

SHOPPERS STOP

SEC/25/2025-26

June 23, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Stock Code : 532638	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051. Stock Symbol : SHOPERSTOP
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Dear Sir / Madam,

Sub: Business Responsibility and Sustainability Report (BRSR)- Annual Report FY 2024-25

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Business Responsibility and Sustainability Report for the financial year 2024-25, which forms part of the Annual Report for the financial year 2024-25.

The aforesaid documents along with full set of Annual Report and Notice of 28th Annual General Meeting are available on the corporate website of the Company at <https://corporate.shoppersstop.com/investors/annual-report/>.

Kindly take the same on record.

Thank you.

Yours truly,

For **Shoppers Stop Limited**

Rakeshkumar Saini

Vice President- Legal, Company Secretary & Chief Compliance Officer

ACS No: 20257

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).



Business Responsibility & Sustainability Report

Shoppers Stop Limited (hereinafter referred to as 'the Company', 'SSL' or 'Shoppers Stop') is pleased to present its 4th Business Responsibility and Sustainability Report (BRSR) for the financial year ended March 31, 2025. This BRSR is aligned with nine principles of the National Guidelines on Responsible Business Conduct (NGRBC) reflecting the Company's commitment to responsible and sustainable business practices. This report comprehensively includes both financial and non-financial disclosures, emphasizing Environment, Social, and Governance (ESG) factors, as mandated by the Securities and Exchange Board of India (SEBI).

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L51900MH1997PLC108798
2.	Name of the Listed Entity	Shoppers Stop Limited
3.	Year of incorporation	1997
4.	Registered office address	Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai - 400 064.
5.	Corporate address	Umang Tower, 5th Floor, Mindspace, Off. Link Road, Malad (West), Mumbai - 400 064.
6.	E-mail	company.secretary@shoppersstop.com
7.	Telephone	022-42497000
8.	Website	www.shoppersstop.com
9.	Financial year for which reporting is being done	April 01, 2024 to March 31, 2025
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11.	Paid-up Capital	₹ 55.03 Crores
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Mr. Rakeshkumar Saini (VP - Legal, CS & Chief Compliance Officer) Telephone: 022-42497000 Email address: company.secretary@shoppersstop.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	On Standalone Basis pertaining only to Shoppers Stop Limited
14.	Name of assurance or assessment provider	Not applicable
15.	Type of assurance or assessment obtained	Not applicable

II. Product/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of the Main Activity	Description of the Business Activity	% of turnover the entity
1.	Trade	Retail trading	100

17. Products/services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/Service	NIC Code	% of total turnover Contributed
1	Fashion Retail Business	477	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	No. of Offices	Total
National	Not applicable	112 Departmental stores, 85 Beauty stores, 71 INTUNE stores, 20 Airport stores and 11 Homestop stores, 4 Warehouses and 1 Service office	304
International	Not applicable	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of states)	23 States
International (No. of countries)	-

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable

c. A brief on types of customers

Our clientele is comprised of three distinct categories: Personal Shoppers, Digital Shoppers and Walk-in Customers.

1. Personal Shoppers: We offer one of India's premier Omni-channel experiences, delivering personalised service both in-store and online to meet individual needs.
2. Digital Shoppers: These customers engages with us through e-commerce website and App, ensuring seamless digital interaction.
3. Walk-in Customers: Clients can choose to book appointments online for a curated in-store experience or simply drop by our stores at their convenience for direct assistance.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently-abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	6,942	4,652	67.01%	2,290	32.99%
2.	Other than permanent (E)	2,565	1,919	74.81%	646	25.19%
3.	Total employees (D + E)	9,507	6,571	69.12%	2,936	30.88%
Workers						
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	-	-	-	-	-

**b. Differently abled employees and workers**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled employees						
1.	Permanent (D)	184	156	84.78%	28	15.22%
2.	Other than permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	184	156	84.78%	28	15.22%
Differently abled workers						
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)	-	-	-	-	-
6.	Total differently abled workers (F + G)	-	-	-	-	-

21. Participation/inclusion/representation of women

	Total (A)	No. and % of females	
		No. (B)	% (B/A)
Board of Directors	10	2	20%
Key Management Personnel	3	0	0

Note: MD and CEO is considered in both categories, i.e. Board of Directors (BoD) and Key Management Personnel (KMP).

**22. Turnover rate for permanent employees and workers
(Disclose trends for the past 3 years)**

Category	FY 2024-25 (Turnover rate in Current FY)			FY 2023-24 (Turnover rate in Previous FY)			FY 2022-23 (Turnover rate in Year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	49.50%	48.60%	49.20%	46.21%	47.34%	46.56%	55.55%	53.18%	54.82%
Permanent Workers	Not applicable								

V. Holding, subsidiary and associate companies (including joint ventures)**23. (a) Names of holding/subsidiary/associate companies/joint ventures**

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether Holdings/subsidiary/associate/joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Shoppers Stop Brands India Limited (Formerly known as Shopper's Stop Services (India) Limited)	Wholly owned Subsidiary	100%	No
2	Shoppers' Stop.Com (India) Limited	Wholly owned Subsidiary	100%	No
3	Global SS Beauty Brands Limited (Formerly known as Upasna Trading Limited)	Wholly owned Subsidiary	100%	No
4	Gateway Multichannel Retail (India) Limited	Wholly owned Subsidiary	100%	No

VI. CSR details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013 - Yes

(ii) Turnover (in ₹) - 4,435.61 Crores

(iii) Net worth (in ₹) - 339.56 Crores

VII. Transparency and disclosures compliances

25. Complaints/grievances on any of the principles (principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC):

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	No	0	0	--	0	0	--
Investors (other than shareholders)	No	0	0	--	0	0	--
Shareholders	Yes (https://corporate.shoppersstop.com/investors/shareholder-query/ and https://scores.gov.in/scores/Welcome.html)	0	0	--	0	0	--
Employees and workers	Yes, available on Company intranet. (https://www.shoppersstop.com/)	0	0	--	0	0	--
Customers	Yes, (https://www.shoppersstop.com/miscs/Terms)	3,883	0	*	10,972	0	*
Value chain partners	No	0	0	--	0	0	--
Others (Please Specify)	No	0	0	--	0	0	--

* Complaints related to Order status, Delivery status, Refund/Return/Exchange of purchase products, mishandling by staff etc.

**26. Overview of the entity's material responsible business conduct issues.**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	Approach to adapt or mitigate	Positive/negative implications
1	Waste management and circularity	Risk and Opportunity	<p>Risk: Poor waste management can lead to environmental harm, regulatory fines, and damage to the brand's reputation. Excess waste contributes to higher operational costs and inefficiencies, potentially reducing profitability and market competitiveness.</p> <p>Opportunity: Implementing circular economy principles can reduce waste, lower costs, and attract eco-conscious consumers. By recycling, upcycling, or repurposing materials, the store can innovate new product lines, enhance brand loyalty, and tap into new markets, aligning with sustainability trends and potentially benefiting from green incentives.</p>	Conduct waste audits and assessments to understand areas of exploitation and develop key focus points to improve the same. Educating and training employees, workers and supply chain to reduce overall generation of waste. Also, establish circularity through reusing, recycling and waste treatment in the operations.	<p>Risk: Negative</p> <p>Opportunity: Positive</p>
2	Water management	Opportunity	Implementing sustainable water management practices can reduce operating costs and minimise environmental impact. It presents an opportunity to position the store as an eco-friendly brand, attracting customers who value sustainability, and can also lead to partnerships with green initiatives, enhancing the store's market presence.	-	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	Approach to adapt or mitigate	Positive/negative implications
3	Emissions and Energy management	Opportunity	By implementing energy efficient practices and investing in renewable energy sources, the store can reduce its carbon footprint and lower energy costs. This can enhance brand image, attract eco-friendly consumers, and provide a competitive edge in a market increasingly focused on sustainability.	-	Positive
4	Product quality, safety, and innovation	Opportunity	High-quality, safe, and innovative products can enhance customer loyalty, command premium pricing, and differentiate the brand in a crowded market. Emphasising sustainability and ethical production can attract a growing demographic of environmentally and socially conscious consumers.	-	Positive
5	Health, Safety and Well-being	Risk	Health, safety, and wellbeing risks to employees and customers are significant. Employees face hazards from high foot traffic, potential exposure to infectious diseases, and operational accidents. Customers are similarly at risk due to dense interactions and shared spaces. Any health and safety issues can lead to operational disruptions, loss of trust, and legal consequences.	Implementation of a robust health and safety program, which can improve employee morale, reduce absenteeism, and enhance the store's reputation as a responsible employer, potentially attracting more customers and talent.	Negative



