



Goody | PROPERTIES

2020-21

SUSTAINABILITY REPORT

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GLOBAL SECTOR LEADER GRESB (2020)

85
PROPERTIES

187 MILLION
SQ. FT.
OF SALEABLE AREA

12 MILLION
SQ. FT.
OF BUILT UP AREA

40 YEARS
OF EXPERIENCE

300
AWARDS AND
RECOGNITIONS

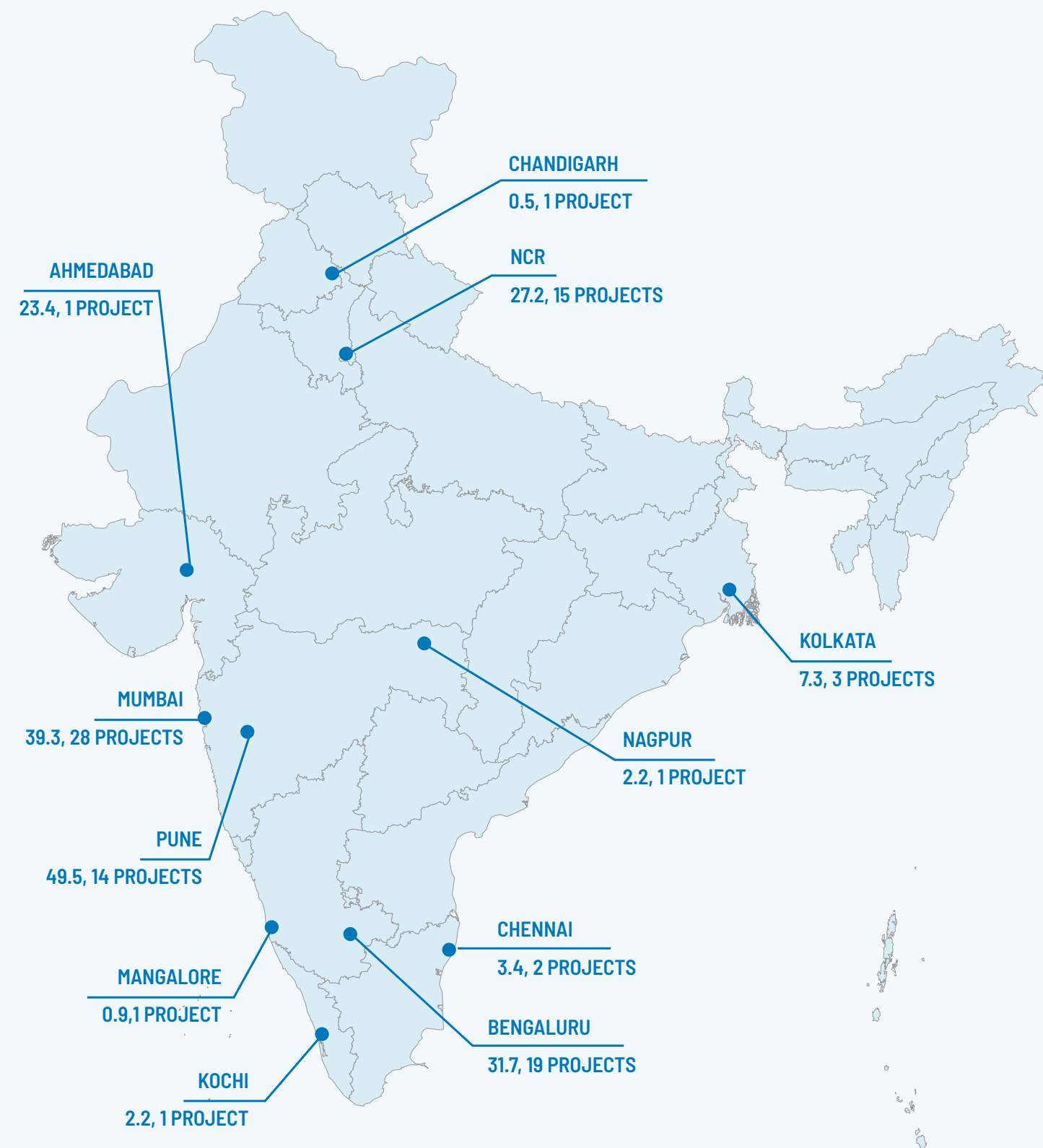
INSPIRING TRUST IN REAL ESTATE

Godrej Properties brings the Godrej Group's philosophy of innovation, sustainability and excellence to the real estate industry. Our developments combine a 123-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

Headquartered in Mumbai, we are one of India's only national developers with a strong presence across the country's leading real estate markets.

12
CITIES

123
YEAR LEGACY OF
EXCELLENCE



LEGEND

Total Developable Area (Million sq. ft.): ~187
No. Of Projects: 85
(As on 31st March 2021)

Developable Area, Number of projects

BUILDING SUSTAINABLY



RESIDENTIAL DEVELOPMENTS

We design homes that can be held in trust for future generations. Some of the key themes represented in our approach include creating a sense of belonging, brighter living experience, technological innovation, thoughtful amenities, safety and security.

GODREJ PRANA, PUNE ▲

MIXED USE & TOWNSHIP DEVELOPMENTS

Self-sufficient integrated developments are the future of Indian real estate as prospective homeowners increasingly prioritize and seek proximity to essentials within walking radius. Our focus has been to create a sense of place and a robust framework for multiple asset types including residential, commercial, retail and civic buildings. Our developments offer different users distinct opportunities for social and cultural exchange in a people-centric and innovation-driven, sustainable environment.



▼ GODREJ TWO, VIKHROLI, MUMBAI

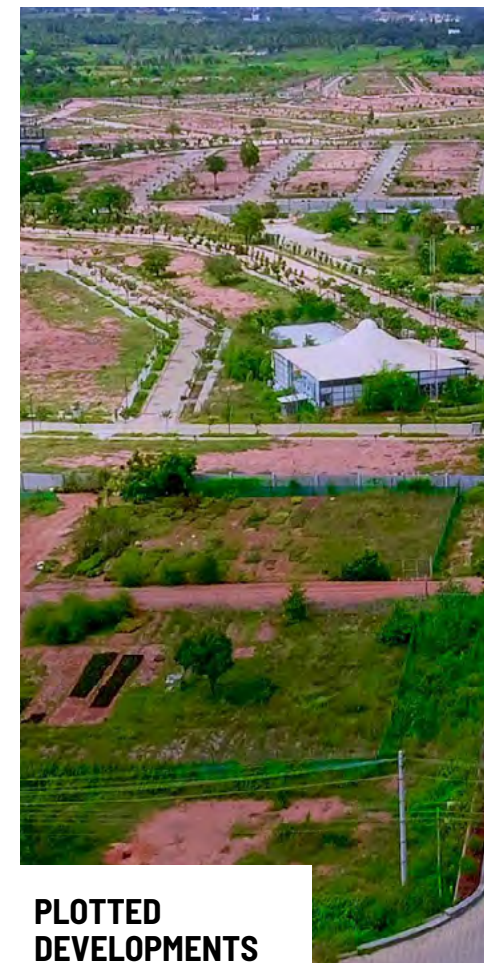


COMMERCIAL DEVELOPMENTS

Commercial office space has evolved globally following new drivers that influence the way we work today. Our focus has been to create high quality sustainable buildings which offer world-class spaces, amenities, infrastructure and flexibility. Our goal is to increase user satisfaction, work productivity and foster innovation in the workplace.

◀ THE TREES, VIKHROLI, MUMBAI

▼ GODREJ RESERVE, BENGALURU



PLOTTED DEVELOPMENTS

Our most recent development format provides home buyers with the opportunity to own land and build homes while being connected to state-of-the-art infrastructure. Our plotted developments are planned and delivered to detailed specifications including a well-planned street networks with provision for service lines (water, sewage, electricity, broadband) sewage treatment plant, rainwater harvesting, etc.

TOWARDS A SUSTAINABLE & RESILIENT FUTURE

Dear Stakeholders,

I hope this message finds you and your loved ones safe. The second wave of Covid19 has taken a terrible toll on our country, and our employees, shareholders, and stakeholders have all faced adversity in recent months. Our priority has been to ensure the complete safety of our employees and construction workers at our sites. Thousands of labourers continued to stay at our construction sites during the renewed restrictions and we provided them assurance, and sanitised living conditions. India is now emerging from the second wave and we are cautiously optimistic that the worst of the pandemic is behind us. As a Group, we have invested approximately H 100 Crore to aid India's response to the pandemic and remain committed to further investment.

At GPL, we consistently strive to build on the foundation of Godrej Group's philosophy, weaving innovation, sustainability and excellence into our business practices. With this approach, it is deeply gratifying to report that despite the significant challenges the pandemic posed to our operations in FY 2020-21, we registered several important accomplishments with

four different areas where Godrej Properties ranked #1. The first of these was that for the first time, GPL was India's largest developer by the value and volume of sales it achieved. The second was that the Global Real Estate Sustainability Benchmark (GRESB) ranked GPL as the #1 global leader amongst listed residential developers in terms of its governance and sustainability practices. The third was that for the first time we were ranked #1 in India amongst more than 10,000 developers in India by Track2Realty in an exhaustive study comprising of feedback from more than 10,000 participants in the sector. The fourth was that our Qualified Institutional Placement (QIP) in March ranked #1 ever by a real estate developer or REIT in India in terms of the quantum of capital it raised.

Being adjudged the #1 listed residential developer in the world by GRESB is a recognition the entire GPL team is very proud of. Our purpose of bringing joy to the lives of our customers rests not only on providing high quality homes for them, but also on the premise that each Godrej Properties home has a positive impact on the broader world around us.

We sold 9,345 homes at an average of over 25 homes per day. Our team did a fantastic job of meeting the challenges the pandemic posed by pivoting fast to digital sales tools including virtual site visits, an online sales portal, and inhouse data analytics.



25 HOMES SOLD PER DAY

We have over the past decade insisted that all our projects are third party certified green buildings and have invested both in our operations and through our corporate social responsibility funds to ensure we deliver a more sustainable future. We are water positive and carbon neutral for our Scope 1 & 2 GHG emissions and are working towards extending our ESG mandate to cover our supply chain. Similarly, we have placed significant emphasis on governance standards and world class practices in areas such as construction safety.

A robust governance structure is essential for successful integration and effective management of sustainability. These warrants committed leadership, direction and strategic influence. In 2020, we formed an ESG Committee, comprising of key C-Suite Officers from the organization and chaired by our Chief Sustainability Officer. This empowered decision-making body has been entrusted with the responsibility to define sustainability objectives and plan actionable steps. We have integrated sustainability with multiple business goals and sustainability performance within the Company's annual goals, employee performance review and compensation processes.



GENERATING SHARED VALUE

Our sustainability efforts continue to be aligned to the efficient management of limited natural resources and responsibly mitigating the impact from our waste and emissions. In order to shape a smarter and sustainable tomorrow, we ensure responsible business practices across our value chain, right from the business development to the occupancy stage. We defined a 6P framework (Product, Partnerships, Process, People, Profit, Planet) framework to guide us towards responsible and sustainable development in a holistic manner. The future will demand increased commitment towards sustainability and responsible business operations, driving the need to deliver positive

outcomes to our stakeholders. Through our Sustainability Report FY21, we aim to communicate our progress and commitments towards delivering shared value across the triple bottom line and hope that you find it insightful and informative. As I conclude, I would like to thank all our stakeholders for their continued trust and faith in GPL's organizational capabilities, particularly through these challenging times. We remain deeply committed to our aspiration of becoming one of the world's most responsible and sustainable developers.

Best wishes,
Pirojsha Godrej
Executive Chairman
Godrej Properties Limited

FAIRNESS, TRANSPARENCY, AND ACCOUNTABILITY

For us Godrej Properties, it is imperative that business is conducted in a fair and transparent manner. The corporate governance framework ensures effective engagement with various stakeholders helping us evolve with changing times. It oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders including regulators, employees, customers, vendors, investors and society at large.

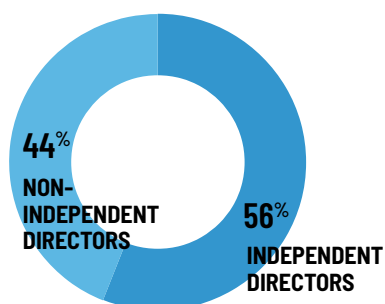
The Board comprises of seven committees which oversee key focus areas. It is in the purview of these committees to guide corporate strategy, implement and monitor its effectiveness, and review corporate performance, risk and other policies.

The Board also embraces the importance of diversity for long term success is constituted of nine directors from varied geographic background, age, gender, skills and industry experience to retain a competitive advantage.

The Board met five times during the financial year with a structured agenda.

Further details on our CoC and key governance processes can be found in the Process section

BOARD INDEPENDENCE



19%
OF BOARD
MEMBERS ARE
WOMEN

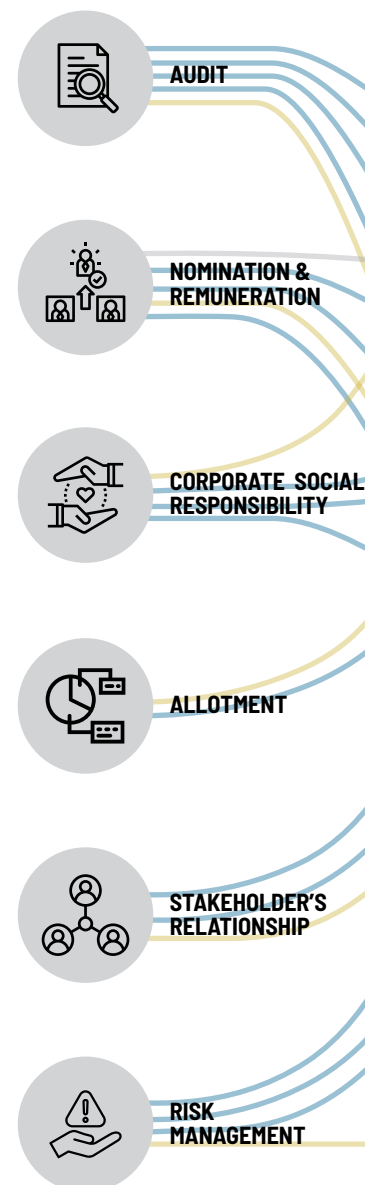
AVERAGE AGE



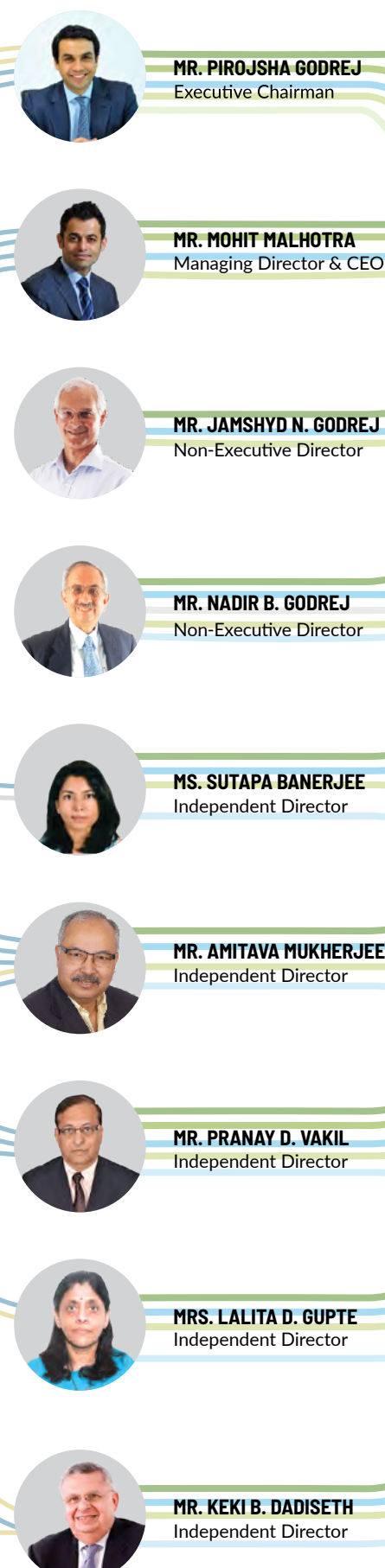
AVERAGE TENURE ON THE BOARD (MONTHS)



A SNAPSHOT OF BOARD COMMITTEES AT GPL



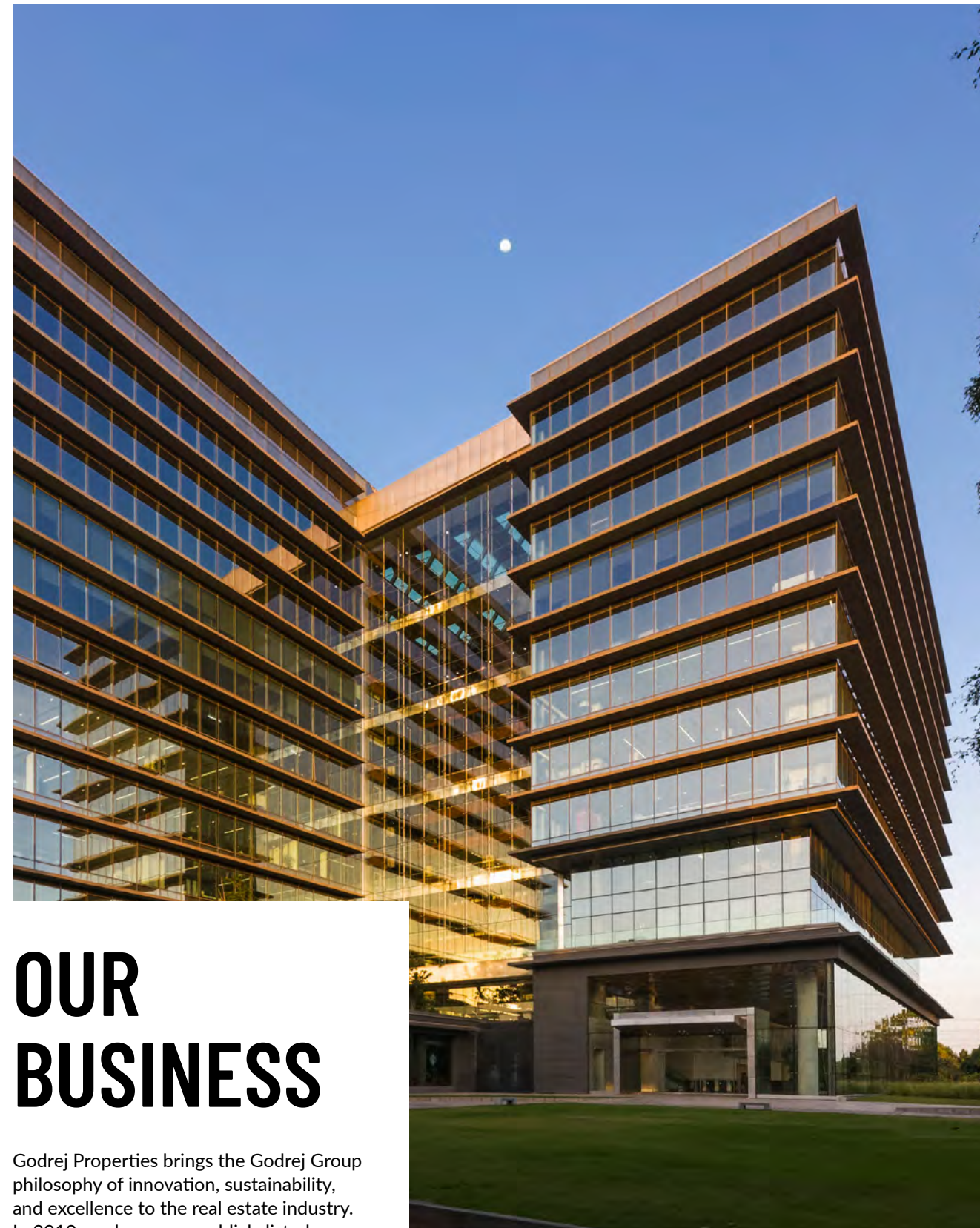
BOARD MEMBERS



BOARD SKILLS

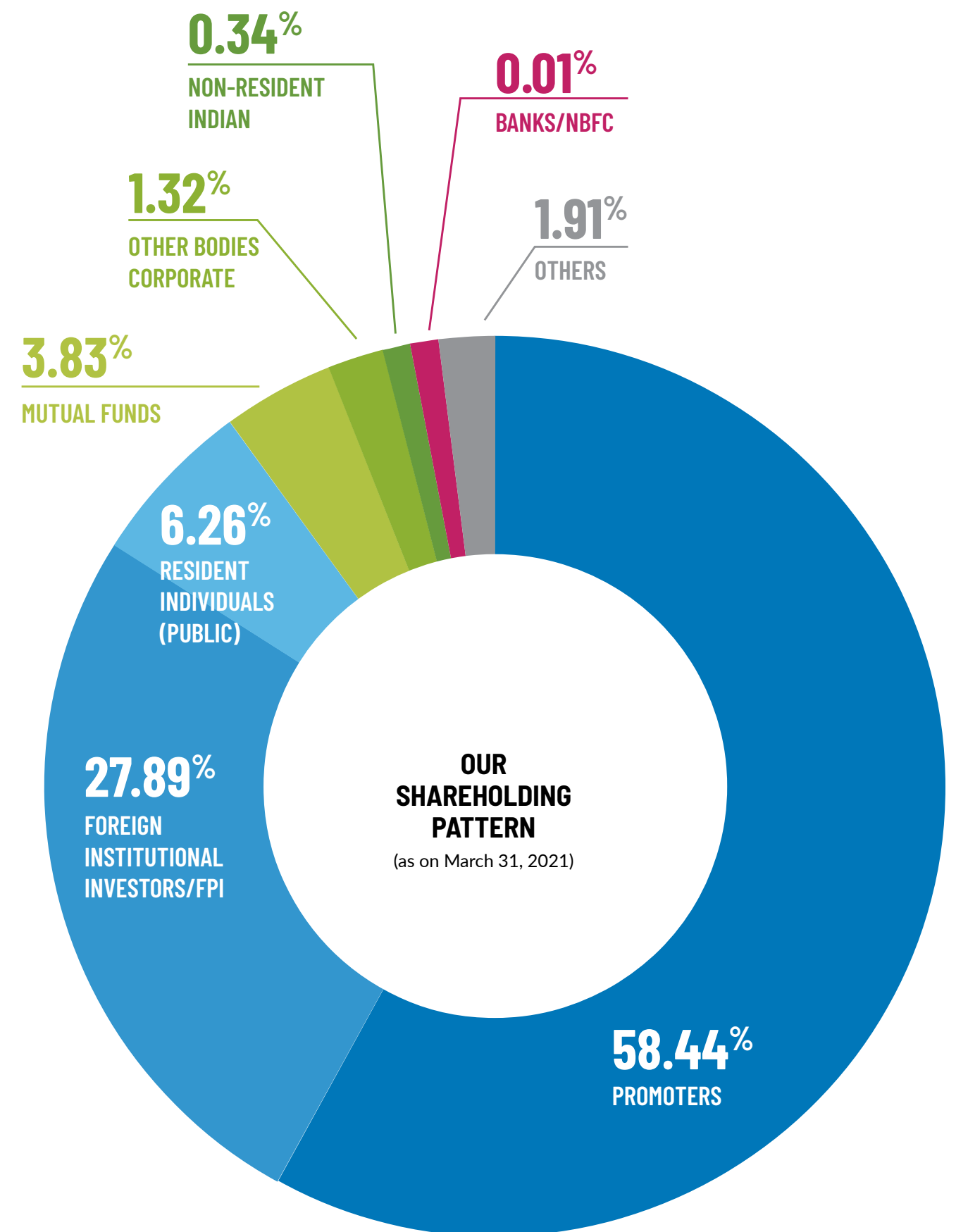


CHAIRMAN MEMBER



OUR BUSINESS

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. In 2010, we became a publicly listed company following a successful IPO mobilizing USD 100 Million. GPL is listed in the National Stock Exchange of India Limited and BSE Limited with a market capitalisation of 39,051 Crore as on March 31, 2021



OUR SUSTAINABILITY & ESG GOALS

At Godrej Properties, we have set up a 6P sustainability framework covering - Product, Partnerships, People, Process, Profit, and Planet. Our Environmental, Social and Governance (ESG) goals focus on water, waste, emissions, diversity, human rights, health and safety etc. to translate to meaningful industry wide impact.

The 6Ps are levers that can be creatively toggled to generate value added interdependencies and create win-win propositions.

PRODUCT

Design and build sustainable products/ services across our development footprint. Understand and manage the impact created by our products over the entire life cycle.

PARTNERSHIPS

Influence, collaborate and co-create with partners across the spectrum to build a robust ecosystem for a sustainable future.

PROCESS

Transform compliance to opportunity through efficient processes and effective resource allocation. Robust risk assessment and management, especially to combat climate change.

PEOPLE

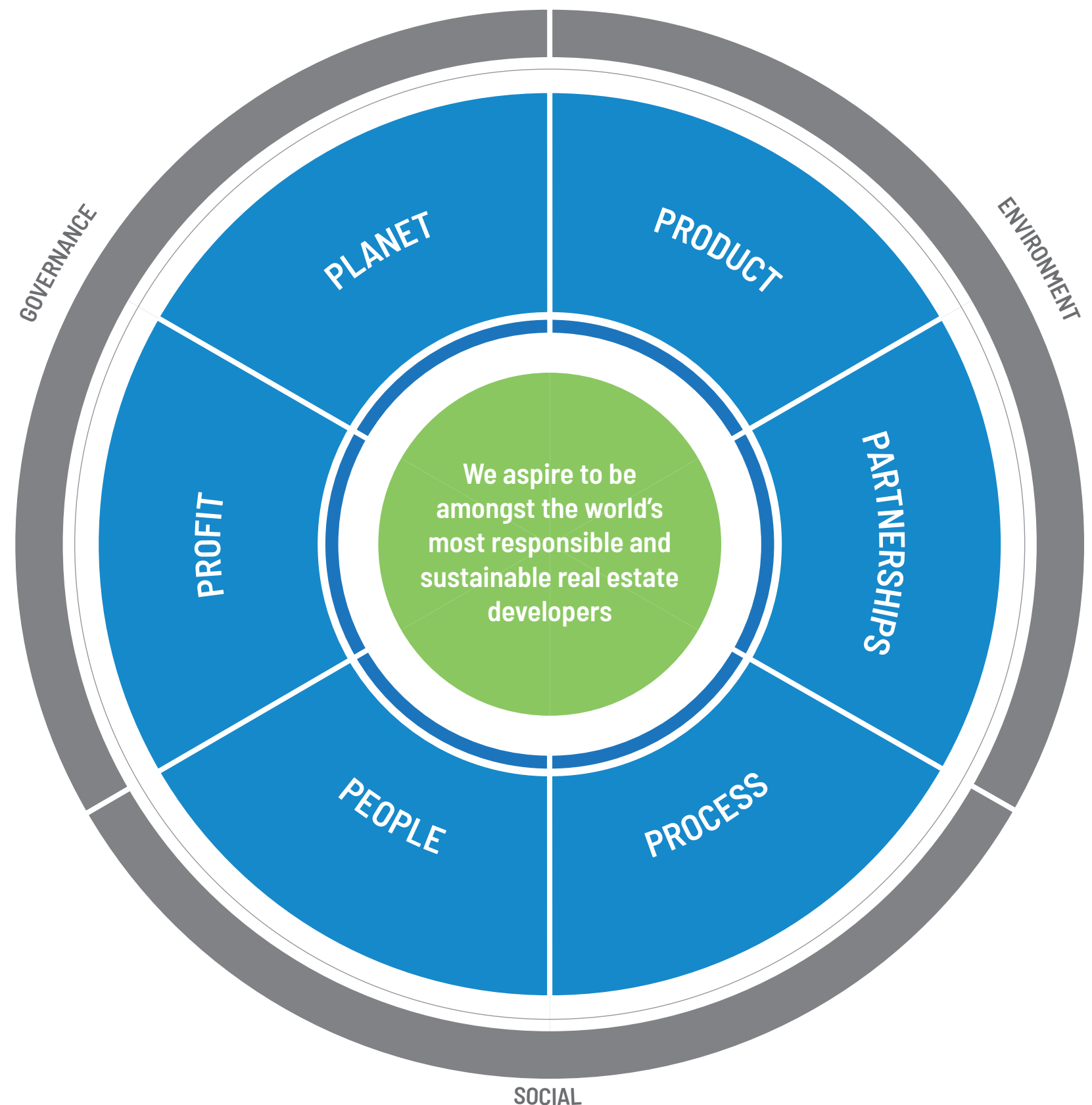
Ensure health and safety, awareness, knowledge and care for our employees, customers and communities alike.

