15 x 12

NOTICE TO INVESTORS

Shopper's Stop Limited

Registered , Corporate and Service Office:
"Eureka Towers", 9th Floor, Plot No. 504, Mindspace,
Link Road, Malad (West), Mumbai - 400 064. (India)
Phone: +91-22- 2880 9898 2844 7337 , Fax: +91-22-2880 8877
Website: www.shoppersstop.com **Email:** ipo@shoppersstop.co.in

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PUBLIC ISSUE OF EQUITY SHARES COMPRISING FRESH ISSUE OF 6,946,033 EQUITY SHARES OF THE FACE VALUE OF RS.10/- EACH AT A PRICE OF RS. [•] PER EQUITY SHARE FOR CASH AGGREGATING RS. [•] MILLION (HEREINAFTER REFERRED TO AS THE "ISSUE"), INCLUDING NET OFFER TO THE PUBLIC OF 5,555,556 EQUITY SHARES OF THE FACE VALUE OF RS.10/- EACH AT A PRICE OF RS. [•] PER EQUITY SHARE FOR CASH AGGREGATING RS. [•] MILLION BY SHOPPER'S STOP LIMITED.

PRICE BAND: Rs. 210 to Rs.250 PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH.

Following an order dated April 26, 2005 passed by the Hon'ble Gauhati High Court (The High Court of Assam, Nagaland, Meghalaya, Manipur and Tripura) Shillong Bench directing the Securities and Exchange Board of India ('SEBI') not to open the public issue of Shoppers' Stop Limited till April 27, 2005, SEBI by its letter no. CFD/DIL/ISSUES/PB/PR/39120/2005 dated April 26, 2005 has directed the Company/BRLMs not to open the issue till further instructions.

In view of the above, the Company regrets that it will not be able to proceed with the foresaid public issue, which was scheduled to open on April 27, 2005 until receiving further instructions from SEBI. Inconvenience caused is greatly regretted.

Sd/-
B S Nagesh
Customer Care Associate, Managing Director and CEO
Date: April 26, 2005
Place: Mumbai