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	Approach to adapt or mitigate	Positive/negative implications
6	Customer Satisfaction	Opportunity	Exceptional customer experience can drive repeat business, foster loyalty, and generate positive word of-mouth, differentiating the brand in a competitive retail landscape. By focusing on personalised services, leveraging data analytics to anticipate customer needs, and integrating omnichannel strategies, Shoppers Stop can deepen customer engagement, boost sales, and strengthen its market position.	-	Positive
7	Sustainable supply chain management	Risk and Opportunity	<p>Risk: Unsustainable supply chain management poses a critical risk for Shoppers Stop. Inefficiencies such as unreliable suppliers, poor labor practices, and environmental non-compliance can disrupt inventory flow, increase costs, and damage brand reputation. This can lead to supply shortages, regulatory penalties, and loss of customer trust, undermining operational stability and long-term growth.</p> <p>Opportunity: Integrating ethical sourcing, minimising environmental impact, and ensuring fair labor practices.</p> <p>Shoppers Stop can enhance brand reputation, attract eco-conscious consumers, and achieve regulatory compliance. Sustainable practices reduce costs through efficiencies and waste reduction while opening avenues for innovation and partnerships.</p>	Developing and strengthening logistics in supply chain to reduce emissions. Further, initiatives such as local sourcing, diversifying suppliers, implementing robust supply chain risk management system can further strengthen supply chain sustainability.	<p>Risk: Negative</p> <p>Opportunity: Positive</p>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	Approach to adapt or mitigate	Positive/negative implications
			Sustainability can differentiate Shoppers Stop in a competitive market, build customer loyalty, and support long-term profitability and growth.		
8	Privacy and data security	Risk	The Company could face data breaches, leading to the loss of sensitive customer information, legal penalties, and damage to reputation. Poor data security practices may result in noncompliance with privacy laws as applicable, incurring heavy fines and eroding customer trust.	Develop robust privacy solutions to avoid potential frauds, regularly conduct audits to improve security loopholes. Further, educate employees, establish data management systems and policies to stay compliant with data security standards.	Negative
9	Economic performance	Opportunity	Economic growth can boost consumer confidence and spending, leading to higher sales volumes. By optimising supply chains and introducing cost-effective products, the store can capitalise on market expansion and increase its customer base.	-	Positive
10	Climate risk	Risk	Climate change can lead to unpredictable weather patterns, causing supply chain disruptions and affecting the availability of raw materials. Extreme weather events can damage physical stores and infrastructure, leading to increased operational costs and potential loss of revenue.	Set climate targets and join industry groups to learn about best practices. Further, assess assets and analyses the climate risks associated to develop contingency plans to build resilience in operations	Negative



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	Approach to adapt or mitigate	Positive/negative implications
11	Human rights and labor standards	Risk	Retail stores could face reputational damage, legal penalties, and supply chain disruptions if found complicit in labor rights violations, such as Unfair labor practice, forced labor, or poor working conditions in stores and services office.	To mitigate risks related to human rights and labor standards, Shoppers Stop enforces a stringent Supplier Code of Conduct, conduct regular third-party audits, and provide training on ethical practices. Establishing transparent reporting systems, enhancing supply chain traceability, and fostering collaborative supplier relationships are essential. Continuous improvement and active stakeholder engagement will ensure adherence to high labor standards and ethical sourcing, minimising risks and promoting responsible supply chain.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	Approach to adapt or mitigate	Positive/negative implications
12	Business ethics and compliance	Risk	Non-compliance with legal and ethical standards can lead to significant financial penalties, legal disputes, and damage to the Company's reputation. Issues such as corruption, fraud, and non-adherence to regulations can disrupt operations and erode stakeholder trust, impacting both short-term profitability and long-term sustainability. Inconsistent ethical practices can also lead to internal conflicts and misalignment with corporate values.	To mitigate these risks, Shoppers Stop establishes a robust ethics and compliance framework, including clear policies and codes of conduct. Regular training for employees and suppliers on ethical standards, along with a zero-tolerance approach to violations, is crucial. Implementing rigorous internal controls and conducting frequent compliance audits will help identify and address potential issues proactively. Additionally, fostering a culture of transparency and accountability, supported by effective whistleblower mechanisms, will ensure adherence to ethical practices and maintain regulatory compliance.	Negative
13	Talent Management	Opportunity	The ability to attract and retain top talent by offering competitive salaries, career advancement opportunities, and a positive work culture can lead to a knowledgeable and motivated workforce, improved customer satisfaction, innovation, and increased sales and market share.	-	Positive
14	Local Community Development	Opportunity	Investing in local community initiatives, like job training or environmental projects can help build positive relationships, enhance goodwill, and contribute to the well-being of the community.	-	Positive

**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC principles and core elements.

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	According to the Companies Act, 2013, and the Listing Regulations, certain policies require approval from the Board and must be endorsed by the Managing Director and Chief Executive Officer. Additional policies, when necessary, are approved by either the Managing Director and Chief Executive Officer or the relevant Functional Heads.								
c. Web-link of the policies, if available.	Policies mandated for display on the Company's website in adherence to the Act and Listing Regulations are available at https://corporate.shoppersstop.com/investors/policies/ .								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels standards (e.g. Forest stewardship council, Fairtrade, Rainforest alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) mapped to each principle.	No	No	No	No	No	No	No	No	No
5. Specific commitments, goals, and targets set by the entity	Under the Principle 6 of the report, the Company has initiated the accounting and reporting of Scope 1 and 2 GHG emissions, water and waste from the current financial year in order to set goals and targets.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The management regularly reviews performance concerning specific commitments, goals, targets, and identified KPIs at the unit level. The Company has detailed its Environment, Social, and Governance performance in 'Section C' of this report.								

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (*listed entity has flexibility regarding the placement of this disclosure*)

We are pleased to present our annual Business Responsibility and Sustainability Report (BRSR) for the Financial Year 2024-25, offering a comprehensive overview of our Environmental, Social, and Governance (ESG) efforts and sustainability accomplishments. This report underscores our unwavering commitment to fostering a culture of integrity, ethical conduct, and sustainable practices. Our core objective is to maximise stakeholder value while ensuring that our operations positively impact the communities and environments in which we operate. Sustainability and inclusivity are integral to our core values, underpinning our belief that sustainability and profitability can mutually enhance each other. We remain resolute in our conviction that our commitment to sustainable practices will propel our future growth.

We consider BRSR as not just a regulatory requirement for fair and transparent reporting but also an enabler in understanding the overall impact and actions to manage our environmental and social footprint. To align this, we have initiated reporting our Scope 1 and Scope 2 GHG emissions and we are looking forward to reducing the emissions in the years ahead and contributing towards global sustainable development agenda.

Over the last couple of years, we have implemented an advanced IoT-based monitoring system in our stores to boost operational efficiency and facilitate preventive maintenance by providing real-time data on key parameters, leading to cost savings and improved decision-making. Complementing this, we maintain optimal power factors across our operations to enhance energy efficiency and support our environmental goals.

To further our sustainability initiatives, we have introduced CPCB IV+ compliant generators to reduce emissions and planning to install a rooftop solar power plant in FY26 to decrease our dependency on the grid electricity.

Additionally, we plan to adopt an Open Access Group Captive Solar Power model to supply clean energy to our retail stores, demonstrating our strong commitment to environmentally responsible practices and aligning with our ESG objectives.

Together, we are committed to establishing new benchmarks in corporate responsibility and exemplifying leadership across every facet of our business.

Name of Director responsible for the Business Responsibility and Sustainability Report: **Mr. Kavindra Mishra, Managing Director (MD) and Chief Executive Officer (CEO)**

8. Details of the highest authority responsible for implementation and oversight of the business responsibility policy/policies	Mr. Kavindra Mishra, as Managing Director and CEO, holds responsibility for implementing and overseeing the Business Responsibility and Sustainability policy (or policies).
9. Does the entity have a specified committee of the Board/Director responsible for decision-making on sustainability-related issues? (Yes/No). If yes, provide details.	The management and board committees review sustainability issues and oversee various aspects of sustainability practices and performance.

10. Details of review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Business Responsibility and Sustainability policies of the Company undergo periodic reviews or as required by the Management/Board of Directors and its Committees.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company adheres to all statutory requirements applicable to it.																	

