

Avenue Supermarts Limited

Plot No. B-72 & B-72A, Wagle Industrial Estate, Thane (West), Maharashtra, India - 400 604

Tel.: 91 22 33400500 • e-mail: info@dmartindia.com • Website: www.dmartindia.com

25th July, 2024

To,

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.
Corporate Communications
Department
“Exchange Plaza”, 5th Floor,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Scrip Code: 540376

NSE Scrip Symbol: DMART

Sub: Business Responsibility and Sustainability Report of the Company for financial year 2023-24

Dear Sir/ Madam,

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Business Responsibility and Sustainability Report, which forms part of Annual Report of the Company for the financial year 2023-24.

The said Report is also available on website of the Company at www.dmartindia.com along with full set of Annual Report and Notice of 24th Annual General Meeting of the Company.

Kindly take the same on record.

Thanking You,
For **Avenue Supermarts Limited**

Ashu Gupta
Company Secretary & Compliance Officer

Encl: As above

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L51900MH2000PLC126473
2.	Name of the Listed Entity	Avenue Supermarts Limited ("ASL", "The Company")
3.	Year of incorporation	2000
4.	Registered office address	Anjaneya CHS Ltd, Orchard Avenue, Opp. Hiranandani Foundation School, Powai, Mumbai – 400 076
5.	Corporate address	B-72/72A, Wagle Industrial Estate, Road No. 33, Kamgar Hospital Road, Thane – 400 604
6.	E-mail	suggestion@dmartindia.com
7.	Telephone	+91 22 3340 0500
8.	Website	www.dmartindia.com
9.	Financial year for which reporting is being done	2023-24
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange (NSE) & Bombay Stock Exchange (BSE)
11.	Paid-up Capital	₹ 650.73 crore
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Rushabh Ghiya (022-3340 0500/022-71230500) suggestion@dmartindia.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Disclosures made in this report pertain to AVENUE SUPERMARTS LIMITED
14.	Name of assurance provider	Grant Thornton Bharat LLP
15.	Type of assurance obtained	Independent Assurance on Business Responsibility and Sustainability Reporting – Core Attributes

SECTION A: GENERAL DISCLOSURES

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Retail Sales	Foods	56.95%
		Non-Foods (Fast Moving Consumer Goods)	20.68%
		General Merchandise and Apparel	22.37%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Retail Sales	479 (Retail Trade except of Motor Vehicles & Motorcycles)	100%

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SECTION A: GENERAL DISCLOSURES

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants*	Number of Stores	Number of Offices**	Total
National	Not applicable	365	65	430
International	Not applicable	NIL	NIL	NIL

*The Company has retail outlets and does not undertake any manufacturing activity.

**Includes Offices and Distribution Centers.

19. Markets served by the entity:

a) Number of locations

Locations	Number of Locations
National (No. of States)	10 States, 1 Union Territory and National Capital Region
International (No. of Countries)	NIL

b) What is the contribution of exports as a percentage of the total turnover of the entity?
 The Company does not export any goods/services.

c) A brief on types of customers

Our offerings cater to a wide Section of consumers. We believe that getting value for money is the most compelling factor in daily shopping decision-making across all income groups. The majority of the products stocked by us are essential products forming part of basic rather than discretionary spending. Customers recognise us as a one-stop retail store chain for daily needs at value for money prices.

IV. Employees

20. Details as at the end of Financial Year:

a) Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No (B)	% (B/A)	No (C)	% (C/A)
Employees						
1	Permanent (D)	13,971	10,104	72%	3,867	28%
2	Other than Permanent (E)	59,961	36,094	60%	23,867	40%
3	Total Employees (D+E)	73,932	46,198	62%	27,734	38%
Workers						
4	Permanent (F)					
5	Other than Permanent (G)			Not Applicable		
6	Total Employees (F+G)					

b) Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent (D)	22	21	95%	1	5%
2	Other than Permanent (E)	305	239	78%	66	22%
3	Total Employees (D+E)	327	260	80%	67	20%
Workers						
4	Permanent (F)					
5	Other than Permanent (G)			Not Applicable		
6	Total Employees (F+G)					

21. Participation/ Inclusion/ Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8*	2	25.0 %
Key Management Personnel	5	1	20.0%

*Mr. Harishchandra Bharuka was appointed as an Independent Director of the Company for a term of five consecutive years with effect from 13th January, 2024. Mr. Ramesh Damani ceased to be an Independent Director in the Company from 1st April, 2024.

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.9%	16.6%	13.9%	16.6%	19.5%	17.3%	13.1%	16.8%	14.0%
Permanent Workers	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. a) Names of holding/ subsidiary/ associate companies/ joint ventures

Sr. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column 'A', participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Align Retail Trades Private Limited	Subsidiary Company	100%	Yes (in relevant initiatives of ASL)
2	Avenue E-Commerce Limited	Subsidiary Company	99.69%	No
3	Avenue Food Plaza Private Limited	Subsidiary Company	100%	No
4	Nahar Seth & Jogani Developers Private Limited	Subsidiary Company	90%	No
5	Reflect Healthcare & Retail Private Limited	Subsidiary Company	100%	No

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VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013: YES
- (ii) Turnover (in ₹): ₹ 49,532.95 crore
- (iii) Net worth (in ₹): ₹ 19,280.61 crore

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholders	Web-Link of Policy*	FY 2023-24			FY 2022-23		
		# of Complaints	Pending Resolution	Remarks	# of Complaints	Pending Resolution	Remarks
Communities	Yes	0	N.A.	-	0	N.A.	-
Investors (Other than shareholders)	N.A.	N.A.	N.A.	-	N.A.	N.A.	-
Shareholders	Yes	2	0	-	3	0	-
Employees	Yes	498	12 ⁽¹⁾	-	534	49 ⁽¹⁾	-
Customers	Yes	0	N.A.	-	0	N.A.	-
Value Chain Partners	Yes	0	N.A.	-	0	N.A.	-

1. Resolved in April/May of the following financial year.

*ASL as an organisation is conscious about all grievances/complaints received from its stakeholders. Our Business Responsibility Manual and Vigil Mechanism/Whistle-Blower Policy provide a robust framework for dealing with concerns and grievances raised by any stakeholder. We have also engaged a reputed third party which runs an independent Ethics Helpline (Web based complaints, toll-free telephone number, email and post complaints can be logged by all employees).

Each of our stakeholders has an option to register any grievance/complaint through the feedback section of our website. In addition, they can also register their grievance/complaint through a central helpline number, email and post. Customers have a further option of raising grievances/complaints through a Digital Kiosk at our stores as well as a Register at our stores. Through a formal mechanism we address each grievance/complaint. Due care is taken to maintain complete confidentiality of all grievances/complaints received. Our Senior Management Team is directly involved in all critical issues. They also periodically review feedback and suggest corrective actions in our internal processes, where required.

Business Responsibility Policy Manual:

<https://api.dmartindia.com/corporate/content/file/v1/5/7GLFF4Pzr5Oo29UF6wFnUim01683903481/Business%20Responsibility%20and%20Sustainability%20Policy%20Manual%20.pdf>

Feedback Section of our website: <https://www.dmartindia.com/feedback>

Vigil Mechanism/Whistle-Blower Policy -

<https://api.dmartindia.com/corporate/content/file/v1/5/VGu3llk0hLwoiqUBorfMJ6jF1638266290/Whistle%20Blower%20Policy.pdf>

26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Talent Management	Opportunity and Risk	<p>Talent attraction: Retail being a service industry attracts talent naturally due to comfortable working environment, local recruitment opportunities and competitive wages. At the same time, the industry also requires a significant amount of hard work and rigour.</p> <p>Diversity and Inclusion: We attract a high share of women employees vis-à-vis other industries through our geographical spread of stores. Safe and comfortable working environment along with less commute to work are the key factors.</p> <p>Local Community Development: Retail offers local communities good entry-level jobs at competitive wages which allows community members to acquire skills and an opportunity to advance to higher wages and better careers, especially in smaller towns.</p> <p>Learning and Development (L&D): Our strong emphasis on L&D leads to enhanced career opportunities and helps us build employee loyalty.</p> <p>Employee Voice and Engagement: Our corporate culture emphasises all employees to raise any concerns/ feedback directly with the Management. An independent Ethics Helpline is also available.</p>	-	<p>The inherent advantages of the industry ensure continuous availability of talent at junior to mid-level positions. However, at times there are challenges in hiring industry appropriate senior leadership positions.</p> <p>Diversity and inclusion enables equitable development, improved performance and retention of our culture & values.</p> <p>Local community development augurs well for the reputation and brand image of our organisation.</p> <p>A strong L&D programme enables us to internally fill a significant portion of mid-level positions through promotions and internal job postings.</p> <p>Employee voice allows for actionable insights and better decision-making based on employee feedback.</p>

