

SHOPPERS STOP

**Corporate Social Responsibility (CSR)
Policy
of
SHOPPERS STOP LIMITED**

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| Version | 1.0 |
| Board Approval | 21.05.2021 |

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Corporate Social Responsibility (CSR) Policy

I. Philosophy :

Shoppers Stop's philosophy on Corporate Social Responsibility (CSR) is not merely donating money for a cause but actively engage the work force in developing best working practices through which we help in building a better community and also by encouraging our associates to take part in voluntary activities and develop firm roots in business as well as in the society.

II. Objectives :

Integrating Social and Organizational Values: Integrating corporate social responsibility best practices into key business areas by integrating CSR initiatives with both internal and external stake holders.

Driving Social Responsibility throughout the Organisation: Aligning social responsibility strategies and goals with organisational objectives and embedding CSR within the business culture to sustain the strategy over the long term.

Undertake CSR obligations under the framework of CSR laws: This Policy has been prepared in consonance with Section 135 of the Companies Act, 2013, ("Act"), Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules") as amended (collectively "the CSR Laws").

III. Projects / Activities :

The Company proposes to undertake its CSR activities from the projects/ activities, as contemplated under section 135 of the Act read with schedule VII thereto or as may be permitted under the CSR Laws from time to time.

The Company may undertake the CSR activities either on its own or through other entities fulfilling the criteria laid down under the CSR Laws. The CSR Committee may identify appropriate organisations/ persons engaged in the activities that may be proposed to be undertaken by the Company as part of the CSR projects and shall formulate the appropriate modes to implement the same.

The CSR projects/ activities shall be undertaken by the Company, as per this policy, as projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business. CSR project / activities shall not include any project / activities excluded under the CSR Laws.

The Company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with the Companies Act, 2013 and the applicable rules.

IV. Board level Corporate Social Responsibility & Environmental, Social & Governance (CSR & ESG) Committee :

At Shoppers Stop, our CSR governance structure will be headed at the Board Level CSR & ESG Committee that will be responsible for CSR activities / projects undertaken. The Committee will report into the Board of Directors of the Company.

The composition of CSR & ESG Committee is set-out in Annexure A to the CSR Policy.

The Board shall be entitled to modify the composition of the CSR & ESG Committee, provided that there shall always be at least one independent director as part of the CSR & ESG Committee or such other composition as may be prescribed from time to time. Annexure A of the CSR Policy may be amended from time to time for changes in the composition of the CSR & ESG Committee.

V. Governance Structure :

In order to set up a robust and transparent governance structure, the Company shall have a CSR Management Committee comprising of personnel as nominated by the Managing Director to be part of it for implementation and execution of CSR initiatives adopted by the Company in accordance with the CSR Laws.

VI. Responsibilities of CSR & ESG Committee :

- Formulate CSR Policy, inter-alia in compliance with the CSR Laws.
- Formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely :
 - (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (b) the manner of execution of such projects or programmes;
 - (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - (d) monitoring and reporting mechanism for the projects or programmes; and
 - (e) details of need and impact assessment, if any, for the projects undertaken by the company;
- Put and institute transparent monitoring mechanism to review implementation status of each activities / project;
- Recommend to the Board, modifications to the CSR policy as and when required;
- Any other matter as the CSR & ESG Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors, or as may be specified under CSR Laws, from time to time.
- Meet as often as necessary in a financial year to review the progress made on various activities / project, subject to the minimum number and frequency stipulated by the Board or as prescribed by CSR Laws; and
- Ensure the Management monitors the approved CSR activities, spending thereon from time to time with a robust and transparent governance structure to oversee the implementation of CSR Policy.

VII. Responsibilities of the Board :

- Approving the CSR Policy, annual action plan, CSR Activities and projects and the CSR expenditure after taking into consideration, the recommendations made by the CSR Committee or any modification thereunder.
- The Board may alter annual action plan at any time during the financial year, as per the recommendation of CSR & ESG Committee, based on reasonable justification to that effect.
- In case of ongoing projects, monitoring the implementation of the project in line with the approved timelines and year – wise allocations and shall be further authorized to make modifications thereto if required subject to the same being within the overall permissible time period.
- Satisfy itself that the funds have been utilized for the purpose and in the manner, as approved by them.
- Ensure that the Directors' Report and website includes the disclosures as required under the CSR Laws.
- Any other matter as may be specified under CSR Laws, from time to time.

VIII. CSR Budget / Funds :

The total budget for the CSR activities/ projects will be recommended by the CSR & ESG Committee and as approved by the Board of Directors of the Company, expenditure thereon shall not be less than 2% of the average net profit before taxation made during three immediate preceding financial years of the Company. The Company may allocate funds towards the building of CSR capacities within the Company as well as of the agencies selected to carry out such activities, provided that such spending shall not exceed 5% of the total amount available towards CSR spending in any financial year.

Any surplus from the CSR activities / projects will not form part of the business profit of the Company and shall be ploughed back into the same project and spent in accordance with the CSR Policy or dealt with as unspent CSR funds to be dealt with in accordance with the CSR Laws.

IX. Monitoring of CSR activities and spending :

The Company shall ensure that it receives the following from CSR Management Committee of the Company, or from any external entity, implementing CSR activities on behalf of the Company:

- Detailed statements for the implementation of any CSR activities, including copies of any agreements or instruments proposed to be executed for the purpose of such activities;
- Quarterly operational / progress reports within 15 days of the end of each quarter along with a consolidated statement of expenses for any CSR activities undertaken;
- Copies of any reports or communications received from any governmental authority, or from any other entity, relating to the CSR activities;

- Any information material to the CSR activities or material to the ability of any party to implement such activities.

Additionally, it shall be ensured that:

- Representatives of CSR Management Committee / External Agency shall be involved in the activities, including visits on site and interaction with beneficiaries, as applicable;
- The Company shall be entitled to carry out internal audits of the projects/ activities;
- Committee shall be entitled to guide/ modify any CSR Activities as being undertaken.

The CSR & ESG Committee may engage external agencies to evaluate the CSR projects and monitor its progress.

The Chief Financial Officer of the Company shall certify to the Board that the funds disbursed have been utilised for the purposes and in the manner as approved by the Board.

The Company may build CSR capacities of their own personnel as well as those of the external implementing agencies as approved under this policy, but such expenditure shall not exceed 5% (five percent) of total CSR expenditure of the company in one financial year.

Excess / Short CSR Expenditure:

The Company shall ensure that any excess CSR expenditure / unspent CSR amount shall be treated in accordance with the CSR Laws and as may be approved by the Board, from time to time.

CSR Award :

CSR Excellence award for the Store and Services Office will be given through a nomination process. The HR Representative & Area Controller would be invited for receiving the award at the annual function.

X. Dissemination of Policy :

The Company shall disclose the composition of the CSR & ESG Committee, CSR Policy, projects approved by the Board and other information as required under the provisions of the CSR Laws, Companies Act, 2013 and Listing Regulations on its website and as well in its annual report.

Annexure A**CSR & ESG Committee**

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| 1. Ms. Purvi Sheth | Chairperson |
| 2. Mr. Ravi Raheja | Member |
| 3. Mr. Mahesh Chhabria | Member |
| 4. Mr. Kavindra Mishra | Member |

- Ms. Purvi Sheth, Independent Director and member was appointed as the Chairperson of the Committee w.e.f. July 18, 2025
- Mr. Ravi C Raheja, Non-Executive Director ceases to be Chairman and continues to be member w.e.f. July 18, 2025