

SHOPPERS STOP

**WHISTLEBLOWING POLICY**  
**OF**  
**SHOPPERS STOP LIMITED**

## **1. INTRODUCTION**

- 1.1 Having an open, honest and transparent culture supports SSL's commitment to integrity.
- 1.2 If anyone who works with or for SSL has concerns which seem to go against the SSL's commitment to the highest possible standards of ethical, moral and legal business conduct and is part of its commitment to open communication, it is important that they can report it in confidence and without risk of retaliation.

## **2. GROUP APPLICATION AND UPDATES**

- 2.1 This policy is applicable to all SSL officials (i.e. all its employees and directors), brand staff deployed by various brands across SSL stores and all third- parties (consultants, contractors, suppliers, vendors & service providers) and their employees providing services at SSL stores and offices.
- 2.2 Everybody working with or for SSL in any of the aforesaid capacities (collectively "SSL Personnel") is encouraged to report misconduct that involves SSL or SSL Personnel in accordance with this policy.

## **3. POLICY SUMMARY**

- 3.1 We encourage our people to report misconduct i.e. to 'blow the whistle'.
- 3.2 All reporters providing information in good faith will be protected from retaliation, even if the reporting made was not found to be true, post investigation.
- 3.3 Reports will be handled confidentially.

## **4. RELEVANT MISCONDUCT**

- 4.1 Whistleblowing is when you report information that in your reasonable belief, held in good faith - relates to actual or suspected misconduct.
- 4.2 Misconduct would include any act of omission or commission which seem to go against the SSL's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication; and shall include:
  - (a) violation of laws or regulations;
  - (b) violation of the SSL Code of Conduct, policies or procedures;
  - (c) Health, Safety and Environment violations;
  - (d) bribery, fraud or other corruption;
  - (e) a security breach;
  - (f) a conflict of interest;
  - (g) unauthorized disclosure of confidential information; and
  - (h) Forgery, falsification or alteration or destructions of documents / records;
  - (i) Unauthorized alteration or manipulation of computer files /data;

- (j) Fraudulent reporting, wilful material misrepresentation;
- (k) Misappropriation/misuse of SSL's resources viz; funds, supplies, merchandise or other assets;
- (l) Authorizing/receiving compensation for goods not received/ services not performed;
- (m) Authorizing or receiving compensation for hours not worked;
- (n) Theft of Goods or unauthorized provision of services to third parties beyond contractual terms & conditions;
- (o) Unauthorized Discounts;
- (p) Solicitation accepting, kickbacks, bribes, gifts, directly or indirectly from business connections including vendors/suppliers and contractors;
- (q) Fraudulent Insurance Claims;
- (r) Sexual harassment (for which separate POSH policy is in place);
- (s) Any abuse of authority or any other unethical, biased, favored, imprudent action; and
- (t) Any deliberate attempts to conceal the conduct set out above.

4.3 Not reporting suspected misconduct is also misconduct.

4.4 THE FOLLOWING ASPECTS SHALL NOT BE COVERED UNDER THIS POLICY

- (a) Issues relating to your employment by SSL including hiring/termination, compensation and promotions and inter-personal issues must be raised with the HR Department. They are not subject to this policy.
- (b) Dissatisfaction with appraisals and rewards;
- (c) Complaints relating to service conditions;
- (d) Suggestions for improving operational efficiencies;
- (e) Financial decisions by SSL;
- (f) Vendor disputes for goods / services provided/ received;
- (g) Internal disputes of Brand Staff / Third Party employees for salaries / dues or other conditions relating to their employment with respective employers.

**5. REPORTING MISCONDUCT**

5.1 If you have any concerns (in good faith) about a suspected misconduct, you must promptly make a report.

5.2 The report may be made to a whistleblower helpline being a confidential ethics helpline operated by an independent third-party agency, either by email, letter or calling to the toll free number given below:

<b>Email ID</b>	shoppersstop@ethicalview.com
<b>Toll Free Number</b>	1800-209-7000
<b>Handwritten Letter</b>	Post Box No: 25, PUNE

5.3 SSL aims to encourage openness. Anyone who reports a genuine concern in good faith under this policy will be supported, even if they are later found to be mistaken.

