

SEC/19/2026-27

June 25, 2026

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 2025-26

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Business Responsibility and Sustainability Report for the financial year 2025-26 which forms part of the Annual Report for the financial year 2025-26.

The aforesaid documents along with full set of Annual Report and Notice of 29th 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

Confidential

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

Section A: General Disclosures

I. Details of the listed entity

1	Corporate Identity Number (CIN)	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, 2025 to March 31, 2026
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	₹ 11.01 Crores
12	Name and contact details (telephone, email address) 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	On a standalone basis pertaining only to Shoppers Stop Limited
14	Name of assessment or assurance provider	Not applicable
15	Type of assessment or assurance obtained	Not applicable

II. Product/Services

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

Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
Trade	Retail trading	100 %

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

Product / Service	NIC Code	% of Turnover of Contributed
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	113 Departmental stores, 66 Beauty stores, 84 INTUNE stores, 13 Airport stores and 12 Homestop stores, 5 Warehouses and 1 Service office	294
International	Not applicable	0	0

19. Markets served by the entity:

a) Number of locations:

Location	Number
National (No. of states)	23 States
International (No of countries)	0

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 omnichannel experiences, delivering personalised service both in-store and online to meet individual needs.
2. Digital Shoppers: These customers engage with us through our 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 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)	7,055	4,762	67.5%	2,293	32.5%
2.	Other than Permanent (E)	2,629	1,970	74.9%	659	25.1%
3.	Total employees (D + E)	9,684	6,732	69.5%	2,952	30.5%
Workers						
4.	Permanent (F)		Not Applicable			
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)	181	155	85.6%	26	14.4%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	181	155	85.6%	26	14.4%
Differently Abled Workers						
4.	Permanent (F)		Not Applicable			
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

21. Participation/Inclusion/Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	2	22.22%
Key Management Personnel	3	0	0

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

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

Category	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	50.2%	52.3%	50.9%	49.50%	48.60%	49.20%	46.21%	47.34%	46.56%
Permanent Workers	Not Applicable								

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A)	Holding / 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. CSR Activities:

- (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover: 4,440.15 Crores
- (iii) Net worth: 299.24 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:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy	FY 2025-26			FY 2024-25		
		Number of complaints filed	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/)	21	0	All complaints are dealt with as per the Whistle Blower Policy	0	0	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy	FY 2025-26			FY 2024-25		
		Number of complaints filed	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
Customers	Yes, (https://www.shoppersstop.com/miscs/Terms)	3,775	0	*	3,883	0	*
Value Chain Partners	No	0	0	-	0	0	-
Other (please specify)	No	0	0	-	0	0	-

* Complaints related to Order status, Delivery status, Refund/Return/Exchange of purchase products, service issue, eligibility for promotional offers etc.

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

Please indicate responsible material 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:

At Shopper Stop Limited, we recognise that a robust materiality assessment is fundamental to ensuring our ESG efforts are relevant, strategic, and impactful. This year marks a foundational milestone for SSL as we have conducted our inaugural materiality assessment. From the outset, we have embraced a forward-looking approach by incorporating the principle of double materiality.

This Double Materiality Assessment ('DMA') has enabled us to determine which sustainability issues are most important to both our organisation and its stakeholders. It involves evaluating our impact on environmental and social factors (an 'inside-out' perspective) while simultaneously examining how these factors affect our business (an 'outside-in' perspective). Adopting this dual approach from our very first assessment ensures we can identify and prioritise ESG issues that are both financially material and socially significant, building the comprehensive integration of sustainability into our core strategy from the ground up.

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Positive / Negative)
1	Data Privacy & Cybersecurity	Risk	<p>Shoppers Stop holds extensive personal data of millions of First Citizen Club members and online customers, including their purchase history, financial data, and contact information. The Digital Personal Data Protection Act 2023 (DPDP Act) imposes stringent obligations on data fiduciaries.</p> <p>Cyber threats (ransomware, phishing, data breaches) are a growing risk in the retail sector globally. A breach can result in regulatory penalties and severe reputational damage.</p>	<p>The Company has implemented a comprehensive Information Security Management System (ISMS) aligned with ISO 27001 standards. Data minimisation, purpose limitation, and consent management are embedded in customer-facing systems. Penetration testing, vulnerability assessments, and a Security Operations Centre (SOC) provide ongoing threat monitoring. A Data Breach Response and Incident Management Plan is maintained and tested annually. Employee cybersecurity training and awareness programmes are conducted.</p>	Negative
2	Customer Trust & Experience	Opportunity	<p>Customer trust drives repeat purchases, loyalty programme engagement (First Citizen Club), and word-of-mouth. In an omnichannel world, seamless and consistent customer experience across physical and digital touchpoints is a key competitive differentiator.</p>	-	Positive
3	Human Capital Management	Opportunity	<p>People are the primary differentiator in retail. Shoppers Stop's service quality, customer experience, and innovation capacity depend on attracting, developing, and retaining talent. The retail sector faces acute competition for skilled frontline staff and leadership. With evolving customer expectations and rapid digital transformation, continuous upskilling is critical.</p>	-	Positive