PROFIT

Generate economic value through a sustainable business model. Enable a win-win proposition for responsible profit across our value chains.

PLANET

Minimize our environmental footprint and dependency on limited resources. Focus on remaining carbon neutral, water positive and reduce waste to landfill.



EMBEDDING SUSTAINABILITY PRACTICES ACROSS THE BUSINESS CYCLE

We have integrated our 6P sustainability framework across the business value chain to generate value added interdependencies and create win-win propositions. We invest in people and skill building for a better talent base which we hope will enable us build better products.

Through our processes we actively work towards converting compliance into an opportunity as well as nurturing business model innovation. We design and build sustainable products passing on tangible benefits to consumers from a lifecycle perspective while doing the right thing for the planet.

Our ethical and responsible business practices give back to our brand, strengthening our stakeholder relationships across customers, investors, supply chain partners and the industry at large.

Today, we are managing to sustain our business alongside doing the right thing for our stakeholders as well as the environment

INR 30Cr deployed for Green spending initiatives



ESG GOVERNANCE

A robust governance structure is essential for the successful integration of sustainability within the organization and requires committed leadership, direction and strategic influence.

In 2020, we formed an ESG Committee, comprising of key C-Suite Officers and chaired by our Chief CSR and Sustainability Officer. This empowered decision-making body has been entrusted with identifying and addressing strategically significant Environmental, Social and Governance issues material to the business. The ESG Committee helps define as well as review sustainability goals and policies, shapes investor messaging, drives sustained progress on key indicators and periodically assesses progress for focused areas of intervention.

ESG performance indicators have been integrated across Company's annual goals with 12% of our employees' performance and related compensation linked to sustainability goals through their respective function, department and operations.

ESG COMMITTEE MEMBERS



ANUBHAV GUPTA



V SWAMINATHAN



RAJENDRA KHETAWAT



PRASHANT KATIYAR



SURENDER VERMA



VIKAS SINGHAL



UDAY BHASKAR



MEGHA GOEL

GPL INTEGRATED PROCESS FOR SUSTAINABILITY



ENVIRONMENT



SOCIAL



GOVERNANCE



ENVIRONMENTAL POLICY



HEALTH & SAFETY POLICY



CORPORATE SOCIAL RESPONSIBILITY POLICY



PREVENTION OF SEXUAL HARASSMENT POLICY



GENDER AFFIRMATION POLICY



EXECUTIVE HEALTH CHECK-UP POLICY



GPL POLICY ON BOARD DIVERSITY



GPL HUMAN RIGHTS POLICY



EMPLOYEE POLICY



DIVERSITY, ANTI-DISCRIMINATION AND EQUAL OPPORTUNITIES POLICY



DATA PRIVACY POLICY



INFORMATION SECURITY POLICY



GPL WHISTLEBLOWER POLICY

AWARDS & RECOGNITIONS



REAL ESTATE DEVELOPMENT SECTOR LEADER

by the Global Real Estate Sustainability Benchmark (GRESB) 2020

ACHIEVEMENT AWARD FOR CSR EXCELLENCE

by Mahatma Awards, 2020

IACC COVID CRUSADERS AWARDS 2020

for serving humanity during ongoing COVID-19

BEST CORPORATE CSR PRACTICES

by World CSR congress award 2020

GREEN DEVELOPER OF THE YEAR (NATIONAL)

at Estrade Real Estate Award 2020

MASTERS OF RISK IN THE REAL ESTATE CATEGORY

at the 7th edition of The India Risk Management Award

NATIONAL BRAND LEADER OF INDIA

by Track2Realty BrandXReport 2019-2020

TRACK2REALTY BRANDXREPORT

RANKED

1st

- REAL ESTATE EMPLOYER IN INDIA
- WEST INDIA ACROSS ASSET CLASS
- PUBLIC PERCEPTION IN INDIA

48^{FY21} SAFETY AWARDS RECEIVED



ROYAL SOCIETY FOR PREVENTION OF ACCIDENTS

ROSPA SILVER AWARD FOR HEALTH AND SAFETY PERFORMANCE

Godrej Nature+, Godrej 101 and Godrej Golf Links



NATIONAL SAFETY COUNCIL MAHARASHTRA CHAPTER

CERTIFICATE OF MERIT

Godrej 24, Godrej Elements and Godrej Central



12TH CIDC VISHWAKARMA AWARDS 2021

TROPHY AND CERTIFICATE FOR CONSTRUCTION HEALTH, SAFETY & ENVIRONMENT

Godrej Air



GROW CARE INDIA SAFETY AWARDS

GOLD

Godrej Seven, Godrej Eternity, Godrej 101, Godrej Golf Links, Godrej Air, Godrej Habitat, Godrej South Estate and Godrej Icon



APEX INDIA FOUNDATION SAFETY AWARD

PLATINUM

Godrej Avenues, Godrej Hillside, Godrej Boulevard, Godrej 101, Godrej Nature Plus

GOLD

Godrej Eternity, Godrej Park Greens, Godrej Rejuve, Godrej Icon, Godrej Meridian, Godrej South Estate, Godrej Habitat, Godrej Palm Retreat, Godrej Air, Godrej Nirvaan, Godrej Emerald

SILVER

Godrej Aqua



19TH ANNUAL GREENTECH SAFETY AWARDS 2020

WINNER (SAFETY EXCELLENCE)

Godrej Seven, Godrej RKS

ACHIEVING A HIGH RETURN ON EQUITY

Our strategy to achieve a target of 20% return on equity (ROE) and establish a presence as one of the top three real estate developers by value in all four major markets in India (Mumbai, Bengaluru, Delhi/ NCR and Pune) involves leveraging the following key aspects.

LEVERAGING THE GODREJ BRAND

We believe that the strength of the 'Godrej' brand and its association with trust, quality and reliability has helped us build deeper relationships with our customers, service providers, process partners, investors and lenders all of which has helped us acquiring a strong position within the sector.

CUSTOMER CENTRICITY

GPL is one of very few real estate companies that have adopted Net Promoter Score (NPS) as a measure of customer satisfaction. Our focus on scaling up collections and boosting NPS and Loyalty/Referral Sales. FY21 was the best year for collections despite the pandemic. Loyalty and Referral sales were reported at 14% of total sales.

SPEED- IMPROVING SUSTENANCE SALES

GPL emerged as the largest residential real estate developer in India in FY21. GPL has consistently achieved Booking Value (BV) of more than 5000 Cr since FY18. Despite the COVID pandemic, we achieved a

14% y-o-y growth in Booking Value in FY21. GPL has delivered 42% y-o-y increase in sustenance sales in FY21. Sustenance sales contribution improved to ~68% of total BV in FY21.

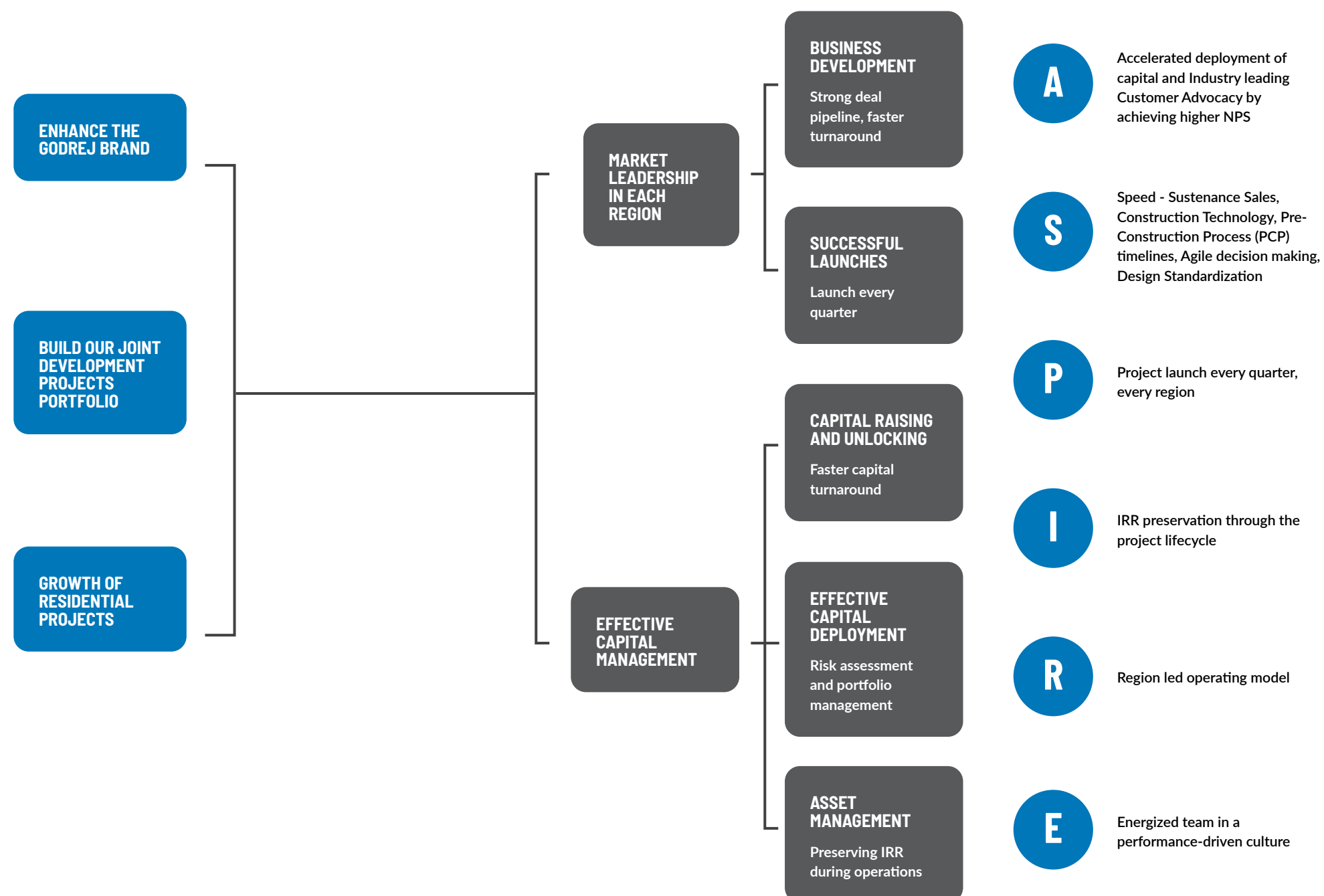
PROACTIVE RISK IDENTIFICATION AND MITIGATION

We created a comprehensive Risk Register to ensure risks are identified and mitigated on time. This helps us have sharper focus on profitability and project delivery. The process involves creation of a comprehensive Risk Management Framework to Anticipate, Identify, Prioritize and Monitor business risks. Risks segregated into Critical, Non Critical, Active & Dormant along with mitigation measures and responsibilities.

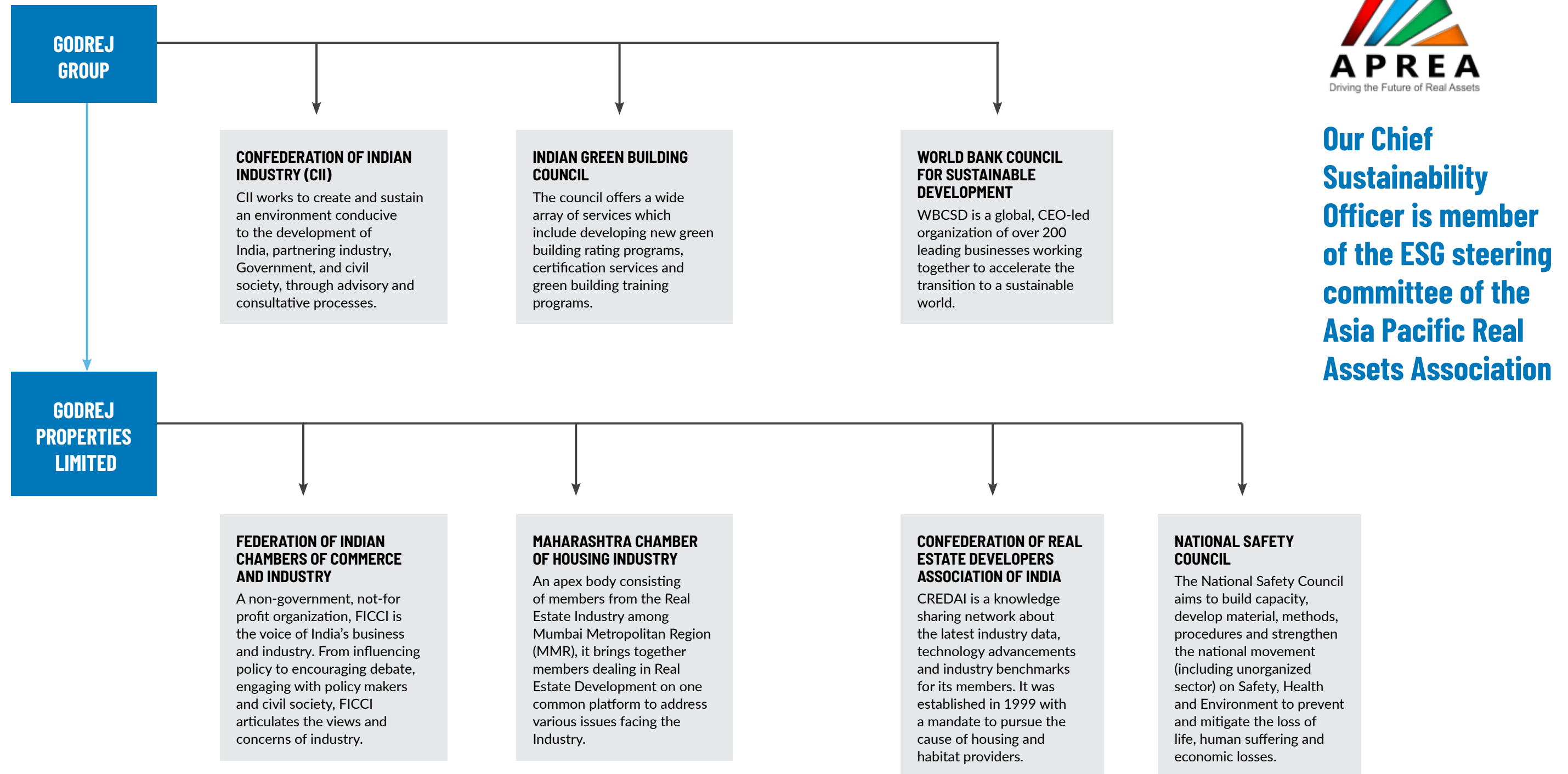
DESIGN STANDARDIZATION

We have implemented design standardisation through 6 key elements. 1) Material Standardisation; 2) Product Standardization; 3) Component Standardization; 4) Customer Focus; 5) Digital Transformation; and 6) Adopt an innovative approach in Design in order to achieve business-oriented solutions.

Furthermore, in FY21, we had a strong focus on Overheads optimization driven by austerity measures, SO led operating model, no hiring at RO/HO and efficient structures for all HO functions.



OUR AFFILIATIONS



With our seventh annual Sustainability report we share our progress on key goals

REPORTING FRAMEWORK

This report has been prepared in accordance with the following disclosure frameworks:

- » Global Reporting Initiative (GRI) Standards: Core Option
- » United Nations Sustainable Development Goals (SDGs)
- » National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs)

The list of all entities included in our consolidated financial statements can be viewed at https://d1jys7grhimvze.cloudfront.net/backoffice/data_content/annual_report/GPL_Annual_Report_2021.pdf

TOWARDS A SUSTAINABLE FUTURE

Integrating ESG goals into the real estate business value chain sustains and enhances business viability in the long term. ESG performance is also a key contributor to our brand values and our teams are translating these commitments into customer communication underscoring our environmentally and socially responsible delivery. This report provides a platform to share our progress on key ESG performance indicators, notable achievements and impact generated during the reporting period of 1st April 2020 to 31st March 2021. There has been no restatement of information in this report. We remain committed to our 6P sustainability framework as outlined in our earlier reports.

REPORTING BOUNDARY

This sustainability report encompasses performance of Godrej Properties across 26 active project sites and our headquarters in Mumbai and includes all projects that fall under direct operational

control and excludes Development management (DM) projects where Godrej Properties does not have full operational control.

EXTERNAL ASSURANCE

Authenticity of the data and systems disclosed in our report has been assured by KPMG Assurance and Consulting Services LLP, an independent third-party assurance provider. They have provided the assurance as per International Standard on Assurance Engagements (ISAE) 3000 (Revised) standard – limited assurance criteria. Please click <hyperlink to assurance statement page> to view the assurance statement.

FEEDBACK

We welcome your feedback on our report or any aspect of our sustainability performance. Please reach out for any queries, comments or clarifications at sustainability@godrejproperties.com

OUR PORTFOLIO

NORTH



NCR

GODREJ AIR (NORTH)
GODREJ GOLF LINKS
GODREJ HABITAT
GODREJ MERIDIAN
GODREJ NATURE PLUS
GODREJ SOUTH ESTATE

EAST



KOLKATA

GODREJ SE7EN
(JOKA)

SOUTH



BENGALURU

GODREJ AIR (SOUTH)
GODREJ AVENUES
GODREJ ETERNITY
GODREJ NURTURE
GODREJ REFLECTIONS
GODREJ LAKE GARDENS
GODREJ RESERVE
GODREJ ROYAL WOODS



CHENNAI

GODREJ AZURE

WEST



MUMBAI

GODREJ CITY
GODREJ EMERALD
GODREJ NIRVAAN
GODREJ RKS



PUNE

GODREJ 24 & ELEMENTS
GODREJ FOREST GROVE, NURTURE,
PARK GREENS (MARMUDI)
GODREJ GREENS & PRANA
GODREJ RIVERGREENS
GODREJ RIVERHILLS
GODREJ REJUVE



VIKROLI

THE TREES

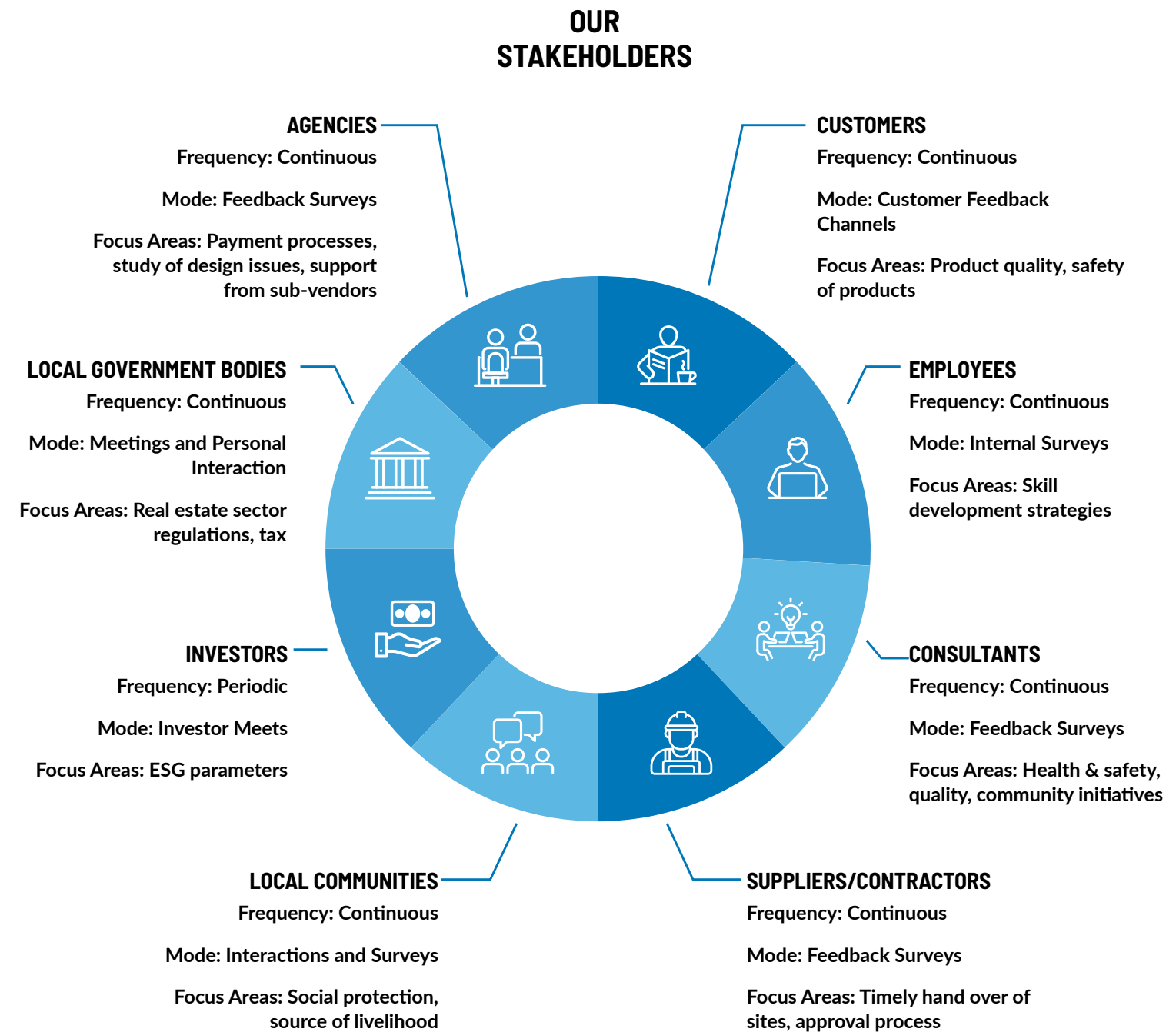


Continuous engagement, collaboration and dialogue are critical for a long-term relationship with all our stakeholders and helps in devising effective business strategies. Internal and external stakeholders provide us with insights for harnessing shared value.

Stakeholder engagement is therefore critical to determine key material issues which have the potential to influence our business. The process also gives stakeholders a platform to voice their concerns on ESG issues enabling us to undertake suitable measures to address these in a transparent manner.

STAKEHOLDER ENGAGEMENT PROCESS

GPL has a three-step approach for efficient and effective stakeholder engagement. We prioritise our primary stakeholders for further engagement through formal and informal channels in order to capture their feedback, concerns and views. This assists us in understanding stakeholder expectations and prioritising actionable efforts towards our overall sustainability strategy and goals. We conducted an extensive stakeholder engagement exercise in FY 2018 and have since reviewed it annually to incorporate changes in material topics with regard to market trends, business imperatives, industry regulations, sectoral landscape and stakeholder concerns.



STAKEHOLDER IDENTIFICATION

Identification of key stakeholders which either are impacted by GPL or have the power to influence GPL.



STAKEHOLDER PRIORITIZATION

Prioritization of stakeholders based on criteria such as dependence, responsibility, influence on GPL and impact of GPL's activities on them.



STAKEHOLDER ENGAGEMENT PLAN

Preparation of an engagement plan based on stakeholder's characteristics, needs and expectations to ensure maximum participation by leveraging diverse platforms.



IDENTIFYING WHAT IS MATERIAL

THE PROCESS

- » Identification of a broad funnel of material issues using primary, secondary research and review.
- » Classification and prioritisation of identified material issues under GPL business activities and mapping against internal or external stakeholders.
- » Validation of consolidated material issues through Board and senior management feedback. Integration of ESG risks and opportunities in GPL's sustainability strategy and preparation of action plan for the same.

We look at our ecosystem wide role to understand stakeholder expectations. Managing ESG risks and opportunities creates sustained financial performance and enhances stakeholder value. As risk management, transparency, social engagement and resiliency takes center stage during COVID-19 pandemic, ESG integration in the business has become increasingly important and a key differentiator. We have mapped risks such as climate change, water scarcity and reputational risks resulting from governance and social issues to develop mitigation strategies.

We have identified material issues which are most likely to impact our financial and operational performance narrowing these down from 29 sectoral topics to 10 relevant material issues across social, ecological, human and financial capital.

Materiality assessment and stakeholder engagement were conducted in accordance with AA1000 which denotes: Materiality, Completeness and Responsiveness

This materiality assessment was conducted in FY 2018 and since then the material topics and their boundaries have not been changed in subsequent annual materiality reviews.

MATERIAL TOPIC	RELEVANT STAKEHOLDER	KPIs
<div></div> ETHICS AND TRANSPARENCY	Customers, investors, customers shareholders and local government bodies	<ul style="list-style-type: none"> » Governance Structure » Governance Policies (Code of Conduct, Whistleblower, etc.) » Anti competitive behavior
<div></div> BRAND MANAGEMENT	Customers, investors, consumers shareholders and local government bodies	<ul style="list-style-type: none"> » Market Presence » Product Portfolio » Service Delivery
<div></div> OCCUPATIONAL HEALTH & SAFETY	Investor, consumers, local government bodies, employees, and local communities	<ul style="list-style-type: none"> » Rate of injury » Health and Safety
<div></div> CUSTOMER WELLBEING	Investors, employees, agencies, contractors, local government bodies	<ul style="list-style-type: none"> » Customer Health and Safety » Customer Satisfaction
<div></div> EMPLOYEE WELFARE	Employees, customers, contractors, local government bodies	<ul style="list-style-type: none"> » Workplace Diversity and Equality » Provision of Benefits » Workplace Satisfaction » Employee Retention
<div></div> CONTRACTOR HEALTH & SAFETY	Contractors, customers, local government bodies	<ul style="list-style-type: none"> » Health & Safety in operational sites
<div></div> LABOUR MANAGEMENT PRACTICES	Employees, consumer, contractors and communities	<ul style="list-style-type: none"> » Human Rights » Employment and Training Practices
<div></div> WATER EFFICIENCY	Employees, consumer, contractors and communities	<ul style="list-style-type: none"> » Water Conservation » Water Recycling » Wastewater Management
<div></div> ENERGY EFFICIENCY	Investor, consumers, local government bodies, suppliers, contractors and local communities	<ul style="list-style-type: none"> » Energy Management and Conservation » Climate Change Mitigation
<div></div> BIODIVERSITY	Investor, consumers, local government bodies, suppliers, contractors and local communities	<ul style="list-style-type: none"> » Biodiversity Protection at all levels of construction

INTERNAL
 EXTERNAL
 BOTH

SUSTAINABILITY IN REAL ESTATE

Climate change is real and perhaps one of the most serious paradigm shifts that will impact our generation. The production and lifecycle of real estate is one of the highest in consumption when it comes to resource utilisation and subsequent environmental impact. The world is already over 1 degree warmer compared to pre-industrial levels. Without any intervention, limiting the temperature to 1.5 degrees appears be a major challenge. The real estate sector is anticipated to be exposed to increasing regulatory compliances and reputational risks owing to climate change, resource deficiency, unplanned urbanization, pollution and income inequality. It is therefore not only responsible but imperative to minimise and reverse the adverse impact of development. Extending company led Science based targets to include the supply chain strengthens sustainability in operations just as conscious consumers asking for green rated projects improves the overall building stock across the country.

India is steadily working towards achieving its target of 10 billion sq ft of green building footprint by 2022. In 2019, ten Indian states created more than 48 million square meters of Leadership in Energy and Environmental Design (LEED) certified space.

Our research shows that the additional cost of a Green Building ranges anywhere from 2-8% of the cost of construction depending on the level of certification and assuming that basic passive measures have been robustly planned for in the building engineering and design. This is not a significant cost considering it more than pays back in efficiency, bill optimisation and responsible use over the lifecycle of the project.

The building sector contributes to 28% of global emissions and consumes 40% of the world's energy.

The construction sector in India accounts for 22% of total greenhouse emissions.