- 5.4 All reports made are subject to strict confidentiality rules regarding the identity of the whistleblower and the content of the report. Retaliation against whistleblowers will not be tolerated.
- 5.5 Deliberately false, repeated or malicious reports will be disregarded, and the report closed.
- 5.6 SSL encourages whistleblowers to identify themselves when making a report. It is often difficult to establish whether anonymously reported concerns are credible or in good faith. Usually, an investigation can be completed faster and more effectively where the investigation team are able to contact the whistleblower.

## **6. REPORT HANDLING AND INVESTIGATION**

- 6.1 All matters reported under the Policy will be thoroughly investigated by the Ethics Counsellor / Investigators deputed by SSL. The Audit Committee will oversee the conduct of the investigations.
- 6.2 SSL may at its discretion consider involving any external investigator(s) for the purpose of the investigation.
- 6.3 Ethics Counsellor has the initial responsibility for determining how each report is to be handled.
- 6.4 If the misconduct appears to be particularly serious, the same will be informed to the Shoppers Stop Limited MD /CEO as appropriate
- 6.5 Ethics Counsellor will assess each report in accordance with the investigation needs and associated procedures to determine whether an investigation may be required. This may involve limited further enquiries being made of the whistleblower and other individuals. Where an investigation is required, it will be authorized and conducted in accordance with the general practices and procedures deployed for investigation and associated procedures.
- 6.6 The decision to conduct an investigation taken by the Ethics Counsellor is not by itself, an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or an ethical act was committed;
- 6.7 'Subject' may be informed of the allegations of the investigation and have opportunities to be heard and also for providing their inputs during the investigation;
- 6.8 'Subject' shall have a duty to co-operate with the Ethics Counsellor or any Investigator(s) during the investigation;
- 6.9 'Subject' have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject.

- 6.10 Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 6.11 Subject shall have a right to be informed of the outcome of the investigation.
- 6.12 The Ethics Officer shall submit the outcome of the investigation to the Audit Committee, which may give directions on the remedial action to be taken. If, at the conclusion of the investigation, it is determined that a violation has occurred, SSL will take effective remedial action commensurate with the nature of the offence/ wrongdoing. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent occurrence of any such incidences.
- 6.13 Principles of natural justice/opportunity of being heard would be provided to the Accused/Subject and any remedial action would be taken only after due process of law, after fair and independent enquiry proceedings. In some matters, SSL may be under a legal obligation to refer matters to the appropriate external regulatory authorities. The decision of SSL shall be final and binding.
- 6.14 The whistleblower will not be provided with specific details of the investigation or particular outcomes or any disciplinary action taken as a result.
- 6.15 Ethics Counsellor will retain copies of all reports received and all communications with whistleblowers regarding such reports.

## **7. CONFIDENTIALITY AND WHISTLEBLOWER PROTECTION**

- 7.1 All reports made are subject to strict confidentiality rules regarding the identity of the whistleblowers; Retaliation against whistleblowers will not be tolerated.
- 7.2 The identity of the person reporting the misconduct will be kept strictly confidential and disclosed only where absolutely necessary in order to manage and investigate the report, unless the reporter consents to being identified. Ethics Counsellor / Investigators are supported by SSL's executive leadership team in not disclosing the identity of anyone who has made a genuine report and wished to maintain their anonymity where it is not necessary to do so.
- 7.3 Reports will be kept as confidential as possible while allowing for investigation, appropriate remedial action, and applicable law. Reports are only available to a very limited number of SSL Personnel strictly for the purposes of evaluation and investigation.
- 7.4 SSL will support SSL Personnel /all other entitled to report under this policy, who report genuine concerns in good faith under this policy. Reporters must not suffer any retaliation or detrimental treatment as a result of making a good faith report under this policy. The perpetrators of any detrimental treatment may be subject to disciplinary action up to and including termination. If you believe that you are being or have been subject to such treatment, you should immediately inform the Legal Head for the same.