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Positive / Negative)
4	Sustainable Supply Chain	Risk & Opportunity	Shoppers Stop's supply chain spans domestic manufacturers, global brand suppliers, and private label vendors across multiple product categories. Supply chain sustainability risks include environmental non-compliance by suppliers, labour violations, sourcing of materials from deforested or ecologically sensitive areas, and geopolitical disruptions. BRSR mandates value chain disclosures. Customers and institutional investors increasingly demand supply chain sustainability assurance.	A Sustainable Sourcing Policy governs procurement decisions, prioritising suppliers with certified environmental and labour standards. Supplier onboarding includes ESG screening. Critical suppliers are subject to third-party audits.	Risk: Negative Opportunity: Positive
5	Strong & Transparent Governance	Opportunity	Good governance is the foundation of long-term value creation. As a listed entity regulated by SEBI, Shoppers Stop is subject to LODR regulations, the Companies Act, and Secretarial Standards. Investors, institutional shareholders, and credit rating agencies scrutinise Board composition, independence, committee structures, and disclosure quality. Governance failures directly erode market capitalisation and access to capital.	-	Positive
6	Ethics & Compliance	Risk	Retail operations involve complex transactions, numerous vendor relationships, and large cash/digital flows, all creating exposure to bribery, fraud, conflict of interest, and corruption risks. The Prevention of Corruption Act and the FCPA (for international investors/partners) impose strict obligations. An ethical culture is also foundational to talent attraction and retention.	Shoppers Stop's Code of Conduct and Business Ethics applies to all employees, Directors, and key business associates. Anti-bribery and anti-corruption (ABAC) policies, gifting guidelines, and conflict of interest disclosures are institutionalised. A whistle-blower policy with an anonymous reporting mechanism (Vigil Mechanism) is in place. Compliance training is conducted regularly, and violations are subject to a zero-tolerance disciplinary process.	Negative

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Positive / Negative)
7	Water Management	Opportunity	Water is used across store operations (restrooms, housekeeping, HVAC cooling towers) and in the textile and apparel supply chain. Regulatory pressure on water discharge quality and groundwater extraction is intensifying. Supply chain water-intensive processes (dyeing, finishing) create indirect water risks. Sustainable practices reduce costs and environmental impact while enhancing brand image as eco-friendly	-	Positive
8	Product Quality & Safety	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
9	Waste Reduction & Circular Solutions	Risk & Opportunity	Retail operations generate substantial packaging waste, unsold inventory, e-waste (from store electronics), and construction debris. Additionally, consumer sentiment is rapidly shifting toward brands demonstrating circularity.	Conduct waste audits; train employees and value chain partners; promote reuse, recycling, and treatment; transition to sustainable materials.	Risk: Negative Opportunity: Positive
10	Human & Labour Rights	Risk	Retail stores could face reputational damage, legal penalties, and supply chain disruptions if found complicit in labour rights violations, such as unfair labour practices, forced labor, or poor working conditions in stores and services office.	The Company has adopted a Supplier Code of Conduct prohibiting child labour, forced labour, and discriminatory practices. Supply chain audits are conducted for critical suppliers.	Negative
11	Climate Impact and Emissions Management	Risk	Retail operations generate direct and indirect GHG emissions from stores, logistics, and supply chain activities. Climate-related risks (extreme weather disruptions, transition risks) can materially impact Shoppers Stop's operational continuity and brand reputation.	Key actions include energy efficiency upgrades, renewable energy procurement, fleet electrification, low-carbon logistics, and supplier engagement on emission reductions.	Negative