SNAPSHOT OF SUSTAINABILITY CHALLENGES AND GPL'S MITIGATION APPROACH



HEALTH & SAFETY

- » Striving towards achieving IGBC health and wellbeing certification for all GPL offices
- » Robust Health & Safety Management System
- » Free of cost vaccination drive for employees, sanitization at sites, regular health screenings of 10,000+ workers on GPL sites



DROP IN DEMAND

- » Virtual site visits, conducting video broadcasts of construction at GPL sites
- » Leaders listen: General Manager and above interacted one-to-one with customers over a 45-minute web call to understand their experience and feedback
- » Continuous engagement through Safe Socializing platform



ENVIRONMENTAL SUSTAINABILITY

- » Set up Environmental Management System
- » Initiatives for waste minimization, biodiversity, water and energy conservation
- » Lifecycle analysis of seven projects across geographies



CORRUPTION RISKS

- » Anti-corruption compliance program to prevent, detect, and resolve compliance issues
- » Employee Code of Conduct to guide employee behavior
- » Anti-corruption trainings during orientation sessions



AVAILABILITY OF SKILLED WORKFORCE

- » Constant efforts in line with the BOCW Act
- » Support to informal workers, especially migrant workers, with their accommodation, travel, food and other needs mid-lockdown



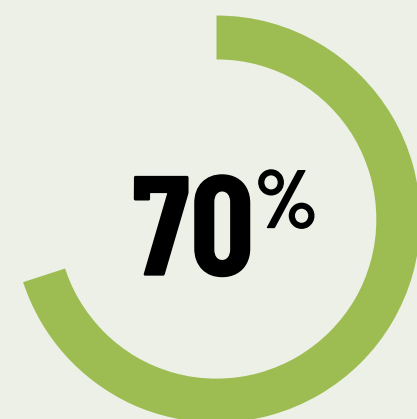
CHANGING SUSTAINABILITY DISCLOSURES & REGULATIONS

- » Robust risk management and compliance framework
- » Strengthened non-financial reporting and disclosures (GRESB, CDP, BRR, Sustainability Report, and Annual Report)

COVID-19 RESPONSE

The COVID-19 pandemic is global challenge that has inspired differentiated solutions that for us included well formulated group-wise response measures and management frameworks. The pandemic resulted in continued disruptions across projects and value chains.

During the reporting period, GPL spent approximately 70% of CSR funds towards COVID-19 response. Some of GPL's relief and recovery initiatives have been further elaborated under the 'Partnerships' section of this report.



**OF CSR FUNDS SPENT
TOWARDS COVID-19
RESPONSE**

9.6CR

Contributed towards pandemic response (including CSR, CER, JV partner commitments and employee contribution)

PEOPLE FOCUS

During the pandemic, GPL provided wholesome food, masks, sanitisers, vehicles to travel home, incentives to return to work and free-of-cost vaccines to its employees and workers

29045

PEOPLE SUPPORTED WITH RATIONS, MEALS AND HYGIENE KITS



WORKERS

TIES LIMITED

A ROBUST IT SYSTEM

IT infrastructure enabled us to take the digital leap in customer engagement and a swift transition to remote working

EMPLOYEE SUPPORT

Facility management teams stationed themselves at project sites during the lockdown



EMPLOYEES

PO -21

SAFETY

For residents through sanitization of common areas, temperature monitoring, handling delivery parcels etc.

VIRTUAL SITE VISITS

For customers including video broadcasts of construction progress on sites across the country

SAFE SOCIALISING PLATFORMS

For residents to combat lockdown related anxiety among customers. 24,000 customers participated in the 2-month online engagement program with virtual games, events, trivia, etc.



CUSTOMERS

356

STUDENTS PROVIDED WITH TABLETS FOR E-LEARNING

ENSURED SAFETY, SECURITY & MOBILITY OF MIGRANT WORKERS AT DESTINATION AND SOURCE

3609

WORKERS GIVEN LEGAL AID

11,457

WORKERS GIVEN FINANCIAL LITERACY TRAINING

77,258

WORKERS PROVIDED AWARENESS ON ENTITLEMENTS, LABOUR RIGHTS, POST EMPLOYMENT COUNSELLING



COMMUNITY

35



**CONSISTENT SAFETY,
SANITIZATION AND
VACCINATION EFFORTS
ACROSS ALL LOCATIONS**





**RATION SUPPORT,
EDUCATIONAL SUPPORT
AND HEALTHCARE**



WE CREATE SPACES THAT ENABLE EVERYDAY JOYS

One community,
One family and
One home at a time.

AIR & VENTILATION

100% homes optimised for
fresh air ventilation



WATER SAVING

Approx. 34.2% water
saved in all homes by
implementing water
saving measures



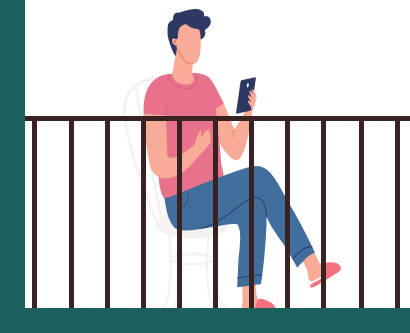
DAYLIGHTING

Approx. 90.6% of regularly
occupied spaces in all
homes optimised for
daylighting



LIGHTING

Approx. 22% of homes
have solar PV installed
catering to common
area lighting load

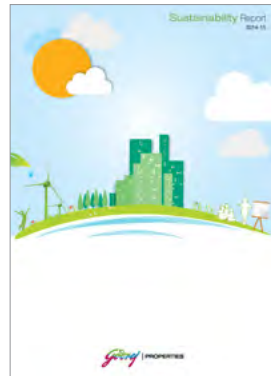


LANDSCAPING

Approx. 74.3% of
landscaping requirements
in all projects is catered
through treated STP water

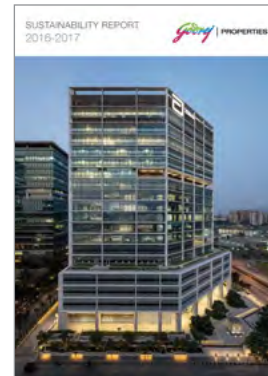


OUR SUSTAINABILITY JOURNEY



2014-15

- » 71% of total portfolio is green building certified
- » Ranked 1st in real estate sector in 'Best Companies to Work For' (study by the Great Places to Work Institute in partnership with the Economic Times)
- » 206 permanent women employees (24.61% diversity)
- » Godrej BKC invested in Offsite Renewable energy certificates (RECs)
- » Environmental performance baseline established, with footprint mapped for construction activities



2016-17

- » 269 permanent women employees (26.79% diversity)
- » Partnered with the NABARD to ensure Maharashtra's most drought prone agricultural belt becomes an efficiently irrigated, water sufficient region
- » Initiated vermicomposting setup to reduce waste outflow and ensure effective utilization of organic waste
- » Setup a water recycling unit prototype at one of our construction sites
- » Stakeholder groups prioritized and ranked 27 material issues based on relevance and criticality to sustainability performance

2015-16

- » 89% of total portfolio is green building certified
- » Ranked 2nd developer in Asia by GRESB (Global Real Estate Sustainability Benchmark)
- » 257 permanent women employees (26.82% diversity)
- » Initiated an integrated watershed development project across 3,300 ha land, that will directly benefit 1,085 farmer families in the drought prone Beed district in Maharashtra
- » Created Godrej Fund Management raising USD 275 million under Godrej Residential Investment Program II



2019-20

- » 87.66% of the entire GPL portfolio is under green measures
- » 516 permanent women employees (29.10% diversity)
- » 5.25 Lakh total tree saplings planted till date
- » Ranked 7th in Asia and 17th globally by GRESB (Global Real Estate Sustainability Benchmark)

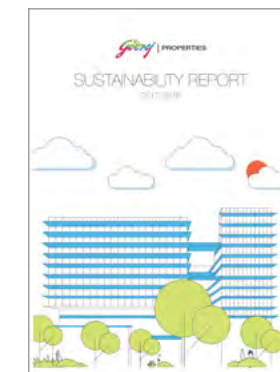


2018-19

- » 95.18% of the entire GPL portfolio is under green measures
- » 414 permanent women employees (26.79% diversity)
- » GHG Intensity reduced by 19%
- » 5.25 Lakh total tree saplings planted till date
- » Launched #smiles@gpl series which revolves around the 7 wagons of Wellness – Emotional | Physical | Intellectual | Financial | Occupational | Social | Spiritual

2017-18

- » 96% of total portfolio is green certified (7 new buildings received green building certifications)
- » One of the top 3 developers in major cities – Mumbai, NCR, Bengaluru and Pune
- » 310 permanent women employees (26.77% diversity)
- » 2 lakh saplings planted (part of the integrated watershed development project) to mitigate carbon footprint and form a secondary source of income for farmers
- » In partnership with Haqdarshak have, created an extended facility for providing social security services to construction workers



2020-21

DELIVERING VALUE THROUGH OUR OPERATIONS

6 ^{▼ 68.42%} **MILLION SQUARE
FT SALEABLE AREA
THROUGH FOUR NEW
PROJECTS IN FY21**



1300 ^{▲ 30%} **SALE VALUE
ACHIEVED**

1333 ^{▼ 54.26%} **DIRECT ECONOMIC
VALUE GENERATED**

6725 ^{▲ 14%} **BOOKING
VALUE**

8320 ^{▲ 73%} **NET
WORTH**

All values in INR crores



BUILDING SUSTAINABLE COMMUNITIES

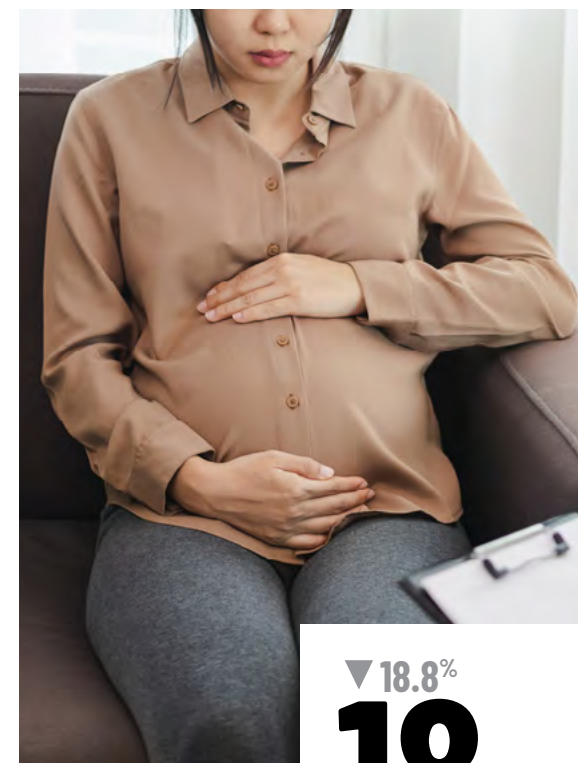


5,30,785

▲1%
TREES PLANTED IN
TOTAL DURING FY 21

▲27%
1933
TOTAL
EMPLOYEES

▼0.9%
511
PERMANENT
WOMEN
EMPLOYEES



▼18.8%
18
ENROLLED IN
THE MATERNITY
COUNSELLING
PROGRAM



▲43%
6451
WORKERS ENROLLED
IN SOCIAL SECURITY
PROGRAMS

▲2.8%
90.16%
OF THE ENTIRE GPL
PORTFOLIO IS UNDER
GREEN MEASURES

PRODUCT

Upholding the Godrej values of trust, quality and reliability, we create developments that last into the future and foresee the needs of each and every resident. With sustainability a key pillar of our purpose we ensure that our products are environmentally conscious and continue to set new benchmarks in the real estate industry

SUSTAINABLE DEVELOPMENT GOALS IN FOCUS



MATERIAL ISSUES

- ✓ BRAND MANAGEMENT
- ✓ CUSTOMER SATISFACTION
- ✓ WATER EFFICIENCY
- ✓ ENERGY EFFICIENCY

RISKS IDENTIFIED

- ✓ INNOVATION AND TECHNOLOGY
- ✓ SALES & MARKETING
- ✓ CLIMATE RESILIENCE
- ✓ OCCUPATIONAL HEALTH, SAFETY AND WELLBEING

STAKEHOLDER IN FOCUS



INVESTORS



CONSUMERS



EMPLOYEES



AGENCIES



LOCAL
GOVERNMENT
BODIES



LOCAL
COMMUNITIES



COMPLY TO A MINIMUM OF IGBC
SILVER RATING (OR EQUIVALENT IN
OTHER RATING SYSTEMS) FOR ALL
OUR PROJECTS



WE UNDERTOOK A LIFE
CYCLE ASSESSMENT
(LCA) STUDY FOR SEVEN
PROJECTS

90.16%

OF OUR PORTFOLIO HAS ACQUIRED
GREEN BUILDING CERTIFICATION

FOSTERING A SUSTAINABLE AND INCLUSIVE ECOSYSTEM

OUR APPROACH

We are one of the founding members of Indian Green Building Council (IGBC) and have mandated at least a base Silver rating for all our projects under credible rating systems such as the IGBC, Leadership in Energy and Environmental Design (LEED), Excellence in Design for Greater Efficiencies (EDGE) and Green Rating for Integrated Habitat Assessment (GRIHA).

* The following projects are excluded from the portfolio boundary since they have been initiated/developed before our commitment towards delivering green buildings: Godrej 17 (Bengaluru), Godrej Woodsman Estate (Bengaluru), Godrej Alpine (Mangaluru), Godrej Prakriti (Kolkata), Godrej Sherwood (Pune), Godrej Bayview (Mumbai), Godrej Edenwoods (Mumbai), Godrej Glenelg (Mumbai), Godrej Hill (Mumbai), Godrej Pine (Mumbai), Godrej Riverside (Mumbai), Godrej Sky Garden (Mumbai), Godrej Waldorf (Mumbai), and Planet Godrej (Mumbai). Further, all plotted development projects are excluded as no suitable green building certification is available for such developments.

GRI 102-12

90.16%

OF OUR PROJECT PORTFOLIO* HAS RECEIVED GREEN CERTIFICATION FROM CREDIBLE EXTERNAL GREEN RATING BENCHMARKS

IGBC GREEN HOMES SILVER

Godrej Prana, Godrej Inifinity, Godrej Aria, Godrej Oasis

IGBC GREEN RESIDENTIAL SOCIETIES SILVER

Godrej Prime

KEY ENABLERS OF OUR GREEN BUILDING PORTFOLIO



OUR GREEN PRODUCT COMMITMENT

PROJECT LAUNCH		PROJECT HANDOVER		GPL EXIT AFTER HANDOVER		SOCIETY MAY RENEW CERTIFICATION	
Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8
IGBC GREEN HOMES PRE-CERTIFICATION							
Commit Green pre-certification to the customer at launch (Minimum Silver)			IGBC GREEN HOMES CERTIFICATION				
			Deliver project certification before handover to deliver customer commitment		IGBC GREEN SOCIETIES CERTIFICATION		
					Re-certification under IGBC Green Residential society before GPL exit		

PROMOTING HEALTH AND WELL-BEING

OUR APPROACH

At GPL, it is our endeavor to create spaces that provide comfortable environments for our users to in-turn benefit in terms of their health and wellness. Optimizing on light and ventilation through robust modeling, we aim to use these natural resources to create a holistic experience that is one with nature.

- » Window facades for all the spaces have angle of obstruction less than 70 Degrees with respect to the neighboring structure
- » Spaces achieve daylight illuminance levels of a minimum of 10 footcandles (fc) (108 lux) in a clear sky condition on 21st September at 12 noon, at working plane
- » Areas complying to the criteria above meet the optimized daylighting requirements

Exclusions

Projects excluded under Green Portfolio mentioned in Page 92 in the Green Building Certification section. Projects having only IGBC Green Residential Society certification, i.e. Godrej Prime, Godrej Garden City (Phases 1 to 5). Godrej Azure, Chennai; Godrej Vihaa, Mumbai; Godrej Platinum, Kolkata are excluded from the Impact analysis study due to absence of data.

Note

*Each phase with separate IGBC Green Homes certification considered as separate project



BENEFITS OF ACCESS TO DAYLIGHT

Exposes occupants to properties of light: Vitamin D, supports circadian rhythm of the body, thereby promoting mental and physical wellbeing



43242
HOMES

100%

Percent of homes optimized for fresh air ventilation

Openable area as a percentage of total carpet area

8%

6%

4%

FRESH AIR VENTILATION

33549
HOMES

77.6%

Percent of homes optimized for enhanced fresh air ventilation

10%

8%

5%

ENHANCED FRESH AIR VENTILATION

LIVING SPACES

KITCHEN

BATHROOMS



AVERAGE REGULARLY OCCUPIED SPACES OPTIMIZED FOR DAYLIGHTING

Regularly occupied space= area of the project without the services spaces

REDUCING DEPENDENCY ON FRESH WATER SOURCES

OUR APPROACH

Sewage treatment plants (STPs) have been installed in more than 90% of the sites across our green certified and pre-certified portfolio catering to more than 95% on-site treatment / recycling of domestic water.

The cumulative total quantity of STP treated water is reused on site, for flushing or landscaping requirements.

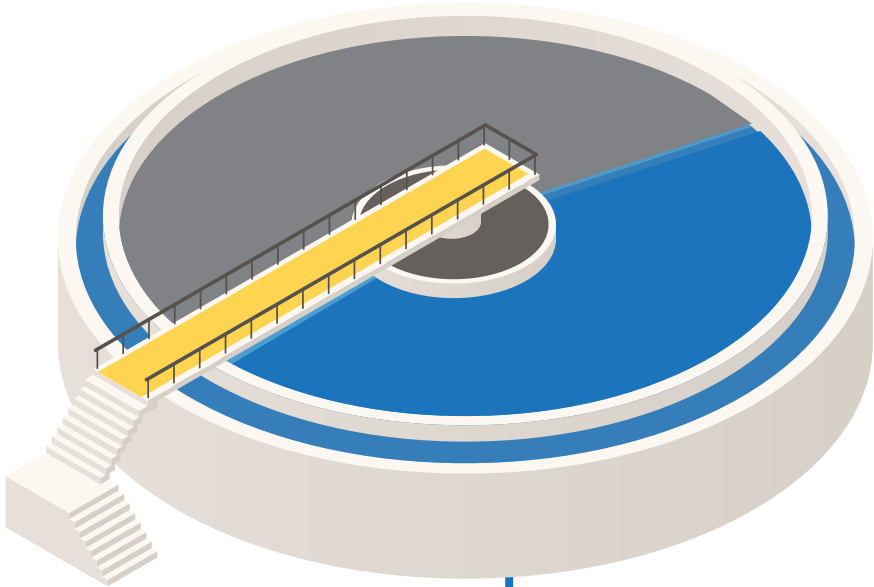
This reduces amount of water intake from grid, there by reducing dependency on fresh water resources leading to conservation of natural resources.

WATER USAGE

FIXTURE TYPE	MAXIMUM FLOW RATE / CAPACITY	DURATION	Daily Uses per Person/Day
Water Closets	6 LPF (High Flush)	1 flush	1
	3 LPF (Low flush)	1 flush	1
Health faucet / Bidet, Hand-held spray*	6 LPM	15 seconds	1
Faucet / taps*	6 LPM	16 seconds	8
Kitchen Sink*	6 LPM	17 seconds	6
Urinal*	4 LPF	1 flush	2
Showerhead* / Hand-held Spray*	10 LPF	8 minutes	1

Note - *At a design pressure of 4 bar

GRI 303-1

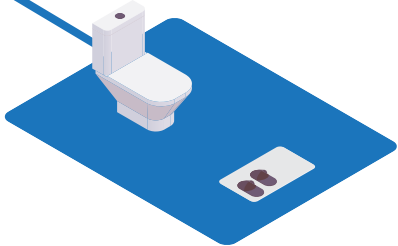


42%
OF WATER
REUSED ON SITE

24%
OF WATER REUSED
FOR LANDSCAPING



18%
OF WATER REUSED
FOR FLUSHING



96.3%
OF FLUSHING REQUIREMENT
CATERED THROUGH ON-SITE
TREATED WATER

74.3%
OF LANDSCAPING REQUIREMENT
CATERED THROUGH ON-SITE
TREATED WATER

RESOURCEFUL MATERIAL PROCUREMENT AND USE

Improved resource efficiency contributes to higher productivity, lower costs and an increase in business competitiveness. We believe in the optimum utilization of resources in our operations and across our supply chain through resource conservation initiatives and the adoption of latest technologies. This is supplemented by measures to recycle, reuse, optimize and innovate.

Some of the materials procured on site under GPL green certified footprint contain recycled content. Based on the percentage of recycled content within the materials, we quantify total spends as a percentage of materials procured. This, in-turn, has a direct impact on reduced procurement and helps reassess the usage of virgin material.

OUR APPROACH



PLAN & DESIGN

Design for Reduce footprint (energy, water & waste)



PROCUREMENT

Recycled content material

Materials procured have been manufactured within 400 km distance from project sites



CONSTRUCTION

Resource efficient construction



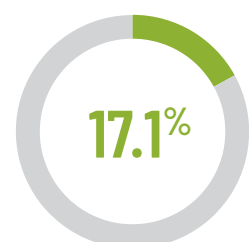
OPERATE

Resource efficient Operation after Handover



RECYCLED CONTENT IN BUILDING MATERIALS

REDUCTION IN PROCUREMENT
OF VIRGIN MATERIALS



AVERAGE PERCENTAGE
OF TOTAL MATERIAL COST
INVEST IN RECYCLED
CONTENT

PROCUREMENT OF LOCALLY
MANUFACTURED MATERIALS



AVERAGE PERCENTAGE OF
TOTAL MATERIAL COST

MATERIALS PROCURED HAVE BEEN MANUFACTURED WITHIN 400 KM
DISTANCE FROM PROJECT SITES



READY MIX
CONCRETE



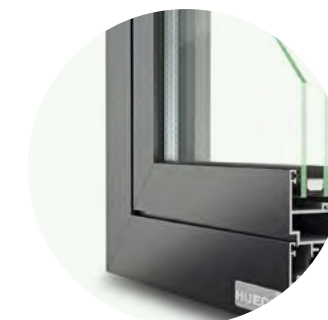
MANUFACTURED SAND



WOOD



TILES



ALUMINIUM WINDOWS AND
PANELS



CEMENT



CLAY BRICKS



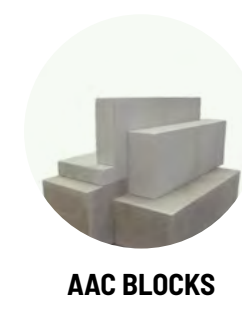
PIPES



UPVC WINDOWS



METAL



AAC BLOCKS



TOR STEEL



GLASS

Tiles include Ceramic and Stone
Pipes include GI, PVC, UPVC

RESPONSIBLE WASTE MANAGEMENT

While the sector we operate in makes waste generation inevitable, we strive to minimize this generation as much as possible. We understand the harmful impact of improper waste disposal on the environment and have therefore implemented robust mechanisms to treat and dispose generated waste.

We are committed to waste minimization at source and employ a conscientious approach to safe and sustainable disposal. We ensure stringent adherence with waste management-linked regulations and embrace a 'beyond compliance' approach to minimize the environmental impact of the waste we generate. We also harness value from waste by employing innovative measures and practices. While we continually upgrade waste management processes of our operations, we also encourage our consumers and suppliers to proactively minimize and manage waste.

APPROACH TO WASTE MANAGEMENT

- » Separate bins for hazardous waste disposal on sites
- » Dry and wet waste bins provided on each floor for projects
- » Centralized waste collection and segregation area for dry waste below each building tower or site
- » Categorizing dry waste as paper, glass, plastic, e- waste, metal, lamps

For residential Organic waste generated is considered to be 0.25kg/person/day.

Total number of occupants/persons have been obtained from the individual project data obtained. The occupancy for the same has been calculated considering an average of 4-6 occupants per housing unit.

For commercial development, the organic waste generated is considered to be 0.1 kg/person/day

26,051.8

MT/YEAR DRY WASTE (RECYCLABLE) GENERATED ON SITE



DRY WASTE RESPONSIBLE DISPOSAL AND RECYCLING

ORGANIC WASTE RECYCLING

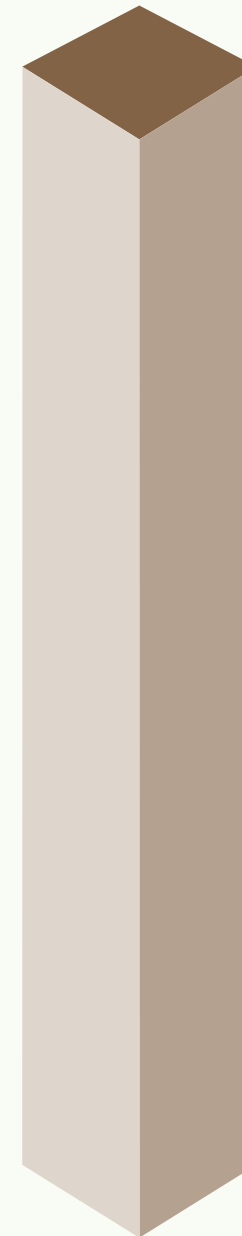
REDUCTION IN WASTE GENERATION THROUGH RECYCLE AND REUSE

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



16,277.6

MT/YEAR ORGANIC WASTE TREATED ON-SITE



ORGANIC WASTE IS TREATED ON-SITE



4500

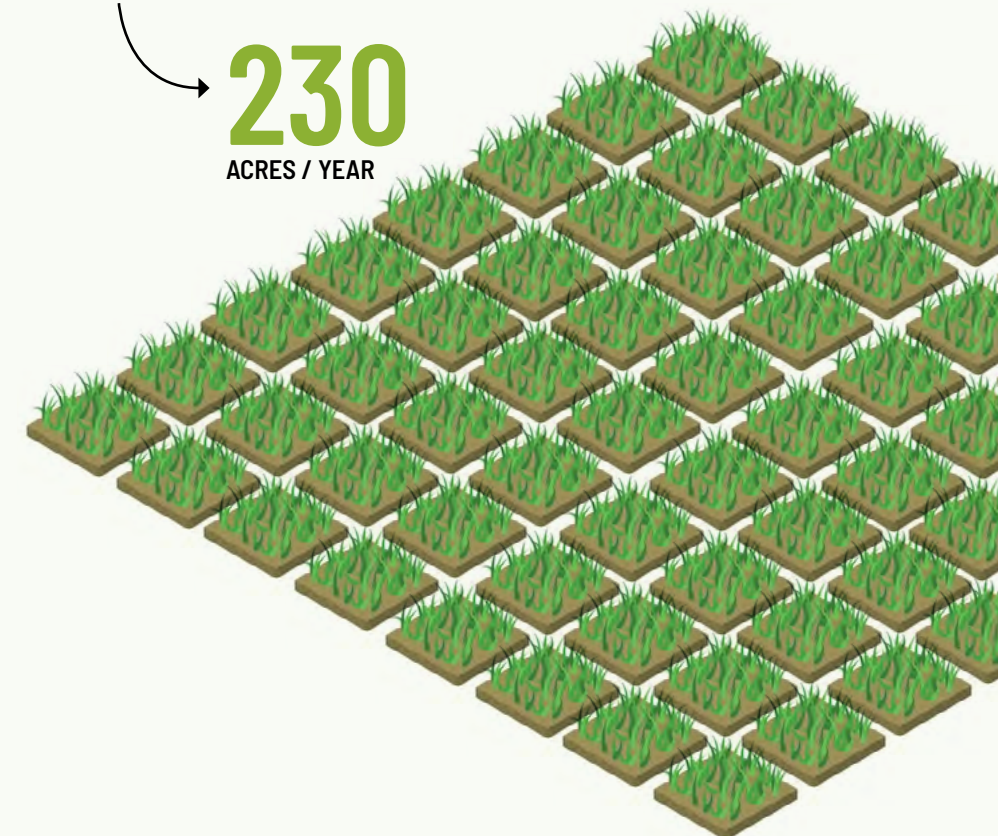
METRIC TONS / YEAR COMPOST GENERATED



AVERAGE 20 TON COMPOST CATERS TO 1 ACRE OF LAND.

