BUSINESS RESPONSIBILITY REPORT

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Section A: General Information about the Company

1.	Corporate Identity Number (CIN)	L17100MH1905PLC000200
2.	Name of the Company	The Phoenix Mills Limited
3.	Registered address	462, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
4.	Website	www.thephoenixmills.com
5.	Email id	investorrelations@highstreetphoenix.com
6.	Financial year reported	April 1, 2019 - March 31, 2020
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	Real Estate Development (NIC Code: 41001)
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	The Company is not engaged in manufacturing activities. The Company is engaged in the business of Real Estate Development.
9.	Total number of locations where business activity is undertaken by the Company	The Company, directly and through its subsidiaries, has developed and is operating retail malls and other real estate projects in Mumbai and other key gateway cities of India.
	Number of international locations (Provide details of major five)	The Company does not have any operations in foreign countries.
	Number of national locations	The Company carries out its business at Mumbai, Maharashtra.
10.	Markets served by the Company - Local / State / National / International	The Company is carrying out its real estate development activities in the state of Maharashtra.

Section B: Financial Details of the Company

1.	Paid up capital of the Company	₹ 3,069.25 Lakhs
2.	Total turnover	₹ 44,442.68 Lakhs
3.	Total profit after tax	₹ 14,756.08 Lakhs
4.	Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%):	1.43% (₹ 211.63 Lakhs)*
5.	List of activities in which expenditure in four above was incurred:	Construction of Check Dams; Promoting employment, enhancing vocational skills amongst underprivileged children, livelihood enhancement projects for women, upliftment of tribals and socially & economically backward groups.

*Please refer Annexure VIII of the Board's Report viz. the Annual Report on CSR activities for details

Section C: Other Details

1.	Does the Company have any Subsidiary Company / Companies?	Yes. The Company has 29 subsidiaries.
2.	Does the subsidiary Company / Companies participate in the BR initiatives of the parent Company? If yes, then indicate the number of such subsidiary company(s).	The Company encourages its subsidiaries to participate in Business Responsibility initiatives either directly or along with the Company.
3.	Does any other entity / entities (e.g. suppliers, distributors etc.), that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? [Less than 30%, 30-60%, More than 60%]	We do not mandate that our suppliers and partners participate in the Company's BR initiatives however, the Company encourage its business and joint venture partners to undertake sustainability and CSR initiatives.

BUSINESS RESPONSIBILITY REPORT

Section D: BR Information

1.	Details of Director / Directors responsible for BR		The Corporate Social Responsibility (CSR) Committee of the Board of Directors is responsible for implementation of BR activities.
	a)	Details of the Director / Directors responsible for the implementation of the BR policy / policies	
		DIN	00086762
		Name	Mr. Atul Ruia
		Designation	Chairman
		DIN	06996110
		Name	Mr. Pradumna Kanodia
		Designation	Director-Finance
		DIN	01602690
		Name	Ms. Shweta Vyas
		Designation	Non-Executive Independent Director
		DIN	06996110
	b)	Details of the BR head:	
		Name	Mr. Shishir Shrivastava
		Designation	Managing Director
		Telephone No.	(022) 2496 4307/8/9
		E-mail ID	corpaffairs@highstreetphoenix.com

1. Principle-wise (as per NVGs) BR Policy / policies (Reply in Y / N)

The National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business released by the Ministry of Corporate Affairs has adopted nine areas of Business Responsibility. These briefly are as under:

Principle 1	P1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.
Principle 2	P2	Businesses should provide goods and services that are safe, and contribute to sustainability throughout their life cycle.
Principle 3	P3	Businesses should promote the wellbeing of all employees.
Principle 4	P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
Principle 5	P5	Businesses should respect and promote human rights.
Principle 6	P6	Businesses should respect, protect and make efforts to restore the environment.
Principle 7	P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
Principle 8	P8	Businesses should support inclusive growth and equitable development.
Principle 9	P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner.

		P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy/ policies for	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy been formulated in consultation with the relevant stakeholders?[1]	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to national / international standards? If yes, specify? (50 words) [1]	Y	Y	Y	Y	Y	Y	Y	Y	Y
4.	Has the policy been approved by the Board? If yes, has it been signed by the MD / Owner / CEO appropriate Board Director? [2]	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the Company have a specified committee of the Board/ Director / Official to oversee the implementation of the policy? [3]	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link to view the policy online? [4]	*	*	*	*	*	*	Y	*	*
7.	Has the policy been formally communicated to all relevant internal and external stakeholders? [5]	Y	Y	Y	Y	Y	Y	Y	Y	Y
8.	Does the Company have in-house structure to implement its policy / policies? [6]	Y	Y	Y	Y	Y	Y	Y	Y	Y
9.	Does the Company have a grievance redressal mechanism related to the policy / policies to address stakeholders' grievances related to the policy/ policies? [7]	Y	Y	Y	Y	Y	Y	Y	Y	Y
10.	Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency? [8]	Y	Y	Y	Y	Y	Y	Y	Y	Y