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Positive / Negative)
12	Safe & Healthy Workplaces	Risk	Retail environments present risks including ergonomic hazards, fire safety concerns, crowd management during peak seasons. Non-compliance with the Occupational Safety, Health and Working Conditions Code 2020 carries significant legal and reputational risk. Employee health and safety is foundational to operational resilience.	The Company maintains a robust OHS (Occupational Health & Safety) management system, conducting regular safety audits, fire drills, mock evacuation exercises, and ergonomic assessments. Health check-up programmes, Employee Assistance Programmes (EAP), and mental wellness initiatives are offered.	Negative
13	Energy Management	Risk & Opportunity	Shoppers Stop operates hundreds of stores and facilities that are energy-intensive, with lighting, HVAC, and refrigeration forming the bulk of energy consumption. Rising energy costs and grid reliability issues pose operational risks.	The Company adopts a structured energy management framework including energy audits, LED retrofitting, smart building management systems (BMS), and solar rooftop installations.	Risk: Negative Opportunity: Positive
14	Enterprise Risk Management	Risk & Opportunity	Retail is an inherently dynamic sector exposed to macroeconomic volatilities like consumer demand shifts, competitive disruption (quick commerce, D2C brands), regulatory changes, and operational risks (fire, theft, IT failures). Robust ERM ensures that risks to Shoppers Stop's strategy, operations, and reputation are systematically identified, assessed, and mitigated.	Shoppers Stop operates a structured ERM framework overseen by the Board-level Risk Management Committee. A risk register is maintained and reviewed quarterly. Key risks are integrated into business planning, and risk owners are designated for accountability for mitigation. Internal audit provides independent assurance on risk controls.	Risk: Negative Opportunity: Positive
15	Diversity, Equity & Inclusion (DEI)	Opportunity	A diverse workforce drives better decision-making, innovation, and customer empathy which is critical in a consumer-facing retail business serving a diverse Indian population. There is growing regulatory expectation (SEBI BRSR, Companies Act on Board diversity) and investor scrutiny on DEI metrics. Gender parity, inclusion of differently-abled persons, and representation across social groups are key focus areas.	-	Positive

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk / Opportunity	In case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Positive / Negative)
16	Community Impact	Opportunity	Shoppers Stop operates in urban centres and is embedded in local communities. Its stores influence local economies through employment, local vendor sourcing, and infrastructure. As a large consumer brand, stakeholder expectations on community investments like education, livelihoods, local environmental stewardship, etc. are high.	-	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.

Sr. Disclosure Questions No.	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	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 with defined timelines, if any.	Shoppers Stop has proactively initiated the development of a comprehensive ESG strategy for its operations, marking a significant step forward in its sustainability journey. As part of this initiative, the Company conducted a Double Materiality Assessment during the reporting year to identify and prioritise material topics that are most relevant to its business and stakeholders. Building on the findings of this assessment, the Company intends to establish specific, measurable goals and targets across its identified material topics, with defined timelines to guide and monitor progress. These targets will serve as a structured roadmap for the Company's continued commitment to responsible and sustainable business conduct.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Having completed its Double Materiality Assessment during the reporting year, Shoppers Stop is currently in the process of translating its findings into actionable ESG goals and targets aligned with its broader sustainability strategy. Going forward, Shoppers Stop remains committed to transparently reporting its performance against established targets, and to continuously evaluating and improving its approach to governance, environmental stewardship, and social responsibility across all aspects of its operations.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	We are pleased to present our annual Business Responsibility and Sustainability Report (BRSR) for the Financial Year 2025-26, 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.
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Corporate Social Responsibility and Environmental, Social and Governance Committee (CSR & ESGC) is responsible for implementation and oversight of the Business Responsibility Policy. The details of the CSR & ESGC are mentioned in response to question no. 9 herein below.
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.	Yes, the CSR & ESGC of the Board is responsible for decision making on sustainability-related issues. The details of the composition of the CSR & ESGC are provided below: Ms. Purvi Sheth, Chairperson Mr. Mahesh Chhabria, Member Mr. Kavindra Mishra, Member Mr. Ravi Raheja, Member

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 name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Yes, the internal auditors and the Governance, Risk, and Compliance (GRC) function conduct regular independent audits and assessments of company policies. This process includes a comprehensive evaluation of the Human Resources Department's operations to ensure effective management and compliance. Additionally, the Company holds certification as a Great Place to Work in India. This prestigious recognition was earned by gathering unbiased feedback directly from employees, which reflects the Company's commitment to creating 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 serves as a foundational principle guiding every aspect of operations at Shoppers Stop. The Company is steadfast in its commitment to fostering transparent communication and maintaining ethical conduct across all levels of its business. To this end, Shoppers Stop has established a robust framework of policies that form the bedrock of its operations, ensuring business continuity is pursued in a responsible and accountable manner.