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Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Customer Experience	Opportunity and Risk	<p>Value Retailing:</p> <p>Our business model is based on the concept of offering value retailing to our customers using the Every Day Low Cost/Every Day Low Price (EDLC/EDLP) strategy. The EDLC/EDLP strategy is based on offering low prices on an everyday basis by achieving low procurement and operations cost rather than as special promotion limited to certain products or to a particular day, week or any other specific period in the year. However, competitive intensity in the country can adversely affect our strategy as more players adopt similar business models through their operations.</p> <p>Optimal Product Assortment:</p> <p>We sell a wide range of goods and merchandise across our product categories. We have an extensive network of suppliers and we endeavour to source our products from regions where they are widely available or manufactured. We also consciously focus on local assortment in each area.</p> <p>Customer Feedback:</p> <p>Our store personnel interact with customers frequently to understand their experience and take feedback on our services. We also encourage our customers to share their valuable feedback with us and have made available several channels which they can use to reach us.</p>	-	<p>Our EDLC/EDLP model ensures that customers always get good quality products at great prices throughout the year. This ensures customer loyalty and repeat purchases.</p> <p>Competitive intensity from existing retailers (including E-retailers) and prospective entrants and consequent pricing pressures may impact our business, financial condition and results of operations.</p> <p>Our extensive assortment ensures that customers are provided quality products.</p> <p>Procurement of products from closer to our distribution centers/stores allows us to reduce costs. Further, our focus on local assortment enables development of local vendors in each area.</p> <p>Continuous feedback from customers enables us to improve our service quality and enhances customer satisfaction.</p>

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Climate Change	Opportunity and Risk	<p>Extreme Weather Events: Rising temperatures and changes in weather patterns could impact and disrupt our business operations.</p> <p>Value Chain Impact: Climate change could also potentially impact the business operations of our supply chain and sourcing partners leading to product unavailability and increase of products and services cost.</p> <p>Resource Availability: There could be challenges in availability of resources including water which could impact our business and those of our value chain partners.</p> <p>Climate Regulations: Increasing shift towards a low-carbon economy could trigger several changes in Climate Regulations potentially leading to higher cost of compliance and new ways of conducting business.</p>	<p>Value Retail as an industry is significantly less resource intensive. Our efficient cost and agile operations allow us to adapt/change multiple levers of cost, risk and business opportunities in the context of adverse effects of climate change.</p> <p>Considering the overall development of the country, the emission per person and the nature of our business model, we have developed a matrix for our go to market strategy to address risks from climate change. This has helped us to integrate and deploy several best practices that help in areas of energy conservation, water conservation, use of sustainable building materials, recycling/reuse of materials and transportation efficiency.</p>	<p>Climate Change may result in lower sales, lesser profits and/or increased investments in the short to medium-term. However, the operating efficiencies of our business allow for limited impact compared to other formats of retail/similar industries.</p> <p>Further, any potential change in Climate related regulations may lead to higher cost of compliance.</p>

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a) Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b) Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c) Web-Link of the Policies, if available	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	The policies are uploaded on our websites for communicating it to the internal and external Stakeholders. Web-link: http://www.dmartindia.com/investor-relationship								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	The policies are uploaded on our websites for communicating it to internal and external Stakeholders. Web-link: http://www.dmartindia.com/investor-relationship								
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	None								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has identified specific goals and targets. Action plan is initiated for the same.								
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	Individual departments drive the progress based on specific goals and targets. The progress is reviewed periodically by the Company.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>We are deeply committed to achieving our ESG related objectives. Our focus is best reflected through our core values of Action, Care and Truth which are a guiding light for all our activities. We continue to strengthen our approach to sustainability through various means that would have a meaningful long-term positive impact to our Company, its employees, the environment and all other stakeholders. Considering the overall development of the country, the emission per person and the nature of our business model, we have developed a matrix for our go to market strategy on sustainability. It is an approach that is practical and appropriate. It is not aggressive or path breaking; however, it is contextual to deliver incremental results over a long period of time.</p> <p>Retail needs a lot of hard work from our employees and partners, precision systems and a competent workforce. Hence our focus on recruiting locals in every location and then upskilling them and grooming them to become leaders of tomorrow is very intrinsic to our model of efficient operation and long-term competitive advantage. Our endeavour is also to nurture local products and local businesses so that they too can compete with minimal costs to launch their products.</p> <p>We believe that as a Company we have a unique opportunity and responsibility to make meaningful contributions to the lives of beneficiaries through our structured interventions. The key objective of our Corporate Social Responsibility (CSR) programme is to foster better quality of life and create equal opportunities for supporting the economically and socially disadvantaged in our country.</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Ignatius Navil Noronha, Managing Director & CEO								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/Director responsible for decision-making on sustainability related issues? (Yes/No). If yes, provide details.	The Company has appointed a Business Responsibility Head to oversee the implementation of the policies.								
10. Details of Review of NGRBCs by the Company:									
Subject for Review	Review of Principles undertaken by the Company and frequency								
Performance against above policies and follow up action	The Business Responsibility performance is reviewed annually. As a practice, BR policies of the Company are reviewed periodically or on a need basis by Senior Management. During this assessment, the efficacy of the policies is reviewed and necessary changes are implemented.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is in compliance with the existing regulations as Applicable.								
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The working of the BR policy is evaluated internally.								
12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	All the Principles are covered by a Policy								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 - BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/Principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes*
Board of Directors and Key Management Personnel (KMP)	9	On an ongoing basis, the Company carries out familiarisation programmes for its directors, as required under the SEBI Listing Regulations. Further, the Directors and KMPs are also updated on matters relating to the industry, business model, risk metrics, mitigation and management, governing regulations, ESG, information technology including cyber security, their roles, rights and responsibilities and major developments and updates on the Company, etc.	96%
Employees other than BoD and KMPs	180 modules of trainings are developed for employees at different grades. Employees undergo multiple training programmes depending on functional and other needs	We have a comprehensive Learning & Development and Talent Management Team that manages Training Programmes for all employees. Apart from functional trainings we also focus on topics such as Health & Safety, Company Policies & Procedures, Prevention of Sexual Harassment, Soft Skills Development etc. We have conducted 1.9 million hours of trainings cumulatively for all employees during the year.	136%* (Health and Safety Trainings) 118%* (Skill upgradation Trainings)
Workers	N.A.	N.A.	N.A.

*The percentage exceeds 100% due to high attrition of our storefront employees.

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2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the Regulatory/ Enforcement agencies/judicial institutions	Amount (₹)	Brief of the Case	Has an appeal been preferred (Yes / No)
Penalty/Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the Regulatory/ Enforcement agencies/ judicial institutions
N.A.	N.A.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Company's Code of Conduct covers aspects relating to anti-corruption and anti-bribery. In terms of the said Code, the Company believes in conducting its business in a fair and transparent manner and has zero-tolerance towards any form of bribery and corruption. Further, we respect and strive to comply with all applicable laws relating to prevention of bribery and corruption.

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2023-24	FY 2022-23
Directors	NIL	NIL
Key Management Personnel	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest:

	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	-	NIL	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	-	NIL	-

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.
 Not Applicable

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY 2023-24	FY 2022-23
Number of days of accounts payables	7.1	6.3

Days Payables = (Average Payables/COGS) *365

9. Openness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics (₹ crore)	FY 2023-24	FY 2022-23
Concentration of Purchases	a) Purchases from trading houses as % of total purchases	NIL	NIL
	b) Number of trading houses where purchases are made from	NIL	NIL
	c) Purchases from top 10 trading houses as % of total purchases from trading houses	NIL	NIL
Concentration of Sales	a) Sales to dealers / distributors as % of total sales	NIL	NIL
	b) Number of dealers / distributors to whom sales are made	NIL	NIL
	c) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NIL	NIL
Share of RPTs in	a) Purchases (Purchases with related parties / Total Purchases)	6.5%	6.1%
	b) Sales (Sales to related parties / Total Sales)	3.7%	3.2%
	c) Loans & advances (Loans & advances given to related parties / Total loans & advances)	NIL	NIL
	d) Investments (Investments in related parties / Total Investments made)	7.3%	9.9%

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

We regularly interact with our vendors to facilitate discussions on conducting business in an ethical, transparent and fair manner. Further, we also encourage our large vendors to focus on products that are economically viable and environmentally sustainable. We have introduced several articles for our customers that are made from recycled plastic/ fabric/ yarn. Some of the product categories where such articles are introduced: planters & plates, shopping bags, pillows, bath towels, dusters, floor mats and casual t-shirts. We constantly share with them industry best practices that enable them to suitably adopt policies and procedures, which lead to better overall governance, reduced environmental impact and social equity. The Company's principle nature of business is to procure everyday use products from reputed brands/manufacturers and provide the same to end consumers. A significant number of these companies have their own programmes to improve on all sustainability initiatives through their products, processes and policies.

2. Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes / No). If yes, provide details of the same.

Our Code of Conduct for the Board Members clarifies that Directors and Senior Management personnel shall not engage in any business, relationship or activity, which may be in conflict with the interests of the Company. Any incident of conflict, about a Board Member's or senior management personnel's actual or potential conflict of interest with the Company should be brought promptly to the attention of the Chairman of the Board, who will review the case and determine a proper course of action. Further, our policy mandates that Directors or senior management personnel who may be involved in any conflict or potential conflict situation shall exclude themselves from any discussion or decision in relation thereto. If any related party transaction is unavoidable, it must be fully disclosed to the board of the Company.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 2 – BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Details of improvements in environmental and social impacts	FY 2023-24	FY 2022-23
R&D	The Company's principle nature of business is to procure everyday use products from reputed brands/manufacturers and provide the same to end consumers.	-	-
Capex	Please refer to Annexure V of the Directors Report on page 53 for further details.	1.19%	0.84%

2. A. Does the entity have procedures in place for sustainable sourcing? (Yes/No)
 B. If yes, what percentage of inputs was sourced sustainably?

The Company has a structured procedure which is followed before collaborating with any business partners/ associates. Our team visits their facilities to assess and evaluate them on health and safety parameters.

Further, the Company is aiming to reduce its fuel consumption in transportation by operating through common distribution centres in vicinity of our store locations, wherever feasible. This minimises the distance to transport goods to our stores and helps us consolidate multiple trips by individual suppliers to our various stores, thus reducing fuel consumption. For details please refer to our Section on Environment at DMart on page 12 of this Annual Report.

With a view to empower our customers, we continued our interactions with our large suppliers to introduce products that reuse materials thereby reducing the overall carbon footprint. To this end we have taken small steps and introduced some articles which use recycled materials in a few large categories. Our endeavor is to further partner with our vendors and make available products which are economically viable and environmentally sustainable.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The Company's principle nature of business is to provide everyday use products to end consumers. However, one of our subsidiary Company procures, processes and repacks certain products which are provided to end consumers through our stores. Owing to the nature of our business we generate very limited amount of waste. The plastic packaging and paper waste generated at our stores/packaging units is segregated at source and stored in a secured place. This waste is then handed over to authorised recyclers. We have installed hydraulic baling machines at 255 locations for plastic waste compaction. These baling machines present multiple benefits like no loose plastic littering, good hygiene and also the reduced transportation frequency. This initiative helps in reducing the number of truck trips for the recycler and thus reduces Scope 3 emissions to that extent.

Type of Waste	MT of Waste handed over to authorised recyclers
Paper Waste	64,843 MT
Plastic Waste	5,437 MT
Post-Consumer Plastic Waste	8,021 MT
E-Waste	19 MT
E-Waste (under Extended Producer Responsibility)	107 MT
Battery Waste (under Extended Producer Responsibility)	133 MT

All waste is disposed of or recycled through certified recyclers to ensure safe disposal in compliance with relevant laws and minimising environmental impact under waste disposal.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes. The Company is in compliance with the requirements of Plastic Waste Management Rules, 2016, Battery Waste Management Rules, 2022 and E-Waste (Management) Rules, 2022 and subsequent amendments of each of these rules.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/Service	% of Total Turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by independent External agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link
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The Company's principle nature of business is to procure everyday use products from reputed brands/manufacturers and provide the same to end consumers. Given this nature of business, the Company has not undertaken any LCA.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of Product/Service	Description of the Risk/Concern	Action Taken
N.A.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

With a view to empower our customers, we continued our interactions with our large suppliers to introduce products that reuse materials thereby reducing the overall carbon footprint. To this end we have taken small steps and introduced some articles which use recycled materials in a few large categories. Our endeavour is to further partner with our vendors and make available products which are economically viable and environmentally sustainable.

Indicate Input Material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
Speed Breakers (from Recycled material)	96%	47%
Planters and Plates	74%	75%
Bath Towels	60%	15%
Dusters	48%	48%
Floor Mats	44%	46%
Shopping Bags	43%	44%
Pillows	36%	33%
Casual T-Shirts	20%	1%
Printing Paper (for internal use)	13%	0%

The above table indicates products containing recycled material sold at our stores as a % of the overall number of units of that product sold.

Further, we also provide our customers with a significant number of products from leading FMCG Companies who have introduced several products (including packaging of products) with recycled or reused material.

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4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2023-24			FY 2022-23		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	-	12,589 ⁽¹⁾	652	-	5,913 ⁽¹⁾	936 ⁽¹⁾
E-Waste	-	126 ⁽²⁾	-	-	17	-
Hazardous Waste (Battery)	-	133 ⁽²⁾	-	-	-	-
Other Waste (Paper)	-	62,784	-	-	41,706	-

1. Plastic Waste and Post-consumer Plastic Waste
 2. Includes obligation under Extended Producer Responsibility

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	Not applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 3 – BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

1. A. Details of measures for the well-being of employees

	% of Employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% B/A	Number (C)	% C/A	Number (D)	% D/A	Number (E)	% E/A	Number (F)	% F/A
Permanent Employees											
Male	10,104	10,104	100%	10,104	100%	N.A.	N.A.	10,104	100%	-	-
Female	3,867	3,867	100%	3,867	100%	3,867	100%	N.A.	N.A.	-	-
Total	13,971	13,971	100%	13,971	100%	3,867	28%	10,104	72%	-	-
Other than Permanent Employees											
Male	36,094	36,094	100%	36,094	100%	N.A.	N.A.	NIL	NIL	-	-
Female	23,867	23,867	100%	23,867	100%	23,867	100%	N.A.	N.A.	-	-
Total	59,961	59,961	100%	59,961	100%	23,867	40%	NIL	NIL	-	-

- B. Details of measures for the well-being of workers:

	% of Workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% B/A	Number (C)	% C/A	Number (D)	% D/A	Number (E)	% E/A	Number (F)	% F/A
Permanent Workers											
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Permanent Workers											
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- C. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the Company	0.1%	0.1%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

All Eligible Employees are given benefits as per various employment acts.

Benefits	FY 2023-24			FY 2022-23		
	No. of Employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited to authority (Y/N/N.A)	No. of Employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited to authority (Y/N/N.A)
PF	100% of all Employees	N.A.	Yes	100% of all Employees	N.A.	Yes
Gratuity	100% of all Employees	N.A.	N.A.	100% of all Employees	N.A.	N.A.
ESI	100% of Eligible Employees	N.A.	Yes	100% of Eligible Employees	N.A.	Yes
Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company's various locations, including the stores / offices have been equipped with ramps, lifts, and handrails for stairwells to facilitate the movement of differently abled individuals. Stores located in Malls have elevators and infrastructure for differently abled individuals. Wheelchairs are also available at all Stores and Corporate Office. During the design of our new stores we consider guidelines as prescribed under the National Harmonised Guidelines and Space Standards for Barrier Free built Environment. In addition, we are also reviewing our older locations to comply with these guidelines.

Some of our practices include:

- i. Appropriate dimensions of Entrances and Exits
- ii. Ramp for movement of Customers, Wheelchairs with appropriate sloping
- iii. Appropriate dimension of staircase including step heights and hand rails
- iv. Reserved parking closer to the store entrance for differently abled Customers
- v. Specifically designed toilets for Differently Abled Persons with signages
- vi. All Lifts have clear opening with Braille markings on the control panel
- vii. All Cash Counters are spaced suitably to allow wheel chair movement
- viii. Signage across the store to guide all Customers ix. Tactile floor marking to aid visually challenged.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company believes in equal opportunity for all its employees. We are committed to providing an inclusive work culture and an environment free from any discrimination. In this regard we are governed by our Policy on Human Rights (part of our Business Responsibility Manual), which does not treat anybody differently based on their caste, creed, gender, race, religion or ability.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate ⁽¹⁾	Retention Rate ⁽¹⁾	Return to work rate	Retention Rate
Male	100.0%	95.0%	N.A.	N.A.
Female	100.0%	97.3%	N.A.	N.A.
Total	100.0%	95.8%	N.A.	N.A.

1. Employees took respective parental leaves at different points in time during the year. This % indicates the number of employees still in active employment with the Company as on 31st March, 2024. Data for FY 2022-23 and FY 2023-24 has been considered for the calculation.