230

ACRES / YEAR



OFFSETTING ENERGY CONSUMPTION

Energy management is a key focus area with upto to 90% the total energy in a building's lifetime consumed during occupancy. We design our buildings and install features to make the development as energy efficient as possible. We also implement conservation initiatives to reduce the energy requirement across our operations.

APPROACH TO ENERGY CONSUMPTION

Energy savings obtained as a result of Green certification parameters include:

- » Environment friendly envelope with optimum U-value based on the climatic conditions of the site location
- » Eco-friendly glazing system with optimum U-value reducing heat intake, optimizing daylight
- » Installation of renewable energy generation system on site catering to some common area lighting load
- » Fuel efficient equipment- pumps, motors etc
- » Low carbon air conditioning systems and HVAC systems

ENERGY SAVINGS AND CARBON OFFSET



CONTRIBUTION
TOWARDS REDUCTION
IN GLOBAL WARMING

70.6

MILLION KWH/YEAR

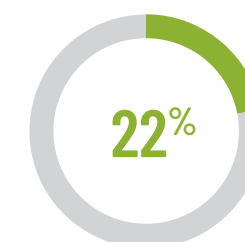
ENERGY SAVINGS WITH RESPECT TO
BASELINE AS PER IGBC SIMULATION
MEASURES

OFFSETTING ENERGY
CONSUMPTION FROM
GRID WITH ONSITE
RENEWABLE ENERGY
GENERATION

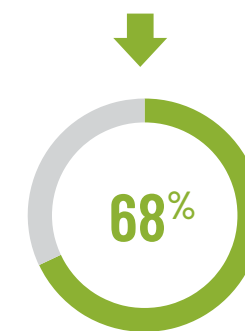
16

LAKH KWH/YEAR

RENEWABLE ENERGY
COMPONENT IN ENERGY SAVINGS



PERCENTAGE OF PROJECTS
ACROSS GPL PORTFOLIO THAT
ADOPTED ON-SITE RENEWABLE
ENERGY GENERATION



OFFSET TO COMMON
AREA LIGHTING LOAD

~68000

HOUSES' ANNUAL
ELECTRICITY REQUIREMENT



Assumptions
- 206.7 Kwh/yer per capita
- An average household consists of 5 members

BUILDING GREEN SOCIETIES

Recognizing the immense potential to conserve resources through multi-dwelling residential buildings, the Indian Green Building Council (IGBC) launched the IGBC Green Residential Societies Rating System. The system aims to provide guidelines to encourage residential societies to monitor and minimize natural resource consumption. The program offers a variety of tangible and intangible benefits to the residents. Key benefits described by the IGBC include:

- » Energy cost reduction by approximately 20% to 30%
- » Water requirement reduction of approximately 30% to 50%
- » Resident health and wellness related benefits

We have extended our green building mandate into the use phase thereby translating our efforts into tangible value for customers. We are working towards integrating the Green Residential Societies certification into a wider project management approach.

We aspire to re-certify our projects under the IGBC Green Residential Societies program prior to handover to the society



Godrej Prime achieved IGBC Green Societies Certification. The success of this pilot project reinforces our commitment to adopt green societies' certification in our upcoming developments.

EVALUATING ENVIRONMENTAL IMPACT

We undertook a Life Cycle Assessment (LCA) study for seven projects across geographies to measure their environmental impact. The scope of LCA for these projects were considered from cradle to gate.

The study was undertaken in line with ISO 14040 (2006), encompassing a four-stage approach. TRACI (Tool for Reduction and Assessment of Chemicals and Other Environmental Impacts) impact assessment method developed by U.S EPA was employed to evaluate the environmental impacts. The indicators used for impact assessment included Non-carcinogenic, Respiratory effects, Average, Carcinogenic, Eutrophication, Global warming, Ecotoxicity, Photochemical oxidation, Acidification and Ozone depletion.

KEY FINDINGS AND RECOMMENDATIONS FROM THE STUDY



Recycling of waste materials generated at the site contributed to environmental impact minimization



Constructional materials such as concrete, steel for reinforcement and glass have a higher environmental impact compared to other construction materials



Significant environmental impact scores across projects under study was noted for the indicators such as non-carcinogenic



Use of reinforced steel from recycling of steel scrap and green concrete from recycled concrete aggregates can offset some of these environmental impacts



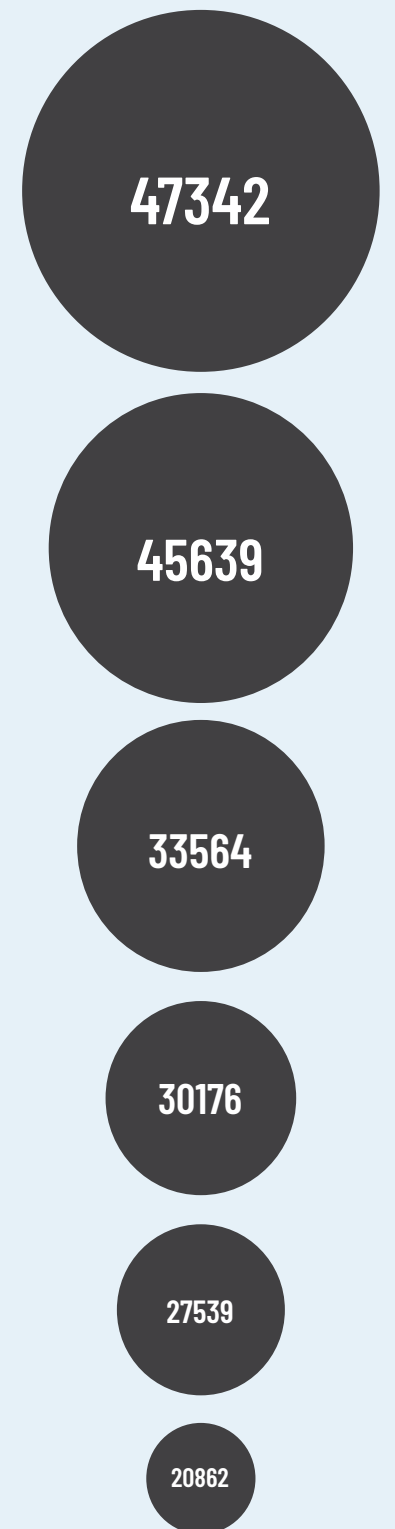
On-site tree plantation can help in capturing the carbon emissions generated during the construction phase



Adopting renewable energy and efficient use of material and energy can offset the environmental impacts.

Real estate and construction industry is one of the biggest contributors to global warming, responsible for 40% of all global carbon emissions

GLOBAL WARMING POTENTIAL OF SOME OF OUR PROJECTS (tCO₂ EQ)



Global Warming Potential is calculated as a sum of emissions of the greenhouse gases (CO₂, N₂O, CH₄ and VOCs) (unit kg CO₂-Equiv.)

It was observed that the high concerned materials for Global warming are Cement & Steel. However, the low concerned materials are Glass, Natural Stones & AAC Blocks

PARTNERSHIPS

Responsible corporate citizenship is core to our business objectives and we believe that sustainable development is a shared mandate

SUSTAINABLE DEVELOPMENT GOALS IN FOCUS



MATERIAL ISSUES

- ✓ LABOR MANAGEMENT PRACTICES
- ✓ CONTRACTOR HEALTH & SAFETY
- ✓ OCCUPATIONAL HEALTH & SAFETY
- ✓ ETHICS & TRANSPARENCY

RISKS IDENTIFIED

- ✓ TALENT
- ✓ LABOR AND OTHER COMPLIANCE
- ✓ HUMAN RIGHTS

STAKEHOLDER IN FOCUS



EMPLOYEES



CONSUMERS



CONTRACTORS



LOCAL COMMUNITIES



CONDUCTED A STUDY ON
MIGRANT WORKERS IN
PARTNERSHIP WITH DASRA

466

TONNES OF WASTE HAS BEEN
DIVERTED FROM LANDFILL
THROUGH OUR INTEGRATED
DECENTRALIZED SOLID WASTE
MANAGEMENT PROGRAM

6684

WORKERS LINKED TO SOCIAL
SECURITY SCHEMES

29045

PEOPLE PROVIDED WITH IMMEDIATE
RELIEF DURING COVID-19

FROM BUILDING HOMES TO REBUILDING COMMUNITIES



OUR APPROACH

Responsible social and environmental practices are base principles of sustainability at GPL. Through our continuous efforts coupled with strong partnerships, we strive to be conscious future citizens as we foster local economies, promote inclusive growth and equal employment opportunities. Our CSR projects are developed to create positive social and environmental impact through creative thought leadership, concentrated efforts, and execution excellence.

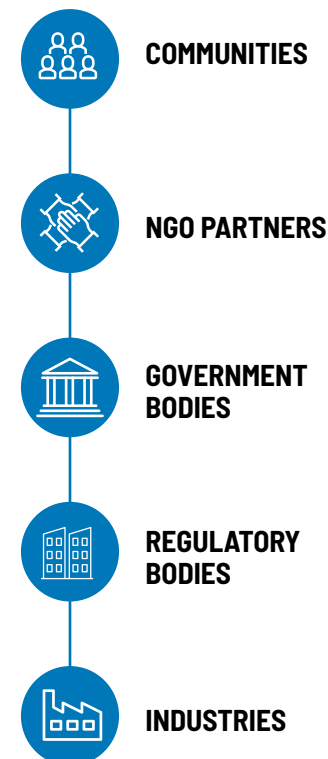
Godrej Properties Limited along with Godrej Landmarks Redevelopers Pvt Ltd.(GLRPL), Godrej Redevelopers (Mumbai) Pvt Ltd.(GR(m)PL), Wonder City Buildcon Pvt Ltd (WCBPL), Pearlite Real Properties Ltd (PRPL) is required to spend an amount of INR 10.17 Crore on CSR for the Financial Year 2020- 21 (includes INR 1.96 Crore of unspent amount of Financial Year 2019-20) as per the provisions of section 135(5) of the Companies Act. Total amount of INR 8.07 Crore has been incurred on CSR during the financial year 2020-21 for the activities mentioned in Schedule VII of the Companies

We partner with diverse NGOs, Local Regulatory Bodies, Government Institutions and communities in our endeavor to deliver social and environmental impact

Act 2013. Unspent amount on CSR for the financial year 2020-21 is INR 2.05 Crore and the same is transferred to special funds for ongoing projects. An unspent amount of INR 0.05 Crore is also transferred to PM CARES Fund as per Schedule VII.

Our Good & Green goals and focus areas have been the guiding force for all our CSR initiatives. These goals are embedded in our sustainability aspirations as we aim towards ensuring livelihood opportunities for aspiring Indians and building a greener India.

OUR PARTNERS INCLUDE



CSR MANAGEMENT

PROJECT APPROVAL

- » Generating scope of Community needs
- » Projects are required to be aligned with GPL's Good and Green Goals
- » Projects presented for Board-level CSR committee approval

IMPLEMENTATION

- » Approval of final CSR projects by Board-level CSR committee
- » Collaboration with partners
- » Implementation

MONITORING

- » GPL Good and Green team monitors project parameters through site visits, meetings, surveys, focus group discussions and progress reports
- » CSR interventions evaluated against targets, goals and milestones as defined during implementation stage
- » Performance of CSR projects evaluated half-yearly by CSR committee

REPORTING

- » CSR report is published annually and also as a part of the Director's Report in Annual Report.

CSR AWARDS

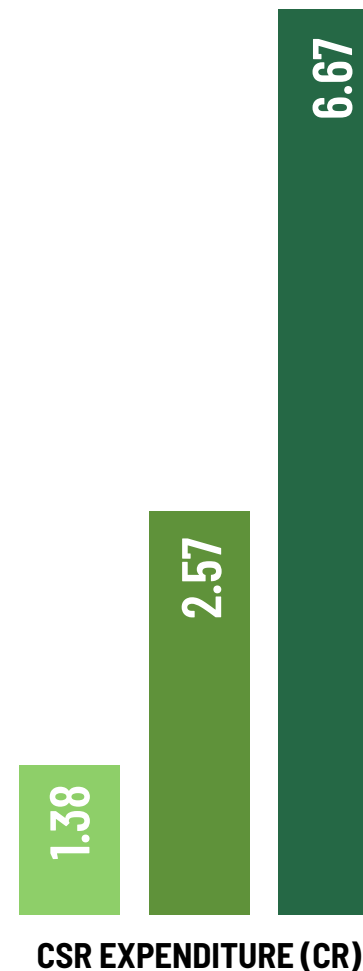


WORLD CSR CONGRESS AWARD FOR BEST CORPORATE CSR PRACTICES, 2020



MAHATMA AWARD FOR CSR EXCELLENCE, 2020

ASPIRING TO BE AMONGST THE WORLD'S MOST RESPONSIBLE AND SUSTAINABLE REAL ESTATE DEVELOPERS



In FY 21, we allocated a budget of INR 6.67 crores to maximize our positive impact in collaboration with diverse key industry players. Through the year, INR 5.54 crores was utilized and the outstanding amount of INR 1.13 crores was carried forward to the next year to sustain our CSR commitments.

Our CSR initiatives are aligned towards Group wide Good and Green goals and focus areas. We partner with diverse NGOs, local Regulatory Bodies, Government Institutions and communities in our endeavor to deliver social and environmental impact.

GRI 413-1

FOCUS AREAS UNDER OUR 'GOOD & GREEN' GOALS



WASTE REDUCTION

Map the construction & demolition waste lifecycle; Minimize waste footprint Industry research project underway

466 TONNES
DIVERTED



COVID- RELIEF & RECOVERY

The need for strengthening construction worker value chain emerged as a key industry requirement during the pandemic

29,045

PEOPLE PROVIDED WITH
IMMEDIATE RELIEF



CARBON NEUTRAL

GPL is Carbon Neutral for Scope 1 & Scope 2 GHG emissions

34,281

tCO₂e OF CARBON
WILL BE SEQUESTERED
ANNUALLY



EMPLOYABILITY & SOCIAL SECURITY

Industry platforms and ecosystem approach towards strengthening construction worker value chain

86,577

CONSTRUCTION
WORKERS IMPACTED



WATER POSITIVE

GPL is Water Positive; Ensure we retain status as we scale

12,000

MILLION LITRES OF
WATER POTENTIAL
RECHARGE

BUILDING AN EQUITABLE AND INCLUSIVE WORLD

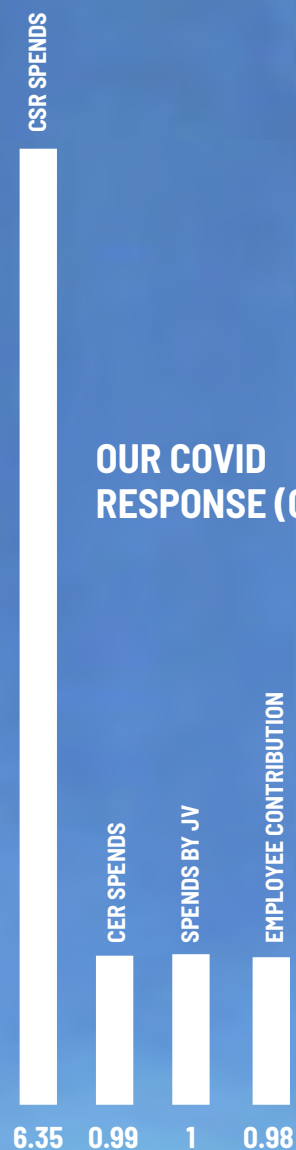
Our Good projects are based on actions required for an equitable and inclusive world, especially post the pandemic by providing support for necessities through food, shelter and assurance of future security.

1. COVID-RELIEF & RECOVERY

The aftermath of the novel coronavirus pandemic was felt most severely by the marginalized members of our society. GPL leveraged maximum positive impact through increased spending towards COVID response allocating an aggregate of Rs. 2 crore for our COVID related efforts.

RELIEF

Our relief efforts focused on serving vulnerable informal workers who witnessed devastating conditions due to the pandemic. We partnered with Habitat for Humanity, Jan Sahas Foundation, Prayas Organization for Sustainable Development, Aajeevika Bureau, Prerana, and Global Care Organization to ensure food security for such communities. Relief was provided through ration and education infrastructure support to workers and their families.



RATION SUPPORT

392

WORKERS IN MUMBAI
AND KOLKATA

1755

SEX WORKERS IN
MUMBAI

472

MIGRANT WORKERS IN
GUJARAT

7170

MIGRANT WORKERS WERE
PROVIDED FOOD & HELPLINE
SUPPORT

1600

MIGRANT WORKERS IN
MUMBAI & NAVI MUMBAI



EDUCATION

356

STUDENTS TO BE PROVIDED WITH
TABLETS FOR E-LEARNING



ESSENTIALS

5000

FAMILIES TO BE PROVIDED
WITH ESSENTIALS KIT



IMPROVING THE WELL-BEING OF OUR WORKERS

RECOVERY

We believe that our growth is linked to the strength of our worker workforce. The lockdown and the resultant exodus of migrant workers emphasized the need to provide a safety net for this vulnerable cohort with urgent steps required towards building resilience. We crafted a multi-faceted approach to leverage government funds and collaborated with various philanthropic agencies to enable scale and cost efficiency.

During the first lockdown, our NGO partner, Jan Sahas Foundation, conducted a study which highlighted that more than 94% workers were unregistered with any government relief scheme while less than 40% of the funds under Building & Other Construction Workers (BOCW) welfare fund had been used.

Our focus therefore has been on leveraging capacity building to enable access to social welfare schemes for informal workers.

GPL'S THREE-PRONG RECOVERY APPROACH



3CR

OF GOVERNMENT BOCW FUNDS UNLOCKED TO DATE

8079

WORKERS' APPLICATIONS SUBMITTED (1,395 WORKERS YET TO RECEIVE BENEFIT)

6684

WORKERS LINKED TO SOCIAL SECURITY SCHEMES

ACCESS TO OTHER SCHEMES COVERING HEALTH, ACCIDENTAL DEATH, EDUCATION FOR CHILDREN, MARRIAGE ETC.

ENSURING SAFETY, SECURITY & MOBILITY FOR MIGRANT WORKERS

SAFETY NET AT DESTINATION

With the continued support of the Jan Sahas Foundation, we are working to bridge gaps in fund allocation. In FY21, we provided holistic support to unlock government entitlements for worker welfare. Maximum impact was driven through the support of facilitation centers, research and data collection, and policy advocacy.



1CR

OF GOVERNMENT BOCW FUNDS UNLOCKED TO DATE

79,741

WORKERS APPLIED FOR SOCIAL SECURITY SCHEMES



SAFETY NET AT SOURCE

By extending support to source communities (where workers migrate from), we ensure a solid foundation for building a secure future. In collaboration with the Nudge Foundation, we are working towards ensuring food security, social welfare and livelihood at source. Our strategic interventions warrant last mile access to entitlements such as MNEGRA and savings from women Self Help Groups (SHGs) in districts of Uttar Pradesh.

Our activities included:

- » Community counseling conducted in 5 villages on awareness of different government schemes
- » Rapid assessment conducted at 5 villages to understand current awareness and access among people
- » Coordinating with social welfare, agriculture and animal husbandry



OUR SUCCESS STORY

3,609

WORKERS GIVEN LEGAL AID SUPPORT

11,457

WORKERS GIVEN FINANCIAL LITERACY TRAINING AND SUPPORT

22,209

WORKERS RECEIVED AT LEAST ONE SCHEME BENEFIT

77,258

WORKERS PROVIDED AWARENESS ON ENTITLEMENTS, LABOUR RIGHTS, POST EMPLOYMENT COUNSELLING ETC.

IMPROVING WORKER WAGES THROUGH CERTIFICATION



RECOGNITION OF PRIOR LEARNING

In order to positively impact wages for informal construction workers, we set-up a skill development certification program. The Prior Learning Certification represents our efforts to train and verify skills for daily (Naka) workers. Set up in collaboration with the skill development wing of Pratham, the program covered workers who have moved back home or are returning to work.

KEY CHALLENGES

- » Difficult to influence entrenched practices of existing workers, leading to low productivity gains
- » Upward mobility and growth for workers is slow

OUR JOURNEY

- » Recognition of Prior Learning (RPL) trainings conducted online
- » Opportunity to get better skilled work and wages
- » Incomes improved by an average of Rs 2000-3000 and then plateau

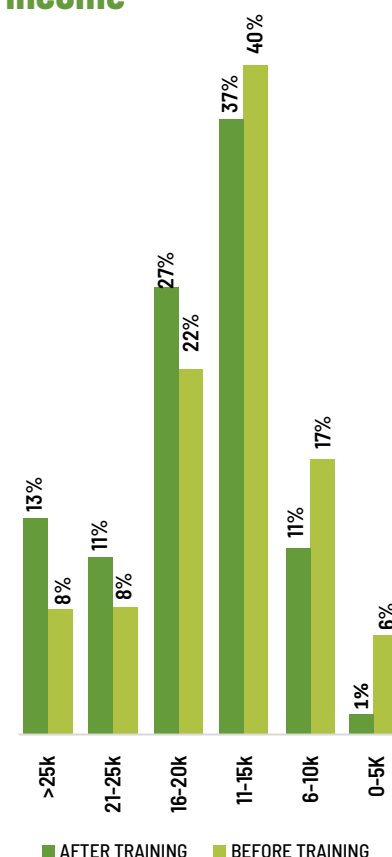
Income growth is one of the major indicators of the program. There has been an increase in the percentage of candidates in the higher income brackets

1515

WORKERS RECEIVED TRAINING

19%

WOMEN WORKERS TRAINED



CHILD & MATERNAL WELL-BEING THROUGH MOBILE CRECHES

GPL focuses on providing a safe and beneficial environment for children and women on and near construction sites. With the support of our NGO partners, Mobile Creches (Pune & Delhi) and Sakshi, we built mobile day care centers (creches) to provide access to nutrition, safety and education for both women and their children.

OUR IMPACT

451

CHILDREN PROVIDED WITH CHILDCARE

REDUCED

INJURIES AT CAMP



OUR SUCCESS STORY



COOKED MEALS PROVIDED AT 4 CRÈCHES AND NUTRITION KITS PROVIDED AT 1 CRÈCHE (NOIDA)



IMMUNIZATION, DE-WORMING, MULTI-VITAMINS GIVEN TO CHILDREN AS PER RESULTS OF THEIR REGULAR HEALTH CHECK-UP

9

PREGNANT AND LACTATING WOMEN WERE PROVIDED GYNECOLOGY COUNSELING

60%

CRÈCHES PARTLY STARTED IN PUNE FROM SEPTEMBER 2020

6

CHILDREN IDENTIFIED WITH NUTRITION DEFICIENCIES, THROUGH PROPER NUTRITION SUPPORT 5 HAVE RECOVERED

778

WORKERS AND THEIR FAMILY MEMBERS WENT THROUGH CHECK-UPS CONDUCTED AT CRÈCHES - COUNSELING ON HIV, BLOOD SUGAR, HYPERTENSION, ETC. WAS PROVIDED

COMBINING WATER CONSERVATION, CARBON SEQUESTRATION AND SOCIAL IMPACT

WATER CONSERVATION

GPL recognizes water scarcity as an ongoing global concern and proactively searches ways to constantly conserve water. In March 2016, we initiated an integrated watershed program over 3,300 Ha of drought prone land in Beed, Maharashtra and implemented it in September 2016. Our initiatives covered three villages - Zapewadi, Bavi and Jamb in Shirur taluka of Beed district, Maharashtra and was completed in 2019.

Nisarg Vikas Bahuuddeshiya Sevabhavi Sanstha, Ambajogai (NGO)

in partnership with National Bank of Agriculture & Rural Development (NABARD) supported our capacity building and other project interventions. In order to expedite progress against our commitments, manage impact and assess water conserved through our watershed initiative, we collaborated with Environmental Management Centre LLP (EMC). A snapshot of the impact assessment conducted using their support can be seen here. Our Beed carbon project is the second agricultural project globally and is registered under the Verified Carbon Standard (VCS), an international carbon accounting market.

GPL recognizes water scarcity as an ongoing global concern and proactively searches ways to constantly conserve water

3300
HECTARES OF INTEGRATED
WATERSHED IDENTIFIED



IMPACT ASSESSMENT OF THE BEED WATERSHED PROJECT

WHEN

- a. May 2019 (Pre-monsoon)
- b. September 2019 (Monsoon)
- c. January 2020 (Post Monsoon)

WHAT

- a. 10 wells across the 3 villages
- b. Analysis of:
 - » Water quality and quantity
 - » Changes in vegetation cover
 - » Surface water quantity

TOOLS USED

- a. Normalised Difference Vegetation Index (NDVI)
- b. Normalised Difference Water Index (NDWI)

APPROACH TO ESTIMATE POTENTIAL GROUND WATER RECHARGE

- a. Direct groundwater infiltration of rainwater from land surface with less than 20% slope
- b. Groundwater infiltration at check dams and other rainwater harvesting structures that allow rainwater sufficient time to percolate
- c. Partial groundwater infiltration of irrigation water in the crop land area

CONCLUSION

- a. Potential Net Ground Water Recharge stood at 48,27,279.76 m³ for Jamb, 38,70,000.97 m³ for Bavi and 33,89,802.13 m³ for Zapewadi
- b. There was a significant rise in surface water bodies such as lakes, streams, water channels etc. in the pre-monsoon and post-monsoon seasons, across Jamb, Zapewadi and Bavi

Crop Cycle Prosperity created better air quality and greener surroundings with over 2 lakh saplings planted. The program also generated benefits for locals as well as farmers creating social awareness about conserving water

ENVIRONMENTAL IMPACT

34,218

tCO₂e NET ANTHROPOGENIC GHG EMISSIONS REMOVED ANNUALLY

2LAKH

SAPLINGS WERE PLANTED IN POKHARI, BEED IN FY20

SOCIAL IMPACT

1500

FARMER FAMILIES BENEFITED



ACCELERATING EFFORTS TOWARD REVITALIZING ECOSYSTEMS

CREATION OF CARBON SINKS

As part of our journey to becoming carbon neutral, we have invested in various carbon sequestration programs across India. As part of our 'Afforestation of Land' initiative, we added key interventions in Gujarat, at Kalai and Nargol. We partnered with Enviro Creators, Nargol panchayat and Social Forestry Department at Kalai to maximize our impact. We used the Miyawaki plantation method to generate fruitful implementation and growth of saplings. Through this endeavor, we also hope to accelerate efforts toward climate change mitigation and revitalization of ecosystems.

GPL received recognition the Minister of Forest & Tribal Development (Gujarat) and the Enviro Creators Foundation for planting over 16,250+ plants at Pulwama Shahid Vann, Gujrat

6787

TCO₂E OF ESTIMATED TARGET CARBON SEQUESTRATION PER YEAR

15 THOUSAND SAPLINGS PLANTED AT KALAI

1.2 LAKH SAPLINGS TO BE PLANTED AT NARGOL

UPLIFTMENT IN ECONOMIC CONDITIONS
of farmers in 4 villages

IMPROVEMENT IN MICRO-CLIMATE
around sites due to enhanced air quality

INDICATION OF SLOW RESTORATION

of natural eco-system through bird and nests spotting

SIGHTING

of snakes, reptiles and other small animals like rabbits

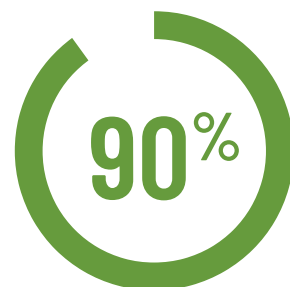


MINIMIZING WASTE TO LANDFILL





In order to achieve our goal of 'Minimizing waste to landfill', we have set up an integrated decentralized solid waste management program in Konark and Bhubaneswar. We partnered with Feedback Foundation in order to translate innovation to benefit both communities and the environment, thereby harnessing synergies to enable effective waste management.

