FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

This Familiarization Programme (''the Programme") for Independent Directors ('IDs') of Spencer's Retail Limited ("the Company") has been adopted by the Board of Directors pursuant to regulation 25 of the SEBI (LODR) Regulation 2015.

1. Purpose

The Programme aims to provide insights into the Company to enable the IDs to understand its business in depth and contribute significantly to the Company.

2. Familiarization Process

2.1.   The Company shall through its Executive Directors / Senior Managerial Personnel conduct Programmes / presentations periodically to familiarize the IDs with the strategy, operations and functions of the Company;

2.2.   Such Programmes / presentations will provide an opportunity to the IDs to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;

2.3.   The Programmes / presentations shall also familiarize the IDs with their roles, rights and responsibilities;

2.4.   The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time; and

2.5.   The Company may conduct an introductory familiarization Programme / presentation, when a new ID comes on the Board of the Company.

3. Meeting of the IDs

The Company shall arrange at least one meeting of the IDs every year to discuss various issues relating to the operations of the Company.

4. Disclosure of the Policy

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

5. Review of the Programme

The Board will review this Programme from time to time and make revisions as may be required.

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