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6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, we have engaged a reputed third party which runs an independent Ethics Helpline (Web based complaints, toll-free telephone number, email, fax and post complaints can be logged by all employees). All our employees are free to connect with the helpline. It is ensured that all engagement is completely confidential and is only shared with Senior Management of the Company. This helps employees report any grievance/complaint/issue that they may face at any time during employment. Adequate communication boards are placed at all premises which provide the contact details of this helpline We have further provided a platform through our website where employees can directly share feedback. This feedback can be shared anonymously and is accessed directly by a small team at the Central Corporate Office. Key points/issues/suggestions are then directly shared with the Management Team to further direct appropriate changes in line with our culture and values.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

The Company does not have any employee associations.

8. Details of training given to employees and workers

Category	FY 2023-24				FY 2022-23					
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% B/A	No. (C)	% C/A		No. (E)	% E/D	No. (F)	% F/D
	Employees									
Male	46,198	64,236	139%	53,575	116%	37,982	55,242	145%	46,681	123%
Female	27,734	35,958	130%	33,965	122%	22,917	31,029	135%	28,617	125%
Total	73,932	1,00,194	136%	87,540	118%	60,899	86,271	142%	75,298	124%
	Workers									
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

The percentage exceeds 100% due to high attrition of our store-front employees.

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% B/A	Total (C)	No. (D)	% C/D
	Employees ⁽¹⁾					
Male	10,104	100% of	100% of	9,032	100% of	100% of
		Eligible Employees	Eligible Employees		Eligible Employees	Eligible Employees
Female	3,867	100% of	100% of	3,076	100% of	100% of
		Eligible Employees	Eligible Employees		Eligible Employees	Eligible Employees
Total	13,971	100% of	100% of	12,108	100% of	100% of
		Eligible Employees	Eligible Employees		Eligible Employees	Eligible Employees
	Workers					
Male	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Female	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

1. Annual Performance Review is conducted for Permanent Employees who have completed at least 6 months in service as of March 31. Data for the previous year has also been adjusted to reflect that all eligible employees as per internal policy are undergoing performance and career development reviews.

10. Details of performance and career development reviews of employees and worker:

- a) Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

Yes. Our Company is committed to provide safe and healthy working conditions for all employees. We have implemented a strong process for safe and healthy working environment supported by written Standard Operating Procedures (SOP). These SOP provide guardrails within which all employees operate to ensure the complete safety of all customers, employees and assets at all our premises. The working of the SOP is tracked through scheduled internal safety audit. The key findings are discussed with the management regularly and suitable steps are taken to review and further improve the working of the SOP. Further, we have several mandatory safety trainings for all employees across all locations. These include basic and advanced fire safety training, construction safety training, asset operations and management, evacuation of premises, electrical safety training etc. Trainings are conducted by a dedicated safety team who have relevant know-how to guide and advice employees on best safety practices. We also have dedicated and trained Employees at each location who are a part of the Emergency Response Team (ERT). This team consists of diverse employees who are trained to take the lead in case of any adverse situation at their locations. Further, wherever feasible we conduct evacuation mock drills along with customers to demonstrate our preparedness for any emergency under advice to the local authorities.

- b) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Our internal team conducts structured internal audits with regards to safety at all our premises. Each unit is examined in detail and any unsafe observation is immediately flagged for appropriate correction. Regular debriefing is also conducted at each unit to further inculcate a culture of Safety within the organisation. Unit heads also conduct regular safety briefings with respective teams to share organisation wide learning. Each location also undergoes rigorous process audits to identify any lapses and further improve compliance with appropriate safety norms.

In certain states regulation requires us to appoint an independent agency to evaluate the adequacy and functioning of the Fire Safety Equipment. We have adopted this best practice on a voluntary basis across all our premises. The independent agency shares their findings with us to enable us to carry out any corrective measures (where required) and industry best practices.

- c) Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. Each unit head is responsible to report any unsafe/near miss incident. These are routinely shared with senior management team. The Central safety team reviews each incident and where required suggests appropriate organisation wide changes with regards to safety practices. Further, we have several mandatory safety trainings for all employees across all locations. These include basic and advanced fire safety training, construction safety training, asset operations and management, evacuation of premises, electrical safety training etc. Trainings are conducted by a dedicated safety team who have relevant know-how to guide and advice employees on best safety practices. Employees are routinely involved in mock drills within their premises that enable them to protect them and our customers should a safety situation occur in the premises.

- d) Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes

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11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.44	0.39
	Workers	N.A.	N.A.
Total recordable work-related injuries	Employees	79*	63*
	Workers	N.A.	N.A.
No. of Fatalities	Employees	NIL	NIL
	Workers	N.A.	N.A.
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	N.A.	N.A.

*This includes any employee who has not been able to report to work for at least one day due to a work-related injury.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Our Company is committed to provide safe and healthy working conditions for all employees. We have implemented a strong process for safe and healthy working environment supported by written Standard Operating Procedures (SOP). These SOP provide guardrails within which all employees operate to ensure the complete safety of all customers, employees and assets at all our premises. The working of the SOP is tracked through scheduled internal safety audit. The key findings are discussed with the management regularly and suitable steps are taken to review and further improve the working of the SOP.

Further, we have several mandatory safety trainings for all employees across all locations. These include basic and advanced fire safety training, construction safety training, asset operations and management, evacuation of premises, electrical safety training etc. Trainings are conducted by a dedicated safety team who have relevant know-how to guide and advice employees on best safety practices.

We also have dedicated and trained Employees at each location who are a part of the Emergency Response Team (ERT). This team consists of diverse employees who are trained to take the lead in case of any adverse situation at their locations. Further, wherever feasible we conducted evacuation mock drills along with customers to demonstrate our preparedness for any emergency under advice to the local authorities.

13. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending Resolution at the end of the year	Remarks	Filed during the year	Pending Resolution at the end of the year	Remarks
Working Conditions	NIL	-	-	NIL	-	-
Health & Safety	NIL	-	-	NIL	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & Safety Practices	Internal Safety Audit – 100%
Working Conditions	Internal Safety Audit – 100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

Internal Safety audits of all our premises are being conducted on a periodic basis. Corrective and preventive measures are taken based on the findings. Detailed investigations are carried out for all safety related / near-miss incidents to identify the root cause and to understand the measures required to prevent recurrence. Critical incidents are shared with the Senior Management Team. The learning from all incidents is disseminated across the organisation at periodic intervals to prevent such issues at other locations. No significant risk / concern was found from assessments of health & safety practices and working conditions.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

The Company extends support to families in the unfortunate event of an employee's death. This includes Group Personal Accident cover (if applicable) and Statutory Retiral benefits (PF, gratuity and Employees Deposit Linked Insurance Scheme). In addition, the Company voluntarily offers monthly financial support linked to his/her last drawn salary to the surviving members of the family of the deceased permanent employee for a period of 10 years. An opportunity of employment is also extended to the spouse of the deceased employee with the Company. Additionally, in case of death, all unvested stock options, if any, immediately vest in the hands of the employee's successors, in line with the Company's Employee Stock Option Scheme. The above benefits are extended to all permanent employees.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company expects its value chain partners to uphold business responsibility principles and values of transparency and accountability. Business agreements with critical service providers also mandate all partners to comply with all the statutory laws, Regulations and rules made thereunder. Partners who provide us Manpower Services (which form a significant portion of our total employees) are regularly assessed to ensure payment of contractual wages and deposit of all statutory dues with respective government authorities.

3. Provide the number of employees/workers having suffered high consequence work related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	NIL	NIL	NIL	NIL
Workers	N.A.	N.A.	N.A.	N.A.

