

Policy on Business Responsibility

(Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time)

of **Baazar Style Retail Limited**
(Formerly Baazar Style Retail Private Limited)

Control Summery

Version	Approving Authority	Date of Approval
1	Board of Directors	February 26, 2024

1. Introduction

- 1.1. Baazar Style Retail Limited (**‘the Company’**), incorporated under the Companies Act, 1956 on 3 June 2013 is a public limited company. The Company is in the business of retail trading of readymade garments and accessories.
- 1.2. This Policy is framed in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**‘the Listing Regulations’**).

2. Scope and Purpose

- 2.1. This Policy on Business Responsibility (**‘BR Policy’** or **‘Policy’**) is framed in accordance with the requirements of the Listing Regulations and aimed at fulfilment of its social, environmental and economical responsibilities.
- 2.2. This Policy lays down the Company’s commitment to the principles laid down in the National voluntary guidelines on social, environmental and economic responsibilities of business published by the Ministry of Corporate Affairs.
- 2.3. The Policy shall be applicable to all the employees and directors of Company. The Policy shall be reviewed by the board of directors (**“Board”**) of the Company from time to time.

3. Key Principles

- 3.1. Our guiding principles form our foundation, governing and driving for all our stakeholders. Our business practices would be governed by the following guiding principles.

A. **Principle 1 - To conduct and govern our business with ethics, transparency and accountability, by way of:**

- 1) Developing governance structures procedures and practices to ensure ethical conduct at all levels; and promote the adoption of this principle across the value chain, communicating transparently and assuring access to information about the decisions that impact relevant stakeholders.
- 2) Not engaging in practices that are abusive, corrupt, or anti-competition.
- 3) Truthfully discharging responsibilities on financial and other mandatory disclosures.

- 4) Reporting on the status of the adoption of these guidelines, as suggested in the reporting framework in this document.
- 5) Avoiding complicity with the actions of any third party that violates any of the principles contained in these guidelines.

B. Principle 2 - To provide goods and services that assure safety and contribute to sustainability throughout their life cycle by:

- 1) Ensuring safety and optimal use of resources while providing services, disposing the bio medical waste- and ensure that everyone connected with it, value chain members, customers and recyclers are aware of their responsibilities.
- 2) Raising consumer awareness with regard to their rights, through education, appropriate and helpful marketing communication, full details of the contents and composition and promotion of services.
- 3) Ensuring that the services consider resource efficiency and principles of sustainability.
- 4) Conducting regular reviews to improve upon the process of new technology development, deployment and commercialization, as well as incorporating social, ethical, and environmental considerations.
- 5) Recognizing and respecting the rights of people who may be owners of traditional knowledge, and other forms of intellectual property.
- 6) Recognizing that over-consumption results in unsustainable exploitation of our planet's resources, and therefore to promote sustainable consumption, including recycling of resources.

C. Principle 3 - To promote the well-being of all employees by:

- 1) Respecting the right to freedom of association, participation, collective bargaining, and provide access to appropriate grievance Redressal mechanisms.
- 2) Providing and maintaining equal opportunities at the time of recruitment as well as during the course of employment irrespective of caste, creed, gender, race, religion, disability or sexual orientation.
- 3) Ensuring that there is no use of child labour, forced labour or any form of involuntary labour, paid or unpaid.
- 4) Taking cognizance of the work-life balance of its employees, especially that of

women.

- 5) Providing facilities for the well-being of the employees including those with special needs ensuring timely payment of fair living wages to meet basic needs and economic security of the employees.
- 6) Providing a workplace environment that is safe, hygienic humane, and which upholds the dignity of the employees. Ensuring awareness of these provisions to the employees and training them on a regular basis.
- 7) Ensuring continuous skill and competence up-gradation of all employees by providing access to necessary learning opportunities, on an equal and non-discriminatory basis.
- 8) Promoting employee morale and career development through enlightened human resource interventions.
- 9) Creating systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

D. Principle 4 - To respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized, by:

- 1) Systematically identifying stakeholders, understanding their concerns, defining purpose and scope of engagement, and commitment to engage with them.
- 2) Acknowledging and assuming responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
- 3) Giving special attention to stakeholders in areas that are underdeveloped.
- 4) Resolving differences with stakeholders in a just, fair and equitable manner.