Notes:

1. All the policies are formulated with detailed consultation and benchmarking across industry. The policies are in compliance majorly with all applicable laws. They are developed and aligned to applicable legal and regulatory requirements, and guidelines, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our internal mandates.
2. As per company practice, all the policies are either approved by the Board or concerned authority (under supervision of the Board) depending upon the nature of policy and statutory requirements. The concerned authority could be either MD & CEO / Functional Head etc.
3. All the policies have a policy owner and the respective policy owners are responsible for implementation of the policy.
4. The following policies can be viewed on our website www.thephoenixmills.com
   i. Code of Conduct for Directors & for Senior Management and employees of the Company;
   ii. Corporate Social Responsibility ('CSR') Policy;
   iii. The Whistle Blower Policy;
5. Except the policies listed above, which are available on the website of the Company, all other policies being in-house are meant for internal consumption of employees and are available on the Company's intranet. All policies have been periodically communicated to the relevant stakeholders, are uploaded on the intranet and are accessible to all employees of the Company.
6. All policies are owned by the respective policy owners and respective senior leadership teams are responsible for the effective implementation of policy.
7. Any grievance relating to any of the policy can be escalated to the policy owner/ MD & CEO / Whistleblower Officer.
8. Implementation of policies is evaluated as a part of internal governance by policy owners.

2. If answer to question at Sr. No. 1 against any principle, is 'No', please explain why? (Tick up to two options) N.A.

		P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	The Company has not understood the Principles	-	-	-	-	-	-	-	-	-
2.	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified Principles	-	-	-	-	-	-	-	-	-
3.	The Company does not have financial or manpower resources available for the task	-	-	-	-	-	-	-	-	-
4.	It is planned to be done within next six months	-	-	-	-	-	-	-	-	-
5.	It is planned to be done within next one year	-	-	-	-	-	-	-	-	-
6.	Any other reason (please specify)	-	-	-	-	-	-	-	-	-

3. Governance related to BR

1.	Indicate the frequency with which the Board of Directors, Committee of the Board or the CEO assess the BR performance of the Company. Within 3 months, 3-6 months, annually, more than 1 year	The CSR Committee and the Board of Directors of the Company assess and review the various initiatives forming part of the BR performance of the Company at least once a year and provides a strategic direction to the Company on its BR initiatives, as required.
2.	Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing the report? How frequently it is published?	The Company publishes the information on BR in the Annual Report of the Company. The hyperlink to view the Annual Report is www.thephoenixmills.com.

Section E: Principle wise Performance

Principle 1: Ethics, Transparency and Accountability

Businesses should conduct and govern themselves with Ethics, Transparency and Accountability

1.	Does the policy relating to ethics, bribery and corruption cover only the Company? Yes / No. Does it extend to the Group / Joint Ventures / Suppliers / Contractors /NGOs / Others?	The Phoenix Mills Limited's commitment towards compliance to the highest governance standard is backed by an independen tand fully informed Board and Audit Committee, comprehensive processes, policies and communication. The Company adheres to the highest level of ethical business practices as articulated by its Code of Conduct to achieve its objectives with integrity. Policy relating to ethics, bribery and corruption is duly covered under Code of Conduct of the Company. This policy extends to the entire Phoenix Group and covers all employees. Further, the Company also encourages all its stakeholders including suppliers and contractors, service providers and their employees to adhere to this policy.
2.	How many stakeholder complaints were received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof in about 50 words or so.	During the last financial year, no complaints were received from any of the Company's stakeholders on ethics, transparency and accountability.