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

The Company has a policy where eligible employees can be offered suitable work with the Company post their retirement. This helps retiring employees and the Company to further leverage the long-term experience and skill sets of employees. Retiring / terminated employees are eligible for all statutory benefits.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety Practices	For select critical vendors across merchandise and services, we undertake formal assessment through internal reviews as well as reputed third parties to carry out requisite assessments to provide us assurance on continued compliance on these parameters.
Working Conditions	

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Critical observations from our internal/external reviews are followed up for closure/corrections in a time bound manner.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 4 – BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company identifies stakeholder groups through defined internal processes which include discussions with key functions and the Top Management to understand individuals, entities and groups that impact the Company or get impacted by our business operations. Using this approach the Company has identified and mapped all its key internal and external stakeholders and same are mentioned below:

- a) Customers
- b) Employees
- c) Business Partners/Associates
- d) Shareholders
- e) Regulatory Authorities/Bodies
- f) Local Communities in the areas that we operate in

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Advertisements, Pamphlets, Website, In-Store Communication, Dedicated Customer Helpdesk at Stores, Central Customer Helpdesk	Regular	<ul style="list-style-type: none"> • Information about offers and promotions • Timely and efficient redressal of concerns • Receipt of feedback on the services offered by the Company
Employees	No	E-mail, Community Meetings, Website, Conference Calls, In-Store Communication	Regular	<ul style="list-style-type: none"> • Training & Development initiatives • Safety and Well-being programmes • Performance review and career development • Employee recognition and engagement activities • Policy changes
Business Partners/ Associates	No	Email, Website, Conference Calls, One-on-one meetings	Regular	<ul style="list-style-type: none"> • Supply of materials and services • Assessing supplier performance and addressing any queries • Understanding evolving industry trends and relevant best practices • Undertaking discussion on Sustainability Parameters
Shareholders	No	Email, Annual General Meeting, Press Releases, Analyst/Investor Meetings, Statutory Electronic and Physical Correspondence	Need based/ as per statutory requirements	<ul style="list-style-type: none"> • To appraise periodically on Company Performance • To answer queries of investors on operations of the Company and other secretarial matters

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (E-mail, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Regulatory Authorities/Bodies	No	Electronic and Physical Correspondence, One-on-one meetings	As per statutory requirements	<ul style="list-style-type: none"> Adherence to applicable laws and regulations Timely response to any information sought
Local Communities in the areas that we operate in	Yes	Large Group Meetings, One-on-one meetings, Electronic and Physical Correspondence, Conference Calls	Need based	<ul style="list-style-type: none"> Requisite support and guidance for our CSR Projects Discussion on Key Challenges faced and chart out path to bring improvement/resolve challenges

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company firmly believes in consistent engagement with its key stakeholders to ensure better communication of its performance and strategy. The Board of Directors are periodically updated on diverse topics which inter alia cover specific industry overview, customer service related updates, digital initiatives, Corporate Social Responsibility related projects/initiatives, financial performance, strategy etc. The Directors are also given an overview of the regulatory regime including material regulatory developments, circulars and amendments by Securities & Exchange Board of India, Ministry of Corporate Affairs etc. and feedback is sought from them. Further, the Board of Directors interacts annually with shareholders through the Company's Annual General Meeting.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

The Company's vision envisages it to continuously investigate, identify and make available new products / categories for the customer's everyday use and at the 'best' value than anybody else. This is supported by its mission to be the lowest priced retailer in the area of operation / city / region.

We regularly interact with several Service and Technology Companies in the areas of Sustainability (Energy Conservation, Water Conversation, Sustainable Products & Building Materials and Transporters). Over the years, this has resulted in various initiatives being put in place towards better environmental, social and governance practices.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

We are committed to being transparent with all our stakeholders. We engage with them periodically and responsibly on diverse issues. We communicate with vulnerable/marginalised stakeholders through our CSR Policy and programme disclosures on our website, through our Annual Report, deploying on-ground programme managers to assess the impact of our actions within the CSR Programme and by carrying out an independent third-party impact assessment study for some of our key programmes.

Each of our stakeholders has an option to register any grievance/complaint through the feedback section of our website. In addition, they can also register their grievance/complaint through a central helpline number, email and post. Customers have a further option of raising grievances/complaints through a Digital Kiosk at our stores as well as a Register at our stores. Through a formal mechanism we address each grievance/complaint. Due care is taken to maintain complete confidentiality of all grievances/complaints received. Our Senior Management Team is directly involved in all critical issues. They also periodically review feedback and suggest corrective actions in our internal processes, where required.

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SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE
PRINCIPLE 5 – BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS
ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of Employees/Workers covered (B)	% (B/A)	Total (A)	No. of Employees/Workers covered (B)	% (B/A)
Employees						
Permanent	13,971	13,614	97%	12,108	9,466	78%
Other than Permanent	59,961	65,897	110%	48,791	32,879	67%
Total Employees	73,932	79,511	108%	60,899	42,345	70%
Workers						
Permanent	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Permanent	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total Employees	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

2. Details of minimum wages paid to employees and workers, in the following format:

	FY 2023-24				FY 2022-23					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% B/A	No. (C)	% C/A		No. (E)	% E/D	No. (F)	% F/D
Permanent										
Male	10,104	0	0%	10,104	100%	9,032	0	0%	9,032	100%
Female	3,867	0	0%	3,867	100%	3,076	0	0%	3,076	100%
Other than Permanent										
Male	36,094	7,733	21%	28,361	79%	28,942	17,868	62%	11,074	38%
Female	23,867	5,703	24%	18,164	76%	19,849	13,431	68%	6,418	32%

3. Details of remuneration/salary/wages, in the following format:

- a) Median remuneration/wages:

	Male		Female	
	Number	Median Remuneration/ Salary/ Wages of Respective Category (₹ lakhs)	Number	Median Remuneration/ Salary/ Wages of Respective Category (₹ lakhs)
Board of Directors (BoD)	6 ⁽²⁾	75.6	2 ⁽³⁾	30.3
Key Managerial Personnel (KMP)	1	353.9	1	72.82
Employees other than BoD and KMP ⁽¹⁾	8,007	3.86	2,478	3.00
Workers	N.A.	-	N.A.	-

1. Median calculated for permanent employees in continuous employment for 12 months.
 2. Includes 3 Independent Directors and 3 Executive Directors
 3. Includes 1 Independent Director and 1 Non-Executive Director

b) Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross Wages paid to females as % of total wages	28%	29%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

The Company has formulated a Human Rights Policy which is applicable to all the employees, business partners/associates and other relevant stakeholders. The said policy mandates to abide by all applicable labour laws and regulations in our business operations. It also provides a robust grievance mechanism which addresses complaints and issues pertaining to human rights and is accessible to all relevant internal and external stakeholders. The policy also encourages all our value chain partners to support us and avoid any situation of human rights violations.

We have a three-tiered approach to address any concerns within the Company:

1. Vigil Mechanism/Whistle-Blower Policy and POSH Policy
2. Independent Ethics Helpline
3. Feedback Section of the Corporate Website of the Company

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Our Vigil Mechanism/Whistle-Blower Policy provide a robust framework for dealing with concerns and grievances raised by any stakeholder confidentially and anonymously, without fear of any retaliation. Further, we have engaged a reputed third party which runs an independent Ethics Helpline (Web based complaints, toll-free telephone number, email, fax and post complaints can be logged by all employees). All our employees are free to connect with the helpline. It is ensured that all engagement is completely confidential and is only shared with Senior Management of the Company. This helps employees report any grievance/ complaint/ issue that they may face at any time during employment.

Adequate communication boards are placed at all premises which provide the contact details of this helpline. We have further provided a platform through our website where all stakeholders can directly share feedback. This feedback can be shared anonymously and is accessed directly by a small team at the Central Corporate Office. Key points/ issues/ suggestions are then directly shared with the Management Team to further direct appropriate changes in line with our culture and values.

Additionally, all Women are comprehensively protected against any form of sexual harassment through a comprehensive policy under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". The purpose of this policy is to provide protection against acts of sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment in addition to the matters connected therewith or incidental thereto.

6. Number of Complaints on the following made by employees and workers:

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending Resolution at the end of the year	Remarks	Filed during the year	Pending Resolution at the end of the year	Remarks
Sexual Harassment	2	1		1	0	-
Discrimination at Workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

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7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2*	1
Complaints on POSH as a % of female employees/workers	0.007%	0.005%
Complaints on POSH upheld	0	0

*One complaint is pending for resolution at the end of FY 2023-24.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

As per our Prevention of Sexual Harassment Policy, we are committed to ensuring that no woman employee who brings forward a sexual harassment concern is subject to any form of reprisal. Any act of reprisal is subject to disciplinary action. The Company exercises its best effort to ensure that the aggrieved woman or witnesses are not victimised or discriminated against while dealing with complaints of sexual harassment against women. Further, our policy mandates that the identity and address of the aggrieved woman, respondent, and witnesses, any information relating to conciliation and inquiry proceedings, recommendations and the action taken by the management will not be published, communicated or made known to the public, press, media in any manner and any person contravening the confidentiality clauses will be subject to disciplinary action.

Similarly, no unfair treatment is meted out to a Whistle-Blower by virtue of his/her having reported a Protected Disclosure under our Vigil Mechanism policy. The Company does not tolerate any kind of discrimination, harassment, victimisation or any other unfair employment practice against Whistle-Blowers. Complete protection is given to Whistle-Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle-Blower's right to continue to perform his duties/functions including making further Protected Disclosure. Our policy also considers anonymous complaints. Further, the policy also mandates each person involved in this process to maintain complete confidentiality of all information.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

All our business agreements and contracts require the counter-party to comply with all applicable regulatory requirements, which include human rights.