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Yes, the internal auditors and the Governance, Risk, and Compliance (GRC) function undertake regular independent audits and assessments of these policies. This includes a thorough evaluation of the Human Resources Department's operations, ensuring robust management and compliance. Additionally, the Company is proudly certified as a Great Place to Work, India. This esteemed recognition was achieved by soliciting unbiased feedback directly from employees, reflecting the Company's dedication to fostering an exceptional workplace environment.								



12. If answer to question (1) above is "No" i.e., not all principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section offers an insight into Shoppers Stop's commitment to embedding the NGRBC Principles and Core Elements within its key processes and decision-making frameworks. The disclosure materials have been categorised into two distinct segments: "Essential" and "Leadership" for each principle. While the essential indicators are mandatory to report, the leadership indicators may be voluntarily disclosed by the Company. By addressing both essential and leadership indicators, the Company not only meets compliance requirements but also demonstrates a forward-thinking aspiration to elevate its role as a socially, environmentally, and ethically responsible player in the retail sector.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.

Good governance is one of the core underlying principle at Shoppers Stop. To ensure transparent communication and ethical conduct at all levels of business operations, the Company adheres to a set of policies which form the cornerstone of its operations and ensure business continuity in a responsible manner. To maintain the highest standards of business conduct across operations, SSL has implemented a Code of Conduct for both the Board of Directors and Senior Management and Code of Conduct on Ethics for its employees. The Company has also circulated an employee handbook guiding all employees to conduct business in an ethical and responsible manner while dealing with internal and external stakeholders.

Essential Indicators

- Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programs
Board of Directors	10	The Board of Directors and Key Management Personnel (KMPs) receive regular updates on economic, business, environmental, statutory, and governance matters essential for their effective performance.	100%
Key Managerial Personnel	3		
Employees other than BoD and KMPs	10	<ul style="list-style-type: none"> • Shoppers Stop Limited Code of Conduct • Insider Trading Policy • Whistle-blower Policy • Prevention of Sexual Harassment (POSH) Policy • Personal Shoppers Training Programme • Learn Excel Achieve and Perform Programme (L.E.A.P) • Baby Kangaroo Programme • Learning Planet • Leadership Excellence Accreditation and Development Programme (L.E.A.D) • Advancement through Stepwise Certification and Endorsement (A.S.C.E.N.D) 	80%
Workers		Not applicable	

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principles	Name of the regulatory/enforcement agencies/judicial institution	Amount (₹)	Brief of the Case	Has an appeal been preferred? (Y/N)
Penalty/fine	The Company has been formed over the years on a strong pillar of ethical behavior and business conduct. There have been no instances of material fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings with regulators/law enforcement agencies/judicial institutions, in the financial year FY 2024-25.				
Settlement					
Compounding Fee					

Non-Monetary				
	NGRBC Principles	Name of the regulatory/enforcement agencies/judicial institution	Brief of the Case	Has an appeal been preferred? (Y/N)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. **Of the instances disclosed in Question 2 above, details of the Appeal/Revision are preferred in cases where monetary or non-monetary action has been appealed.**

Not applicable.

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.**

The Company upholds a firm stance against bribery and corruption, as outlined in both its HR Handbook and the Code of Conduct for the Board of Directors and Senior Management and Code of conduct on ethics. To reinforce its commitment to ethical business practices, the policy is reviewed and renewed annually for each member of senior management, ensuring alignment with these principles. These critical documents are conveniently available online at <https://corporate.shoppersstop.com/investors/policies/>

Furthermore, the Company emphasises transparency and accountability by implementing a comprehensive Whistleblowing policy. This policy empowers employees and vendors to report any misconduct or malpractice without fear of retaliation. By encouraging open communication, the Company demonstrates its commitment to maintaining the highest ethical, moral, and legal standards across all aspects of its operations.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption.**

	FY 2024-25	FY 2023-24
Directors	No Directors/KMPs/employees were involved in bribery/corruption both, in FY 2024-25 and FY 2023-24. Hence, no action was taken by any law enforcement agency.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the directors	0	Not applicable	0	Not applicable
Number of complaints received in relation to issues of conflict of interest of the KMP's	0	Not applicable	0	Not applicable

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not applicable, no fines, penalties, or actions have been enforced by regulatory bodies, law enforcement agencies, or judicial institutions regarding corruption or conflicts of interest during this financial year. Consequently, there are no corrective measures to be undertaken.

8. Number of days of accounts payable (Accounts payable *365)/Cost of goods/services procured) In the following format.

	FY 2024-25	FY 2023-24
Number of Days of account Payable	225	263

9. Open-ness of Business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances and investment, with related parties, in the following format:

Parameters	Metrics	FY 2024-25	FY 2023-24
Concentration of purchase	Purchase from trading houses as % of total purchase	NA	NA
	Number of trading houses where purchases are made from	NA	NA
	Purchases from top 10 trading houses as % of total purchase from trading houses	NA	NA
Concentrations of sales	Sales to dealers/distributors as % of total sales	NA	NA
	Number of dealers/distributors to whom sales are made	NA	NA
	Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	NA	NA
Share of RPTs in	Purchases (purchases with related parties/total purchase)	2.24%	0.48%
	Sales (Sales to related parties/total sales)	0.16%	0.62%
	Loans and advances (Loans and advances with related parties/total Loans and advances)	Nil (net of provision) as on 31 March 2025	Nil (net of provision) as on 31 March 2024
	Investments (Investments to related parties/total Investments made)	99.97%	99.19%

Note: 1. The Company does not deal with Trading houses and dealers/distributors.

2. Investment in its wholly owned material subsidiary - Global SS Beauty Brands Limited.



Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

No awareness programs were conducted for value chain partners during FY24-25. However, the Company is looking forward to conducting it in future.

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes. The Company is committed to maintaining the highest standards of corporate governance, with the majority of its directors being Independent. Each Director is required to comply with the Company's Code of Conduct for the Board of Directors and Senior Management, which covers issues such as related party transactions and potential conflicts of interest. This detailed code can be accessed online at: <https://corporate.shoppersstop.com/investors/policies/>.

At the beginning of each year, Directors are required to submit an annual disclosure concerning related parties and promptly provide updates should any changes occur thereafter. When related party transactions arise, Directors abstain from participating in discussions, ensuring impartiality. These transactions undergo a thorough review by both the Audit Committee and the Board prior to approval. All related party transactions are meticulously recorded in the Register of Contracts, with pertinent disclosures made to the Stock Exchanges and included in the Annual Report.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Shoppers Stop delivers exceptional value to its customers through its commitment to sustainable and ethical business practices. As a leading player in the retail sector, the Company meticulously curates its product selection by partnering with brands that prioritise sustainability and ethical practices in their operations. By championing these principles, Shoppers Stop ensures that its customers enjoy a diverse range of stylish and high-quality products that embody both current trends and values. The Company remains dedicated to offering an outstanding shopping experience that supports and promotes sustainability within the retail industry.

Essential Indicators

1. Percentage of R&D and capital expenditure (CAPEX) investments in specific technologies to improve product and processes' environmental and social impacts to total R&D and capex investments made by the entity, respectively.

The Company does not engage in Research and Development (R and D), or Capital Expenditure related to the products it sells.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has incorporated eco-friendly fabrics like bamboo cotton, linen, and recycled plastics into its private label brands. This initiative starts with a thorough evaluation of sustainable materials to ensure their ecological integrity and positive impact. Collaborating closely with partners sharing its commitment to sustainability, the Company fosters partnerships that prioritise waste reduction and energy conservation throughout the supply chain.

b. If yes, what percentage of inputs were sourced sustainably?

The Company typically selects sustainable fabrics, including bamboo cotton, linen, and recycled plastics, for its private label. However, due to insufficient data on the materials used in merchandise from other brands sold by the Company, it is unable to provide the percentage of inputs that are sustainably sourced.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Product	Process to safely reclaim the product
Plastic (including packaging)	The Company is registered as a brand owner on the EPR portal of the Central Pollution Control Board. Under the EPR guidelines of Plastic Waste Management Rules, 2016, the Company has partnered with an external agency, to collect and recycle plastic waste equivalent to its target. Through this initiative, the Company has effectively recycled 159 MT of plastic waste that would have otherwise ended up untreated in landfills or water bodies.
E-Waste	Not applicable*
Hazardous Waste	
Other Waste	

*The Company does not produce any electronic and hazardous items.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the EPR plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Shoppers Stop is officially registered as a brand owner on the Central Pollution Control Board's (CPCB) Extended Producer Responsibility (EPR) portal. In line with its commitment to sustainable waste management, the Company has partnered with a CPCB-approved plastic waste processor to oversee the collection and disposal of plastic waste in accordance with targets submitted to the Pollution Control Board. This initiative is actively implemented within the Company's operational boundaries, significantly contributing to the reduction of untreated plastic waste in landfills and water bodies.



Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

The Company has not conducted Life Cycle Assessment of its products.

NIC Code	Name of product/service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by an independent external agency (Yes/No)	Results communicated in the public domain (Yes/No) If yes, provide the web-link
Not applicable					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

The Company has not conducted Life Cycle Assessment of its products, hence not applicable.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

The Company is in the retail and distribution business, hence not applicable. While the Company is not engaged in production, it remains dedicated to sourcing fabrics composed of plastic waste for its private labels, demonstrating a continuous commitment to sustainability.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed of.**

	FY 2024-25			FY 2023-24		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	Not applicable			Not applicable		
E-waste						
Hazardous waste						
Other waste						

5. **Reclaimed products and their packaging materials (as a percentage of products sold) for each product category.**

Indicate Product Category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not applicable	

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Shoppers Stop provides a safe and secure working environment for its employees, vendors, and partners within its value chain, while adhering to high standards of occupational health and safety. The Company places a strong emphasis on enhancing the well-being of its workforce and collaborators, actively promoting engagement on health and safety matters. In addition, Shoppers Stop is committed to nurturing a diverse workplace, ensuring equal opportunities, and preventing discrimination across all its operations.

Essential Indicators

1. a. Details of measures for the well-being of employees.

Category	% Of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	4,652	3,728	80.14%	4,652	100%	NA	NA	4,652	100%	0	0
Female	2,290	1,853	80.92%	2,290	100%	2,290	100%	NA	NA	2,290	100%
Total	6,942	5,581	80.39%	6,942	100%	2,290	32.99%	4,652	67.01%	2,290	67.01%
Other than Permanent Employees											
Male	1,919	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
Female	646	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
Total	2,565	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0

b. Details of measures for the well-being of workers:

Category	% Of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	Not applicable										
Female											
Total											
Other than Permanent workers											
Male	Not applicable										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.29%	0.21%

2. Details of retirement benefits, for current financial year and previous financial year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	92.00%	-	Y	98.57%	-	Y
Gratuity	92.00%	-	Y	98.57%	-	Y
ESI	40.00%	-	Y	50.90%	-	Y
Others - please specify	N/A	N/A	N/A	N/A	N/A	N/A

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, all the Company's retail locations and service offices are thoughtfully designed with ramps and elevators, ensuring seamless accessibility for individuals with disabilities. Additionally stores located in malls are equipped with elevators and specialised infrastructure to effectively accommodate differently-abled people, promoting inclusivity and ease of access.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

Yes. The Company is dedicated in its commitment to ensuring equal opportunity for all employees, actively nurturing an inclusive workplace atmosphere free from discrimination. Both the Board of Directors and Senior Management are devoted to upholding principles of fairness, treating all individuals equally, regardless of gender, race, religion, age, disability, sexual orientation, national origin, or any other defining characteristic. The details of the policy are available on the intranet.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00%	88.00%	Not applicable	
Female	100.00%	82.00%		
Total	100.00%	85.00%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	(If Yes, then give details of the mechanism in brief)
Permanent workers	Not applicable
Other than permanent workers	Not applicable
Permanent employees	Yes - The Company encourages its employees to report any misconduct without fear of retaliation via email: shoppersstop@ethicalview.com Or calling on Toll free # 1800-209-7000
Other than permanent employees	

- The Company is committed to maintaining transparency and open communication, consistently arranging town hall meetings and individual sessions with supervisors to address any issues that may arise.
- The Company encourages its workforce to voice their concerns to their Department Heads, Human Resources, or the Senior Leadership Team members.
- The firm has instituted an open-door policy, allowing employees at all levels to approach the Leadership Team irrespective of their hierarchy.

- Additionally, the Company ensures that new hires are educated about the Code of Conduct during their onboarding process, which is an integral part of the induction program.
- The Company routinely conducts workshops and awareness programs to educate its employees about preventing sexual harassment in the workplace, with mandatory participation ensuring regular reinforcement of this critical issue.

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY 2024-25			FY 2023-24		
	Total employees/ workers in the respective category (A)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (B)	% (B/A)	Total employees/ workers in the respective category (C)	No. of employees/ workers in the respective category, who are part of the association(s) or Union (D)	% (D/C)
Total permanent employees	Nil					
Male						
Female						
Total permanent workers	Not applicable					
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No.(F)	% (F/D)
Employees										
Male	4,652	4,652	100%	4,513	97.01%	4,329	4,329	100.00%	4,112	95.00%
Female	2,290	2,290	100%	2,221	96.99%	1,998	1,998	100.00%	1,898	95.00%
Total	6,942	6,942	100%	6,734	97.00%	6,327	6,327	100.00%	6,010	95.00%
Workers										
Male	Not applicable					Not applicable				
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25			FY 2023-24#		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	4,652	4,333	93.14%	4,329	3,987	92.10%
Female	2,290	2,113	92.27%	1,998	1,876	93.89%
Total	6,942	6,446	92.86%	6,327	5,863	92.67%
Workers						
Male	Not applicable			Not applicable		
Female						
Total						

#The numbers have been reinstated for FY 2023-24 to align with the reporting requirements.

10. Health and safety management system:
a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, what is the coverage of such a system?

Yes, given the nature of the tasks involved, there are no significant occupational health and safety hazards present. The Company prioritises effective internal communication with employees through multiple channels and conducts awareness sessions on safety-related topics. Additionally, employees throughout India receive regular training on essential and advanced fire safety protocols, including evacuation procedures, with routine mock drills being conducted to reinforce preparedness.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To effectively identify work-related hazards and assess risks, both on a routine and non-routine basis, the Company utilises a comprehensive set of checklists. These checklists are meticulously updated daily by the Administration and Maintenance team and are implemented consistently across all store locations. This systematic approach ensures that potential risks are constantly monitored and mitigated, maintaining a safe working environment for all employees.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Not applicable, since the Company does not have any workers.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services?
11. Details of safety related incidents, in the following format:

Safety incident/number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one-million-person hour worked)	Employees	NIL	NIL
	Workers	NA	NA
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	NA	NA
No. of fatalities	Employees	NIL	NIL
	Workers	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NA	NA

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has introduced menstrual leave for all female employees, empowering them to prioritise self-care and maintain a balanced workplace environment. Additionally, employees at the service office have the flexibility to work from home, supporting a healthy work-life balance. To promote health awareness and vigilance, regular health check-ups are conducted to encourage employees to prioritise their well-being. The Company also offers group Mediclaim policies, extending financial protection to employees and their immediate family members during health-related crises.

Recognising the growing challenge of mental health post-pandemic, the Company has partnered with a leading agency to provide comprehensive mental wellness services through its Employee Assistance Program (EAP). This partnership ensures confidential support is available to employees and their families dealing with stress and depression. Employees are also encouraged to engage in volunteering initiatives that support various social causes, fostering personal growth and enhancing mental well-being through acts of altruism.

To further support employee health, an on-site general physician is available for consultations, while recreational areas within the office premises offer spaces for relaxation and leisure activities. Fitness equipment is provided to promote physical activity and overall well-being. These initiatives collectively underline the Company's commitment to holistic employee welfare, creating a vibrant and supportive work environment that addresses both physical and mental health needs.

13. Number of complaints on the following made by employees and workers

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

Note: There were no complaints filed regarding working conditions and Health and Safety.

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	During FY24-25, the Company has not assessed its office, stores and warehouses on health and safety and working conditions. However, the Company looks forward to it in future.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health and safety practices and working conditions.

No significant risk has been noted. As a proactive measure to prevent health and safety incidents, the Company has implemented periodic thermography scanning in stores by using infrared cameras. This method helps in identifying potential issues such as faulty electrical components or energy leaks by detecting temperature variations. This non-destructive technique is employed for preventative maintenance, energy audits, and safety assessments, thereby preventing potential incidents like fires.

Additionally, for safety precautions against the hazards posed by electricity and fire, the Company has instituted the following measures and equipment:

- Lock out/Tag out kits (LOTO kits)
- Fire sprinkler and Emergency Exit sign boards

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

- Employees (Yes/No):** Yes
- Workers (Yes/No):** Not applicable

Yes, employees are provided with life insurance coverage.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company's financial procedures and systems are meticulously designed to ensure that payments to third-party manpower service providers, including security and housekeeping agencies, are authorised only upon the submission of monthly documentation verifying payments or deposits with the Employees' State Insurance Corporation (ESIC) and Provident Fund (PF) authorities for personnel stationed at the Company's premises. This rigorous process underscores our commitment to compliance and ethical business practices.