In upholding the highest standards of corporate conduct, the Company has instituted a Code of Conduct for its Board of Directors and Senior Management, alongside a dedicated Code of Conduct on Ethics applicable to all employees. These frameworks serve as guiding instruments that set clear expectations for behaviour, integrity, and accountability across the organisation. Complementing these policies, the Company has also disseminated a comprehensive Employee Handbook, designed to guide all employees in conducting business ethically and responsibly when engaging with both internal and external stakeholders. Together, these initiatives reflect Shoppers Stop’s unwavering commitment to building a culture of integrity, trust, and principled governance throughout its operations.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	04	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	05		100%
Employees other than BoD and KMPs	9 training sessions are provided to managers and executives.	<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 & Development Programme (L.E.A.D) 	95%
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 behaviour 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 2025-26.				
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 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.

Yes, Shoppers Stop has in place a comprehensive Anti-Corruption and Anti-Bribery Policy that reflects the Company's unwavering commitment to conducting business with the highest standards of integrity, transparency, and ethical conduct. The Policy is applicable to all directors, employees, and third parties engaged with the Company, ensuring that responsible business conduct is upheld across all levels of the organisation and throughout its value chain.

Under the purview of this Policy, all employees and stakeholders are expected to act with honesty, integrity, and fairness in all business dealings, ensuring that every interaction, whether internal or external, is guided by ethical principles. The Policy strictly prohibits the misuse of one's position or authority for personal gain, thereby safeguarding the interests of the Company and its stakeholders. Additionally, all employees are required to avoid any conduct that may harm the reputation of the Company, while ensuring full transparency and accountability in their decision-making processes.

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 2025-26	FY 2024-25
Directors	No Directors/KMPs/employees were involved in bribery/corruption both, in FY 2025-26 and FY 2024-25. Hence, no action was taken by any law enforcement agency	
KMPs		
Employees		
Workers		

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

	FY 2025-26		FY 2024-25	
	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 KMPs	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 institution regarding corruption or conflicts of interest during the financial year. Consequently, there are no corrective measures to be undertaken.

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

	FY 2025-26	FY 2024-25
Number of days of accounts payables	253	225

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 & investments, with related parties, in the following format:

Parameters	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	2.34%	2.24%
	b. Sales (Sales to related parties / Total Sales)	0.00%	0.16%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil (net of provision) as on 31 March 2026	Nil (net of provision) as on 31 March 2025
	d. Investments (Investments in related parties / Total Investments made)	99.98%	99.97%

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 programmes were conducted for value chain partners during FY 2025-26. 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 contracts 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 creates meaningful value for its customers by embedding sustainable and ethical principles at the core of its business operations. As a prominent name in the retail sector, the Company takes a deliberate approach to product curation, collaborating with brands that demonstrate a strong commitment to sustainability and responsible practices across their value chains. Through this approach, Shoppers Stop offers customers a rich assortment of contemporary, high-quality products that reflect both evolving fashion sensibilities and conscious values. The Company continues to uphold its commitment to delivering a superior shopping experience while actively fostering a culture of sustainability within the retail industry.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes 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, 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 effectively recycles plastic waste that would have otherwise ended up untreated in landfills or water bodies.
E-Waste	Not Applicable
Hazardous Waste	
Other Waste	

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 Extended Producer Responsibility (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

- 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					

- 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.

- 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.

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

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
E-waste						
Hazardous waste						
Other waste						

- 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 is committed to maintaining a safe and secure work environment for its employees, vendors, and partners across its value chain, guided by rigorous occupational health and safety standards. The Company places significant emphasis on the holistic well-being of its workforce and collaborators, fostering active participation and awareness around health and safety practices. Beyond physical safety, Shoppers Stop is equally dedicated to building an inclusive and diverse workplace one that upholds the principles of equal opportunity and maintains a zero-tolerance stance toward discrimination in all aspects of 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	
		No.(B)	%(B/A)	No. (C)	% (C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Employees											
Male	4,762	4,762	100%	4,762	100%	NA	NA	4,762	100%	4,762	100%
Female	2,293	2,293	100%	2,293	100%	2,293	100%	NA	NA	2,293	100%
Total	7,055	7,055	100%	7,055	100%	2,293	32.77%	4,762	67.02%	7,055	100%
Other than Permanent Employees											
Male	1,970	78	3.9%	78	3.9%	NA	NA	78	3.9%	NA	NA
Female	659	67	10.2%	67	10.1%	659	100%	NA	NA	NA	NA
Total	2,629	145	14.1%	145	14.1%	659	46.21%	78	53.79%	NA	NA

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	
		No.(B)	%(B/A)	No. (C)	% (C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (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 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.26%	0.29%