466

TONNES OF WASTE HAS BEEN DIVERTED FROM LANDFILL



SEGREGATED WASTE AT SOURCE (4,200 OUT OF 5,225 TOTAL WASTE GENERATORS COULD BE REACHED FOR COLLECTION)

	NOTIFIED AREA COMMITTEE KONARK	MUNICIPALITY CORPORATION BHUBANESHWAR
 TONNES OF WASTE TO BE DIVERTED	600	6000
 NUMBER OF WASTE GENERATORS	5225	15275
 NUMBER OF PEOPLE EMPLOYED	36	92
 DURATION OF PROJECT IN YEARS	1.5	1



COMMUNITY IMPACT

56

LIVELIHOODS CREATED THROUGH THE PROGRAM

500

HOUSEHOLDS' WASTE ADDRESSED

95%

WASTE GENERATORS REACHED THROUGH 214 INFORMATION EDUCATION & COMMUNICATION (IEC) ACTIVITIES

16

HOUSEHOLDS HAVE STARTED HOME-COMPOSTING AND KITCHEN GARDENS

128

PEOPLE EMPLOYED AS SANITATION STAFF WITH STEADY INCOME, PROVIDENT FUND & EMPLOYEE STATE INSURANCE BENEFITS

CEMENTING THE FUTURE FOR CONSTRUCTION WORKERS

The lockdown and resultant migration underscored the need for us as an industry to better understand the fault lines that allowed for a human crisis of this scale. Outside of agriculture, the construction sector is the largest employer of blue-collar workers. It is estimated that 80% of the workforce is informally employed, with a predominance of migrants.

'Inclusive by Design: Cementing the Future of Construction Workers' is a report by Dasra in partnership with Godrej Properties on informally employed workers in the construction sector. The associated platform Social Compact has brought together NGOs, business leaders and experts, to co-develop a set of practices and solutions, aspiring towards greater dignity and equity for industry employed informal workers in India, by realising six human-centric outcomes.

The Social Compact framework has three broad offerings to enable companies to embark on the journey of achieving these outcomes:

- (1) solutions that businesses can execute individually
- (2) solutions which can be adopted collectively and implemented via third parties and
- (3) a set of guidelines that can be used to effectively enable policy level changes in the company

This report is the first of its kind and serves as a call to action for ensuring equity and dignity for these workers. The report is accompanied by a website, envisaged as a shared space that invites stakeholders to contribute resources, suggestions and feedback.

Download the report
<https://www.dasra.org/resource/inclusive-by-design-cementing-the-future-for-informal-workers-in-indias-construction-sector>
 Visit the website
www.workersinvisibility.org



5 STRATEGIC POINTS WHICH REQUIRE ACTION AND CONVERGENCE BETWEEN KEY INDUSTRY PLAYERS



ENABLE FINANCIAL, SOCIAL AND LEGAL PROTECTION

by securing requisite identity proof and worker registration



EMPOWER WORKERS' FAMILIES AND COMMUNITIES

by access to diverse livelihood opportunities to prevent distress led entry into the sector



IMPROVE DATA COLLECTION AND INTEGRATION

across workers' migration corridors and value chains to enable greater visibility and security



CREATE EXPECTATION ALIGNMENT

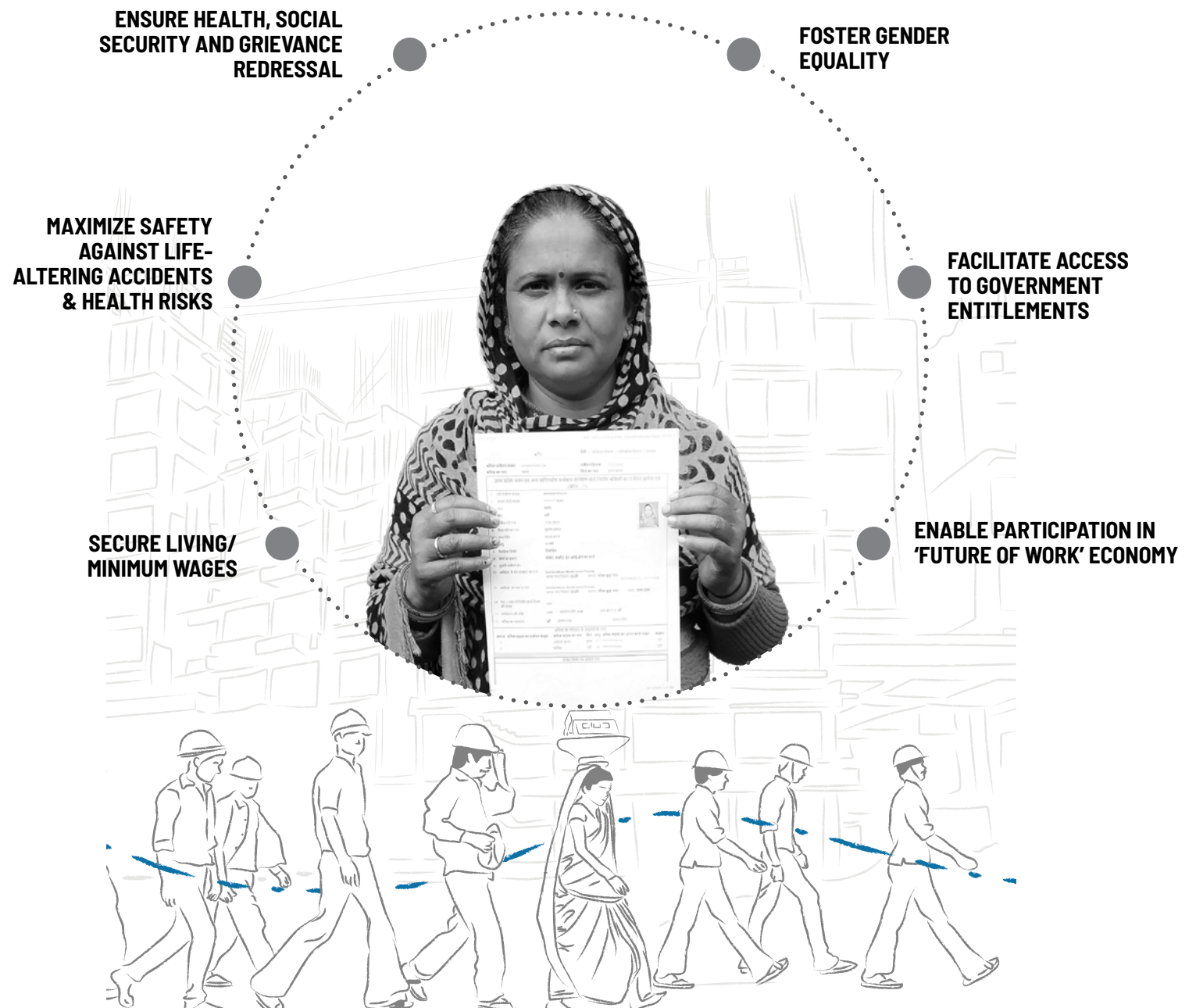
for workers through a channel informed by industry demand



ENSURE GENDER EQUITY IN OPPORTUNITIES

working conditions and wages through inclusive policies and practice

OUTCOMES OF THE SOCIAL COMPACT PROGRAMME



KEY FINDINGS FROM THE REPORT



9% of GDP

Construction is the third fastest growing industry



>50 million workers engaged in Construction

Several remain uncoun-
ted because of gaps in identification
and data disaggregation



10 times more men than women are employed

The demand for women is limited due to gendered skill gaps and societal norms



>80% of Informality in Employment

Outside of agriculture, construction employs the largest number of informal and migrant workers

PARTNERING WITH CONTRACTORS TO UNLOCK SAFETY EXCELLENCE

As basis for our operational success, we ensure proper workplace safety for all our workers across the value chain. At GPL, we take utmost care while onboarding contractors and enforce effective mechanisms for the safety of laborers through the following mitigation plans:

- Mandatory safety training for new contract labour
- Periodic safety audit feedback to identify improvement areas

CONTRACTOR PRE-QUALIFICATION

This proactive system starts well before awarding contracts with a safety assessment of prospective contractors through the pre-qualification (PQ) process, assessment of business risk and initiating required mitigation plan based on the PQ score of the contractor. Additionally in the pre-qualification stage we give preference to contractors who are ISO 45001 certified.

CONTRACT SAFETY RULES & REGULATIONS

We ensure that requirements related to health management and medical facilities are shared with

the onboarded contractors through a Contractors Agreement. It is a legal undertaking signed prior to implementing the site safety plan, whilst providing guidelines at every site. Our contractors' team ensures worker trainings and regular health checkups of contractor personnel. All relevant data is maintained with health professionals and contractors responsible for data privacy. We also conduct internal safety audits on quarterly basis to review the performance and improvement areas.

CONTRACTOR SUPPORT

We conduct a joint safety kick-off meeting with all onboarded contractors to provide guidance on subsequent mobilization phase. Prior to commencement of work on site, we establish a cross-functional Hazard Identification and Risk Assessment (HIRA) team at each site. The team is responsible for conducting HIRA exercise to identify hazards, assess incident risks and determine corrective actions using hierarchy of controls. It also provides training on hazard to workers for enhancing control measures.

We have implemented GPL Health & Safety Management System to institutionalize robust health & safety practices.

0 FATALITIES
RECORDABLE WORK-RELATED ILL HEALTH

HEALTH & SAFETY PARAMETER (FOR EMPLOYEES & CONTRACTORS)	FY 19	FY 20	FY 21
Fatality	0	2	0
Permanent Disability	0	0	1
Rate of fatalities	0	0.05	0
High-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries	0	0	0
Recordable work-related injuries/ Reportable Lost Time Injury (LTI)	4	(Only 1 Reportable Injury took place)	3
Rate of recordable work-related injuries	0.092	0.07	0.1
Recordable work-related ill health	0	0	0
Lost days/ Man days lost	163	12,029	1,651
Lost day rate / Incident Severity Rate	3.73	288	42
Manhours worked	4,36,59,249	4,17,62,532	3,93,06,527

SUPPORT TO OUR WORKERS IN THE FOLLOWING WAYS



EQUIPMENT SUPPORT

Safety awareness trainings is provided to our workforce across project sites by conducting safety sensitization programs, safety toolbox, hazard and accident management programs



MEDICAL SUPPORT

P.P.E kits, medical staff, firefighting equipment provided through contractors

Tie-ups with nearby hospitals as part of emergency preparedness done by contractor



HEALTH GUIDANCE

Pre-employment and periodic health check-ups for all employees with encouragement to prioritize their health

Medical examination and competency tests for workers in high-risk trades both at the time of employment and at regular intervals is done by contractors

ENSURING WORKPLACE SAFETY FOR ALL OUR WORKERS

COMMITMENT TOWARDS SAFETY

Our safety management system dictates the procedure for formation and operation of safety committees across our operations

Joint Project Safety Committee (JPSC) are established on all our sites to periodically monitor and support safety measures taken by our contractors. Chaired by the GPL project manager, each JPSC consists of representatives from Project Management Consultants and Contractors based on outlined Standard Operating Procedures (SOP)s. Attendance is mandatory at all monthly meetings to review and resolve any safety issue.

In addition, each contractor employing more than 100 workers at our company sites must institute a Contractor Safety Committee (CSC) in order to abide by Chapter XXI, Rule 208 of BOCW Central Rules 1998. Led by Contractors' Project Manager, the CSC meets at least once every month to ensure compliance with all requirements and has worker representation in the committee.

MEASURES TAKEN



CSC acts as a platform to highlight worker issues or concerns



Workers are rewarded at appropriate forums for their contribution



Robust safety induction trainings conducted to prepare workers for probable hazards related to work



The medium of instruction is dependent on the language understood by majority of the workers



Workers are given the 'Toolbox Talk' to inculcate a safety orientated mindset and are empowered to stop or refuse work in any unsafe condition which poses a risk to their safety and health

4 PILLARS OF OUR SITE SAFETY SYSTEM

CONTRACTOR ORIENTATION



- » Setting stringent pre-qualifications requirements
- » Supporting safety needs of contractors and adherence of our safety guidelines
- » Conducting periodic safety meetings and sharing of best practices
- » Reviewing contractor safety performance and initiating corrective actions

STAFF AND WORKER ORIENTATION



- » Sensitization on safety matters
- » Provision of adequate safety professionals on site
- » Imbibe health and safety consciousness by participation and consultation of all staff and workers through training, collaboration and expert assistance

SAFETY AND HEALTH CULTURE

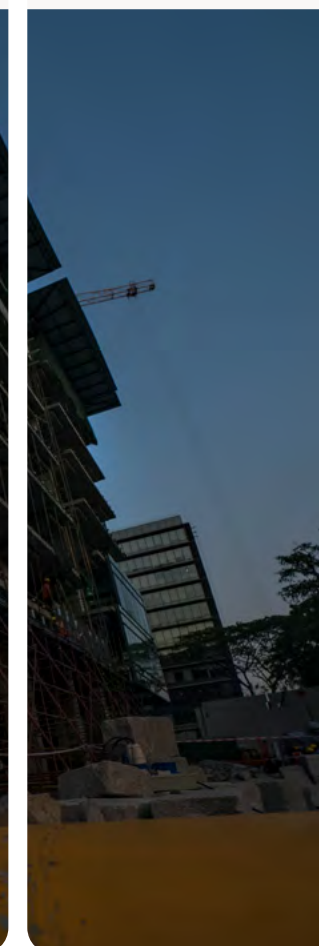
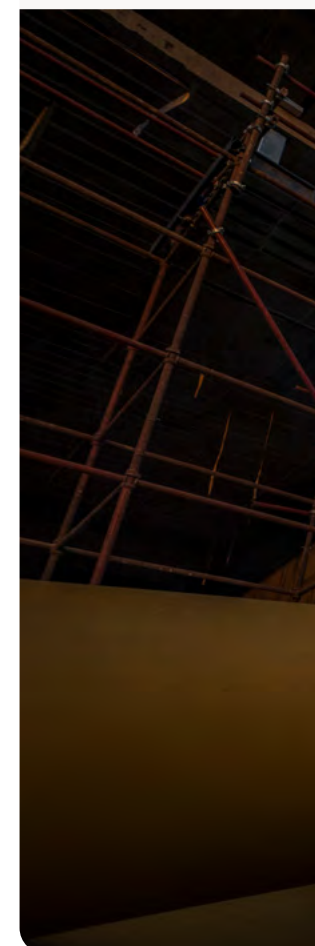


- » Monitoring safety statistics, planning safety activities and generating reports
- » Conducting trainings and organizing health check-ups
- » Celebrating 'Safety Events'
- » Creating Safety Hub and sharing of best safety practices
- » Recognizing exceptional safety performance

REVIEW AND FEEDBACK



- » Periodic review of safety performance by senior management
- » Monthly safety committee meetings to discuss performance
- » Daily and weekly site safety inspections are carried out as per the monthly activity planner



EMBEDDING HUMAN RIGHTS ACROSS OUR VALUE CHAIN

At GPL, we support diversity, inclusion and safety throughout our value chain. We are committed to provide equal opportunities, fair competitive compensation and decent working hours. We uphold human rights across our operations and have embedded this key principle in our interactions with our employees, contractors, suppliers, customers and communities

We align our labor standards to the Company's core values, International Labor Organization's Declaration on Fundamental Principles and Rights at Work and other international conventions.

0

CASES OF CHILD/FORCED
LABOUR/INVOLUNTARY LABOUR/
DISCRIMINATORY EMPLOYMENT

5904

HOURS OF EMPLOYEE
TRAININGS ON HUMAN RIGHTS



DISCRIMINATION & HARASSMENT PREVENTION

- » Policy on Prevention of Sexual Harassment (POSH) to protect employees from sexual harassment and reduce the organization's liability. Mandatory POSH training for all new employees
- » Immediate actions taken for 2 sexual harassment complaints based on company policies. Zero cases left unattended by the end of financial year
- » Setting up of Internal Complaints Committee (ICC) at the regional and central levels where employees can seek redressal



HUMAN RIGHTS CULTURE BUILDING

- » Training of Security Personnel on human rights conducted as part of contractual processes with agencies
- » Operations and investment agreements based on human rights reviews and stringent human rights clauses
- » Chai-Pe-Charcha, Team Huddles, Legends, site celebrations etc. to informally address employee grievances
- » Open-door policy for our employees to connect with leaders on any grievance matter through details available on the company's intranet



COMMUNITY RIGHTS

- » Safeguard all communities' land-rights and remain committed to the principle of free, prior and informed consent



FAIR REMUNERATION

- » Competitive employee compensation in relation to industry and local labour markets
- » Central Labour Law Compliance Team ensures contractors comply with minimum wage requirements



HEALTH & SAFETY

- » Ensure a safe, hygienic and healthy workplace for our contractor workforce that complies with applicable health and safety laws
- » Minimize the possibility of accidents, injury and exposure to health risks

RESPONSIBLE SUPPLY CHAIN

Our efforts towards developing sustainable real estate would be incomplete unless these are cascaded through our overall supply chain. Building resilient supply chain networks across our projects is critical as any gaps will pose a major risk and can impact our operations, business continuity and reputation. Resource and financial efficiency guide our procurement of sustainable materials.

We lay emphasis on stringent anti-corruption practices and only engage with entities and individuals who ensure strict compliance. To achieve this, we conduct a reasonable anti-corruption due diligence on joint venture partners, contractors, vendors and other third parties. Our partners are mandated to adhere to applicable laws pertaining to worker wages, health and safety, and other workplace laws pertaining to human rights. Proactive engagement with them aids us in imparting industry best practices and aligning with our ESG goals for achieving sustainable development.

In FY 21, we assessed all our suppliers on social parameters and none of them caused any significant negative social impact

SUPPLY CHAIN ENGAGEMENT FRAMEWORK



SUPPLIER SCREENING

In the pre-construction phase, we conduct supplier screening on the basis of outlined parameters



GAP IDENTIFICATION

We address identified gaps by helping build supplier capabilities. This has been useful in delivering our projects in line with our internal commitment of constructing green buildings (under IGBC or similar rating system)



VENDOR SCREENING

We are building a vendor screening mechanism on ESG parameters.



PROCESS

We have put the customer at the heart of our sustainability proposition because it is in the use of buildings over their lifecycle that the benefits of sustainability can truly be realized

SUSTAINABLE DEVELOPMENT GOALS IN FOCUS



MATERIAL ISSUES

- ✓ BRAND MANAGEMENT
- ✓ ETHICS AND TRANSPARENCY

RISKS IDENTIFIED

- ✓ REPUTATION
- ✓ CYBERSECURITY AND DATA PRIVACY
- ✓ HUMAN RIGHTS
- ✓ MANAGING CONTRACTORS
- ✓ LABOR AND OTHER COMPLIANCE

STAKEHOLDER IN FOCUS



CUSTOMERS



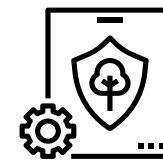
INVESTORS



SHAREHOLDERS



LOCAL GOVERNMENT
BODIES



FORMALIZATION OF
ENVIRONMENTAL POLICY

6Mn SQFT OF
SALEABLE
AREA

4 KW
NEW PROJECTS ADDED
WITH A SALEABLE AREA OF
~6 MILLION SQ. FT

6725 Cr
SALES WITH
BOOKINGS

STANDARDISING OUR ENVIRONMENT PERFORMANCE

Our environmental management system (EMS) is predicated on robust integration of ESG goals in our business value chain.

We are in the process of incorporating ISO 14001, an internationally recognised standard, across our operations. We have also integrated the EMS with our existing compliance management and risk management systems to ensure a comprehensive ESG strategy for business. This will strengthen our ability to better identify and address the risks, opportunities, aspects and impacts of our activities on the environment.

We will be certifying our current and upcoming sites in the next financial year.

IN FY21

7 sites - internal audits were successfully conducted

7 internal personnel trained

These locations will now undergo certification audits in the next reporting period

WHY ISO 14001

ISO 14001:2015 specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance.

EMS goals have been mapped to performance rating of Project Directors, Site Operation Heads, Project Managers and site coordinators for effective implementation

ACT

- » Undertake corrective measures for any adverse observations to prevent recurrence
- » Update risk, aspect and impact registers based on findings and reviews, as required
- » Share learnings with other sites for comprehensive improvement across GPL

PLAN

- » Identify needs and expectations of interested parties
- » Establish protocols encompassing start of construction till handover across product portfolio
- » Set environmental objectives in line with our environment policy

WHY EMS



ENHANCEMENT OF ENVIRONMENTAL PERFORMANCE



ACHIEVEMENT OF ENVIRONMENTAL OBJECTIVES



FULFILLMENT OF COMPLIANCE OBLIGATIONS

CHECK

- » Evaluate compliance against system requirements through internal and external audits
- » Monthly sustainability review meeting at regional level
- » Quarterly sustainability review meeting at Zonal level

DO

- » Implement documented processes across sites and regions
- » Conduct operational activities and exercise controls in line with established SOPs
- » Escalation matrix defined (till CSO & COO level) for effective operational planning and control

We formalised our Environmental Policy in FY21, outlining our vision and commitment. https://d1jys7grhimvze.cloudfront.net/backoffice/data_content/corporate_governance/GPL_-_Environmental_Policy.pdf

DELIVERING VALUE FOR OUR CUSTOMERS AND STAKEHOLDERS

EXCELLENCE, INTEGRITY AND INNOVATION

Our focus on quality as well as our customer-centric philosophy is the key to delivering value for our customers and stakeholders. We launched 'Our Purpose' in FY 2020 with four pillars that allow us to fulfill the responsibility of providing dream homes to our customers. Our booking value increased to Rs. 6,725 Crore in FY21 despite the pandemic-induced challenges.

Under the Qualified Institutional Placement (QIP) mechanism, we allocated 2,58,62,068 equity shares of INR 5 each for INR 1,450/share. Aggregating to Rs. 3,750 Crore, our QIP ranked #1 ever by a real estate developer due to the quantum of capital raised. Our superior capital raising ability, even in the current volatile business environment, reveals the confidence our stakeholders have in us.

BRAND MANAGEMENT

We have an integrated brand management approach led by our corporate communication team.

CRISIS MANAGEMENT

GPL has significantly grown and scaled its operations over the past few years. It is therefore essential to adhere to a common crisis management practice to safeguard against potential incidents that may have an adverse impact on the brand. An established crisis

management structure allows for incidents to be addressed with a strong sense of urgency before they become a crisis.

GUIDING PRINCIPLES

We are crisis ready at all time with:

- » A pre-defined protocol to address media queries when impacted by a crisis
- » Defined responsibilities amongst senior management including nominated official spokesperson clarity on information to be shared. We also keep a set of anticipatory answers ready basis our understanding of the situation, public sentiment and coverage.

To ensure that our authorised channel partners do not inadvertently mis-represent us, we have shared detailed communication guidelines for them to follow.

In case any channel partner is found not to be adhering to those guidelines, suitable corrective steps are taken. Only select personnel from our Sales and Marketing team are authorised to communicate with media channels and share official statements. This ensures that communication by any unauthorised personnel is strictly avoided.

Post crisis evaluation is mandatory allowing for us to create case studies and learn from our experiences. This should help us to

mitigate future crisis and improve various our crisis preparedness.

EXTERNAL COMMUNICATION OF BUSINESS RISKS AND OPPORTUNITIES

Business risk with respect to external communication during crisis situations are mapped at levels ranging from:

- » Level 1: Extremely short lived with management involvement
- » Level 2: Consumer complaint with local media involvement & litigation threat
- » Level 3: (Local level crisis) Market withdrawal or extensive quality defect alert (QDA)
- » Level 4: (National/Regional crisis) Product recall/significant – product related issue with high cost, major facility damage, environmental spill or worker safety issue
- » Level 5: Very high business risk, negative publicity, severe public health issue and/or significant cost, corporate or personal criminal liability, worker death on site, fire at facility

Additionally, we have robust media tracking & ORM modules in place which help in real time identification and mapping of the external environment for measured responses basis ongoing external narratives.



HOPE HAS A PLAN CAMPAIGN - 10:90 PAYMENT PLAN

Addressing the prospect of financial ambiguity for prospective house owners, we launched a campaign in FY 21 to extend our support offering a relaxed payment plan for their home purchase. This was a first of its kind initiative for our national portfolio



A DIGITAL APPROACH FOR ENHANCED BRAND MANAGEMENT

This included online payment mechanisms, digitalization of marketing collaterals, and immediate support of call centers to enable work from home. We further ensured sales staff training for Virtual Meeting tools, with interactive 3D plans, in collaboration with 'FOYR'. Channel partner training was also conducted for a swift transition to online sales. To augment our lead generation online, we collaborated strategically with Facebook, Google and property portals. We also leveraged Plum5 automation and chatbots for prompt engagement with our customers.



VIRTUAL HOME BUYING

As consumer movement was restricted during the lockdown, customers were unable to visit our marketing offices or project sites. We swiftly transitions to an end-to-end online home purchasing experience. High quality virtual tools and renders were provided to customers for an informative viewing of projects

COMMUNICATING OUR COMMITMENT TO SUSTAINABILITY

Commitment towards being responsible and sustainable are key aspects of our brand value. Our dedicated approach to environment, social and governance indicators is communicated to all stakeholders through continuous engagement

Our leadership team and spokespersons periodically engage with external stakeholders to share insights on:



The relevance and importance of sustainable practices in the real estate sector



Strategies adopted to instill environmental conservation mindset in all new projects



Measures taken to make our offices and operations environmentally sustainable



Efforts to make delivered projects emerge more resource efficient



BUSINESS ETHICS & COMPLIANCE MANAGEMENT

Integrity and business ethics are essential to ensure mitigation of future risks and effective operations. We believe responsible practices form the foundation for building a sustained and successful value creation model. Our commitment towards ethical business practices are integrated within company literature and practices including our employee handbook, code of conduct and compliance trainings.

We have designed a comprehensive set of policies based on the principles of accountability and transparency. These act as guidelines for ethical behaviour across all aspects of our business. Our employees and directors embody these policies through upright actions for better social, economic and environmental outcomes.

The Board of Directors and Senior Management oversee all business ethics policies and periodically review these in accordance with existing industry norms.

CODE OF CONDUCT (COC)

The Code of Conduct applies to our employees, Board of Directors as well as Senior Management. It is displayed on the Company's website and is available to customers, vendors and investors.

Every employee commits to adhere to the CoC by signing an acceptance statement. The CoC underlines our core values, which include:

- (i) integrity and honesty in our interactions with customers, suppliers, vendors, shareholders, competitors, and the community;
- (ii) respect for individuality, personal experience, safety, inclusion and diversity; and
- (iii) support for the communities where we conduct business.

The CoC also guides decision making as compliance with it is part of employee performance reviews, compensation and promotion decisions.

ANTI-CORRUPTION COMPLIANCE PROGRAM

Corruption in all forms, including bribery, is a major risk and could lead to negative repercussions. The Anti-Corruption Compliance Program was established to prevent, detect and resolve any compliance issues. The program ensures honesty and fairness through continuously improved compliance processes. We conduct trainings on anti-corruption measures for all employees during their orientation session.

In FY21, there were no reported cases of corruption across all operations at GPL.

WHISTLEBLOWER MECHANISM

This mechanism applies to all employees, directors and other key stakeholders. It provides an anonymous platform for the reporting of any incidents of code violations, discrimination, harassment or safety concerns.

All complaints are shared with the Board of Directors during quarterly Audit Committee meetings.

ZERO-TOLERANCE
policy against corruption and bribery

ZERO CASES
of non-compliance of laws pertaining to social and economic parameters

ZERO CASES
of corruption at GPL

ZERO CASES
of non-monetary sanctions

ZERO CASES
brought through dispute resolution mechanisms

COMPLIANCE MANAGEMENT SYSTEM

We adhere to applicable and regulations basis the nature and location of our operations. We have implemented an IT-enabled compliance management software system - Legatrix. The informative dashboard runs multiple reminders for upcoming deadlines; tracks and uploads compliance documents post filing of regulatory requirements.

We are please to share that we have zero reported cases for non-compliance of laws pertaining to social and economic parameters.

Godrej Reflections is the sole pending environmental case under consideration. The Environmental Clearance (EC) received by us was cancelled by National Green Tribunal (NGT) in February 2020 on account of the project's alleged presence in the buffer zone of Kaikondrahalli Lake in Bengaluru. This is currently under review by the Supreme Court.