10. Assessments for the year:

	% of your plants and offices that were assessed (by the Company or statutory authorities or third parties)
Child labour	
Forced/involuntary labour	
Sexual harassment	The Company has implemented mechanisms through relevant policies, internal checks & audits and reviews to avoid instances of human rights violations.
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

No significant risks/concerns were found during the year.

LEADERSHIP INDICATORS

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

During the reporting period, no business processes have been modified or introduced for addressing human rights grievances/complaints.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Company expects its value chain partners to uphold business responsibility principles and values of transparency and accountability. Business agreements with critical service providers also mandate all partners to comply with all the statutory laws, Regulations and rules made thereunder. Partners who provide us Manpower Services (which form a significant portion of our total employees) are regularly assessed to ensure payment of contractual wages and deposit of all statutory dues with respective government authorities.

3. Is , as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Company's various locations, including the stores / offices have been equipped with ramps, lifts, and handrails for stairwells to facilitate the movement of differently abled individuals. Stores located in Malls have elevators and infrastructure for differently abled individuals. Wheelchairs are also available at all Stores and Corporate Office. During the design of our new stores we consider guidelines as prescribed under the National Harmonised Guidelines and Space Standards for Barrier Free built Environment. In addition, we are also reviewing our older locations to comply with these guidelines.

Some of our practices include:

- i. Appropriate dimensions of Entrances and Exits
- ii. Ramp for movement of Customers, Wheelchairs with appropriate sloping
- iii. Appropriate dimension of staircase including step heights and hand rails
- iv. Reserved parking closer to the store entrance for differently abled Customers
- v. Specifically designed toilets for Differently Abled Persons with signages
- vi. All Lifts have clear opening with Braille markings on the control panel
- vii. All Cash Counters are spaced suitably to allow wheel chair movement
- viii. Signage across the store to guide all Customers
- ix. Tactile floor marking to aid visually challenged.

4. Details on assessment of value chain partners:

	% of your value chain partners that were assessed (by entity or statutory authorities or third parties)
Child labour	We have carried out assessment of select critical vendors across merchandise and services (10%
Forced/involuntary labour	of our total value chain spend) through internal reviews as well as reputed third parties to provide us
Sexual harassment	assurance on continued compliance on these parameters. Partners who provide us Manpower Services
Discrimination at workplace	are regularly assessed to ensure payment of contractual wages and deposit of all statutory dues with
Wages	respective government authorities.
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.

All critical observations from our internal/external reviews are followed up for closure/ corrections in a time bound manner.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 6 – BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C) – Solar Power	1,46,208	1,10,518
Total energy consumed from renewable sources (A+B+C)	1,46,208	1,10,518
From non-renewable sources		
Total electricity consumption (D)	8,68,987	7,42,270
Total fuel consumption (E)	72,906	74,174
Energy consumption through other sources (F)	0	-
Total energy consumed from non-renewable sources (D+E+F)	9,41,893	8,16,444
Total energy consumed (A+B+C+D+E+F) (Giga Joules - GJ)	10,88,101	9,26,962
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations) - GJ/₹ Crore	22.0	22.2
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP) – GJ / \$Crore	492.4	507.0
Energy intensity in terms of physical output	N.A.	aN.A.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes.

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2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface Water	0	0
(ii) Groundwater	3,66,550	2,72,289
(iii) Third Party Vendor	4,83,741	4,60,914
(iv) Seawater/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	8,50,291 ⁽¹⁾	7,33,203 ⁽¹⁾
Total volume of water consumption (in kiloliters)		
Water intensity per rupee of turnover (Water consumed in kiloliters/turnover in rupees crore) – KL/₹ Crore	17.2	17.5
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) – KL/\$Crore	384.8	401.1
Water intensity in terms of physical output	N.A.	N.A.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes. Grant Thornton Bharat LLP

1. 36% of our total water usage at these premises is through recycled water. We estimate to have reduced usage of 154,895 kiloliters of freshwater.

4. Provide the following details related to water discharged:

Water consumption at our premises is primarily for drinking, personal hygiene and general cleaning purposes. Excess waste water is discharged through local sewage systems or captive soak pits.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes. Grant Thornton Bharat LLP

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company's principle nature of business is to procure everyday use products from reputed brands/manufacturers and provide the same to end consumers. Given this nature of business, our water consumption is primarily for drinking, personal hygiene and general cleaning purposes. However, we understand the importance of water conservation and therefore we have installed Sewage Treatment Plants (STPs) at 180 locations. The wastewater generated is treated and reused for flushing toilets in our washrooms. This helps us to reduce our fresh-water requirement and intake. 36% of our total water usage at these premises is through recycled water. We estimate to have reduced usage of 154,895 kiloliters of freshwater.

We have also started using Pressure Washers at our premises. Water is released with pressure from the nozzles of this equipment which helps in efficient cleaning at significantly lower water consumption. The equipment also has an integrated auto-stop system which enhances energy efficiency. Further, we have installed low-flow water efficient fixtures at our stores. These have aerators fixed by default to maintain and regulate water flow. We have developed Rainwater Harvesting system comprising of 386 pits/tanks with a designed cumulative capacity of 9,694 cubic meters per day.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	Kg	15,863	12,829
SOx	Kg	59	61
Particulate matter (PM)	Kg	79	64
Persistent organic pollutants (POP)		N.A.	N.A.
Volatile organic compounds (VOC)		N.A.	N.A.
Hazardous air pollutants (HAP)		N.A.	N.A.
Others – please specify		N.A.	N.A.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes. Grant Thornton Bharat LLP

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	12,484 ⁽¹⁾	5,095
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,72,832	146,392
Total Scope 1 and Scope 2 emissions per crore rupee of turnover	MT CO ₂ / ₹ Crore	3.7	3.6
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	MT CO ₂ / \$ Crore	83.9	83.2
Total Scope 1 and Scope 2 emission intensity in terms of physical output		N.A.	N.A.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes. Grant Thornton Bharat LLP

Scope 1 Emissions for FY 2023-24 includes consideration of Refrigerants and Fire Extinguishers. This data was not available at the time of publication of the Annual Report for FY 2022-23.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

We have commissioned 36 solar plants in FY 2023-24 with a capacity of 8.2 MW. We now have a total of 226 solar plants with cumulative capacity of 36.0 MW from these installations. Of the total energy requirement at these 226 premises, 24.1% (PY: 21.8%) is met through Solar Energy. Subject to on-ground feasibility, it is our endeavour to ensure that all our new premises have a solar plant installed. We have also commenced installing rooftop solar plants at some of our distribution and production centers. Further, we have installed car ports at 36 stores during the year. We have 58 stores in the month of March 2024 that met more than 50% of their total electricity requirement through Solar Energy.

Energy efficient air-conditioning: We use BEE Star rated split air conditioners, which consume less energy in comparison to conventional air conditioners. We have also commenced using energy efficient inverter air conditioners at select locations.

Eco-Friendly Speed Breakers: To maintain safe vehicular movement within our premises we install speed breakers at strategic points. We have installed the speed breakers made up of composite material which has a combination of recycled plastic, concrete waste and rubber waste. For the year FY 2023-24, we have installed 6,631 meters of recycled speed breakers instead of the conventional PVC speed breakers. This cumulatively consists of 96% of the total speed breakers installed at our premises last year.

Installation of Baling Machines: We have installed hydraulic baling machines at 255 locations for plastic compaction. These baling machines present multiple benefits like no loose plastic littering, good hygiene and also reducing overall trip counts due to higher weight of plastic waste carried per vehicle. This initiative helps in reducing the Scope 3 emissions.

Energy Monitoring Systems (IOT): Our stores are equipped with IOT Ecosystem that helps in monitoring several of our energy consuming equipment and recommends basis alerts on early warnings of possible breakdowns and energy conservation possibilities.

Natural Gas Generators: Some of our stores have been equipped with Natural Gas Generators. They produce no particulate matter, relatively lesser emissions and lower noise pollution vis-a-vis diesel generators.

CPCB-IV Compliant Diesel Generator Sets: We have commenced installation of CPCB-IV compliant Diesel Generator Sets at some of our stores. These produce significantly lesser emissions.

Retrofit Emissions Control Device (RECD): We have commenced installation of RECD and Dual Fuel kit for some of our legacy diesel generators at select locations. These devices can capture Particulate Matter Carbon from polluting the air with more than 70% efficiency.