## **8. COMMUNICATIONS AND TRAINING**

- 8.1 This policy will be accessible to all SSL Personnel on the SSL's 'Spandhan' portal and on the SSL website.
- 8.2 SSL's senior management shall periodically circulate reminders to SSL Personnel regarding the principles set out in this policy.

## **9. MONITORING AND REVIEW**

- 9.1 Management shall take reasonable steps to ensure that this policy is followed, including monitoring. Internal Audit shall undertake periodic audits to detect non-compliance.
- 9.2 Management along with the Internal Audit shall periodically evaluate the effectiveness of this policy, and review and revise it as necessary including to reflect any changes required by applicable laws.

## **10. ROLES AND RESPONSIBILITIES**

- 10.1 Each one of us individually is responsible for reading and understanding this policy, being alert to and reporting any actual or potential misconduct.
- 10.2 Ethics Counsellor is the custodian of this policy. In addition to the responsibilities already set out in this policy, Profit Enhancement is responsible for reviewing requests for clarification related to this policy and taking appropriate action in relation to such requests (including, where necessary, referring to the Management including MD /CEO, CFO, Legal Head & HR Head for guidance or a decision).
- 10.3 The Ethics Counsellor is authorized to, and responsible for, taking appropriate action in relation to whistleblowing reports brought to it (which may, where necessary, include escalating or redirecting the issue to another relevant function within SSL) and authorizing and overseeing investigations of reported issues potentially related to this policy.
- 10.4 The Ethics Counsellor shall submit a report to the Chairman of the Audit Committee on a regular basis about the Whistle Blower complaints received / referred to him since the last report, along with results of investigations, if any.
- 10.5 It is the responsibility of SSL's senior management and managers to lead by example, and to support a positive culture for whistleblowing including referring appropriate issues brought to their attention to Compliance or another responsible function and adhering to our commitment to confidentiality and non-retaliation.

## **11. Retention of Documents**

SSL shall maintain documentation of all complaints or reports, subject to this Policy. The documentation shall inter-alia include any written submissions provided by the complainant, any other documents identified in the complaint or by SSL as relevant to the complaint, a summary of the date and manner in which the complaint was received by SSL and any

response by SSL to the complainant, etc. Oral discussions will be documented by the Ethics Counsellor, promptly along with the date and time of the conversation.

All documentation shall be retained by SSL as per applicable law. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

## **12. Notification**

Human Resources (HR) Department of SSL shall notify and communicate existence and contents of this policy to all the concerned stakeholders of this Whistle Blower policy of SSL.

This will lead to create the awareness of this Policy and make SSL Personnel aware of SSL's commitment to provide work environment free of retaliation for reporting violations on any SSL Policies or any applicable laws / Rules and Regulations. The new personnel shall also be notified about this Policy by the HR Department.

## **13. DEFINED TERMS**

**'Audit Committee'** means the Audit Committee constituted by the Board of Directors of Shoppers Stop Limited in accordance with section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI-Listing Regulations;

**'Brand Staff'** means employees deployed, by the entities owning the Brand's, whose merchandise are sold in SSL stores.

**" Code of Conduct"** means the Shoppers Stop Code of Conduct.

**'Ethics Counsellor'** means, an Official appointed & designated for receiving the Whistle Blower complaints under this Policy and a person designated and responsible for oversight and management of all issues as stated in this policy surrounding compliance of this policy.

**'Subject'** means a person against whom a whistle blower has alleged a misconduct or transgression of code of conduct as defined under this policy.

**'Whistle Blower'** means personnel of SSL or the Brand Staff or Third Party employees or Vendor, who reports a misconduct as defined in para 4.2 of the Policy.