In addition, the Company actively collaborates with its partners within the value chain to ensure they fulfil their statutory obligations, further reinforcing a culture of accountability and transparency. By doing so, the Company efficiently utilises GST credits to the fullest extent, optimising financial efficiency and maintaining a high standard of corporate governance. These measures not only uphold the Company's integrity but also promote sustainable and responsible business operations throughout the value chain.

- 3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	NIL	NIL	NIL	NIL
Workers	NIL	NIL	NIL	NIL

- 4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

Yes, the Company is committed to fostering continuous employability by offering an array of diverse programs and training sessions tailored to meet the evolving needs of its workforce. These initiatives are designed to equip employees with cutting edge skills and knowledge, ensuring their professional growth and adaptability in a rapidly changing business landscape. By investing in comprehensive training and development opportunities, the Company not only enhances individual capabilities but also drives organisational excellence, promoting a culture of lifelong learning and innovation.

- 5. Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working Conditions	NIL

- 6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Not applicable

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Shoppers Stop recognises that active stakeholder engagement is imperative to its operational excellence and sustainability throughout the value chain. To support this, the Company prioritises understanding and addressing the concerns of its internal and external stakeholders, including its employees, customers, vendors, shareholders, investors, regulatory authorities, and the wider community. Robust grievance redressal systems have been established to facilitate seamless resolution for customers, employees, and shareholders, underscoring the commitment to stakeholder satisfaction and trust.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Considering its fashion retail business, the Company has implemented a stakeholder identification and engagement process with a strong emphasis on sustainability. This process enables the Company to identify key stakeholders and initiate constructive dialogues to address their concerns, particularly around sustainable practices. The Company firmly believes that stakeholder feedback is essential for mutual trust and creating shared value, guiding its future endeavors in sustainability and ethical business operations.

Furthermore, the Company dedicates special efforts to engage with marginalised groups through its comprehensive CSR initiatives, reinforcing social equity and inclusion within our corporate ethos. By prioritising meaningful interactions and collaborations with stakeholders, the Company not only enhances its operational effectiveness but also contributes to sustainable development and community empowerment.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable and marginalised group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Employee Satisfaction Surveys, newsletter, email, Performance review meetings, rewards and recognition, Townhalls	Regular Engagement	Employee Engagement, Careers development, Training programs, safety and well-being, key organisational policies and focus areas, Business KPIs, policies, Business Performance updates
Customers	No	Customer Satisfaction Surveys, Net Promoter Score (NPS), E-mails, social media, direct communications through store	Regular Engagement	Elevating Customer Experience, addressing customer issues, Latest trends, fashion and latest offerings
Investors and Shareholders	No	Annual General meetings, Investor conference, Company Website, Press releases, Investor Presentation and communication to stock exchange and SEBI	Quarterly/ Annually	Financial and business performance, significant business decisions, Sustainability practices, grievance redressal
Suppliers/ Vendors	No	Supplier assessment, In-person visits, Feedback	Monthly/ Quarterly/ Yearly	Adherence to procurement requirement, sustainable procurement, supply chain efficiency, business performance

Stakeholder group	Whether identified as vulnerable and marginalised group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community meetings, Notice board, Website), Other	Frequency of engagement (Annually/ half-yearly/ quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Regulatory bodies	No	Participation in Industry body/ forums, communication with government authorities and stock exchange filings	Monthly/ Quarterly and Need Basis	Regulatory changes and compliances
Communities	Yes	Corporate Social Responsibility initiatives, Local community engagements	Yearly	Uplifting the marginal and vulnerable communities through CSR programs

Leadership Indicators

- 1. Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.**

The Company engages with its stakeholders on various social, economic, and environmental aspects. The feedback from the stakeholder engagement has been regularly communicated to the Management. During quarterly meetings, the senior management team provides the Board of Directors with comprehensive updates on stakeholder feedback and discusses strategic initiatives for consideration. This practice ensures that stakeholder perspectives are at the forefront of decision-making processes, enhancing the Company's responsiveness and accountability. By maintaining open lines of communication, the Company not only reinforces trust and integrity but also drives informed leadership, effectively aligning business objectives with stakeholder expectations and societal needs.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

Yes, the Company actively leverages stakeholder feedback to identify and address key environmental and social challenges. It places a strong emphasis on inclusive consultations and stakeholder engagement. This collaborative approach enables the Company to pinpoint significant environmental and social aspects, ensuring that initiatives are aligned with both business objectives and stakeholder priorities. Feedbacks received from the consultative process acts as input for policy formation and decision making by the Management.

- 3. Provide details of instances of engagement with, and actions are taken to, address the concerns of vulnerable/ marginalised stakeholder groups.**

The Company has a longstanding involvement in Corporate Social Responsibility (CSR) initiatives, with a focus on uplifting vulnerable and marginalised stakeholders.

During FY2024-25, the Company has worked with various agencies to implement its CSR initiatives for vulnerable and marginalised communities. These initiatives are thoughtfully designed to empower communities, ensure environmental sustainability, promoting women empowerment, sports, education and employment.

For more details, please refer the Annual CSR report under the Annual Report.

Principle 5: Businesses should respect and promote human rights

Shoppers Stop is committed to prioritising human and labor rights throughout its operations. The Company has established comprehensive guidelines in its Code of Conduct that emphasise key aspects, such as the prohibition of child and forced labor, non-discrimination and harassment, and the promotion of diversity, equality, and inclusion. Additionally, the Company has implemented a whistleblower policy, encouraging employees and stakeholders to report any suspicious activity or misconduct that violates the code, without fear of retaliation. The reporting channels are publicly available on the Company's website.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	6,942	6,942	100%	6,327	6,327	100%
Other than permanent	2,565	0	0	0	0	0
Other	0	0	0	0	0	0
Total employees	9,507	6,942	73.02%	6,327	6,327	100%
Workers						
Permanent	Not applicable			Not applicable		
Other than permanent	Not applicable			Not applicable		
Total workers	Not applicable			Not applicable		

2. Details of minimum wages paid to employees and workers

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	Equal to minimum wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	4,652	1,030	22.14%	3,624	77.90%	4,329	979	22.61%	3,350	77.39%
Female	2,290	620	27.07%	1,668	72.84%	1,998	467	23.37%	1,531	76.63%
Other than Permanent										
Male	1,919	NA	NA	NA	NA	1,594	NA	NA	NA	NA
Female	646	NA	NA	NA	NA	464	NA	NA	NA	NA
Workers										
Permanent										
Male	Not applicable					Not applicable				
Female	Not applicable					Not applicable				
Other than Permanent										
Male	Not applicable					Not applicable				
Female	Not applicable					Not applicable				

3. Details of remuneration/salary/wages

a. Medium remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/wages of respective category	Number	Median remuneration/ salary/wages of respective category
Board of Directors (BoD)	7*	0.10 Crores	2	0.13 Crores
Key managerial personnel	3	3.03 Crores	0	NA
Employees other than BoD and KMP	4,652	0.03 Crores	2,290	0.03 Crores
Workers	Not applicable			

* MD and CEO is both BoD and KMP hence counted in KMP category.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Gross wages paid to females as % of total wage.	29.55%	28.59%

4. Do you have a focal point (individual/committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Chief Human Resources Officer (CHRO) holds primary responsibility for managing any human rights impacts or issues that are initiated or influenced by the Company's business activities.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Human rights are a fundamental priority for the Company and are deeply integrated into its core values. By enforcing a Unified Code of Conduct applicable to all employees, business partners, and third-party contractors, the Company reaffirms its commitment to upholding human rights across its operations. This includes adhering strictly to legal frameworks that prohibit child labor, promote gender equality, safeguard civil liberties, and prevent discrimination. The Company takes proactive measures to address and remedy any violations, reinforcing its dedication to an ethical, inclusive, and socially responsible business environment.

6. Number of complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	22	1	The complaints received were investigated by the POSH Committee and necessary actions were taken on the same. The status on the complaints was placed before the Board and NRC periodically.	20	0	The complaints received were investigated by the POSH Committee and necessary actions were taken on the same. The status on the complaints was placed before the Board and NRC periodically.
Discrimination at workplace	0	0	--	0	0	--
Child labor	0	0	--	0	0	--

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Forced labor/ Involuntary labor	0	0	--	0	0	--
Wages	0	0	--	0	0	--
Other human rights-related issues	0	0	--	0	0	--

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	22	20
Complaints on POSH as a % of female employees/workers	1.03%	1.03%
Complaints on POSH upheld	16	19

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has instituted an Independent Internal Committee (IC), featuring members from the senior leadership team, entrusted to make autonomous decisions and take prompt actions in full compliance with the Sexual Harassment at Workplace Act of 2013.