SIGNIFICANT FINES AND NON-MONETARY SANCTIONS FOR NON-COMPLIANCE WITH ENVIRONMENTAL LAWS IN FY 21

Monetary	Rs. 5 lakhs paid
Non-monetary	0
Cases brought through dispute resolution mechanisms	0

All our policies can be viewed at <https://www.godrejproperties.com/investor/corporate-governance>

GRI 103-1, GRI 103-2, GRI 103-3, GRI 102-16, GRI 102-17, GRI 102-33, GRI 205-1, GRI 205-2, GRI 205-3

LEVERAGING OPPORTUNITIES FROM CHANGING BUSINESS ENVIRONMENTS

The robustness of a company's risk management system at both strategic and operational levels defines its capability to generate superior returns. As such, identifying risks and managing them promptly is a key part of our corporate governance frameworks. We continue to evolve and adapt in order to mitigate risks and leverage opportunities arising out of changes in the business environment. We have enforced an enterprise-wide Risk Management Framework through our Risk Management Charter that identifies and addresses risks. Through this Charter, our Board of Directors, Audit Committee and Executive Risk Management Committee ensure pragmatic and efficient risk management processes across the business.

Our Risk Management Committee is responsible for effective implementation of our risk management framework. The committee periodically assesses the robustness of the framework and determines whether our risk management procedures and policies are in line with the our risk appetite. The Audit Committee and Executive Risk Management Committee meet half-yearly or earlier, if needed, to incorporate emerging trends and update mitigation strategies.



RISK GOVERNANCE

- » Directors define and approve the Risk Management Framework
- » Delegate execution and assurance processes
- » Periodically monitor and review risk reports of various business units



RISK EXECUTION

Efficient execution of the risk management process is overseen by Audit Committee, Executive Risk Management Committee as well as line management



RISK PROCESS

- 5 step risk process embodying:
- » Identification & definition
 - » Classification
 - » Assessment & prioritization
 - » Mitigation
 - » Reporting & monitoring



RISK ASSURANCE

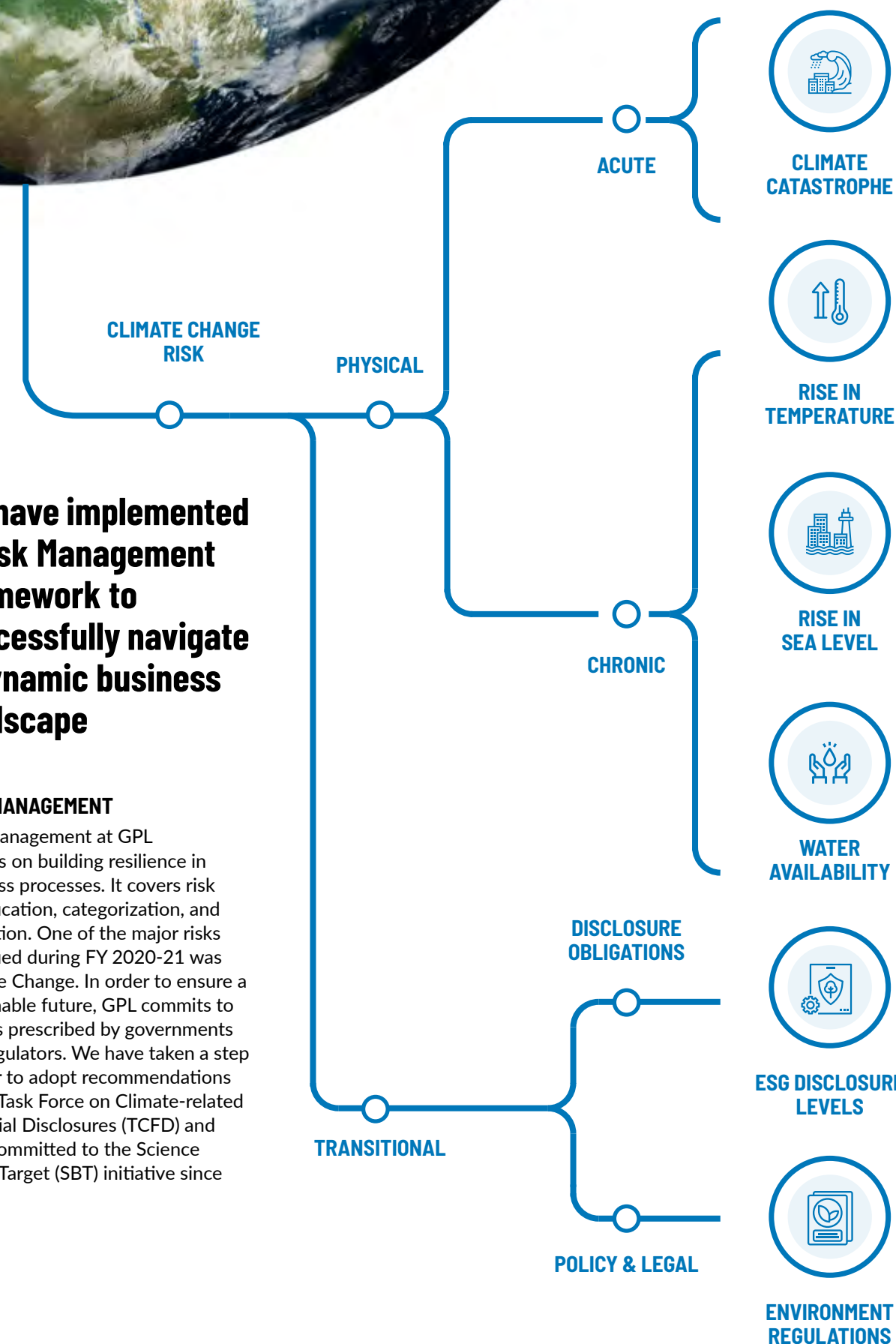
Assurance on the overall efficiency and effectiveness is provided by the Corporate Internal Audit team

We have implemented a Risk Management Framework to successfully navigate a dynamic business landscape

RISK MANAGEMENT

Risk Management at GPL focuses on building resilience in business processes. It covers risk identification, categorization, and mitigation. One of the major risks identified during FY 2020-21 was Climate Change. In order to ensure a sustainable future, GPL commits to actions prescribed by governments and regulators. We have taken a step further to adopt recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and have committed to the Science Based Target (SBT) initiative since 2020.

The chart below portrays the various climate risks identified and categorized based on the TCFD recommendations





CLIMATE CATASTROPHE

RISK DESCRIPTION AND IMPACT ON BUSINESS

Natural disasters result in stranded assets affecting brand value due to delays in project timeline, additional costs, disruption in supply chains, damage of infrastructure, labor non-availability and may even result in any Injury or fatal incidents



RISE IN TEMPERATURE

Heat waves result in increased average temperatures affecting labor productivity leading to delays in project timeline. This will also increase the requirement of insulation and cooling loads, thus incurring higher costs



RISE IN SEA LEVEL

Sea level rise may lead to frequent flooding of the property areas, disruption of sewer and storm water flow. This will further result in reduced develop-able land area and increase in property and insurance cost



WATER AVAILABILITY

Inadequate or deficit rainfall decreases groundwater yield leading to unavailability of water for construction activity thus resulting in delay in project construction and Increase in operation cost due to procurement of tanker water

The absence of water assurance at sites may also lead to low saleability of the property



ESG DISCLOSURE LEVELS

Policy and Legal risks from litigation claims and Non-compliance with current regulations.

Impact from future regulations: Policy directives aimed at anchoring the transition to a low carbon future such as efforts to meet India's INDC and SDG targets



ENVIRONMENT REGULATIONS

Inability to fulfill commitments made on sustainability and receiving negative stakeholder feedback with regard to progress on sustainability goals

Failure to meet disclosure expectations from rating agency affecting investors' expectations

Shifts in consumer preferences leading to changes in base scenario

MITIGATION MEASURES

- ✓ Robust resilience planning to mitigate the impact of natural disasters
- ✓ Climate resilience tests and holistic climate risk assessments for new acquisitions
- ✓ Diverse and varied vendor / procurement network; Influence policy discussions to shape the insurance landscape
- ✓ Maintain adequate material inventory for continuation of operations in case of natural disasters disrupting supply chains
- ✓ Labor retention schemes

- ✓ Internal mandate for projects to be at least IGBC Silver certified addresses basic infrastructure and technologies required for water conservation e.g. dual piping system, low flow fixtures, water harvesting, ground water recharging, using treated water for flushing and landscaping
- ✓ Use of concrete curing material during construction further helps in saving of 30% of potable water

- ✓ Strengthen monitoring of emerging ESG regulations and risks and integrating identified opportunities into standard management systems
- ✓ Revise internal mandate of silver certification before launch to Gold
- ✓ Periodic inclusion and revision of EMS scope and obligation parameters
- ✓ Investment in water conservation projects, technology and infrastructure, renewable Energy, low emission technology

- ✓ Adapt online data portal for effective and secure data management to meet our disclosure obligations
- ✓ Publish ESG disclosures aligned with globally accepted sustainability reporting frameworks to meet disclosure obligations by external stakeholders
- ✓ Continuously track customer expectations on ESG performance



RISK IDENTIFICATION & MITIGATION

STRATEGIC RISKS

RISK	RISK DESCRIPTION	MITIGATION MEASURES	ESG
BUSINESS DEVELOPMENT	Impact on project profitability caused by fluctuations in APR and construction cost estimates between deal sign-off and project launch	1. Comprehensive assessment of micro-market at the deal-making stage 2. Standardizing product mix at the term sheet stage 3. Effective due diligence of land title and JVP	●
TALENT	Talent may not be built in alignment with organization strategy	1. Assessing core competencies of core talent in smaller groups, constant L&D through classroom training, study material, etc. 2. Cultural transformation exercises	●
INNOVATION AND TECHNOLOGY	Ensure products and services remain relevant in fast changing environment	Adopt sustainable construction methods, integrate innovative technologies, raise the bar of sustainable practices	●
REPUTATION	Customer dissatisfaction leading to adverse impact on Net Promoter Score (NPS) and brand	3. CC Teams at Zones work with overall monitoring at HO with dedicated Relationship Managers to serve customers 4. System-based process of resolving customer complaints and grievances - stringent monitoring of TAT in resolving complaints 5. External support through media tracking system	●
SALES & MARKETING	Product being sold does not address the need of the market resulting in unsold inventory/ lower realization from the developed area	1. Accurate understanding of customer preferences and adapting to changing trends and customer demands 2. Appropriate pricing at launch with price escalations at suitable intervals 3. Effective utilization of sales channels	●

COMPLIANCE RISKS

LABOR AND OTHER COMPLIANCE	Bribery, corruption and legal non-compliance can lead to loss of finance, reputation, and license to operate	Dedicated compliance team at HO as well as regional level (for project level compliances) Monitoring of contractor's compliances at project sites through external consultants as well as own team Real-time monitoring through compliance tool	●
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OPERATIONAL RISKS

RISK	RISK DESCRIPTION	MITIGATION MEASURES	ESG
OCCUPATIONAL HEALTH, SAFETY AND WELL BEING	Safety risks include fall from height, fall of material and accidents related to electrical equipment	Robust GPL Safety Management system addressing: 1. Systematic Safety Pre-Qualification of contractors 2. Detailed and uniform Contract Safety Requirement 3. SOP-activity related Safety Work Instructions 4. Structured Safety Monitoring process 5. In-depth Quarterly auditing program 6. Safety Training to GPL and contractor employees	●
CYBERSECURITY AND DATA PRIVACY	Data theft can lead to financial loss and disrupt business operations. Also ensure compliance with local and international data privacy and protection laws	Holistic IT governance structure, preparedness and response plans, staff awareness	●
ADHERING TO HUMAN RIGHTS	Onus on taking steps to prevent Human Rights issues is generally on the developer, since most of the work is outsourced. It could lead to financial and reputational loss	Influencing business partners across the value chain, establishing supplier code of conduct, developing a human rights policy for everyone to adhere to	●
MANAGING CONTRACTORS	Shift in contractor profile leading to quality constraints, delay in project completion and disputes with contractors	1. Established pre-qualification process and criteria for contractors, vendors and consultants 2. Centralized SOPs issued along with distinct financial authorities and process RAPID matrix. 3. Periodic performance assessment carried out in accordance with SOP	●
WATER AVAILABILITY	Availability of construction quality water could be challenging in water stress areas. Parallely, higher dependence on purchased water could also pose a risk given the stringent regulations against groundwater use. Materialization of this risk could disrupt business continuity and could affect construction quality.	1. Critical to effectively ensure water security for operation and occupancy stage 2. Site selection consideration must incorporate water availability 3. Contingencies need to be in place for adequate water supply through wastewater recycling, water harvesting and innovative design which reduces water requirements 4. Planning for water sustainability throughout project lifecycle	●

● ENVIRONMENT ● SOCIAL ● GOVERNANCE

PEOPLE

We accord the highest priority to the health and safety of all our stakeholders, and have established policies and practices to ensure this

SUSTAINABLE DEVELOPMENT GOALS IN FOCUS



MATERIAL ISSUES

- ✓ LABOUR MANAGEMENT PRACTICES
- ✓ EMPLOYEE WELFARE
- ✓ OCCUPATIONAL HEALTH & SAFETY
- ✓ CUSTOMER HEALTH & SAFETY
- ✓ CUSTOMER SATISFACTION

RISKS IDENTIFIED

- ✓ TALENT
- ✓ OCCUPATIONAL HEALTH, SAFETY & WELL BEING
- ✓ HUMAN RIGHTS
- ✓ MANAGING CONTRACTORS
- ✓ LABOR AND OTHER COMPLIANCE

STAKEHOLDER IN FOCUS



EMPLOYEES



CUSTOMERS



CONTRACTORS



LOCAL GOVERNMENT
BODIES



11901

SAFETY TRAINING
SESSIONS CONDUCTED



87.5%

EMPLOYEES RECEIVED
PROFESSIONAL TRAINING



86%

GPL EMPLOYEES AND 88%
WORKERS COVERED HEALTH AND
SAFETY AUDITS



99%

SERVICE LEVEL
ADHERENCE RECORDED

41%

NET PROMOTER SCORE (NPS)
ACHIEVED OVERALL

OUR PEOPLE

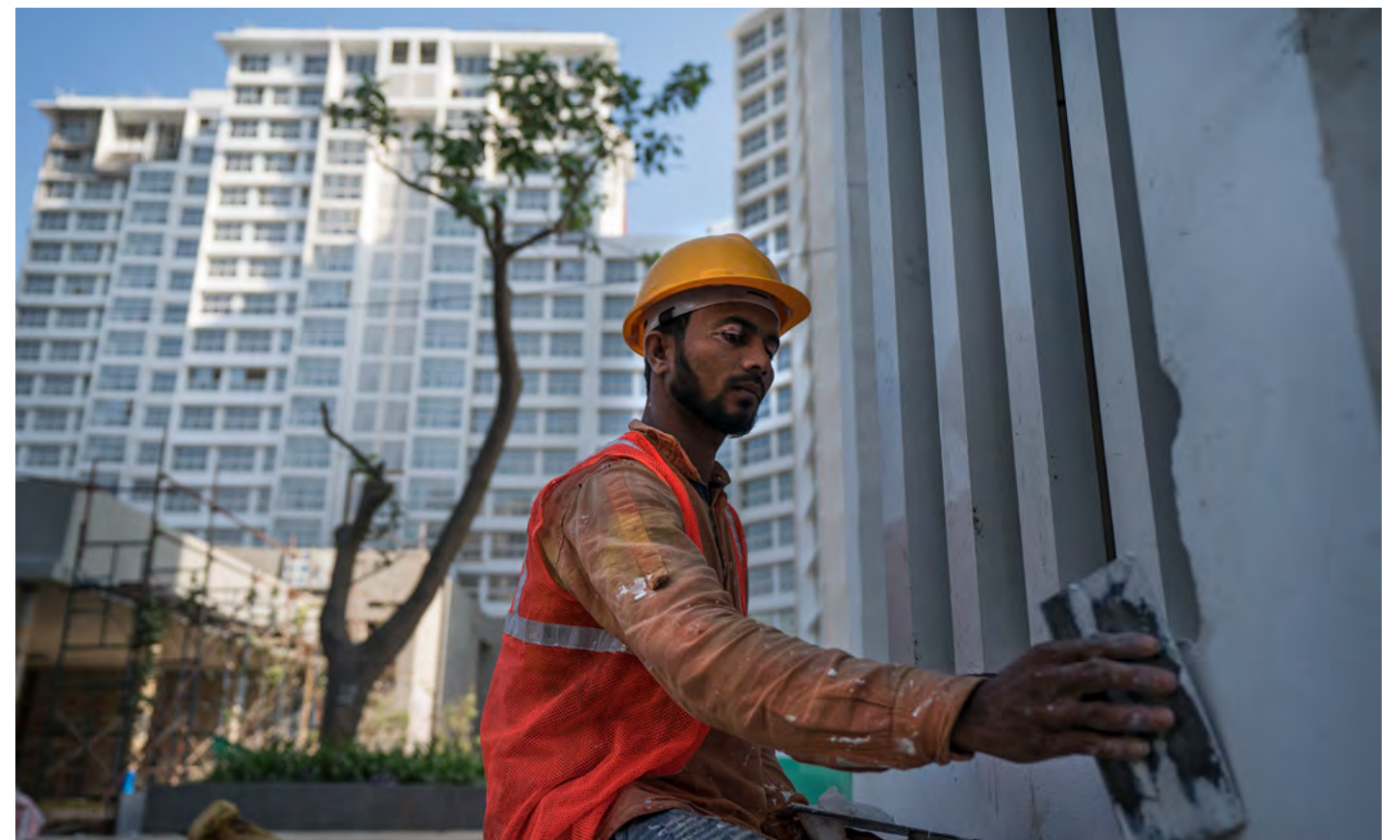
EMPLOYEES



VENDORS



CUSTOMERS



WORKERS

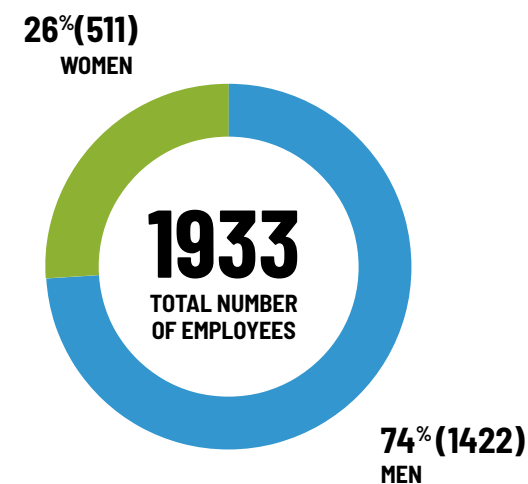
SUPPORTING OUR EMPLOYEES

Our workforce is an asset as our operational and financial performance depends on their talent, well-being, strength and experience. We make conscious efforts to maintain a safe and supportive environment for our workforce across all sites. Our established Code of Conduct, company values, and policies are aimed at building responsibly and upholding human rights at all levels of our operations. We have instituted an open door and whistleblower policy to encourage employees to express their concerns.

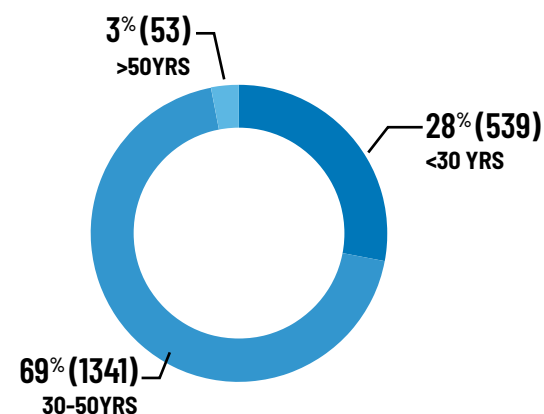
Our employee specific human resources management approach underscores our commitment through diversity initiatives, remuneration, rewards, employee benefits, career growth, learning and development opportunities and flexible work schedules.

In the event of any significant operational changes, relevant matters are discussed and approved at a board meeting. Employees involved in such matters are given an advance notice of 15 days.

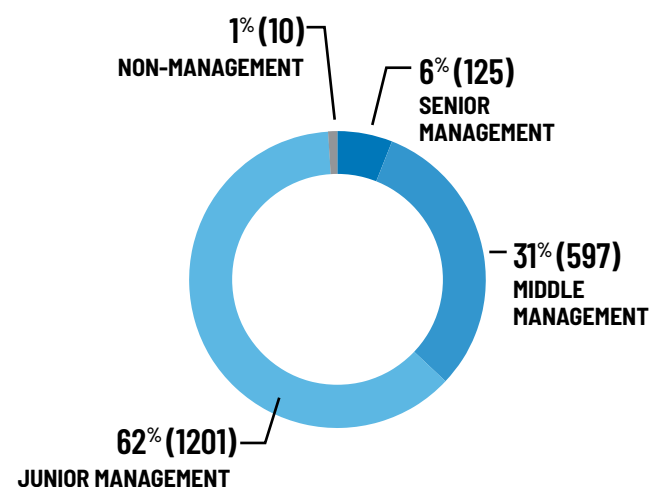
EMPLOYEE WORKFORCE BY GENDER



EMPLOYEE WORKFORCE BY AGE

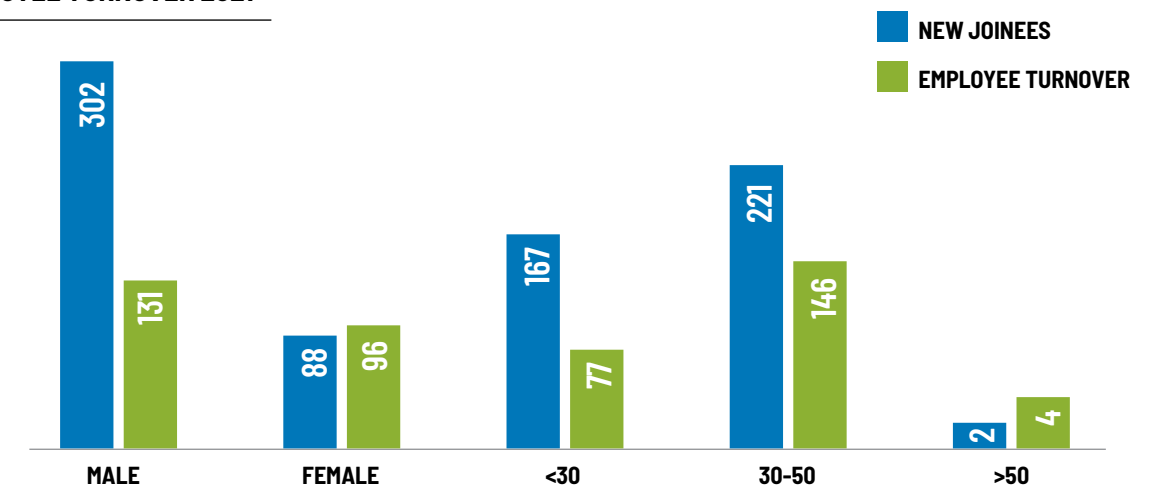


EMPLOYEE WORKFORCE BY MANAGEMENT LEVEL

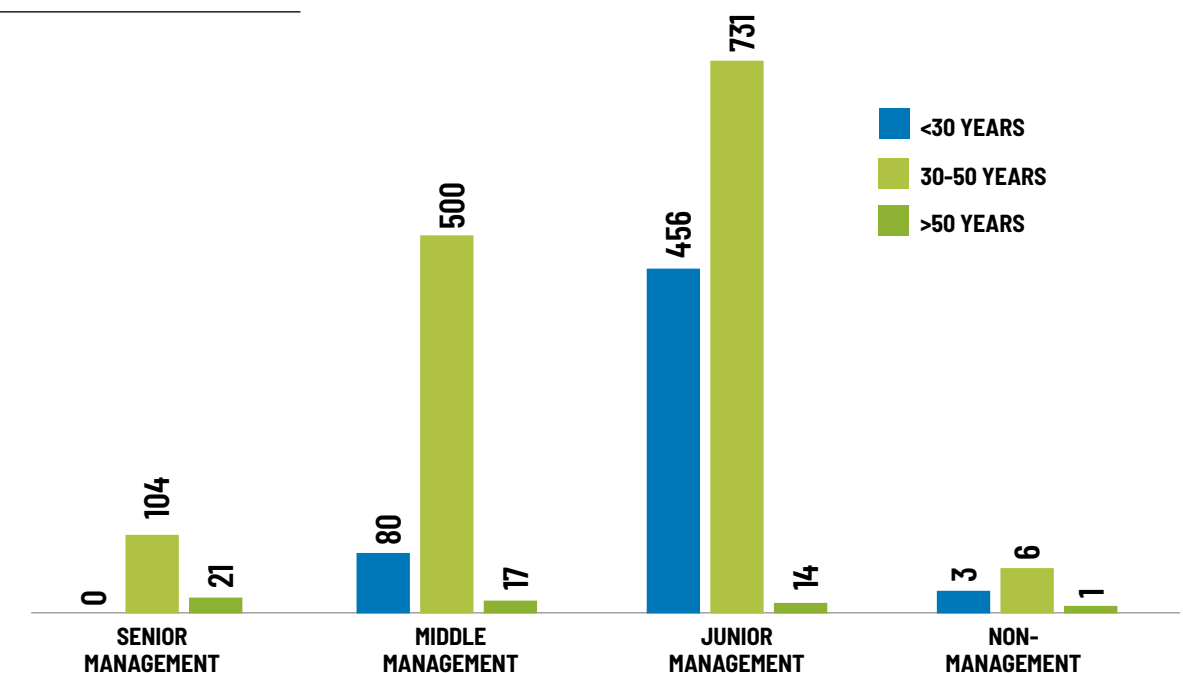


We make conscious efforts to creating a diverse and inclusive workplace to maintain a high-performance and safe culture to attract and retain the best talent in the industry

EMPLOYEE NEW HIRE AND EMPLOYEE TURNOVER 2021



EMPLOYEE WORKFORCE BY AGE AND MANAGEMENT LEVEL





SAFEGUARDING THE WELL-BEING OF OUR EMPLOYEES

Employee well-being has moved beyond physical well-being to include a holistic work culture focused on mental, emotional and physical well-being.