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

Benefits	FY 2025-26			FY 2024-25		
	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	98.0%	-	Y	92.00%	-	Y
Gratuity	98.0%	-	Y	92.00%	-	Y
ESI	75.3%	-	Y	40.00%	-	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%	73.50%	Not Applicable	
Female	100%	54.43%		
Total	100%	65.82%		

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:

	Yes/No (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 programme.
- 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 worker in association(s) or Unions recognised by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or Union (B)	%(B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of 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 2025-26					FY 2024-25				
	Total (A)	On Health and Safety		On Skill Upgradation		Total (D)	On Health and Safety		On Skill Upgradation	
		No.(B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Employees										
Male	4,762	4,762	100%	4,619	96.9%	4,652	4,652	100%	4,513	97.01%
Female	2,293	2,293	100%	2,247	98.0%	2,290	2,290	100%	2,221	96.99%
Total	7,055	7,055	100%	6,866	97.3%	6,942	6,942	100%	6,734	97.00%
Workers										
Male	Not Applicable					Not Applicable				
Female										
Total										

9. **Details of performance and career development reviews of employees and worker:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	%(B/A)	Total (C)	No. (D)	%(D/C)
Employees						
Male	4,762	4,607	96.7%	4,652	4,333	93.14%
Female	2,293	2,267	98.9%	2,290	2,113	92.27%
Total	7,055	6,874	97.4%	6,942	6,446	92.86%
Workers						
Male	Not Applicable			Not Applicable		
Female						
Total						

10. Health and safety management system:**a. Whether an occupational health and safety management system has been implemented by the entity? If Yes, the coverage such system?**

Given the nature of the Company's operations, there are no significant occupational health and safety hazards identified. Shoppers Stop places strong emphasis on proactive internal communication with its employees through multiple channels, regularly conducting awareness sessions on safety-related topics. Furthermore, employees across all locations in India undergo periodic training on both fundamental and advanced fire safety protocols, encompassing evacuation procedures and emergency response measures. Routine mock drills are conducted at regular intervals to reinforce employee preparedness and ensure a swift, coordinated response in the event of an emergency.

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 on both a routine and non-routine basis, the Company employs a comprehensive set of structured checklists as part of its risk management framework. These checklists are meticulously reviewed and updated on a daily basis by the Administration and Maintenance team and are implemented consistently across all store locations. This systematic and proactive approach ensures that potential risks are continuously monitored and promptly mitigated, thereby maintaining a safe and secure 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. (Y/N)

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

d. Do the employees / worker of the entity have access to non-occupational medical and healthcare services? (Y/N)

Yes, service of medical practitioner is available at Services Office on weekly basis.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours 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 Medclaim 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 2025-26			FY 2024-25		
	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

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 FY 2025-26, 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 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).

a) **Employees (Yes/No):** Yes

b) **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 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
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 engaging actively with stakeholders is essential for achieving operational excellence and maintaining sustainability across its entire value chain. In line with this, the Company focuses on identifying and resolving the issues raised by both internal and external stakeholders, such as employees, customers, suppliers, shareholders, investors, regulators, and the broader community. Strong mechanisms for handling grievances have been put in place to ensure smooth and effective resolutions for customers, employees, and shareholders, highlighting the Company's dedication to building satisfaction and trust among stakeholders.

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 focused efforts toward engaging with marginalised communities through its comprehensive CSR initiatives, reinforcing its commitment to social equity and inclusion as integral components of its corporate ethos. By prioritising meaningful interactions and collaborations with a diverse range of stakeholders, the Company not only strengthens its operational effectiveness but also actively contributes to sustainable development and the broader empowerment of the communities it serves.

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 & 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, Strategy cascade regional conclaves, Focused Group Discussions, rewards and recognition, Townhalls	Regular Engagement	Employee Engagement, Careers development, cascade business priorities, 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, in-app communications, social media, direct communications through store	Regular Engagement	Elevating Customer Experience, addressing customer issues, customer insights, Latest trends, fashion and latest offerings
Investors and Shareholders	No	Annual General meetings, Investor conference, Company Website, Press releases, E-mails, newspaper publication, Investor Presentation and communication to stock exchange and SEBI	Quarterly/ Annually	Financial and business performance, significant business decisions, shareholder awareness initiatives, Sustainability practices, grievance redressal
Suppliers/ Vendors	No	Supplier assessment, In person visits, quarterly connects, e-mails, Feedback.	Monthly/ Quarterly/ Yearly	Adherence to procurement requirement, sustainable procurement, aligning with corporate conduct, supply chain efficiency, business performance

Stakeholder Group	Whether identified as Vulnerable & 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. Feedback 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 FY 2025-26, 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 remains firmly committed to upholding human and labour rights across all facets of its operations. The Company has instituted robust guidelines within its Code of Conduct that address critical principles, including the strict prohibition of child and forced labour, prevention of discrimination and harassment, and the active promotion of diversity, equity, and inclusion. Complementing these commitments, the Company has put in place a comprehensive Whistleblower Policy that empowers employees and stakeholders to report any suspected misconduct or violations of the Code with confidence, free from the risk of retaliation. All reporting channels are transparently accessible to the public through the Company's official website, reinforcing its dedication to accountability and ethical governance.

