

SPENCER'S RETAIL LIMITED

Business Responsibility Policy Manual

Contents

Sr No.	Description
1.	Introduction
2.	Policy 1 - Ethics, Transparency and Accountability
3.	Policy 2 – Provide Goods and Services that are safe and contribute to Sustainable Development
4.	Policy 3 - Employee Wellbeing and Safety
5.	Policy 4 - Responsibility Towards Stakeholders
6.	Policy 5 - Respect and Promote Human Rights
7.	Policy 6 – Environment Policy
8.	Policy 7 - Responsible Advocacy of Regulatory Policies
9.	Policy 8 - Inclusive Growth and Equitable Development
10.	Policy 9 - Customer Centric approach to Business

Introduction

Spencer's Retail Limited ('SRL') is engaged in retail trading of food, non-food items etc., was incorporated on 8 February, 2017 as a Public Limited Company. The equity shares of the Company listed on the BSE Limited and the National Stock Exchange of India Limited and as such the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') are applicable and binding on it.

The current market has acknowledged the importance of non-financial disclosures. Organizations across the globe are using different frameworks to communicate their value creation story, to not only their shareholders but also the other key stakeholders.

The Securities and Exchange Board of India (SEBI) has mandated the top 1000 listed companies to submit as a part of their Annual Report, a Business Responsibility Report (Regulation 34 of the SEBI Listing Regulations). This report highlights the initiatives taken by the organizations on the environmental, social and governance parameters, in the format given under the SEBI Listing Regulations.

The Business Responsibility Report is based on the disclosures related to 9-principles developed by the Ministry of Corporate Affairs (MCA) as National Voluntary Guidelines (NVG). These principles cover a wide range of topics such as ethics and transparency, human rights, product responsibility, environment performance, health and wellbeing, corporate social responsibility, customer satisfaction etc. It is important to understand that SEBI not only encourages the businesses to follow these principles but also want them to support their value chain partners in this journey.

We, SRL endeavor to foster a governance philosophy that is committed to maintaining accountability, transparency and responsibility, which are integral to the Company's day-today operations. We have established a strong internal framework that oversees various aspects of the organization's administration. Through this robust framework we aim to promote strong ethics, a positive culture and long-term sustainability.

We have prepared a Policy Manual consisting of "policy statements" which is a combination of our existing policies, SOPs, protocols and other internal documents. All the relevant stakeholders shall be informed about this policy manual by publishing it on the website of the company.

Policy 1 - Ethics, Transparency and Accountability

Policy objectives

The company is committed to adhere to the highest standards of ethics, moral and legal conduct of its business operations. To maintain these standards, the Company encourages its employees and other stakeholders who have questions or concerns about ethics to come forward and express them without the fear of punishment or unfair treatment. We also have a Vigil (Whistle Blower) mechanism which provides a channel to the employees and Directors to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct of our policy.

Scope of the policy

This policy is applicable to our employees, directors, business partners/ associates, and other relevant stakeholders.

Principles of the Policy

- We will conduct all our business dealings in a fair, ethical and transparent manner.
- We will respect and adhere to all laws, rules and regulations in letter and spirit.
- We expect our leadership team to set an example for all stakeholders by demonstrating the highest standards of ethics and moral in day-to-day business operations.
- We commit to uphold and enhance personal and professional honour, integrity and the dignity of each stakeholder during our business dealings.
- We seek to create an open environment for all individuals to speak about any ethical concerns without the fear of any retribution.
- We shall investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the company will take appropriate action.
- We shall avoid any interest or activity that is in conflict with the conduct of our official duties.
- We shall always ensure to protect privileged information of our Company and such information shall only be shared with authorized personnel.
- We shall ensure compliance with all anti-bribery, anti-fraud and anti-money laundering laws and regulations.

SRL Policies Supplementing this Principle:

1. Vigil Mechanism Policy; 2. Code of Conduct for Board Members and Senior Management

Policy 2 – Provide Goods and Services that are safe and contribute to Sustainable Development

Policy objectives

The Company aims to promote a culture where all efforts are directed towards providing good quality and safe products to all our customers. We also endeavor to provide a safe environment for all stakeholders at our premises. Sustainable development integrates economic progress, social responsibility and environmental concerns with the purpose of improving quality of life. SRL endeavors to embed the principle of sustainability, as far as feasible in all its services.

Scope of the policy

This policy is applicable to our employees, business partners/ associates and other relevant stakeholders.

Principles of the Policy

- We will always stand by our Core Values of Action, Care and Truth which will enable us to achieve our goal of providing Good Products at Great Value to our customers.
- We will ensure a safe environment for all our customers, employees and business partners/ associates at our premises.
- We will ensure optimal usage of resources which are required in all our services and encourage reuse and recycling wherever feasible.
- We will engage with business partners/associates including local suppliers and vendors in our areas of operations, who will help us provide quality products and services to our customers.
- We will provide all the relevant information related to our products and services which confirm to the applicable laws and regulations.
- We will monitor our technology from time to time for making our services more efficient, thereby enhancing our customer satisfaction.

Policy 3 - Employee Wellbeing and Safety

Policy objectives

SRL as a responsible employer understands its duty towards ensuring wellbeing of its employees and promotes a safe and healthy business environment across all its offices and

business locations. The Company has incorporated this policy to respect the dignity and freedom of its employees without any discrimination.

Scope of the policy

This policy is applicable to all the employees working at our premises across locations.