E. Principle 5 - To respect and promote human rights by:

- 1) Understanding the human rights content of Constitution of India, national laws and policies, as well as acknowledging that, human rights are inherent, universal, indivisible and interdependent in nature.
- 2) Integrating and respecting the principles of human rights in management systems, in particular by way of assessing and managing human rights impacts of operations, and ensuring all individuals impacted by the business have access

to grievance mechanisms.

- 3) Recognizing and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups.
- 4) Promoting awareness and realization of human rights across the value chain, which is within the sphere of our influence.
- 5) Not being complicit with human rights abuses by a third party.

F. Principle 6 - To respect, protect, and make efforts to restore the environment by:

- 1) Utilizing natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste.
- 2) Taking measures to check and prevent pollution and assessing the environmental damage and bearing the cost of pollution abatement with due regard to public interest, wherever possible.
- 3) Ensuring that, benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
- 4) Continuously seeking to improve environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and use of renewable energy.
- 5) Developing Environment Management Systems (EMS) and contingency plans and processes that help in preventing, mitigating and controlling environmental damages and disasters, which may be caused due to our operations or that of a member of our value chain.
- 6) Reporting our environmental performance, including the assessment of potential environmental risks associated with the operations, to the stakeholders in a fair and transparent manner.
- 7) Proactively persuading and supporting the value chain to adopt this policy.

G. Principle 7 - To behave responsibly when involved in influencing public and regulatory policy by:

- 1) Ensuring that while pursuing policy advocacy, our advocacy positions are consistent with these Principles and core elements contained in the Guidelines.
- 2) Utilizing to the extent possible, trade and industry chambers and associations and other such collective platforms to undertake policy advocacy.

H. Principle 8 - To support inclusive growth and equitable development by:

- 1) Understanding the impact of inclusive growth and equitable development on social and economic development, and responding through appropriate action to minimise the negative impacts.
- 2) Innovating and investing in products, technologies and processes that promote the wellbeing of society.
- 3) Making best efforts to complement and support the development priorities at local and national levels, and assuring appropriate resettlement and rehabilitation of communities who have been displaced owing to our business operations.
- 4) While operating in regions that are underdeveloped, be especially sensitive to local concerns.

I. Principle 9 - To engage with and provide value to our customers in a responsible manner by:

- 1) Ensuring that, while serving the needs of their customers, we take into account the overall well-being of the customers as well as society at large.
- 2) Ensuring that we do not restrict the freedom of choice and free competition in any manner while designing, promoting and selling our products.
- 3) Making full disclosures of all information truthfully and factually, through labelling and other means, including the risks to the individual to society and to the planet from the use of the products, so that the customers can exercise their freedom to consume in a responsible manner. Where required, education of customers on the safe and responsible usage of our products and services will be undertaken.
- 4) Ensuring that promotion and advertisements of our products do not mislead or confuse the consumers or violate any of the principles in these guidelines.

- 5) Exercising due care and caution while providing services that result in over exploitation of natural resources or lead to excessive conspicuous consumption.
- 6) Providing adequate grievance handling mechanisms to address customer concerns and feedback.

4. Implementation

- 4.1. The policy shall be appropriately communicated within the Company across all departments and verticals and also displayed on the Company's intranet.
- 4.2. The Board, through the functional heads of the departments/unit heads of the Company shall be responsible for ensuring that the policy is implemented throughout the Company.
- 4.3. Compliance with the policy shall be monitored and evaluated by the respective functional head of the department of the Company on a regular basis.
- 4.4. Any grievances/ complaints with respect to violation of the policy shall be reported to the Compliance Officer of the Company.

5. Penalty for Non Adherence of the Clauses of The Policy

- 5.1 Non – adherence to any of the clause as mentioned in this policy may attract penalty under applicable.

6. Interpretation

- 6.1. In case of any conflict between the provisions of this Policy and of the statutory provisions, the statutory provisions shall prevail over this Policy. Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this Policy.