Essential Indicators

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

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (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	7,055	7,055	100%	6,942	6,942	100%
Other than permanent	2,629	0	0	2,565	0	0
Other	0	0	0	0	0	0
Total Employees	9,684	7,055	72.9%	9,507	6,942	73.02%
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 2025-26 (Current Financial Year)					FY 2024-25 (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	4,762	925	19.42%	3,915	82.21%	4,652	1,030	22.14%	3,624	77.90%
Female	2,293	588	25.64%	1,772	77.27%	2,290	620	27.07%	1,668	72.84%
Other than permanent										
Male	1,970	NA	NA	NA	NA	1,919	NA	NA	NA	NA
Female	659	NA	NA	NA	NA	646	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. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration / salary / wages of respective category (in Lacs ₹)	Number	Median remuneration / salary / wages of respective category (in Lacs ₹)
Board of Directors (BoD)	06*	14.00	02	13.60
Key Managerial Personnel	03	412.00	00	0
Employees other than BoD and KMP	4,759	3.46	2,293	3.40
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 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wage.	29.55%	29.55%

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. 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:

Category	FY 2025-26			FY 2024-25		
	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	23	2	Out of 23 complaints, 2 are in process to be closed within legal timelines	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.
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced /Involuntary Labour	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 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	23	22
Complaints on POSH as a % of female employees / workers	0.99%	1.03%
Complaints on POSH upheld	15	16

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

The Company has instituted an Internal Complaints Committee (ICC), 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. The Company's sexual harassment policy is gender-neutral in its application, ensuring equal protection and recourse for all employees irrespective of gender. Oversight of POSH-related matters is vested with the Nomination, Remuneration and Corporate Governance Committee (NRCGC) of the Board, which is the primary governing body responsible for all people-related matters within the organisation. This ensures that harassment and discrimination concerns receive appropriate Board-level attention within the right governance framework. 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 for the year:

	% of your plants and offices that were assessed (by 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

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.

Essential Indicators
1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (in GJ)	-	-
Total fuel consumption (B) (in GJ)	-	-
Energy consumption through other sources (C) (in GJ)	-	-
Total energy consumed from renewable sources (A+B+C) (in GJ)	-	-
From non-renewable sources		
Total electricity consumption (D) (in GJ)	264,465.76	259,658.58
Total fuel consumption (E) (in GJ)	2,390.50	2,568.77
Energy consumption through other sources (F) (in GJ)*	17.48	-
Total energy consumed from non-renewable sources (D+E+F) (in GJ)	266,873.74	262,227.35
Total energy consumed (A+B+C+D+E+F) (in GJ)	266,873.74	262,227.35
Energy intensity per rupee of turnover (GJ/₹-Cr) (Total energy consumption / Revenue from operations)	56.68	59.12
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (GJ/USD in Crores) (Total energy consumed / Revenue from operations adjusted for PPP)**	1,153.25	1,221.39
Energy intensity in terms of physical output (GJ/unit produced)***	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity.	NA	NA

Notes:

- * Energy from other sources includes purchased chilled water consumed for cooling and air-conditioning purpose.
- ** 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 20.34 for the current year (FY26) and 20.66 for previous year (FY25).
- *** 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 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third-party water (Municipal water supplies)*	193,727.89	200,098.35
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (i + ii + iii + iv + v)	193,727.89	200,098.35
Total volume of water consumption (in kiloliters)**	193,727.89	200,098.35
Water intensity per rupee of turnover (kL/₹- Cr) (Water consumed / Revenue from operations)	41.15	45.11
Water intensity per rupee of turnover adjusted for PPP (kL/USD in Crores) (Total water consumption / Revenue from operations adjusted for PPP)***	837.14	932.01
Water intensity in terms of physical output (e.g., KL/Ton produced)****	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

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 20.34 for the current year (FY26) and 20.66 for previous year (FY25).
- **** 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

4. Provide the following details related to water discharged

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment		
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment		
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment		

Parameter	FY 2025-26	FY 2024-25
(iv) Sent to third parties	-	-
- No treatment	154,583.91	160,078.68
- With treatment – please specify level of treatment		
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	154,583.91	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 guidelines.