Additionally, the Company's robust whistleblowing policy ensures that all complaints are carefully anonymised to safeguard the privacy of the informants. These are systematically presented to the Audit Committee of the Board during quarterly reviews, reinforcing a culture of transparency and accountability across all organisational levels.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights represent an unequivocal priority for the Company, deeply integrated into its operational and ethical framework. The Company diligently complies with all laws that enshrine human rights principles, including the eradication of child labor, forced labor, the advancement of gender equality, the safeguarding of civil liberties, and the prevention of discrimination. These critical commitments extend beyond internal practices and are explicitly outlined in the business agreements and contracts with our vendors. By embedding these obligations into our contractual relationships, the Company ensures that its high standards for human rights are upheld throughout the supply chain.

10. Assessments of the year

	% of your plants and offices that were assessed (by the entity or statutory authorities or third parties)
Child labour	Not conducted
Forced/involuntary labour	Not conducted
Sexual harassment	The Company has commissioned a third-party agency to evaluate its awareness initiatives, preventive actions, the functioning of the Internal Committee (IC), and the overall workplace environment concerning the PoSH Law, covering all stores and head office.
Discrimination at workplace	Nil, the Company is in compliance with all laws and statutory requirements
Wages	Nil, the Company is in compliance with all laws and statutory requirements
Others - please specify	-

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

No significant risks were identified in the assessment, which is reassuring. Nevertheless, the Company is proactively conducting regular awareness sessions to prevent sexual harassment, fostering a safe and respectful workplace environment. Additionally, the Company has conducted focused, and theatre-based workshops for all departments to sensitise the senior management. Also, workplace safety workshop was conducted for women across all stores.

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

The Company is committed to proactively safeguarding human rights, demonstrated through its rigorous and continual review of business processes. This ongoing practice is designed to identify and resolve any potential issues that could give rise to human rights grievances or complaints. By maintaining this vigilance, the Company ensures that its operations remain aligned with its strong human rights, values and principles. Given the comprehensive nature of these reviews, no individual business process can be pinpointed as having been altered or introduced solely in response to human rights grievances or complaints.

2. Details of the scope and coverage of any Human rights due diligence conducted

The Company performs internal assessments as part of its due diligence process. Additionally, third party independent agencies like Great Place to Work (GPTW) assisted with gathering unbiased feedback from employees regarding human rights grievances or complaints.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, at the Stores and Services Office.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	The Company's Sexual Harassment Policy is currently in place for brand staff at the Company's stores, even though an assessment has not been carried out for value chain partners.
Discrimination at workplace	
Child labour	Vendors are contractually obligated to follow this mandate, and the Company proactively conducts regular inspections of brand staff to reaffirm compliance.
Forced/involuntary labour	
Wages	
Others - please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Not applicable

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Shoppers Stop is committed to generating a positive impact on the environment and society by integrating sustainability into its business operations. The Company has effectively implemented various sustainable initiatives to reduce its ecological footprint. Demonstrating its commitment to continuous improvement, the Company has conducted GHG emissions accounting for Scope 1 and Scope 2 emissions for FY2024-25 and looking forward to taking actions to minimise the GHG emissions by using decarbonisation levers such as renewable energy mix, implementing advance technology to improve energy efficiency, etc., reinforcing its dedication to responsible business practices.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	FY 2024-25	FY 2023-24
From Renewable Sources (GJ)		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources (GJ)		
Total electricity consumption (D)	259,658.58	278,212.78
Total fuel consumption (E)	2,568.77	**
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F) (GJ)	262,227.35	278,212.78
Total energy consumed (A+B+C+D+E+F) (GJ)	262,227.35	278,212.78
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations) (GJ per Rupee in Crores)	59.12	66.03
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP) (GJ per USD in Crores)	1,221.39*	1,348.82*
Energy intensity in terms of physical output	***	***
Energy intensity (optional) - the relevant metric may be selected by the entity.	-	-

Notes:

- * The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.66 for the current year (FY25) and 20.43 for previous year (FY24). Energy intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.
- **The Company has started reporting on Fuel Consumption data from the current financial year, hence the values were not available for the previous year.
- ***The Company is in the retail sector having highly diversified products. The output of the Company cannot be expressed in one physical measure. It is therefore impracticable to calculate output intensities of the environmental indicators and hence not disclosed. The Company believes that any output-based intensity information on one uniform physical unit is incalculable.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the performance, achieve, and trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken if any.
Not applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24 ###
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third-party water (municipal water supplies) *	200,098.35	184.80
(iv) Seawater/desalinated water	-	-
(v) Others	-	#
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	200,098.35	184.80
Total volume of water consumption (in kilolitres) **	200,098.35	184.80
Water intensity per rupee of turnover (water consumed/turnover) (KL/₹ in Crores)	45.11	0.04
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP) (KL/USD in Crores) ***	932.01	0.89
Water intensity in terms of physical output	##	##
Water intensity (optional) - the relevant metric may be selected by the entity	-	-

Notes:

- *This includes actual third-party water at offices, warehouses and certain stores and extrapolation of water consumption data for stores wherever data is not available.
For stores, extrapolation has been done based on the employee headcount and standard water consumption value as per CGWA guidelines.
For service office, water consumption is estimated basis area share of the Company against the total consumption by the building.
- **Water withdrawal is considered as water consumption.
- *** The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.66 for the current year (FY 2024-25) and 20.43 for previous year (FY24). Energy intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.
- # The Company receives water at the stores from the mall management and the same is not metered. Hence, the quantity of water consumption data is not available for FY 2023-24.
- ##The Company is in the retail sector, having highly diversified products. The output of the Company cannot be expressed in one physical measure. It is therefore impracticable to calculate output intensities of the environmental indicators and hence not disclosed. The Company believes that any output-based intensity information on one uniform physical unit is incalculable.
- ###Accounting and estimation of water quantity has been initiated from current FY, hence the values are not comparable with FY 2023-24 water data. The numbers reported in FY 2023-24 were actual bottled water consumed at offices only.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24*
Water discharge by destination and level of treatment (in kiloliters)		
To Surface water	-	-
No Treatment	-	-
With treatment-please specify level of treatment		
To Groundwater	-	-
No treatment	-	-
With treatment - please specify level of treatment		
To Seawater	-	-
No treatment	-	-
With treatment-please specify level of treatment		
Sent to third parties	-	-
No treatment	160,078.68	-
With treatment-please specify level of treatment		
Others	-	-
No treatment	-	-
-With treatment-please specify level of treatment		
Total water discharged (in kiloliters)*	160,078.68	-

Note: *Water discharge data has been calculated based on the assumption of 80% discharge of total water withdrawal as per the CPCB report from FY 2024-25, hence FY 2023-24 data was not available.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Parameter	Unit	FY 2024-25	FY 2023-24*
NOx	Tonnes of NOx	0.26	-
SOx	Tonnes of SOx	1.57	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others - Please specify	-	-	-

*The Company has started reporting on Air Emissions from its owned and operated DG Sets from FY 2024-25 hence, FY 2023-24 data was not available.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, if available)	Metric tonnes of CO ₂ equivalent	738.94	**
Total Scope 2 emissions (Break-up of the GHG into CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃, if available)	Metric tonnes of CO ₂ equivalent	52,436.61	**
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) (TCO₂e/₹ in Crores)	GJ per Rupee in Crore	11.99	**
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)* (TCO₂e/USD in Crores)	GJ per USD in Crore	247.68	**
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	***	***
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

Notes:

1. The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.66 for the current year (FY25) and 20.43 for previous year (FY24). Energy intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.
2. **The Company has started reporting on Scope 1 and Scope 2 GHG emissions from the current financial year, hence the values were not available for the previous year.
3. ***The Company is in the retail sector having highly diversified products. The output of the Company cannot be expressed in one physical measure. It is therefore impracticable to calculate output intensities of the environmental indicators and hence not disclosed. The Company believes that any output-based intensity information on one uniform physical unit is incalculable.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

8. Does the entity have any project related to reducing greenhouse gas emission? If yes, then provide details.

Initiatives taken for reducing greenhouse gas emissions in the FY 2024-25:

IoT Implementation: The Company has implemented an advanced IoT-based monitoring system at its 87 stores to enhance operational efficiency and facilitate preventive maintenance. Key parameters such as temperature, energy usage, and equipment health are now monitored in real-time. This system generates timely alerts, contributing to cost savings by reducing downtime and ensuring asset longevity. This data-driven approach enables better resource planning, increased automation, and improved decision-making, setting a benchmark for smart energy and asset management. The Company plans to extend the IoT application to an additional 12 stores in FY 2025-26.

