programme from Harvard Business School, Boston. • Marketing and Restaurant Leadership program at the Hamburger University, USA
Experience (including expertise in specific functional area/skills) / Brief Resume/ Brief Profile	<p>Mahesh Chhabria is the Managing Director at Kirloskar Industries Limited. In his career spanning over three decades, Mahesh has undertaken several leadership roles across private equity and investment banking firms.</p> <p>He is currently driving business strategy & transformation, managing risks, capital allocations, new investments, mergers and acquisitions of Kirloskar Group led by Atul Kirloskar and Rahul Kirloskar. He mentors some members of the 5th generation of the Kirloskar Family and has been instrumental in shaping the Family Constitution & Succession planning of this arm of the Kirloskar Group.</p> <p>Mahesh sits on the board of Kirloskar Group companies and is the Non-Independent Director of Kirloskar Oil Engines Ltd, Kirloskar Ferrous Industries Ltd., Kirloskar Proprietary Ltd. Kirloskar Pneumatic Company Ltd. and Arka Financial Holdings Pvt. Ltd. He is also the Nominee Director and Chairman on the board of Arka Fincap Ltd., the NBFC arm of Kirloskar Oil Engines Ltd. Mahesh is an Independent Director on the Board of ZF Commercial Vehicle Control System India Limited (Formerly known as WABCO India Limited) and also chairs the Audit committee.</p> <p>Mahesh's belief in emerging India growth story and corporate India's global aspiration led him to join Actis, a long standing leading private equity fund as a Partner for Industrial and Healthcare investments. Prior to joining Actis, he was a Partner at 3i, another private equity fund for whom he was a Global Lead Partner for healthcare investing.</p> <p>Before 3i, Mahesh had a long stint of 13 years + at Enam, one of the leading investment banks in India, where he held multiple roles and in the last five years there, he was the Co-head of Investment Banking division.</p>	<p>Smita Jatia is the Managing Director (MD) of Westlife Foodworld Ltd which owns and operates the master franchisee of McDonald's restaurants in West and South India under their wholly owned subsidiary, Hardcastle Restaurants Pvt. Ltd. (HRPL). Smita is a business stalwart with over two decades of experience in the QSR industry. She has been at the forefront of leading the aggressive growth of McDonald's in the market and building it as one of the most loved brands in the country.</p> <p>Smita joined Westlife as the marketing lead in 1998 and spearheaded some of the most impactful campaigns for the brand. She was integral in conceiving campaigns such as "McDonald's main hai kuch baat" and "Aap ke zamane mein baap ke zamane ke daam" that laid the growth foundation for the brand in the country. She eventually worked across functions including strategy, operations and HR, before she was given reins of the company as the MD.</p> <p>Smita's biggest strength lies in her astute understanding of commerce and customers alike. Under her leadership, McDonald's has achieved many key milestones including reaching the INR 1000 cr revenue mark, launching McCafé, bringing the brave concept of Experience of The Future (EOTF) restaurants to India and launching the innovative, new service – On the Go on their McDelivery app during the pandemic. This exemplary growth path has also been recognized by McDonald's Corporation that awarded HRPL the 'Top of the Charts' honour. The award recognized West and South India as the best performing market in Asia - yet another strong testimony to Smita's vision and leadership.</p>

	<p>Mahesh holds a Bachelor of Commerce from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India. Mahesh is a relationship builder with strong communication and interpersonal skills. He has an extensive network in several sectors, and is well-known and well regarded among corporates, professional, legal and accounting firms, media and select regulatory bodies.</p>	<p>A commerce graduate from Sydenham College, Mumbai, Smita has completed an 18-week executive management program from Harvard Business School, Boston. She has also undergone a rigorous Marketing and Restaurant Leadership program at the Hamburger University, USA.</p> <p>She was featured in the Forbes Asia's Power Businesswomen list. This list included only 25 women from across the Asia-Pacific region of which only four Indian women entrepreneurs made it to the list. This coveted recognition is one big feather in her hat. She was also recently featured in the Most Powerful Women list by Business Today.</p>																		
Terms and Conditions of Appointment	As per the special business no. 1 of the notice of the Meeting read with explanatory statement thereto.	As per the special business no. 2 of the notice of the Meeting read with explanatory statement thereto.																		
Remuneration last paid (if applicable)	Nil	Nil																		
Remuneration proposed to be paid	He shall be entitled to sitting fees for attending Board Meetings and / or Committee Meetings and Commission, if paid, for succeeding financial years.	She shall be entitled to sitting fees for attending Board Meetings and / or Committee Meetings and Commission, if paid, for succeeding financial years																		
Date of first appointment on the Board	January 23, 2023	February 20, 2023																		
Number of Board Meetings attended during FY 2022-2023 (till February 20, 2023)	1 of 1	Nil																		
Chairman/Member of the Committee of the Board of Directors of the Company	<ul style="list-style-type: none"> • Chairman- Audit Committee • Chairman - Risk Management Committee • Member- Stakeholder Relationship Committee • Member- Corporate Social Responsibility Committee 	<ul style="list-style-type: none"> • None 																		
Directorships in other Listed entities/ Companies/ Positions in other entities	<table border="1"> <thead> <tr> <th>Directorships in other Companies</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Kirloskar Industries Limited</td> <td>Managing Director (Executive Director)</td> </tr> <tr> <td>Kirloskar Ferrous Industries Limited</td> <td>Non-Executive Director</td> </tr> <tr> <td>Kirloskar Oil Engines Limited</td> <td>Non-Executive Director</td> </tr> <tr> <td>Kirloskar Pneumatic Company Limited</td> <td>Non-Executive Director</td> </tr> <tr> <td>ZF Commercial Vehicle Control Systems India Limited</td> <td>Independent Director</td> </tr> </tbody> </table>	Directorships in other Companies	Position	Kirloskar Industries Limited	Managing Director (Executive Director)	Kirloskar Ferrous Industries Limited	Non-Executive Director	Kirloskar Oil Engines Limited	Non-Executive Director	Kirloskar Pneumatic Company Limited	Non-Executive Director	ZF Commercial Vehicle Control Systems India Limited	Independent Director	<table border="1"> <thead> <tr> <th>Directorships in other Companies</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Westlife Foodworld Limited</td> <td>Non-Executive Director</td> </tr> <tr> <td>Syrma Technology Limited</td> <td>SGS Independent Director</td> </tr> </tbody> </table>	Directorships in other Companies	Position	Westlife Foodworld Limited	Non-Executive Director	Syrma Technology Limited	SGS Independent Director
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Listed entities from which the Director resigned in the past three years	<ul style="list-style-type: none"> Deepak Fertilizers & Petrochemicals Corporation Limited Tube Investments of India Limited 	<ul style="list-style-type: none"> None 																								
Relationship between Directors inter se and Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel of the Company																								
Shareholding in the Company (including shareholding as a beneficial owner)	8,100 equity shares	None																								
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As mentioned above in the explanatory statement No. 1	As mentioned above in the explanatory statement No. 2																								
Justification for choosing the appointee for appointment as Independent Director	As mentioned above in the explanatory statement No. 1	As mentioned above in the explanatory statement No. 2																								

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