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, in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	Tonnes of NOx	0.0011	0.26
SOx	Tonnes of SOx	2.44	1.57
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

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) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 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	3,753.99	738.94
Total Scope 2 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	52,161.97	52,436.61
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent per Rupee in Crores	11.87	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)	Metric tonnes of CO ₂ equivalent per USD in Crores	241.62	247.68
Total Scope 1 and Scope 2 emission intensity in terms of physical output**		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		NA	NA

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 20.34 for the current year (FY26) and 20.66 for previous year (FY25).
4. ** 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 Green House Gas emission? If Yes, then provide details.

- **IoT Implementation Across Stores:** As part of its continued investment in smart retail infrastructure, the Company successfully extended IoT-enabled systems to 12 additional stores during the year, bringing the total count of IoT-integrated stores to 96. This technology enables real-time monitoring and optimisation of energy consumption, contributing to greater operational efficiency and reduced environmental impact across the store network.
- **Solar Energy Installation at Warehouse:** In a significant step toward renewable energy adoption, the Company commissioned a 250 KWp solar power plant at its warehouse facility. This installation underscores Shoppers Stop's commitment to transitioning toward cleaner energy sources, reducing dependence on conventional power, and lowering its overall carbon footprint across its supply chain infrastructure.
- **Adoption of CPCB IV Compliant Gensets:** The Company has transitioned to Central Pollution Control Board (CPCB) IV compliant generator sets across its operations. These advanced gensets meet the latest emission norms prescribed by regulatory authorities, reflecting the Company's proactive approach to minimising air pollution and ensuring full compliance with applicable environmental regulations.
- **LED Lighting Across All Stores:** The use of energy-efficient LED lighting has been embedded as a standard practice across all Shoppers Stop stores. This initiative significantly reduces electricity consumption compared to conventional lighting systems, resulting in measurable energy savings while also enhancing the in-store shopping ambience for customers.
- **Power Factor Maintenance Across Store Network:** The Company maintains optimal power factor levels in accordance with prescribed requirements across all its store locations. By ensuring efficient utilisation of electrical energy and minimising reactive power losses, this practice contributes to reduced energy wastage, lower electricity costs, and improved overall power quality throughout the store network.

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

Parameter	FY 2025-26	FY 2024-25
Total waste generated (in metric tonnes)		
Plastic waste (A)	-	8.12
E-waste (B)	-	22.92
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other hazardous waste (G)	-	-
Other non-hazardous waste (H)	463.66	474.76
Total (A+B + C + D + E + F + G + H) Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	463.66	505.80
Waste intensity per rupee of Turnover (Total waste generated/Revenue from operations) (MT/₹ in Crores)	0.09	0.11

Parameter	FY 2025-26	FY 2024-25
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)*	2.00	2.36
Waste intensity in terms of physical output**	NA	NA
Waste intensity (optional) – the relevant metric may be selected by the entity.	NA	NA

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
(ii) Re-used***	-	-
(iii) Other recovery operations	-	-
Total	-	22.92

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

Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	463.66	482.88
Total	463.66	482.88

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 20.34 for the current year (FY26) and 20.66 for previous year (FY25).
- ** 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
- *** We have over the years been re-using cartons received from Brands and third parties at the DC to send stock to stores and similarly sending stock from stores to DC. Such re-use is until the end of useful life of the cartons. We shall start measuring such re-used cartons.

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 usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.**

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:**

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:**

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 thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

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 2025-26	FY 2024-25
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	-	-
(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: 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 2025-26	FY 2024-25
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	2,86,323.93*	

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent/ Crores	60.82	
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

* Scope 3 emissions have been calculated for the current reporting year in alignment with the GHG Protocol. The assessment covers relevant categories including purchased goods and services, capital goods, fuel- and energy-related activities (not included in Scope 1 or 2), upstream transportation and distribution, waste generated in operations, business travel, employee commuting, and end-of-life treatment of sold products. These categories were selected based on materiality and data availability for this reporting cycle.

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:**

During the reporting year, the Company undertook several targeted initiatives aimed at improving energy efficiency, reducing emissions, and strengthening its overall environmental performance across its retail operations and infrastructure.