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9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	5,437	2,877 MT
E-waste (B)	19	17 MT
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	64,843	47,304 MT
Total (A+B + C + D + E + F + G + H)	70,299	50,198
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) - MT/₹ Crore	1.4	1.2
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) - MT/\$Crore	31.8	27.5
Waste intensity in terms of physical output		
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations (Recycling)	68,023	44,600 MT
Total	68,023	44,600 MT

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes. Grant Thornton Bharat LLP

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Waste Management is one of the most critical processes that we have established in the organisation. We have a space to keep the cartons and plastic scrap. This is segregated at the store level. This segregated scrap is then compressed using baling machines as available. This scrap is then stored at a dedicated location and then sustainably disposed through authorised channels. We have installed hydraulic baling machines at 255 locations. These baling machines present multiple benefits like no loose plastic littering, good hygiene and also reducing overall trip counts due to higher weight carried per vehicle. This initiative helps in reducing the Scope 3 emissions.

Products with Recycled Materials: We have introduced several articles for our customers that are made from recycled plastic/ fabric/ yarn. Some of the product categories where such articles are introduced: planters & plates, shopping bags, pillows, bath towels, dusters, floor mats and casual t-shirts.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

The Company is complying with applicable environmental law/ regulations/ guidelines in India.

Sr. No.	Location of operations/offices	Type of Operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
	N.A.		

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain	Relevant Web link
			Not Applicable		

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

The Company is complying with applicable environmental law/ regulations/ guidelines in India.

Sr. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/ penalties/ action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
			Not Applicable	

LEADERSHIP INDICATORS

1. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):

For each facility/plant located in areas of water stress, provide the following information:

- (i) Name of the area
(ii) Nature of operations
(iii) Water withdrawal, consumption and discharge in the following format:

Water consumption at our premises is primarily for drinking, personal hygiene and general cleaning purposes. Excess waste water is discharged through local sewage systems or captive soak pits.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	34,451	27,326
Total Scope 3 emissions per crore rupee of turnover	MT CO ₂ / Turnover in crore rupees	0.70	0.65

We have covered only 3rd party transportation as of now.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes. Grant Thornton Bharat LLP

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3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Please refer to the Environment at DMart Section on Page 12 of this Annual Report.

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
---------	-----------------------	--	---------------------------

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Yes. The Company has a formal Business Continuity Policy and Process framework. The framework envisages the organisation to be resilient and minimise the impact of disasters, crisis and disruptive events. It further defines steps to develop, implement, exercise, and maintain business continuity for all critical business operations to ensure they can continue to operate with acceptable levels during times of disruption. The policy has mandated the Business Continuity Plan Committee to undertake the ownership of implementation and maintenance Business Continuity Management System (BCMS). The committee is further tasked to review, approve or reject the updates and changes to BCMS plan, scope, processes, procedures and documents related to BCMS, including BCMS Strategy manual and review the gaps identified during exercises conducted and track the closure of appropriate corrective actions.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

We regularly interact with our vendors to facilitate discussions on integrating environmentally friendly measures in their business processes. Further, we also encourage our large vendors to focus on products that are economically viable and environmentally sustainable. We have introduced several articles for our customers that are made from recycled plastic/ fabric/ yarn. We constantly share with them industry best practices that enable them to suitably adopt policies and procedures, which lead to better overall reduced environmental impact.

The Company's principle nature of business is to procure everyday use products from reputed brands/manufacturers and provide the same to end consumers. A significant number of these companies have their own programmes to improve on all sustainability initiatives through their products, processes and policies.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

For select critical vendors we undertake internal reviews.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 7 – BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a) Number of affiliations with trade and industry chambers/associations.
- b) List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

Sr. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	RETAILERS ASSOCIATION OF INDIA (RAI)	NATIONAL

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of Authority	Brief of the Case	Corrective action taken
No issues reported	No issues reported	No issues reported

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

Sr. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web Link, if available
	NIL	N.A.	N.A.	N.A.	N.A.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 8 – BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

During the financial year, the Company has not undertaken any project which would require Social Impact Assessment as per Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013.

Impact assessment under our Corporate Social Responsibility programme is available at our website www.dmartindia.com

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not applicable

3. Describe the mechanisms to receive and redress grievances of the community.

We have provided a platform through our website where all stakeholders can directly share any feedback. This feedback can be shared anonymously and is accessed directly by a small team at the Central Corporate Office. Key points/ issues/ suggestions are directly shared with the Management Team to further direct appropriate changes in line with our culture and values.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/small producers	25%	10%
Directly from within India	97%	97%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Location	FY 2023-24	FY 2022-23
Rural	0.0%	0.0%
Semi-urban	2.0%	2.0%
Urban	21.5%	21.3%
Metropolitan	76.6%	76.7%

(Place to be categorised as per RBI Classification System - rural/ semi-urban/ urban/ metropolitan)

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LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount Spent (₹ crore)
1	Assam	Barpeta ⁽¹⁾	0.92
2	Maharashtra	Nandurbar ⁽²⁾	1.01

⁽¹⁾This spend is under our support to Tata Cancer Care in Assam.

⁽²⁾This spend is under our support to Tata Trust: Water Resource Management (Collectives for Integrated Livelihoods Initiatives)

3.
 - a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)
 - b) From which marginalised/vulnerable groups do you procure?
 - c) What percentage of total procurement (by value) does it constitute?

Our endeavour is to nurture local products and local businesses so that they too can compete with minimal costs to launch their products. Local suppliers/vendors are evaluated based on the quality parameters set by the Company. We conduct business with a large number of Micro, Small & Medium Enterprises across India. We have sourced 25% of our purchases directly from MSMEs/ small producers during FY 2023-24. All merchandise vendors can walk-in on a designated day at our Corporate Office to meet our merchandise team. This allows an equal opportunity to all vendors to showcase their product and where feasible sell their products through our stores. Our procurement principles for introducing new vendors/products equally apply to marginalised and vulnerable groups.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:
Not applicable.
5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.
Not applicable
6. Details of beneficiaries of CSR Projects:
Details about the same are available on page no 18 of this Annual Report.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 9 – BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customer satisfaction is one of the key objectives of our business operations. Our store personnel interact with customers frequently to understand their experience and take feedback on our services. This helps us to improve our service quality and enhance customer satisfaction. We also encourage our customers to share their valuable feedback with us and have made available several channels which they can use to reach us. Some of those are:

- a) Customer Care Kiosk at each store
- b) Feedback section of our corporate website
- c) Central customer care helpline number
- d) Electronic mail

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	ASL is in the business of retailing products to customers through a network of stores across 10 states, 1 union territory and NCR. Majority of the products are procured from reputed third-party vendor/ manufacturers/ distributors which are directly sold to the customer. We constantly engage
Safe and responsible usage	with our entire vendor ecosystem and we seek to ensure that all our vendors adhere to appropriate
Recycling and/or safe disposal	labeling indicating content, safety and handling and any other statutory information with respect to the products which we sell.

3. Number of consumer complaints in respect of the following:

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data Privacy	NIL	NIL	NIL	NIL	NIL	NIL
Advertising	NIL	NIL	NIL	NIL	NIL	NIL
Cyber Security	NIL	NIL	NIL	NIL	NIL	NIL
Delivery of essential Services	NIL	NIL	NIL	NIL	NIL	NIL
Restrictive Trade Practices	NIL	NIL	NIL	NIL	NIL	NIL
Unfair Trade Practices ⁽¹⁾	17	117	NIL	25	116	NIL
		(100 pertain to previous years)			(91 pertain to previous years)	
Others ⁽²⁾	41,162	197 ⁽³⁾	NIL	38,292	382 ⁽³⁾	NIL

⁽¹⁾ These refer to on-going consumer cases. Of the 117 cases pending, 84 pertain to charging for carry bags.

⁽²⁾ Other consumer complaints relate to any product, payment or other issues at our stores.

⁽³⁾ Resolved in April of the following financial year. More than 80% of the Complaints are resolved within 7 days.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	Not applicable
Forced recalls	NIL	Not applicable

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Our Board has approved an Information Security policy which reiterates our commitment to safeguard and protect all the information and assets that we own or are responsible for; thus, ensuring an efficient, safe and secure working environment for us and our partners. This Information Security Policy serves as guiding principle for establishing information security strategies and to achieve confidentiality, integrity and availability of the information assets. The policy provides management's direction and support for the development of Information Security Management System (ISMS) in accordance with the business requirements and relevant laws and regulations.

Our Information Security function, led by our Group Chief Information Security and Privacy Officer ensures that we follow stringent security measures to maintain the privacy of any information shared with us submitted by any means. Relevant cyber security policies and procedures have been established as a part of the Information Security Policy to ensure that there are no instances of non-compliance resulting in a breach of data privacy. Our privacy policy covers all aspects of data privacy with respect to sensitive information. Periodic assessments are carried out to identify vulnerabilities and threats to assets and determine the controls that need to be put in place.