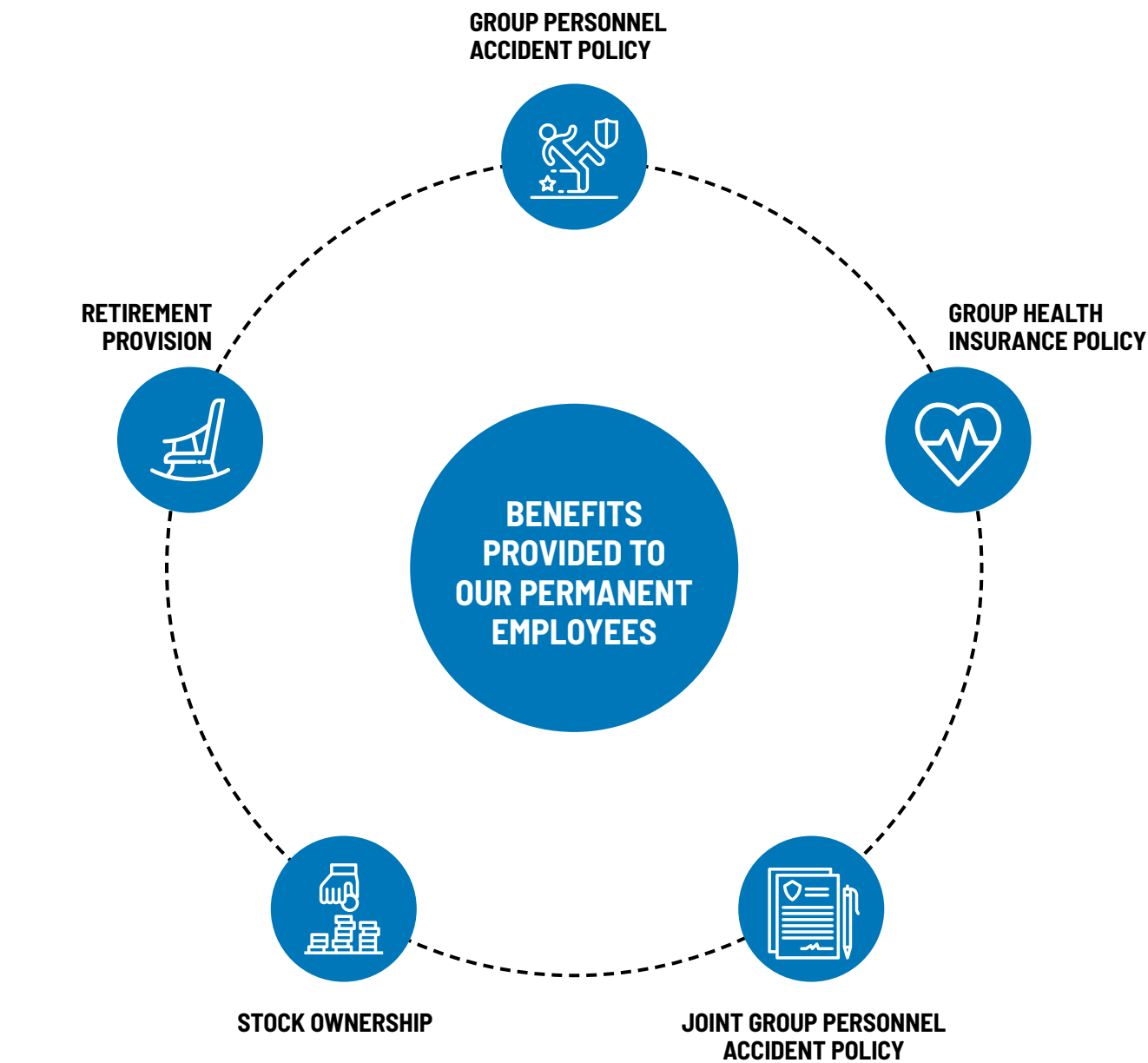
Our Code of Conduct and people-friendly policies foster a sense of belonging and purpose. Some of the initiatives undertaken by GPL for our temporary, permanent and on probation employees include:

PERFORMANCE DEVELOPMENT & SKIP LEVEL MEETINGS – SOAR

Instituted to provide junior employees support in achieving their personal and professional goals by connecting them with skip level senior leaders.

RETIRE WITH CONFIDENCE

Our commitment to employee well-being continues even after they retire. We provide medical insurance continuity to self, spouse, kids and parents as well as tax benefits under Sec 80D.



PARENTAL LEAVE

PARENTAL LEAVE	MEN	WOMEN
Employees entitled to parental leave	1,422	511
Employees that took parental leave	17	28
Employees returned to work from parental leave in FY21	17	19 (8 still on leave)
Employees returned to work from parental leave in FY20 (and employed for 12 months after return)	15	14
Return to work rate	100%	95%
Retention rate	94%	64%

GRI 103-1, GRI 103-2, GRI 103-3

GRI 401-2, GRI 401-3

POLICIES FOR OUR EMPLOYEE WELL-BEING



INCLUSIVE POLICIES

PARTNER POLICY

Godrej is one of the few organizations to include the word 'Partner' in the description of family. Benefits extended to the 'Partners' of our LGBT colleagues include leave travel allowance, maternity/paternity benefits and hospitalization.

GENDER AFFIRMATION POLICY

We provide support for the medical expenses that a distraught employee might incur while undergoing gender transition.



WORK-LIFE BALANCE POLICIES

H.O.T (HOT ON TIME)

To encourage a healthy work-life balance, we rolled out H.O.T days across our offices. The initiative ensures that employees leave office by 4:30 pm on any one day of the week.

FLEXI TIME & WORK FROM HOME

Employees can avail of work from home for up to 2 days a month. If any employee works for 42.5 hours per week, they also have the option to work for core working hours of 10:30 am to 4 pm.

Godrej is one of the few organizations to include the word 'Partner' as family, for LGBTQ colleagues

100%

OF OUR EMPLOYEES ARE ELIGIBLE TO AVAIL SICK LEAVE ON A 'NEED TO' BASIS



HEALTH & INSURANCE POLICIES

LIFE INSURANCE PLAN

We take care of our employees by providing benefits such as Medclaim, Life and Accidental insurance, across levels.

HEALTH INSURANCE PLAN

We ensure that all our employees and their dependents are covered by a strong health insurance plan. This is provided at no additional charge to the employee. We provide health check-ups and advice to all our managers, above the age of 30 once in two years and above age 40 every year. Furthermore, the expenses are reimbursed by the company.

GROUP TERM INSURANCE SCHEME

We provide insurance coverage in the event of an untimely death of the employee. The insurance premium is borne by the employee. If the death happens to be accidental, the amount payable would be one and a half times the sum insured.

HOSPITALIZATION

In the event of hospitalization of any employee, we continue to offer our full support in ensuring their speedy recovery. This is carried out through various schemes that cover employees, parents, spouse and children.



FAMILY ORIENTED POLICIES

CAREGIVER TRAVEL POLICY

This policy allows mothers the comfort of taking their child up to one year of age along with a caretaker (family member or nanny) for work-related travel.

PATERNITY LEAVE & BENEFITS

We encourage fathers to spend quality time at home with their newborns. We offer paternity leave for ten working days with full pay and benefits. This can be availed of in not more than two installments and up to six months after birth of the child.

ADOPTION LEAVE & BENEFITS

We also provide employee benefits for parents who have adopted/ are the primary caregivers with a child of less than one year or one year and more. The employee is also entitled to an initial 3 months of leave with full pay and benefits.



EMPLOYEE HEALTH & SAFETY AND WELL-BEING

Our commitment towards health and safety span across all our stakeholders. Through constant engagement and feedback, we ensure an effective and efficient safety management system.

INTERNATIONAL SOS

We partnered with International SOS to ensure that our employees are taken care of in the event of any health & safety risks at their international locations.

MEDICAL SUPPORT

Our medical benefit scheme offers full support to our employees and their family members during an accident or any other major medical event. We also reimburse all the medical expenditures incurred.



FINANCIAL SUPPORT POLICIES

PROVIDENT FUND ADMINISTRATION

To provide seamless support for the transfer of funds and facilities for in-coming and out-going employees, we have incorporated an in-house support mechanism. This mechanism ensures the smooth transfer of funds and transfer forms to the department through an appointed agency.

TAX SAVING SESSIONS

We cover information related to income tax saving options by way of investments under several heads of Section 80C, home loan, education loan, availability of house rent exemption benefits.

TRANSFER ALLOWANCE

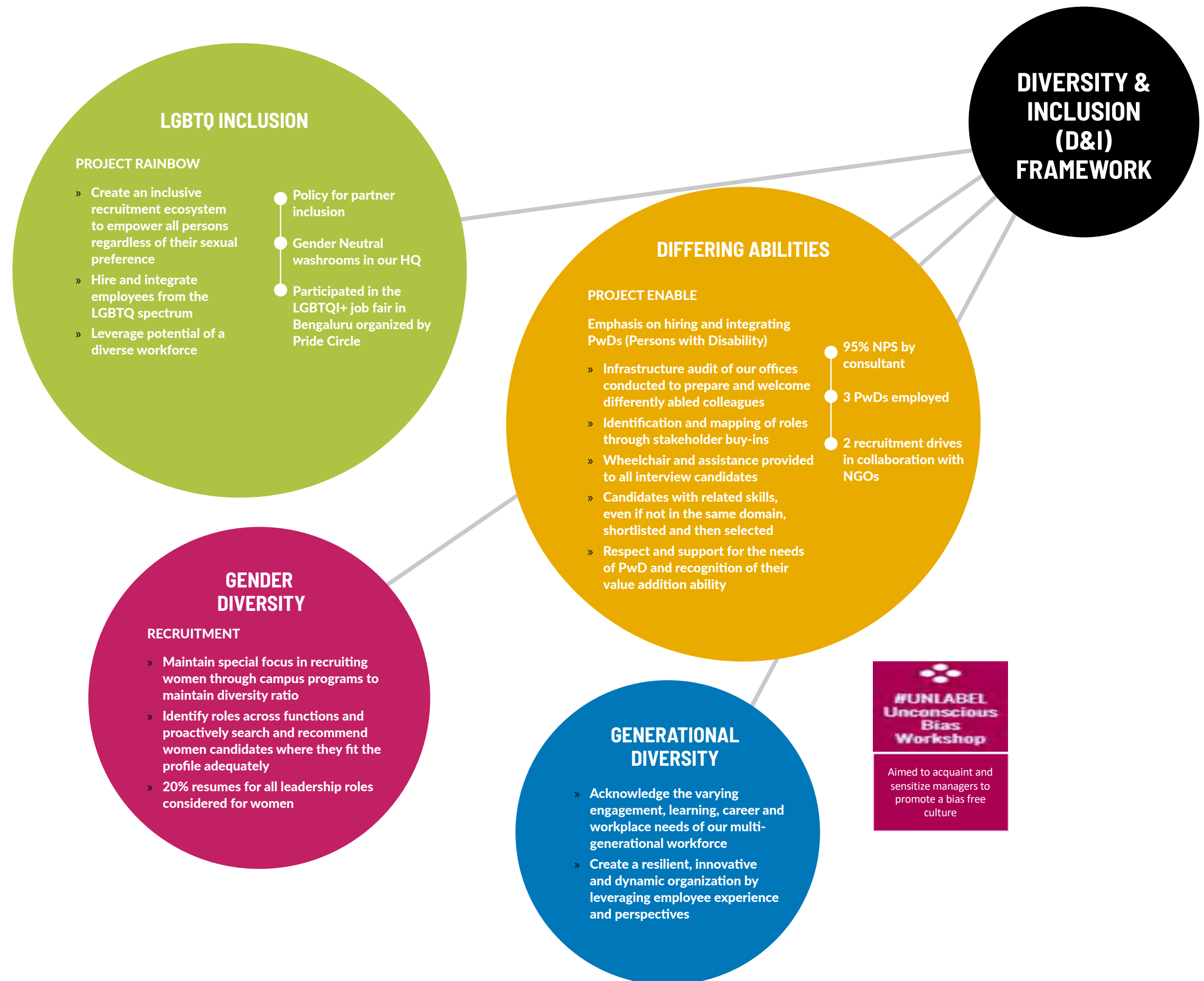
As we encourage recruiting employees from various cities, functions, levels, internally and externally, we provide a transfer allowance to ensure that the employee is compensated for any financial loss while moving across cities. Furthermore, we also offer employees leave and accommodation to support them in adjusting to the new location.

INCLUSION MATTERS

We believe in the inherent strength of a diverse workforce across educational backgrounds, expertise, caste, gender, geographic origin, religion, family responsibility, age, disability, socio-economic status, etc.

Our employees help us forge stronger connections with customers, navigate a global yet local marketplace, innovate for good and create a positive impact.

Our Human resources team has instituted measurable diversity KRAs to strengthen inclusion as a key part of our organizational culture

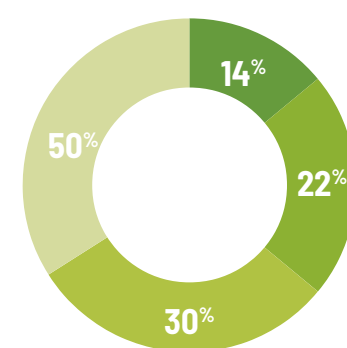


KEEPING WOMEN IN THE WORKFORCE

We promote a supportive culture for women that promotes equality, well-being and trust. Our efforts are targeted towards creating a comfortable, safe and secure environment for women employees while encouraging their growth through various programs which are periodically evaluated for measurable progress

EMPLOYEE CATEGORY	MEN	WOMEN
Senior Management L3 & L4 (Excluding)	107	18
Middle Management L2	467	130
Junior Management L1	843	358
Non-management	5	5
Total	1422	511

WOMEN ACROSS LEVELS



- Senior Management
- Middle Management
- Junior Management
- Non-Management

EMPLOYEE LEVEL	LEVELS	RATIO OF THE BASIC SALARY AND REMUNERATION OF WOMEN TO MEN	AVERAGE SALARY - WOMEN	AVERAGE SALARY - MEN
Executive level (base salary only)	L3 & L4 Excluding (Chairman & MD)	0.80	58,93,370	73,25,471
Executive level (base salary + other cash incentives)	L3 & L4 Excluding (Chairman & MD)	0.77	64,39,876	83,18,673
Management level (base salary only)	L2	0.89	20,22,665	22,85,245
Management level (base salary + other cash incentives)	L2	0.89	21,36,657	24,05,718
Non-management level (base salary only)	L1	0.88	7,88,196	8,93,367
Non-management level (base salary + other cash incentives)	L1	0.88	8,64,995	9,77,663

GRI 405-2

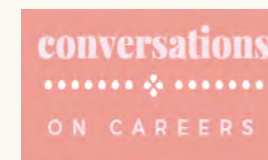
The Accel programme has helped me understand my own personal work style, brand, strengths and weaknesses. It brings together some of the best industry experts to impart their knowledge and experiences with structured learning results. The insightful interactions with my peers from Group companies was a fulfilling and memorable experience.

- Suparna Sethi

Deputy General Manager,
Design, Vikhroli Zone



Forum for women to network and exchange views on balancing their personal and professional lives



Initiatives to define career path, potential future role with support through developmental plans. We use ACCEL, a group-wide mentorship software to identify and nominate women for this program



We endeavor to provide support through the entire maternity phase including sharing the news, support through pregnancy, during and post maternity leave



We started with providing day care facilities in partnership with KLAY, at our head office. This center has a tie up with Godrej Memorial Hospital, in case of any emergency. From FY19 we extended this facility to our Pune regional office.



We provide 6 months, fully paid maternity leave. We also provide the option of extending this leave as required and offer flexible work arrangements



We have created a dedicated relaxation space, if required during office hours



We ensure our women employees travel safely especially during late working hours or long distance travel. We extend local travel support through partnerships with taxi aggregators such as Ola corporate



We collaborate with 1 to 1 channels who are pioneers in maternity counseling to ensure that new mothers stay connected with trained counselors and office managers



Our D&I team interviews all women employees when they leave the organization. This provides insights on reason for exit and any feedback for organizational improvement



ENSURING HOLISTIC DEVELOPMENT OF OUR EMPLOYEES

We are committed to providing our employees tools to achieve personal and organizational success while adding value in the long term

OUR LEARNING AND DEVELOPMENT STRATEGY

We have set up a strategic learning approach for our employees, one that can cater to individual needs.

We have established a learning platform, 'Bright Minds' as a one-stop-shop for easy accessibility of our training modules, skill and knowledge development.

5904
HOURS OF EMPLOYEE TRAINING

1693
TOTAL EMPLOYEES TRAINED

PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

SENIOR MANAGEMENT
MIDDLE MANAGEMENT
JUNIOR MANAGEMENT

TOTAL NUMBER OF EMPLOYEES TRAINED

The percentages are calculated based on the total headcount as on 31st March 2021. 100% of all eligible employees have undergone performance review

83% (1191)

98% (502)

93%

100%

92%

92%

79%

83%

MALE
FEMALE



Through varied learning and development tools, we provide unique opportunities that build and strengthen our employees' leadership and professional skills

BRIEF OVERVIEW OF TRAININGS CONDUCTED FOR OUR EMPLOYEES

CROSS KNOWLEDGE

Enables employees to have access to content developed by various experts in the field

LEARNING CALENDAR

Quarterly updates to increase transparency on our learning and training mandate

CUSTOMER INTERACTION LAB

Used by the customer centricity team to improve interaction and communication skills

FUNCTIONAL CAPACITY BUILDING

Job/Function specific training programs - Pulse, SAP, ASTA

CUSTOMIZED E-LEARNING MODULES

For business processes - pre-construction, sales, lead management, construction

VISION AND CULTURE WORKSHOPS

Building and strengthening growth and leadership skills for individuals as well as teams

OFF-THE-SHELF COURSES

Focuses on development of other skills like negotiation, communication, management, etc

LEARNING & DEVELOPMENT FRAMEWORK & TRAININGS

Improving leadership and management skills at all levels

FREE-STYLE LEARNING

Employee development through courses based on real estate business, available online

TOTAL HOURS OF EMPLOYEE TRAINING



BUSINESS LEADERSHIP PROGRAM (BLP)

We initiated BLP to hire and mentor upcoming Profit & Loss (P&L) and Functionals leaders. This 2-year Management Trainee (MT) stint aims to meet the following objectives:

- » Build a rigorous and centrally anchored management trainee program
- » Provide focused cross functional training and exposure
- » Offer MTs an overview of GPL's core functions and various facets
- » Allow GPL to evaluate MT's performance and potential across several functions
- » Build a pipeline of future leaders and attract high quality talent into GPL

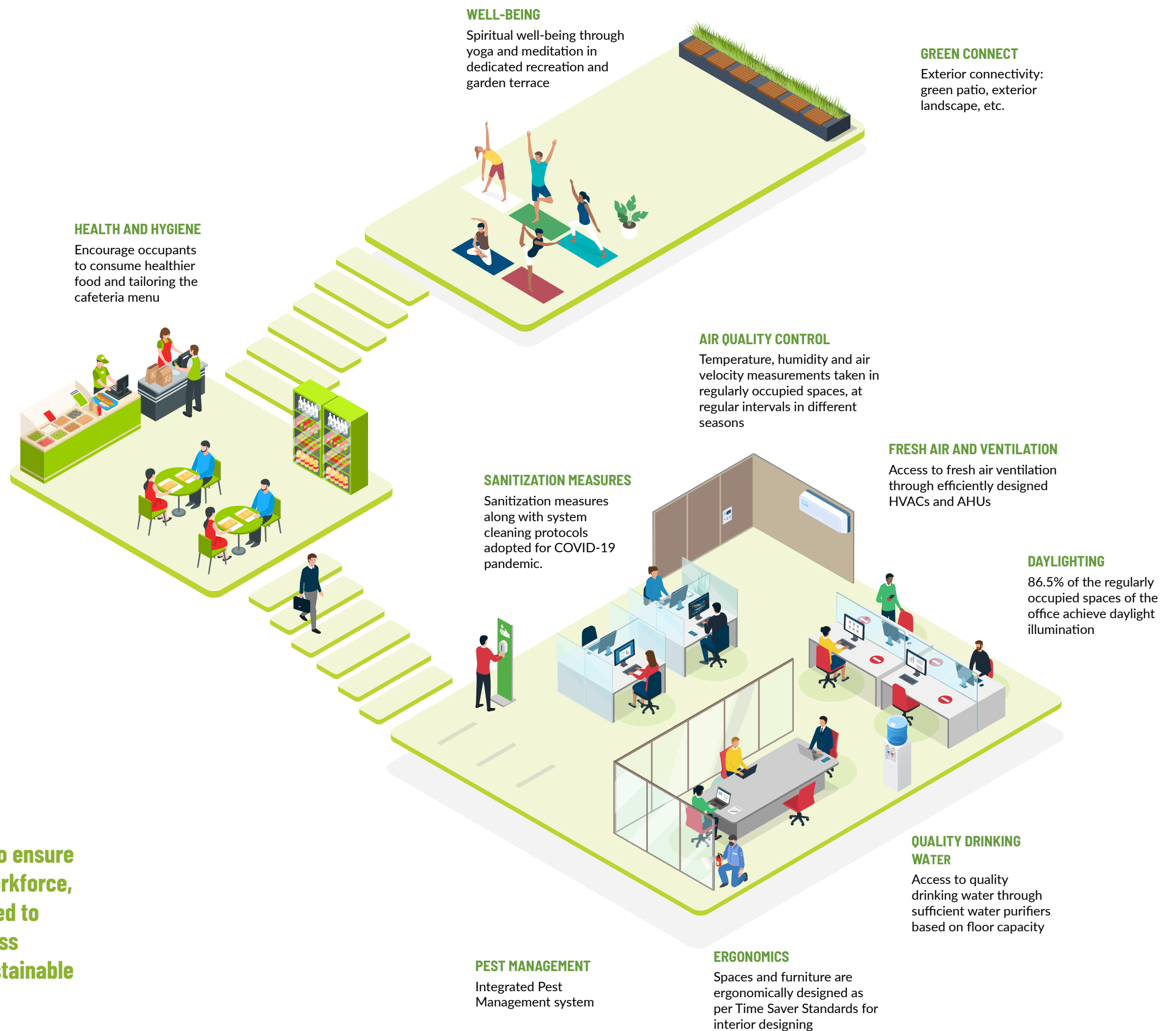
EMPLOYEE TRAINING

GENDER	EMPLOYEE CATEGORY	TRAINING HOURS	TOTAL NO. OF EMPLOYEES IN THE FIRM	AVERAGE HOURS OF TRAINING
Men	Management	4103	1417	2.90
	Non-management	58	5	11.60
Women	Management	1717	506	3.39
	Non-management	26	5	5.20

IMPROVING THE HEALTH AND WELL-BEING OF OUR WORKFORCE

We have worked towards strengthening our commitment to green building by increasing its coverage to include health and wellbeing. We have successfully achieved IGBC Health and Well-being certification for all our offices (Head office at Vikhroli and all regional offices).

While we continue to ensure the safety of our workforce, we remain committed to accelerating progress towards holistic sustainable development



PERFORMANCE HIGHLIGHTS FROM GODREJ ONE



OCCUPANT SATISFACTION FOR COMFORT LEVELS



We are proud to announce that Godrej One received Platinum Certification under the IGBC Health & Well-being rating system

Occupational Health and Safety is integral to our organizational culture. With optimum resources, defined responsibilities and vigilance, we facilitate skill enhancement and capacity building across all sites



GPL VIKHROLI OFFICE



GPL KOLKATA REGIONAL OFFICE



GPL BENGALURU REGIONAL OFFICE



GPL NCR REGIONAL OFFICE

OCCUPATIONAL HEALTH & SAFETY

Occupational Health and Safety is integral to our operational processes and defines how we operate within frameworks and protocols

HEALTH AND SAFETY MANAGEMENT SYSTEM

The health and safety of our employees (internal & external) and establishing a safety culture is critical to achieve continued success. Through strategic interventions and tools, we ensure effective prevention measures at each step of the project. Our senior management has invested resources and defined responsibilities to ensure vigilance towards workforce safety.

Under the aegis of GPL's Health & Safety policy and our Occupational Health & Safety (OH&S) Management System, we have well-defined processes to ensure appropriate and smooth enactment of safety practices across our sites. To leverage leading industry practices, we have initiated the process of transitioning towards ISO 45001: 2018. Our OH&S management system was revised and followed by a GAP assessment to align with the requirements of the certification process. The first certification audit is scheduled for 2021-22.



2,26,265

PARTICIPANTS

11901

SAFETY TRAINING SESSIONS

100%

OF OPERATIONAL PROJECTS COVERED

THE STRONGEST PILLARS OF GPL HEALTH & SAFETY MANAGEMENT SYSTEM ARE:



SKILL ENHANCEMENT



CAPABILITY BUILDING



AWARENESS



A specific SOP to Plan & Track OH&S Related Legal Compliances is in place to ensure proper identification, communication, tracking and evaluation of applicable OH&S legal and other requirements for continual improvement of our safety system.

Our OH&S management system follows the principles of the Plan-Do-Check-Act (PDCA) cycle. SOPs guide identification of Hazards & Risk Assessments for routine and non-routine activities, while considering the organizational context. The scope of OH&S Management System at Godrej Properties incorporates "Planning, Design, Construction and Delivery of Residential Townships and Commercial Complexes in India".

We have established an Incident Investigation Process to facilitate reporting of incidents, investigation, assessment of root cause and finalizing adequate corrective measures. These corrective measures are further shared as a learning exercise for continual improvement through a horizontal deployment process.

TRAINING AND AWARENESS

We facilitate awareness programs, skill training sessions, motivational campaigns and health camps. We conduct regular safety campaigns, health awareness sessions and blood donation camps. Our initiatives also include celebrating events like National Safety Day, Road Safety Week, National Fire Service Day across our sites.

OCCUPATIONAL HEALTH & SAFETY



MONITORING SAFETY PERFORMANCE

GPL's Health and Safety Policy reflects the management's commitment towards providing a safe workplace. We have a robust system for effective planning, implementation and monitoring of Safety Management across all GPL projects. Our goal is to achieve "Score Zero" and this is cascaded to project sites and aggregated for business units. Towards this, we have set targets in the form of leading and lagging indicators to monitor and benchmark our safety performance.

These indicators are:

SAFETY LEADING INDICATORS

- » Safety Audit Score
- » % Compliances of Safety Observations
- » % involvement of project team members in safety activities
- » % planned Vs Actual training programs with % participation

SAFETY LAGGING INDICATORS

- » Zero Fatality and Reportable Lost Time Incidents (LTI)
- » Zero Dangerous Occurrence & Fire Incidents

To assess the quality of our safety performance, we conduct audits at the following levels:

- » Project Level
- » Regional Level
- » Head office Level

Our audit results are evaluated by the management and shared with the Board. Health and Safety performance is reviewed monthly during Joint Project Safety Committee Meetings and quarterly during Regional Safety Meetings.

In order to plan, organize, verify and record safety activities, our Project Managers (PMs) and other reporting managers use a monthly safety planner. It is an effective tool for tracking and investigating gaps or non-compliances towards achieving monthly goals and deploying corrective measures for the next month.

WORKER WELL-BEING

Labor camps and project sites have a hygienic work environment with facilities such as potable drinking water, sanitation, cooking and recreational facilities.

SAFETY AUDITS ACROSS LEVELS

5 rapid audits are conducted on a monthly basis by the regional safety manager to identify system gaps and high-risk areas.

Quarterly safety audits by trained internal auditors are scheduled at the corporate level.

Random Audits are conducted by the Head Office, GILAC Audit and Assurance Team

In FY21, we have internally trained 24 employees as certified internal auditors for our OH&S management system



CARING FOR OUR CUSTOMERS

FOCUS ON CUSTOMER CENTRICITY

Customer-centricity is at the heart of creating joyful and meaningful experiences for our customers.

ASSET MANAGEMENT

Inspired by our purpose statement “to create spaces that enable everyday joys; one community, one family and one home at a time,” our goal is to provide comprehensive customer experience starting before construction through to possession and finally to our customers’ living in their dream homes.

We appreciate and value the feedback given by our customers and are constantly looking for ways to engage with them. Our Facilities Management (FM) team interacts with residents of our delivered projects and secures actionable feedback.

OUR CUSTOMER FOCUS IS ESTABLISHED ON THREE MAJOR ASPECTS



STANDARD OPERATING PROCESSES
(SOPs) for consistent service quality



RELATIONSHIP MANAGER MODEL
Offering human interaction for customer experience management



TECHNOLOGY APPLICATIONS
eCRM system for billing, receipt and managing customer relationships at projects

INITIATIVES ENABLING CUSTOMER CENTRIC APPROACH



ONE-STOP APP- DIGITAL CUSTOMER EXPERIENCE

Helps to book, make payments,raise queries, etc.