On the energy front, the Company standardised LED lighting across all stores and maintained optimal power factor levels throughout its store network, both of which contribute to measurable reductions in electricity consumption and associated carbon emissions. To enable data-driven energy management, IoT-based monitoring systems were extended to 12 additional stores, bringing the total to 96 IoT-integrated locations, facilitating real-time visibility and proactive optimisation of energy use.

From an emissions compliance standpoint, the Company transitioned to CPCB IV compliant generator sets across its operations, ensuring adherence to the most current air emission norms prescribed by regulatory authorities and contributing to improved air quality in the vicinity of its operating locations.

Collectively, these initiatives reflect the Company's integrated approach to resource efficiency — combining infrastructure investment, technology adoption, and regulatory compliance to progressively reduce its environmental footprint

- 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 committed to tackling key challenges affecting the retail industry, its operations, products, and clientele. The Company promotes sustainable business approaches through active involvement in trade associations and industry discussions. Although early in its sustainability efforts, Shoppers Stop is investigating ways to generate positive societal contributions. The Company maintains that by adhering to ethical principles and progressively adopting sustainable methods, it can drive significant change and deliver lasting value.

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 body) the entity is a member of/ affiliated to.

Sr 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.

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 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 project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	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.**

The Company engages with local communities through its CSR initiatives. For FY 2025-26, Shoppers Stop Limited (SSL) implemented CSR projects across four thematic areas with the support of implementing partners: (1) Skilling/Livelihood for Women and PwDs – Sambhav Foundation; (2) Women Empowerment & Environmental Sustainability – IGRF with Respun; (3) Sports/Paralympic Sports – IDCA; and (4) Livelihood for Persons with Disabilities – TRRAIN.

Community-level mobilisation and grievance redressal were managed through implementing partners and their centre managers at each project location. Beneficiaries and community members could raise concerns through direct interactions, centre visits, and feedback sessions. Key issues were documented, reviewed, and addressed by the respective partners, with independent monitoring and oversight to ensure transparency and timely resolution.

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

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs / small producers	12.5%	15.18%
Directly from within India	100%	100%

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 2025-26	FY 2024-25
Rural	NA	NA
Semi-urban	18.00%	17.44%
Urban	14.60%	13.50%
Metropolitan	67.40%	69.06%

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			

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	Beauty for the Future - Assistant Beauty Therapist cum Advisor Programme	<ul style="list-style-type: none"> 232 women trained and certified 167 placed (salaried & self-employed) - 71% placement rate 	100%
2	Women Empowerment & Environmental Sustainability	<ul style="list-style-type: none"> 142 women beneficiaries trained Upcycled/ re-usable items distributed to 32,500 beneficiaries 92 tonnes clothes processed for recycling/ re-use/ upcycling 	100%
3	Sports / Paralympic Sports	<ul style="list-style-type: none"> 75 women athletes (PwDs) supported 	100%
4	Livelihood for Persons with Disabilities	<ul style="list-style-type: none"> 400 PwDs enrolled and trained 283 candidates placed - 70.75% placement rate 	100%

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

Shoppers Stop is making significant strides in the retail industry by integrating eco-friendly practices into its operations and product lines, addressing the growing consumer interest in sustainable goods and services. This commitment to sustainability not only bolsters the Company's environmental responsibility but also resonates with customer values. By regularly gathering input from shoppers, the Company works tirelessly to improve the overall retail experience and heighten satisfaction levels.

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

To improve customer service, the Company offers a dedicated phone line, email support, and online portal, enabling shoppers to conveniently share their questions, suggestions, or concerns for prompt and efficient handling.

2. Turnover of products and / services as a percentage of turnover from all products / service 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 2025-26		Remarks	FY 2024-25		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/Return/Exchange of purchase products, mishandling by staff etc. The pending complaint relates to a customer identified as a potential misuser of the Company's return and exchange policy. The matter is currently under review by the Shoppers Stop Legal team, which is overseeing the appropriate resolution of the dispute in accordance with established protocols.	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 practice	0	0		0	0	
Unfair trade practices	0	0		0	0	
Other	3,775	01		3,883	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? (Yes / No) If available, provide a web-link of 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>.

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 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:

0

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

0

c. Impact, if any, of the data breaches:

0

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)

The Company ensures that all product information is displayed in full accordance with applicable local laws and regulatory requirements, maintaining strict compliance across all its retail touchpoints.

In addition, the Company has implemented a comprehensive AI-powered, QR code-based voice feedback mechanism specifically designed to capture the Voice of Customer (VOC). This innovative system enables customers to share their feedback and experiences seamlessly through surveys, reflecting the Company's commitment to leveraging technology for continuous improvement in customer experience and service delivery.