Principle 2: Product Lifecycle Sustainability

Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

1.	List three of your products or services whose design has incorporated social or environmental concerns, risks and / or opportunities	The Company is engaged in the development and operation of: 1. Retail Malls 2. Commercial Offices 3. Residential Apartment Complex
2.	For each such product, provide the following details in respect of resource use (energy, water, raw material and so on) per unit of product (optional)	The Company has taken appropriate measures to cut down wastage of energy, materials and consumption in all phases of its operations. The installation of a Sewage Treatment Plant (STP) has decreased water requirements at the sites, while the usage of LED lights has reduced energy consumption. The Company aims to source and make use of quality raw materials considered safe for usage.
3.	Does the Company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also provide details thereof, in about 50 words or so	Yes, the Company has enforced standard operating procedures for sourcing quality material, which results in cost effective deliveries.
4.	Has the Company taken any steps to procure goods and services from local and small producers, including communities surrounding their place of work? If yes, what initiatives were taken to improve their capacity and capability of local and small vendors?	Yes, the Company engages regional and local suppliers for sourcing any products and services. Sharing more business opportunities with them has led to improvement in their capacities.
5.	Does the Company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling them (separately as <5%, 5-10%, >10%)? Also provide details thereof, in about 50 words or so	Domestic waste water generated at our malls and commercial complexes is 100% recycled through Sewage Treatment Plants. Used oil is the only hazardous waste being generated in our business of development and management of malls and commercial complexes. This is being sold to recyclers authorized by the Central Pollution Control Board (CPCB), whereas the non-hazardous waste is sold to recyclers.

Principle 3: Employee Well-being

Businesses should promote the wellbeing of all employees

1.	Total number of employees.	As on March 31, 2020, the strength of The Phoenix Mills Limited on roll workforce stands at a total of 108 employees.
2.	Total number of employees hired on temporary / contractual / casual basis	As on March 31, 2020, the strength of the Company's workforce on temporary basis stands at a total of 42.
3.	Total number of permanent women employees	As on March 31, 2020, the strength of the Company's permanent women employees stands at a total of 31.
4.	Total number of permanent employees with disabilities	As on March 31, 2020, the Company does not have any permanent employees with disabilities.
5.	Do you have an employee association that is recognized by the Management?	No
6.	What percentage of your permanent employees are members of this recognised employee association?	Not Applicable

7.	Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year	The Company has not received any complaints in the mentioned category during the last financial year.
8.	What percentage of your under-mentioned employees that were given safety and skill up-gradation training in the last year?	**Category** / **%** Permanent employees (includes classroom and e-learning) / 72 Permanent women employees / 90 Casual / temporary / contractual employees / 95 Employees with disabilities / NIL

Principle 4: Stakeholder Engagement

Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised

1.	Has the Company mapped its internal and external stakeholders? Yes / No	Yes, the Company has mapped its stakeholders as a part of its stakeholder engagement strategy development process. Key stakeholders are: • Customers • Shareholders/Investors • Partners (Suppliers/Vendors/Landlords/Retailers) • Employees • Regulatory Bodies • Industry forum • Community at large, including the disadvantaged groups and vulnerable sections like children /women and the civil society
2.	Out of the above, has the Company identified the disadvantaged, vulnerable and marginalised stakeholders?	The Company has identified and is responsive to the needs of all its stakeholders, especially those who are disadvantaged, vulnerable and marginalized. The Company's beneficiaries through social development projects are centered around the marginalised, economically weak and disadvantaged sections of the society, especially the girl child, under-privileged women and persons with disabilities. The Company aims at constantly identifying the disadvantaged, vulnerable and marginalised stakeholders, bothdirectly and indirectly. The Company's community initiatives are being implemented in the rural and urban areas. With the support of its employees, the Company also contributes funds to several other non-profit organisations, besides direct project implementation through these organisations.
3.	Are there any special initiatives undertaken by the Company to engage with the disadvantaged, vulnerable and marginalised stakeholders?	Yes. The Company follows an integrated development approach, which specifically targets the disadvantaged, vulnerable and marginalised stakeholders. The Company's drive towards Corporate Social Responsibility is aimed towards making a purposeful change in the lives of its stakeholders. The Company's key areas in CSR are in the field of conservation of resources, infrastructure support, and education. The Company has taken a slew of initiatives in the areas of education, safe drinking water, integrated rural development, creation of sustainable livelihood and women empowerment.

Principle 5: Human Rights

Businesses should respect and promote human rights

1.	Does the policy of the Company on human rights cover only the Company or extend to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?	The Company does not have a specific policy only on human rights. However, aspects of the same have been covered in The Phoenix Mills Code of Conduct, which extends to all employees and group companies.
2.	How many stakeholder complaints were received in the past financial year and what percent was satisfactorily resolved by the Management?	During the year under review, the Company has not received any complaints from any stakeholders pertaining to human rights