Power Factor Improvement: The Company has successfully maintained an optimal power factor across its operations, leading to improved energy efficiency and reduced unit consumption. By minimising reactive power loss, the Company has achieved better load management and lowered electricity bills. This technical enhancement not only ensures smoother electrical performance but also contributes to its environmental goals by reducing overall energy demand. Efficient power usage directly supports the Company's sustainability efforts, enabling it to operate in a smarter and greener manner.

CPCB IV+ Gensets: As part of its environmental responsibility, the Company has deployed CPCB IV+ compliant generators across its new facilities. These next-generation DG sets are designed to meet stringent emission norms, significantly reducing pollutants and noise levels. By transitioning to cleaner technology, the Company has lowered its carbon footprint and aligned its operations with the latest sustainability standards. This move underscores its commitment to eco-friendly practices while ensuring reliable power backup for seamless business continuity.

Further, the Company is working on projects such as:

Solar Plant Installation: A rooftop solar power plant installation is in progress at the Company's warehouse. This green initiative is anticipated to offset a significant portion of energy consumption, resulting in cost savings and reduced carbon emissions. Designed for optimal performance, the system integrates seamlessly with the existing power infrastructure. This step aligns with the Company's long-term vision of adopting clean energy solutions across its facilities.

Open Access System: In its commitment to sustainability, the Company plans to adopt an Open Access Group Captive Solar Power model to supply clean energy to its retail stores. This initiative will significantly reduce reliance on conventional electricity, decrease carbon emissions, and promote environmental stewardship. By sourcing solar energy through a group captive arrangement, the Company ensures cost-effective power with long-term benefits. This green transition reflects its dedication to responsible operations and aligns with its ESG goals, making the stores more energy-efficient and eco-friendly.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total waste generated (in metric tonnes)		
Plastic waste (A)	8.12	#
E-waste (B)	22.92	1.35
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	474.76*	-
Total (A+B + C + D + E + F + G + H)	505.80	1.35
Waste intensity per rupee of Turnover (Total waste generated/Revenue from operations) (MT/₹ in Crores)##	0.11	0.0003#
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) (MT/USD in Crores)##	2.36**	0.01**
Waste intensity in terms of physical output	***	***
Waste intensity (optional) - the relevant metric may be selected by the entity.	-	-

Notes:

- * This includes actual waste generated at warehouses and for stores and service offices, SSL has estimated the data by using standard waste generation as per CPCB guidelines per FTE for FY 2024-25.
- **The revenue from operations has been adjusted for Purchasing Power Parity ('PPP') based on the PPP conversion rates published by International Monetary Fund ('IMF') which is 20.66 for the current year (FY 2024-25) and 20.43 for previous year (FY24). Energy intensity per rupee of turnover adjusted for PPP for the previous year has been recalculated and restated using PPP conversion rates published by IMF as required by Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core.

3. ****The Company is in the retail sector having highly diversified products. The output of the Company cannot be expressed in one physical measure. It is therefore impracticable to calculate output intensities of the environmental indicators and hence not disclosed. The Company believes that any output-based intensity information on one uniform physical unit is incalculable.*
4. *#The value of Plastic waste and intensity for FY 2023-24 have been recomputed and restated due to certain re-classification and change in methodology of computation in order to maintain a consistent approach.*
5. *##Accounting and estimation of waste quantity has been initiated from current FY, hence the values are not comparable with FY 2023-24 waste data.*

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	22.92	1.35#
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	22.92	1.35

For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)

Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	482.88	#
Total	482.88	-

Note:

1. **SSL is in the process of setting systems for accounting waste generation and treatment and looking forward to report in future.*
2. *# The waste disposal value for FY 2023-24 have been restated due to certain re-classification and change in methodology of computation in order to maintain a consistent approach.*

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

The Company manages both hazardous and non-hazardous waste in accordance with applicable laws and regulations and industry best practices. To reduce the waste, the merchandise received by the Company comes in 100% recyclable cartons, which the Company reuses for product replenishment between distribution centers and stores. At the end of their life cycle, these cartons are sent for recycling through scrap vendors, contributing to our commitment to sustainable waste management practices.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:**

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
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We do not have any operational sites that fall under the ecological sensitive zones as stated by government authorities

12. Details of Environmental Impact Assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA notification no.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web link
Not applicable for the reporting period.					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (prevention and control of pollution) Act, Air (prevention and control of pollution) Act, Environment Protection Act, and rules there under (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Yes, the Company is 100% compliant with the applicable environmental law/regulations/guidelines in India.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area:

(ii) Nature of operations:

(iii) Water withdrawal, consumption and discharge:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Water consumed/turnover)	-	-
Water intensity (optional) - the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into surface water	-	-
- No treatment	-	-
- With treatment - please specify the level of treatment	-	-
(ii) Into groundwater	-	-
- No treatment	-	-
- With treatment - please specify the level of treatment	-	-
(iii) Into seawater	-	-
- No treatment	-	-
- With treatment - please specify the level of treatment	-	-



Parameter	FY 2024-25	FY 2023-24
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment - please specify the level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment - please specify the level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: The Company has not assessed its operations in water stress areas, however the Company is looking forward to report the water consumption in water stress areas in future.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Please provide details of total Scope 3 emissions and their intensity:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	*	*
Total Scope 3 emissions per rupee of turnover		*	*
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity		*	*

Note: *The Company has not calculated its Scope 3 emissions, however the Company is looking forward to report it in future.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

3. With respect to the ecologically sensitive areas reported at Question 10 of essential indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Resource efficiency initiatives	<ul style="list-style-type: none"> Material and Resource Optimisation: Store partition designs have been revised to significantly reduce material usage. Efforts have been made to repurpose fixtures and lighting from closed stores within the same region, and extensive recycling and refurbishment have been implemented during store renovations. Eco-Friendly Foam Soap Initiative: The transition from chemical-based soap to eco-friendly foam soap has yielded significant environmental benefits. Previously, regular chemical soap usage amounted to approximately 25 liters per month. The introduction of foam soap has reduced this requirement to just 5 	These initiatives reflect a comprehensive strategy to enhance sustainability, optimise resource usage, and minimise environmental impact across our operations.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
	<p data-bbox="248 667 392 831">Waste Management/ Circular economy initiatives</p> <p data-bbox="248 1223 392 1319">Product Stewardship initiatives</p>	<p data-bbox="443 421 1158 651">liters monthly, reflecting a substantial decrease in consumption. Furthermore, foam soap is advantageous due to its pre-lathered nature, which requires less water for rinsing and uses less soap per hand wash, thereby minimising the environmental impact. This initiative demonstrates a commitment to sustainable practices through resource efficiency and reduced chemical usage, further supporting the organisation's ecological goals.</p> <ul data-bbox="408 667 1158 2089" style="list-style-type: none"> <li data-bbox="408 667 1158 869">• Landfill Diversion and CO₂ Reduction: A total of 653 kilograms of clothing has been diverted from landfills through recycling initiatives. This effort has resulted in an estimated reduction of approximately 2.06 metric tonnes of CO₂ emissions, calculated using the EU and UNEP estimation that 1 kg of clothing in landfill equates to 3.6 kg of CO₂ emissions. <li data-bbox="408 891 1158 981">• Ongoing Collection for Recycling: To date, 900 kilograms of clothing has been collected and is pending recycling, further contributing to environmental sustainability efforts. <li data-bbox="408 1003 1158 1205">• Sustainable Packaging and Waste Management: Recyclable corn-based paper bags are now used for packaging. The Company has registered with environmental authorities to enhance plastic waste management, ensuring substantial recycling efforts. Additionally, merchandise is received in recyclable cartons, optimising their lifecycle through reuse and recycling. <li data-bbox="408 1227 1158 1518">• Forest Stewardship Code (FSC) Tag implementation: The use of FSC tags on garments reinforces a brand's commitment to sustainability by ensuring that materials are sourced from responsibly managed forests. This practice promotes environmental stewardship and supports the conservation of biodiversity and sustainable forestry. By adopting FSC-certified materials, brands enhance their reputation as environmentally responsible entities, appealing to eco-conscious consumers and differentiating themselves in a competitive market. <li data-bbox="408 1541 1158 1832">• Plantable seed tags: Plantable seed tags offer an innovative approach to consumer engagement by providing a tangible, eco-friendly experience. They not only reduce waste but also encourage consumers to participate in planting activities, promoting environmental responsibility. Additionally, plantable tags serve as an educational tool to increase awareness of sustainability issues. This approach helps brands stand out, potentially enhancing customer loyalty through unique and sustainable practices. <li data-bbox="408 1854 1158 2089">• Sustainable procurement: The adoption of ecofriendly alternatives in store planning and maintenance has been prioritised. Sustainable materials, including bamboo cotton and recycled plastics, are being used in garment production. Additionally, procured significant merchandise from business partners made from alternate, natural/sustainable/recycled fabric, reinforcing our green procurement practices. 	



Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
2	Energy efficiency	The implementation of high-lumen LED lighting in all new and renovated stores has significantly reduced the need for additional light fixtures, enhancing energy efficiency and lowering overall lighting demands. Additionally, the introduction of standardised fixtures across various categories in numerous new and renovated stores has effectively minimised fixture waste, addressing the issue of frequent brand changes and contributing to resource conservation.	This led to a decrease in electricity consumption, reduction in emissions and monetary cost.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

The Company has implemented Business Continuity Management Systems (BCMS) policies to address risks to business continuity. Additionally, continuity risks have been reduced through the adoption of new software deployed on cloud platforms. Technological solutions have been updated to mitigate continuity risks effectively. The BCMS systems and processes involve analyzing specific risk scenarios and documenting dependencies on systems, personnel, and third-party vendor personnel. These policies and programs enhance resilience and preparedness for business continuity challenges stemming from unforeseen disasters or risks. Major risks, including continuity risks, are regularly reviewed.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

The Company assesses the environmental impact at every stage of its operations, including design, manufacturing through external vendors, inventory management, and waste disposal. The objective is to establish a sustainable product life cycle by minimising environmental impact at each phase.

7. Percentage of value chain partners (by the value of business done with such partners) that were assessed for environmental impacts.

None

8. How many Green Credits have been generated or procured:

a. By the listed entity.

None

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners.

None

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Shoppers Stop is dedicated to addressing challenges impacting the retail sector, business operations, products, and customers. The Company is advocating sustainable business practices by actively participating in trade associations and industry forums. While still in the preliminary stages of its sustainability journey, Shoppers Stop is exploring opportunities to make a positive societal impact. The Company believes that by upholding ethical standards and gradually embracing sustainable practices, it can contribute to meaningful transformation and create substantial impact over time.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations.

5

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such a body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	Retailers Association of India	National
2	Confederation of Indian Industry (CII)	National
3	Intercontinental Group of departmental stores (IGDS)	International
4	India Fashion Forum (IFF) - Images Multimedia Private Limited	National
5	FICCI	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
No Issues Reported		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

The Company's representatives actively engage in discussions, including those led by industry boards like TRAINN/RAI, which collectively strive to convey the industry's perspective to key stakeholders.

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of review by board (Annually/half yearly/quarterly/others - please specify)	Web-link, if available
1	NIL	NIL	NIL	NIL	NIL

Principle 8: Businesses should promote inclusive growth and equitable development

The Company's Corporate Social Responsibility (CSR) Policy has been prepared as per section 135 of the Companies Act, 2013, showcasing its commitment to the communities it serves. CSR is at the core of the Company values, and it represents a significant step in its moral commitment to giving back to society as part of its growth narrative. As a socially accountable entity, Shopper Stop aims to make a lasting impact by driving CSR initiatives in vulnerable and marginal communities. The Company plans to focus its CSR efforts on supporting aspirational districts in FY 2025-26, highlighting its dedication to driving positive change for less privileged sections of society.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web link
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Not applicable. The Company has not undertaken any project under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

2. Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (RandR) is being undertaken by your entity, in the following format:

S No.	Name of project for which RandR is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by RandR	Amounts paid to PAFs in the FY (In ₹)
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Not applicable

3. Describe the mechanisms to receive and redress grievances of the community.

Nil

Note: Local communities are not affected by Shopper Stop Limited business operations, hence Nil. Though, the Company does engage with local communities through its CSR initiatives.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/small producers	15.18%	12.60%
Directly from within India	NA	NA

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25	FY 2023-24
Rural	NA	NA
Semi-Urban	17.44 %	15.66%
Urban	13.50%	12.09%
Metropolitan	69.06%	72.26%

Note: Places are categorised as per RBI Classification System (rural/semi-urban/urban/metropolitan) for census 2011 and numbers mentioned above are specific to India geography.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the social impact assessments (Reference: Question 1 of essential indicators above):

Details of negative social impact identified	Corrective action taken
Not applicable	Not applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational district	Amount spent (In ₹)
Not applicable*			

* The Company is looking forward to implementing CSR initiatives in aspirational districts.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups?

No. However, the Company does work with MSME vendors.

- (b) Which marginalised/vulnerable groups do you procure?

Nil

- (c) What percentage of total procurement (by value) does it constitute?

Nil

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual property based on traditional knowledge	Owned/acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
No such intellectual properties were owned or acquired during the year.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief the Case	Corrective action taken
Not applicable		

6. Details of beneficiaries of CSR projects:

Sr. No	CSR project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1.	Empowering women and ensuring Environmental sustainability.	To support 35 women in skill development and over 3000 beneficiaries for bags and blankets - in recycled material distribution.	100%
2.	Promoting education and employment enhancing vocation skills, especially among children, women.	100 participants from the age group 18 to 40 years.	100%
3.	Promoting education and employment enhancing vocation skills, especially among children, women.	50 Persons with Disabilities and 60 Young women from marginalised backgrounds under Pankh and TRRAINHer Ascent.	100%
4.	Training to promote nationally recognised sports, Paralympic sports	Training for 50 PWD athletes and provided sports kit for 100 players.	100%

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

In response to the evolving consumer demand for sustainable products and services, Shoppers Stop is making substantial contributions to the retail sector by incorporating eco-friendly practices into its operations and offerings. The shift towards sustainability not only enhances Shopper's Stop's environmental commitment but also aligns with consumer preferences. By actively seeking feedback from customers, the Company continuously strives to elevate the shopping experience and boost customer satisfaction.

Essential Indicators
1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company enhances customer support by providing a dedicated hotline, email address, and website, allowing customers to easily submit their enquiries, feedback, or complaints and ensure timely and effective resolution.

2. Turnover of products and/or services as a percentage of turnover from all products/services that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100% of products include instructions for safe and responsible usage, and 100% of packaging materials carry a message for safe disposal.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	Complaints related to Order status, Delivery Status, Refund and Return/Exchange etc. For Store - related to First Citizen Points, Exchange of purchase products, Mishandling by staff.	0	0	Complaints related to Order status, Delivery Status, Refund and Return/Exchange etc. For Store - related to First Citizen Points, Exchange of purchase products, Mishandling by staff.
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive trade practices	0	0		0	0	
Unfair trade practices	0	0		0	0	
Other	3,883	0		10,972	0	

4. Details of instances of product recalls on account of safety issues.

	Number	Reasons for Recall
Voluntary recalls	NIL	NIL
Forced recalls	NIL	NIL

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? If available, provide a web link to the policy.

Yes, the Company has a privacy policy in place for the online consumers and its first citizen members which can be accessed at <https://www.shoppersstop.com/privacy>.

The Company also has an in-house policy which is available on Human Resources Management System (HRMS) Portal.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on the safety of products/services.

There were no reported incidents relating to advertising and delivery of essential services, cybersecurity and customer data privacy, repeat occurrences of product recalls, or penalties/actions taken by regulatory authorities regarding the safety of products or services.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

NIL

b. Percentage of data breaches involving personally identifiable information of customers

NIL

c. Impact, if any, of the data breaches

NA

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed.

Details of all products offered by the Company are readily available on its website, <https://www.shoppersstop.com/>. Furthermore, the Company actively connects with customers through various social media and digital platforms, ensuring the public is well-informed about its offerings and thus fostering a dynamic, interactive relationship with its audience.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company is committed to educating consumers by providing clear and detailed product information on labels attached to each item. In addition, crucial details are easily accessible on the Company's website and app, ensuring customers can effortlessly obtain all the information they require, thus enhancing their shopping experience with transparency and convenience.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not applicable

4. Does the entity display product information on the product over and above what is mandated as per local laws? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)

Yes, the Company displays product information as mandated by local laws and ensures full compliance with these requirements.

Yes, the entity has implemented a comprehensive AI-powered QR code voice-based customer feedback mechanism, specifically designed to capture the Voice of Customer (VOC) through surveys.