Principles of the Policy

- We will comply with all the applicable local laws pertaining to human rights and provide a harassment free work environment.
- We will provide and maintain equal opportunities during recruitment and active employment irrespective of caste, creed, gender, race, religion or ability.
- We will prohibit use of child labour, forced labour and any form of voluntary labour, paid or unpaid.
- We encourage our employees to ensure their personal safety as well as that of their co-workers.
- We strive to maintain a safe, hygienic & humane workplace across all our locations.
- We will ensure skill upgradation of all our employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.

Policy 4- Responsibility towards Stakeholders

Policy objectives

The Company values all its stakeholders and will continue its engagement with them through various mechanisms to identify their concerns and build effective communication.

Scope of the policy

This policy is applicable to all the identified key internal and external stakeholders mentioned below:

1. Customers
2. Employees
3. Business partners/associates (Vendors/ Suppliers/ Contractors)
4. Shareholders
5. Regulatory Authorities/ Bodies
6. Local Communities in the areas that we operate in

Principles of the Policy

- We will treat all our stakeholders equally and promote engagement platforms to resolve their concerns in a transparent and fair manner.
- We shall strive to ensure that all business decisions are taken bearing in mind the collective interest of our stakeholder groups.
- We shall strive to give special emphasis to the local communities in the areas where we operate through our CSR initiatives.
- We will encourage, wherever feasible, employment of individuals who are disadvantaged or under-educated and thus improve their well-being.

Policy 5 - Respect and Promote Human Rights

Policy objectives

The Company seeks to conduct business in a manner that respects each and every individual associated with the Company. In this regards, SRL encourages a work place environment which is free from any kind of human rights violations.

Scope of the policy

This policy is applicable to all the employees, business partners/ associates and other relevant stakeholders of SRL

Principles of the Policy

- We will abide by all applicable labour laws and regulations in our business operations.
- We will abide by all legal norms related to human rights in letter and spirit including but not restricted to Fundamental Rights and Directive Principles of State Policy of the Indian Constitution, Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 etc.
- We shall promote a workplace that is free from child or forced labour, paid or unpaid.
- We will provide a robust grievance mechanism which addresses complaints and issues pertaining to human rights and is accessible to all relevant internal and external stakeholders.
- We will offer equal opportunities to all our employees irrespective of caste, creed, gender, race, religion or ability.
- We will always encourage our value chain partners to support us and avoid any situation of human rights violations.

Policy 6 - Environmental Policy

Policy objectives

The Company values its natural surrounds and is committed towards protection and preservation of environment and natural resources. The Company will take concerted efforts towards exploring recycling options, waste management, energy efficiency and conservation to minimize the overall environmental impact.

Scope of the policy

This policy is applicable to all the employees, business partners/ associates and other relevant stakeholders of SRL.

Principles of the Policy

- We will constantly take pro-active steps to limit the impact of our operations on the environment and use natural resources judiciously.
- We will encourage all our business partners / associates to develop products for consumers which are safe and environment-friendly.
- Wherever feasible, we will continue to adopt best practices in our business operations for a better and greener environment.
- We shall periodically review environmental risks associated with our operations.
- We will always encourage our value chain partners to support us and work towards a clean and green environment.
- We will abide by and respect all laws, rules and regulations related to Environmental Protection and Safety in letter and spirit.

Policy 7 - Responsible Advocacy of Regulatory Policies

Policy objectives

The Company endeavors to work with Government bodies for the betterment of public policies and support issues such as fair and transparent business practices, inclusive growth, social responsibility and environmental stewardship.

Scope of the policy

This policy is applicable to all the employees and other relevant stakeholders of SRL

Principles of the Policy

- We will co-operate with all Government bodies and policy makers towards implementation of laws and regulations.
- Wherever need be, we will provide constructive feedback and views towards policies keeping in mind the larger public interest.
- We will co-operate with our trade associations in support of legitimate trade practices.

Policy 8 – Inclusive Growth and Equitable Development

Policy objectives

Corporate Social Responsibility is intrinsic to our core values and SRL serves its communities through initiatives designed with a holistic mind set. The Company endeavors to make real difference to the underprivileged by strengthening academic infrastructure and thus positively impacting standards of education.

Scope of the policy

This policy is applicable to all relevant stakeholders of SRL.

Principles of the Policy

Please refer to our detailed CSR Policy at the below mentioned link:

http://www.spencersretail.com/investors_doc/CSR%20Policy.pdf

Policy 9 - Customer Centric approach to Business

Policy objectives

The Company seeks to provide quality goods and services to all its customers. Our core objective is to continuously research, identify and make available new products and categories to fulfill our customers' everyday needs at the best value. We place strong emphasis on excellence in customer service. Our employees rely on the ACT (Action, Care and Truth) formula to get the job done, with dedication and determination.

Scope of the policy

This policy is applicable to all the employees, business partners/ associates and other relevant stakeholders.

Principles of the Policy

- We will always stand by our credo of “Makes Fine Living Affordable” thus providing value-for-money to our customers.
- We will foster a “Customer First” culture in the organization. This will ensure that the organization aligns its actions towards providing quality products and services at reasonable prices.
- We will continuously endeavor to provide new products and services that enhance the quality of life of our customers.
- We will disclose all information truthfully and factually as per applicable laws, through proper labelling and other means.
- Our senior leadership team will constantly review customer feedback. Based on this, suitable training will be imparted to our employees for improving customer-experience at our premises.
- We will provide an adequate customer feedback mechanism to address concerns and feedback.

Contact:

For any queries/ suggestions/ feedback, write to us on spencers.secretarial@rpsg.in

XXXX