Principle 6: Environmental Management

Businesses should respect, protect, and make efforts to restore the environment

1.	Does the policies related to Principle 6 cover only the Company or extends to the Group / Joint Ventures / Suppliers / Contractors / NGOs / Others?	The Corporate Social Responsibility policy of the Company presently extends only to the Company.
2.	Does the Company have strategies / initiatives to address global environmental issues, such as climate change, global warming, and others? If yes, please give hyperlink for webpage etc.	Yes. The Company has proactively taken several initiatives to create positive impact on the environment. Refer to 'Sustainable Development at PML' section of the Annual Report for complete details.
3.	Does the Company identify and assess potential environmental risks? Y / N	Yes
4.	Project(s) related to Clean Development Mechanism	Currently, the Company is not undertaking any project related to Clean Development Mechanism.
5.	Has the Company undertaken any other initiatives on clean technology, energy efficiency, renewable energy and so on? If yes, please give hyperlink to web page and others.	Yes, the Company has taken multiple initiatives towards energy efficiency and use of renewable energy at its site. Refer to 'Sustainable Development at PML' section of the Annual Report.
6.	Are the emissions / waste generated by the Company within the permissible limits given by CPCB / SPCB for the financial year being reported?	The Company in most of the cases is well within the permissible limits.
7.	Number of show cause / legal notices received from CPCB / SPCB, which are pending (i.e. not resolved to satisfaction) as on the end of the financial year	The Company has not received any show cause/legal notice from CPCB/SPCB in FY 2019-20.

Principle 7: Public Advocacy

Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

1.	Does the Company represent in any trade and chambers/ association? If yes, name only those major ones that the Company deals with:	The Company is inter alia a member of the following business associations: - India Council of Shopping Centre (ICSC) - Retailers Association of India (RAI) - Confederation of Indian Industry (CII)
2.	Has the Company advocated / lobbied through the above associations for the advancement or improvement of public good? If yes, specify the broad areas (drop box: governance and administration, economic reforms, inclusive development polices, energy security, water, food security, sustainable business principles and others).	The Company provides its inputs to the association for an appropriate representation to the regulator/ respective State Government or local authority, whenever any consultation paper is released by any authority and / or policy / guideline related to real estate development and operations by any State or local authorities.

Principle 8: Inclusive Growth

Businesses should support inclusive growth and equitable development

1.	Does the Company have specified programmes / initiatives / projects in pursuit of the policy related to Principle 8? If yes, provide details thereof	Yes, the Company follows an integrated approach towards development programs and follows the policy of Sustainable Development, participatory approach. Social development is a very important aspect of the Company's operations, and it has devised its key thrust areas in line with the requirements of Schedule VII to the Companies Act, 2013.The Corporate Social Responsibility (CSR) Committee formed by the Board of Directors of the Company oversees the implementation of various initiatives. The Company takes appropriate guidance from the Committee to undertake and discharge its social responsibilities. The precise details of the Company's CSR initiatives have been provided in the CSR Report.
2.	Are the programmes / projects undertaken through in-house team / own foundation / external NGO / government structures / any other organisation?	The Company undertakes these projects through the Aakar Charitable Trust and other registered trust including in collaboration with other external organizations/ NGOs.
3.	Has the Company done any impact assessment for its initiative?	Impact assessment is a very important element of all our projects and all our initiatives are assessed against identified project deliverables. Impact Assessment is carried out by the Trust with the implementing partners with whom the Company engages for CSR. Based on this, the Company appropriately intervenes to make social responsibility initiatives more effective.
4.	What is the Company's direct contribution to community development projects (Amount in? and the details of the projects undertaken)?	The Company has spent an amount of ₹ 211.63 Lakhs in various CSR activities during year 2019-20. The details of the amount incurred and areas covered are given in Annexure to the report on Corporate Social Responsibility forming part of Directors' Report.

5.	Has the Company taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in around 50 words	Yes. Community is our key stakeholder and we believe that development of the community is only possible through engagement and partnership from all the stakeholders. The Company has a process of engaging with local community to understand their concerns. The CSR interventions are carried out on a need based approach which is developed after consultations with the local community to ensure that the activities are adopted by them. The projects are also continuously monitored and evaluated to measure impact.

Principle 9: Value for Customers

Businesses should engage with and provide value to their customers and consumers in a responsible manner

1.	What percentage of customer complaints / consumer cases is pending, as on the end of the financial year?	The Company is extremely responsive and perceptive towards the concerns of customers and consumers. These are taken up by the Company and resolved on an immediate basis.
2.	Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes / No / N.A. / Remarks (additional information)	Not applicable
3.	Cases filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and / or anti-competitive behaviour during the last five years and pending as on the end of the financial year. If yes, provide details thereof, in about 50 words or so	The Company understands that consumers are its most important stakeholders. It never indulges in any anti-competitive behavior and it remains committed to protect the interest of all stakeholders in a legally compliant manner with high ethical standards. There is no anti-competitive, abuse of dominant position or unfair trade practices case pending against the Company
4.	Did the Company carry out any consumer survey / consumer satisfaction trends?	The Company carries out a Consumer Satisfaction Survey each year to benchmark consumer sentiments and also to take appropriate steps to improve customer satisfaction.