Further, we are a consumer facing business and hence the privacy of data of all our stakeholders is extremely important to us. We collect information from Stakeholders who choose to provide feedback or express their grievances with respect to their experiences during any interaction with us. All stakeholders have the option to choose to not share their name, contact number, email address and any such personal information. We use this information to improve our services and resolve their queries. We do not share any information collected by us with any third parties or affiliates.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

No penalties/regulatory action has been levied or taken on the above-mentioned parameters.

7. Provide the following information relating to data breaches:

- a) Number of instances of data breaches - NIL
- b) Percentage of data breaches involving personally identifiable information of customers - NIL
- c) Impact, if any, of the data breaches - NIL

LEADERSHIP INDICATORS

1. Channels/platforms where information on products and services of the entity can be accessed (provide web-link, if available).

Details of all our services is available on our website: <https://www.dmartindia.com/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

ASL is in the business of retailing products to customers through a network of stores across 10 states, 1 union territory and NCR. Majority of the products are procured from reputed third-party vendor/ manufacturers/ distributors which are directly sold to the customer. We constantly engage with our entire vendor ecosystem and we seek to ensure that all our vendors adhere to appropriate labeling indicating content, safety, usage and handling and any other statutory information with respect to the products which we sell.

We have a formal mechanism to inform customers on usage of services offered. Continuous and contextual communication across the customer lifecycle through - Company website, communication boards at all our stores and social media page have helped us to educate and create awareness amongst our customers and society at large.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

We have the ability to inform our customers of any risk of disruption/discontinuation of services through our website, social media page and notice/communication boards at all our stores.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

ASL is in the business of retailing products to customers through a network of stores across 10 states, 1 union territory and NCR. Majority of the products are procured from reputed third-party vendor/ manufacturers/ distributors which are directly sold to the customer. We constantly engage with our entire vendor ecosystem and we seek to ensure that all our vendors adhere to appropriate labeling indicating content, safety, usage and handling and any other statutory information with respect to the products which we sell.

Customer satisfaction is one of the key objectives of our business operations. Our store personnel interact with customers frequently to understand their experience and take feedback on our services. This helps us to improve our service quality and enhance customer satisfaction. We also encourage our customers to share their valuable feedback with us and have made available several channels which they can use to reach us.

Some of those are:

- a) Customer Care Kiosk at each store
- b) Feedback section of our corporate website
- c) Central customer care helpline number
- d) Electronic mail

Independent Practitioner's reasonable assurance report on Identified Sustainability Information in Avenue Supermarts Limited's Business Responsibility and Sustainability Report (BRSR) for FY 2023 – 2024

To
The Board of Directors
Avenue Supermarts Limited
Thane, Maharashtra, India

We have been engaged to perform a reasonable assurance engagement for Avenue Supermarts Limited ('D-Mart' or 'the Company') vide our engagement letter dated 04.04.2024, in respect of the agreed sustainability information listed below (the "Identified Sustainability Information") in accordance with the criteria stated below. This Identified Sustainability Information is as included in the Business Responsibility and Sustainability Report (BRSR) of the Company for FY 2023 – 2024.

IDENTIFIED SUSTAINABILITY INFORMATION

1. The Identified Sustainability Information for FY 2023-24 is summarised below:

Attribute	Principle	Key Performance Indicator
Energy footprint	Principle 6 – 1	<ul style="list-style-type: none"> Total energy consumption (in Joules or multiples) and energy intensity % of energy consumed from renewable sources Energy intensity
Water footprint	Principle 6 – 2	<ul style="list-style-type: none"> Total water consumption Water consumption intensity Water Discharge by destination and levels of Treatment
Greenhouse (GHG) footprint	Principle 6 – 7	<ul style="list-style-type: none"> Greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity Details related to waste generated by the entity (category wise) Waste intensity
Embracing circularity - details related to waste management by the entity	Principle 6 – 9	<ul style="list-style-type: none"> Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method
Enhancing Employee Wellbeing and Safety	Principle 3 – 1(c)	<ul style="list-style-type: none"> Spending on measures towards well-being of employees and workers (including permanent and other than permanent)
	Principle 3 – 11	<ul style="list-style-type: none"> Safety related incidents: <ul style="list-style-type: none"> Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) Total recordable work-related injuries No. of fatalities High consequence work-related injury or ill-health (excluding fatalities)
Enabling Gender Diversity in Business	Principle 5 – 3(b)	Gross wages paid to females as % of total wages paid by the entity
	Principle 5 – 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Enabling Inclusive Development	Principle 8 – 4	Percentage of input material (inputs to total inputs by value) sourced from suppliers
	Principle 8 – 5	Job creation in smaller towns – Wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the locations, as % of total wage cost
Fairness in Engaging with Customers and Suppliers	Principle 1 – 8	Number of days of accounts payables
	Principle 9 – 7	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events
Open-ness of business	Principle 1 – 9	Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties

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2. Boundary of the report is limited to Avenue Supermarts Limited, a standalone entity as on 31 March 2024, covering its Corporate and 22 regional offices, 365 stores and 47 distribution centres located in India. No subsidiaries are covered under this boundary.
3. Our reasonable assurance engagement is with respect to the FY 2023 – 2024 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and therefore, do not express any opinion thereon.

CRITERIA

4. The criteria used by the Company to prepare the Identified Sustainability Information for the FY 2023 – 2024 are the BRSR Core – ‘Framework for assurance and ESG disclosures for value chain’ and BRSR format, issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR Regulations’) read with SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 (‘SEBI Circular’) and the Guidance note for BRSR read with National Guidelines for Responsible Business Conduct Issued by Ministry of Corporate Affairs (‘BRSR Framework’) (hereinafter referred to as ‘Criteria’).

MANAGEMENT’S RESPONSIBILITIES

5. The Company’s management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

INHERENT LIMITATIONS

6. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

AUDITOR’S INDEPENDENCE AND QUALITY CONTROL

7. We are independent of the Company and have fulfilled our other ethical responsibilities in accordance with the requirements of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants’ (‘IESBA’) and have the required competencies and experience to conduct this assurance engagement.
8. Our firm applies International Standard on Quality Management (ISQM) 1, “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

AUDITOR’S RESPONSIBILITY

9. Our responsibility is to express a reasonable assurance in the form of an opinion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained. We conducted our reasonable assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), “Assurance Engagements other than Audits or Reviews of Historical Financial Information (‘ISAE 3000 (Revised)’)” issued by the International Auditing and Assurance Standards Board (‘IAASB’). This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Criteria.
10. A reasonable assurance engagement involves assessing the suitability in the circumstances of the Company’s use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances and evaluating the overall presentation of the Identified Sustainability Information.
11. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.
12. Given the circumstances of the engagement, in performing the procedures listed above, we:
 - Conducted physical visits at Avenue Supermarts Limited’s D-Mart stores located at Dombivli and Mulund in Maharashtra, India for process observation and verification.

- Interviewed senior executives at the aforementioned store locations to understand the operational and functional processes, pedagogies and methodologies in place at Avenue Supermarts Limited.
- Carried out discussions at the corporate office and the Khopat regional office for data and document verification and understand the reporting process, governance, systems and controls in place during the reporting period.
- Reviewed the records and relevant documentation including information from audited financial statements or statutory reports submitted by the Company to support relevant performance disclosures within our scope.
- Evaluated the suitability and application of Criteria and that the Criteria have been applied appropriately to the Identified Sustainability Information.
- Selected key parameters and representative sampling, based on statistical audit sampling tables and agreeing claims to source information to check accuracy and completeness of claims such as source data, meter data, etc.
- Re-performed calculations to check accuracy of claims,
- Reviewed data from independent sources, wherever available,
- Reviewed data, information about sustainability performance indicators and statements in the report.
- Reviewed and verified information / data as per the BRSR Core framework.
- Reviewed accuracy, transparency and completeness of the information/ data provided.

EXCLUSIONS:

13. Our reasonable assurance engagement scope excludes the following and therefore we do not express an opinion on the same:
- Any disclosure other than those mentioned in the Identified Sustainability Information section above.
 - Data and information outside the defined reporting period
 - Data related to Company's financial performance, strategy and other related linkages expressed in the Report.
 - The Company's statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
 - Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

OPINION

14. Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information included in the BRSR for FY 2023 – 2024 is prepared in all material respects, in accordance with the Criteria.

RESTRICTION ON USE

15. Our reasonable assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on the Company's sustainability performance and activities. Accordingly, the Assurance Statement may not be suitable for any other purpose and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any duty of care or liability for any other purpose or to any other party to whom the assurance report is shown or into whose hands it may come without our prior consent in writing.

Grant Thornton Bharat LLP

Abhishek Tripathi

Partner

Dated: 12.07.2024

Place: Grant Thornton Bharat LLP

Plot No. 19A, 2nd Floor, Sector – 16A,

Noida - 201301,

Uttar Pradesh, India