THIRD PARTY QUALITY AUDITS

To ensure quality of our construction and services



TDS PAYMENT SERVICE

Eliminates the inconvenience of filing TDS against every applicable invoice raised



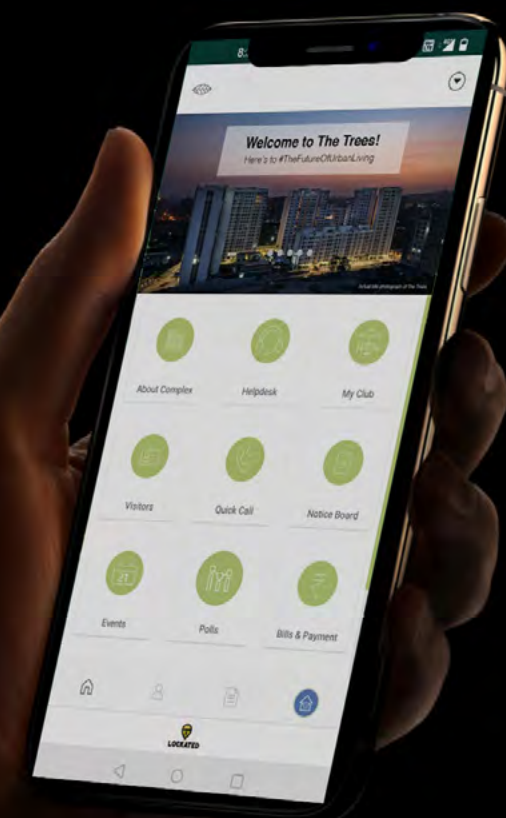
POST CONSTRUCTION

- Project brochures highlight the green features
- Awareness sessions to prospective occupants
- Green Home guidelines integrated as part of Handover manual
- Permanent signage highlighting implemented Green features
- Green tours during handover to brief customers about project's sustainability features



DURING CONSTRUCTION

- Awareness sessions on green and safety measures
- Display signage indicating green features integrated within project



RESIDENT HEALTH AND WELL BEING

CUSTOMER SAFETY

- » Facilities designed in line with the National Building Code (2016) to ensure all life, fire and safety considerations are taken care of within the built environment
- » Building audits by the Fire Department to verify proper functioning of safety protocols and fire-fighting systems
- » Buildings follow IGBC and other green norms, ensuring no harmful chemicals are used in the project, minimizing the risk of exposure to toxic substances
- » Facility Management teams ensure customer well-being and provide awareness regarding hazards and any active works underway in the building
- » During handover of the project, our customers are informed of the various health and safety features available to them as part of the delivered project
- » Recommendations for maintaining a safe environment at home are also shared with our customers



COVID SUCCESS STORY

Pandemic induced lockdown and associated stalling of projects resulted in project delays and increased consumer anxiety. During this period, we reaffirmed our purpose of bringing joy to our customers through consistent and quality customer service.

Some of the initiatives undertaken for our residents

- » Virtual festival celebrations
- » COVID-related awareness sessions
- » Entertainment at home
- » Online social events and workshops
- » Tele-health consultations
- » Mental health sessions

CUSTOMER SATISFACTION

NPS PERFORMANCE

GPL retains its competitive edge by being one of the early adopters of Net Promoter System (NPS) in the real estate sector and using it as a strategic metric to improve customer advocacy. We have incorporated this metric as a part of employee KRAs since FY19 in order to incentivize improvement in our NPS score. Our goal is to achieve high Net Promoter Score (NPS) as it indicates improved customer advocacy.

This globally acknowledged metric also provides the following benefits:

- » Simple method of gathering actionable customer feedback to improve customer experience
- » System for performance rating provided by our customers at the time of handover of project homes

Over the last few years, we have been using NPS as it:

- » helps improve customer experience
- » facilitates design innovation based on customer insights.

NPS PERFORMANCE

YEAR	FY19	FY20	FY21*
Relationship NPS Survey Responses	9502	13091	8857
Combined Relationship NPS	26%	59%	41%

16,87,080

CUSTOMER INTERACTIONS CAPTURED IN OUR ECRM SYSTEM IN FY20-21

99%

INTERACTIONS RESOLVED WITHOUT ESCALATION TO HIGHER LEVELS

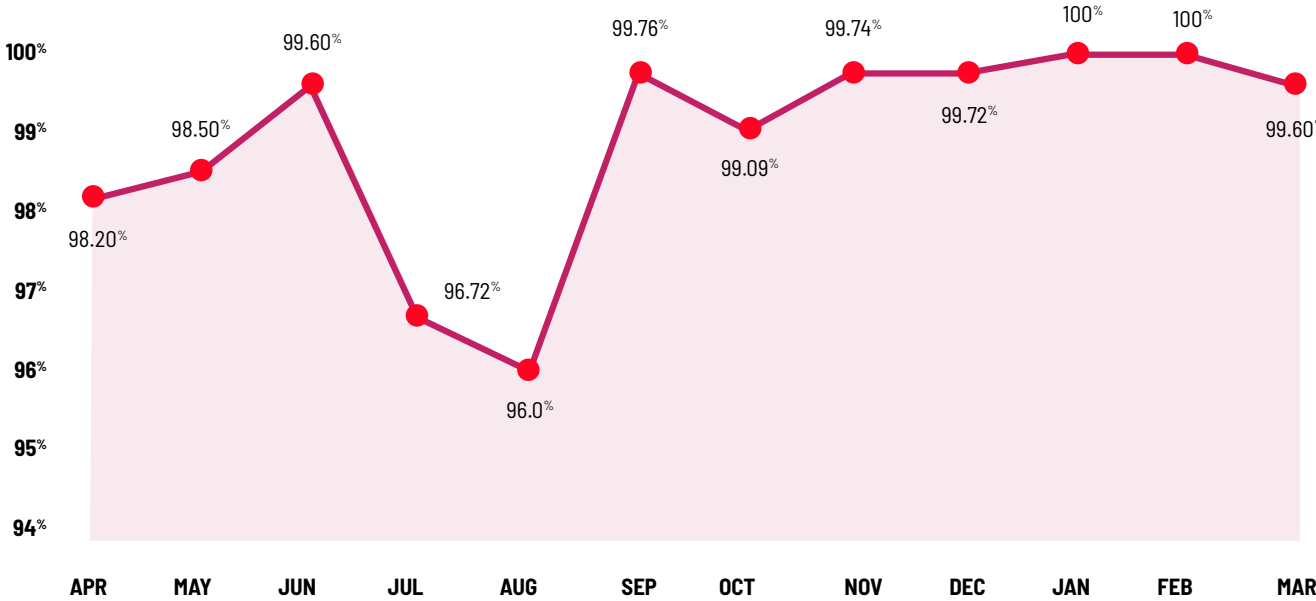
*In FY 21, we took the strategic decision that going further, our team elicit customer responses without active reminders from relationship managers. FY 21 therefore creates a new baseline of measuring customer feedback

SERVICE LEVEL ADHERENCE (SLA)

We have implemented an ECRM Management System to capture all interactions between GPL and its customers allowing us to measure the service level adherence. This module has a built-in workflow which automatically escalates unresolved issues to the next level, all the way up to the Management Committee members. By adopting a relationship manager model, we have been able to improve our responsiveness as well as provide swift and satisfactory resolution to customers.



SLA SCORES (FY20-21)



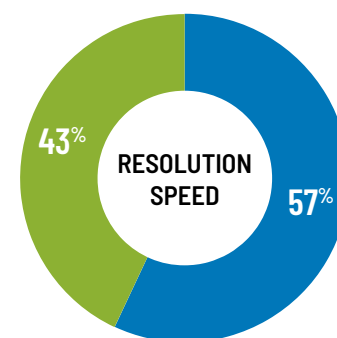
CARING FOR OUR CUSTOMERS

Our head office in Vikhroli is home to a dedicated customer escalation and grievances team that ensure timely and fair resolution for any customer grievance through transparent procedures. Our senior leadership is highly invested in our customers and addresses unresolved complaints. The central cell works in constant coordination with zonal teams, to resolve any issue within 6 days, contrary to the 10 days SLA requirement of certain issues.

Respecting and protecting the personal data of our customers is of utmost importance. We align ourselves with the highest standards of ethical conduct as prescribed in our Data Privacy Policy. In the FY21, zero complaints have been received concerning breach of customer privacy or loss of customer data.

OUR PERFORMANCE IN ADDRESSING CONSUMER GRIEVANCE FOR FY21

6 DAYS
AVERAGE RESOLUTION TIME, CONSIDERING ALL ESCALATIONS



■ < 6 DAYS ■ > 6 DAYS



PROFIT

Being a part of the ‘Godrej Group’ has enabled us to enter joint development agreements, expand to new markets and secure business associations. Through sustainable practices embedded within our operations, we hope to demonstrate that profits can be achieved while giving back to the environment

SUSTAINABLE DEVELOPMENT GOALS IN FOCUS



MATERIAL ISSUES

- ✓ BRAND MANAGEMENT

STAKEHOLDER IN FOCUS



EMPLOYEES



INVESTORS

RISKS IDENTIFIED

- ✓ INNOVATION AND TECHNOLOGY
- ✓ SALES & MARKETING



AGENCIES



LOCAL GOVERNMENT
BODIES

30 cr TOTAL GREEN SPENDS

48413 TREES PLANTED AS PART OF OUR GREEN INITIATIVES

8320 cr NET WORTH REPORTED IN FY 2020-21

ECONOMIC VALUE GENERATION

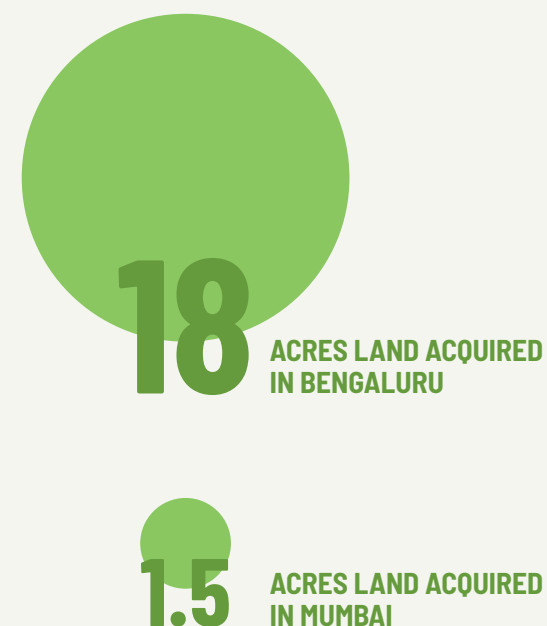
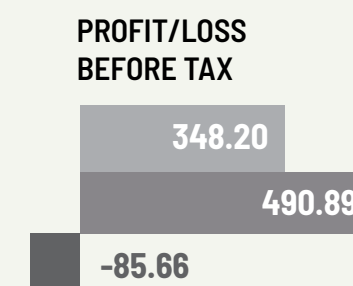
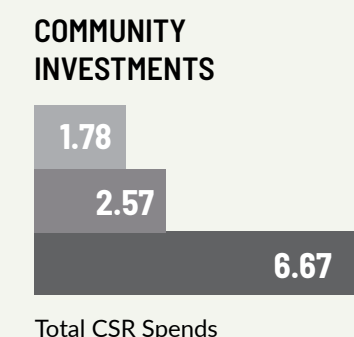
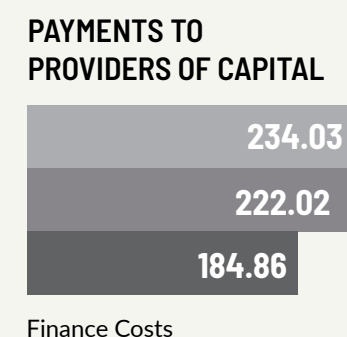
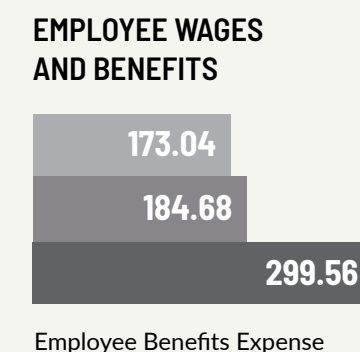
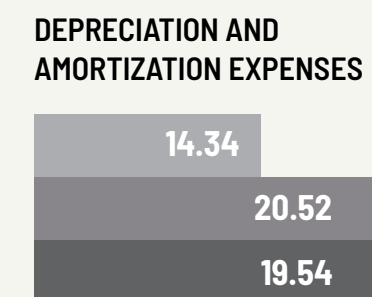
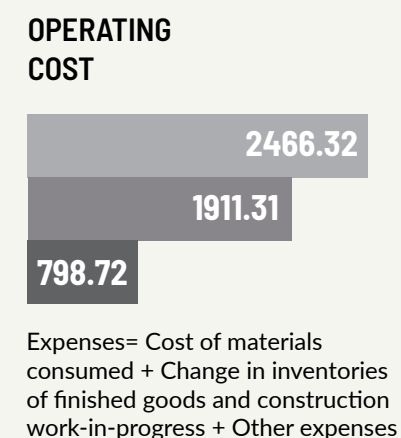
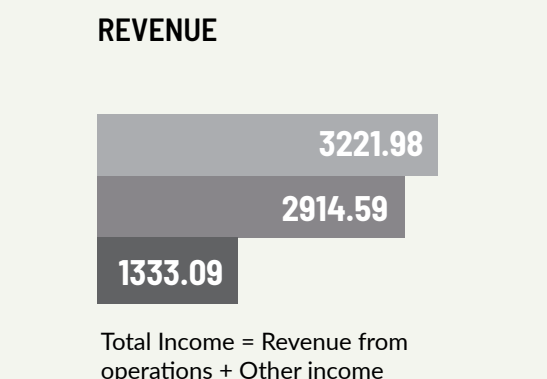
In FY21, our operations were significantly impacted by pandemic-induced lockdowns, resultant delays and labour shortages. Despite these challenges, we achieved the highest sales recorded by any Indian developer. We acquired 18 acres of land in Bengaluru and two adjacent plots, spread over 1.5 acres, in Mumbai with significant development potential.

The loss reported during the reporting period was caused by the following charges, made to the P&L account:

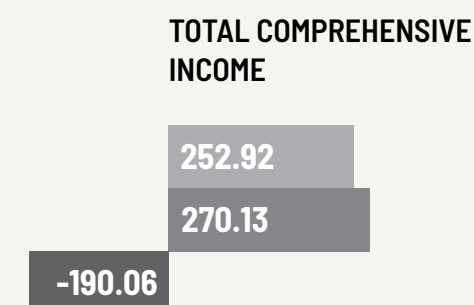
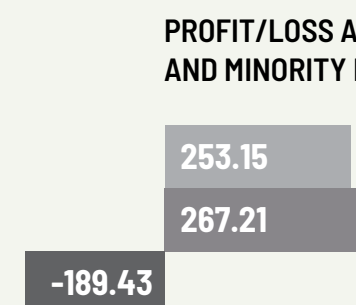
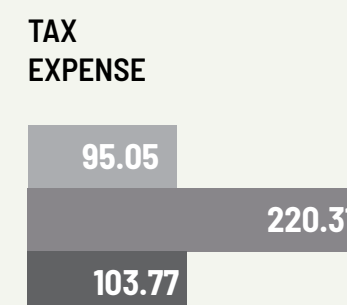
1. Long-term incentive scheme for certain employees (payable in FY23 and FY24, subject to specific parameters) set aside in FY21 based on prudence and high likelihood of occurrence
2. Re-measurement of deferred tax assets after transitioning to the new tax rate
3. Write-down in legacy projects

These one-time charges are vital for business continuity and value creation.

GRI 102-48, GRI 103-2, GRI 103-3, GRI 201-1,
Figures for FY 2019-20 have been restated due to the amalgamation between the Holding Company and Wonder Space Properties Private Limited.



Despite the pandemic, we achieved not only our highest sales, but the highest recorded by any Indian developer



2018-19 2019-20 (Restated) 2020-21

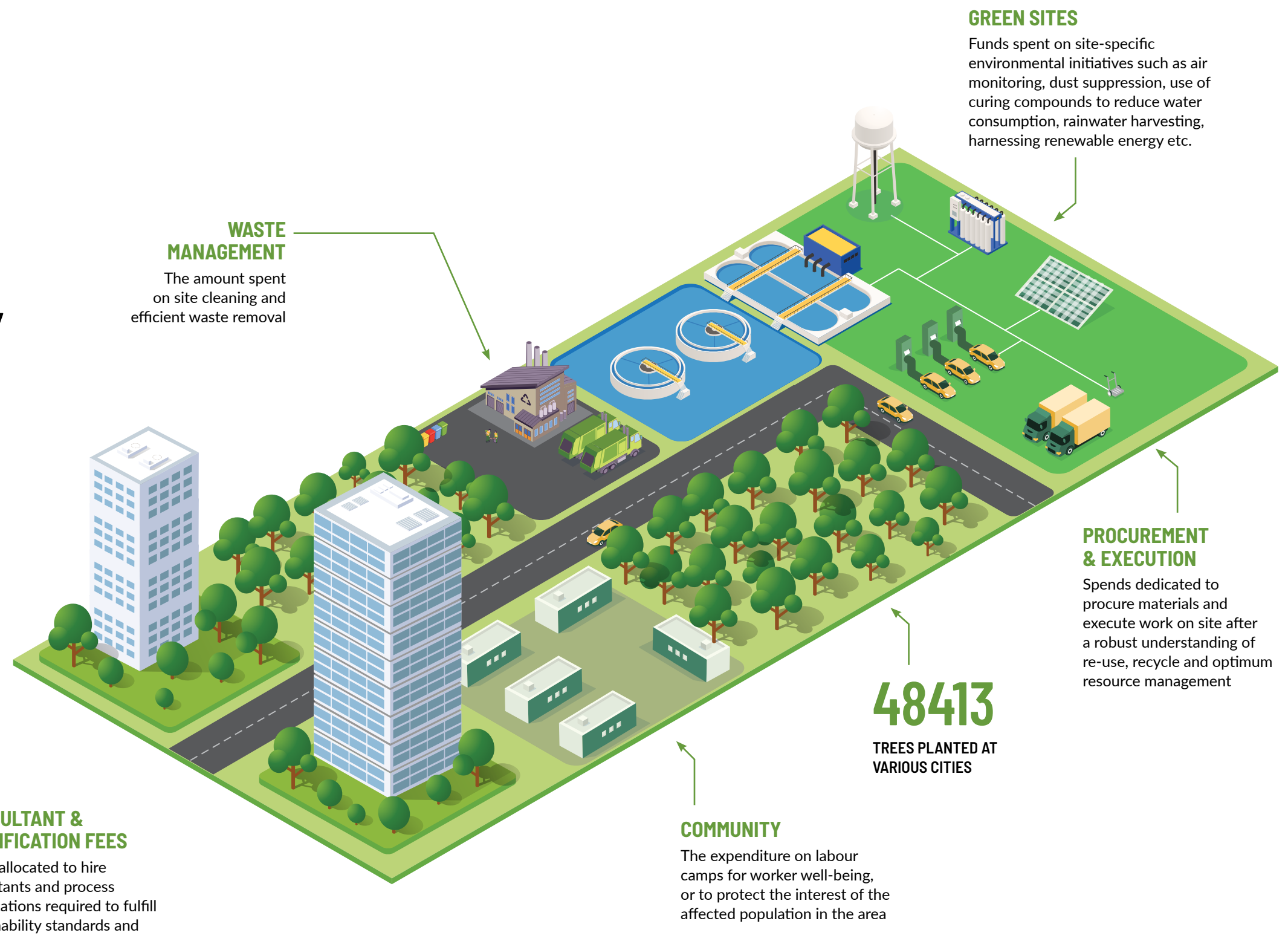
All values in INR Crores

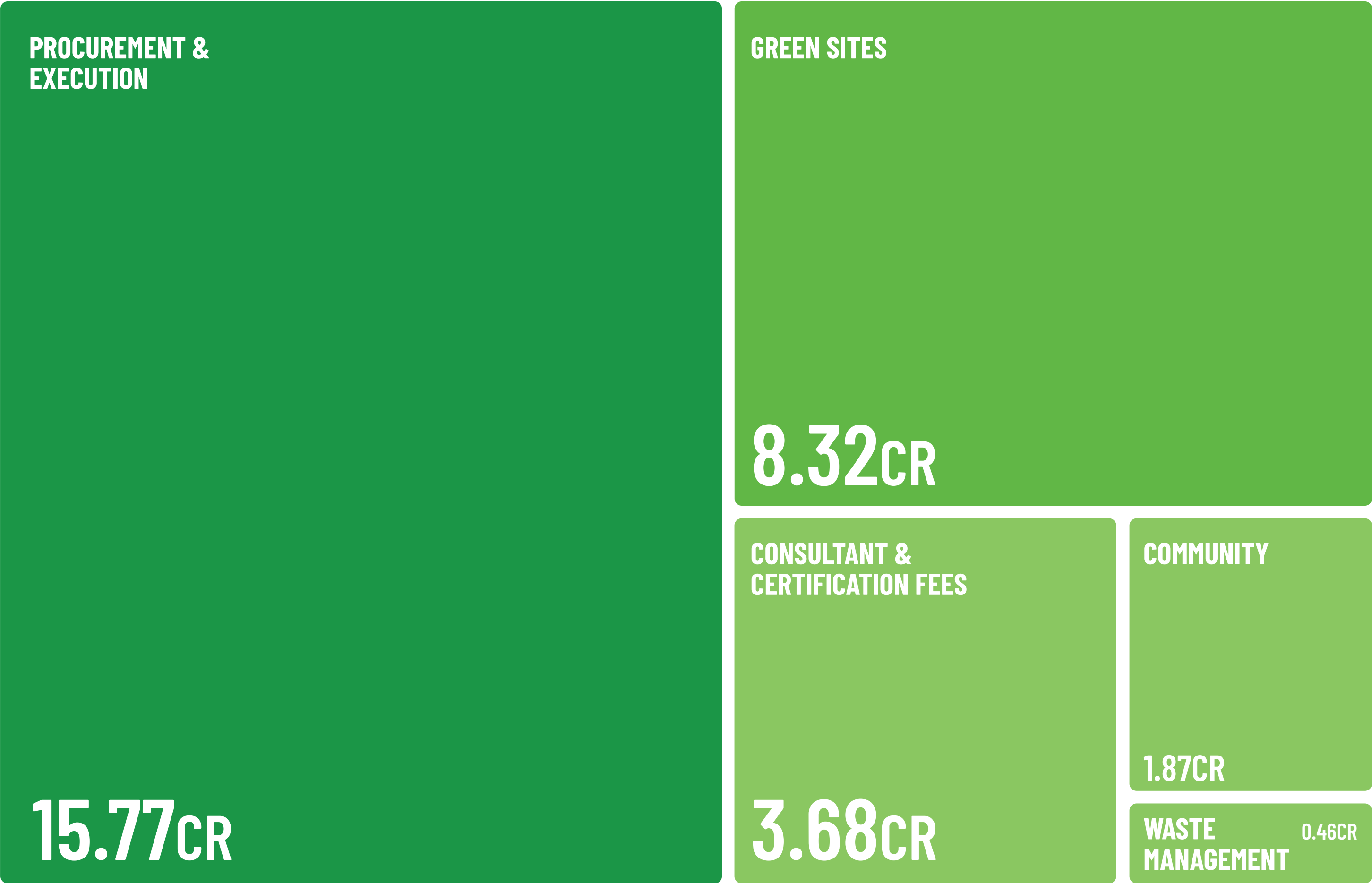
TOWARDS A SOCIALLY AND ENVIRONMENTALLY CONSCIOUS FUTURE

We invest in bettering our products and operations and improving our environmental, social and governance indicators. In FY21, our green initiatives covered NCR, Mumbai, Pune, Vikhroli, Kolkata, Bengaluru and Ahmedabad regions. As part of our efforts to generate positive environmental impact, we planted 48,413 trees across our sites.

30.13CR

DEDICATED BUDGET FOR SUSTAINABILITY INITIATIVES





PLANET

We aspire to build a secure, sustainable and inclusive future for all our stakeholders and are committed to conducting our operations in a manner that supports the environment and fosters inclusive development

SUSTAINABLE DEVELOPMENT GOALS IN FOCUS



MATERIAL ISSUES

- ✓ WATER EFFICIENCY
- ✓ ENERGY EFFICIENCY
- ✓ BIODIVERSITY

STAKEHOLDER IN FOCUS



RISKS IDENTIFIED

- ✓ REPUTATION
- ✓ CLIMATE RELATED POLICY RISKS
- ✓ CLIMATE RESILIENCE
- ✓ INNOVATION AND TECHNOLOGY
- ✓ ENERGY EFFICIENCY
- ✓ WATER AVAILABILITY



21.4%
REDUCTION IN ENERGY INTENSITY
OUTSIDE THE ORGANIZATION

28
BILLION
LITRES OF AIR
PURIFIED PER YEAR

100 KW
SOLAR ON-GRID SYSTEM
INSTALLED IN OUR PROJECT
OFFICES IN MAMURDI, PUNE

12000
MILLION LITRES
OF WATER
(POTENTIALLY)
CONSERVED EVERY
YEAR THROUGH
WATER BASIN
RESTRUCTURING IN
BEED, MAHARASHTRA

REPLENISHING BACK MORE THAN WE CONSUME

Even though 71% of our planet is covered by water, only a small fraction is suitable for human consumption. The scarcity is further exacerbated by extreme weather events caused by climate change, such as droughts and heat-waves. Furthermore, growing population and economy has put available water resources under extreme stress and risk of inequitable distribution.

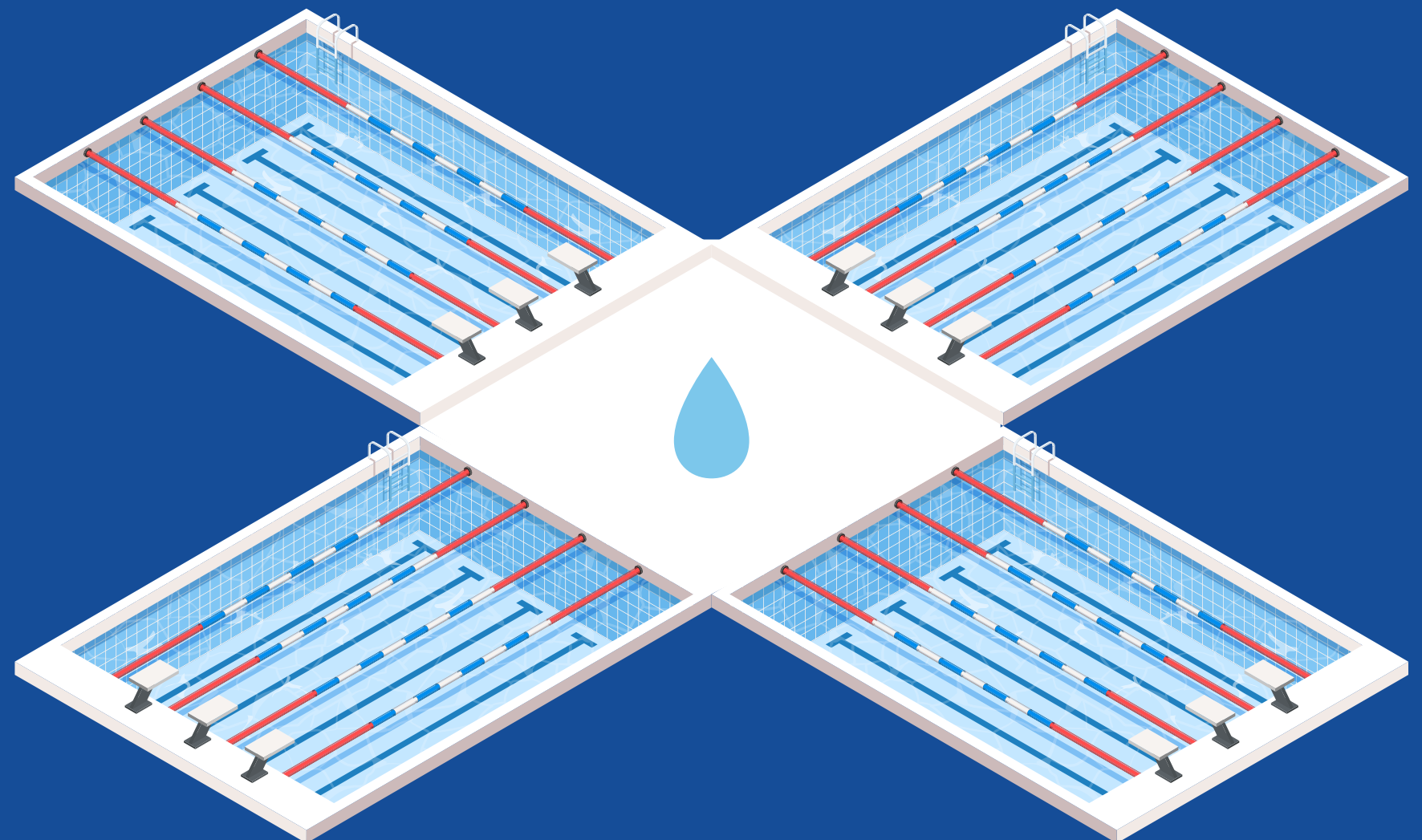
The real estate sector is dependent on water input for construction activities. As these projects are usually in urban or semi-urban areas, the community could face potential issues of water security. Being a responsible company, we have adopted sustainable water management initiatives across our operations to optimise water consumption. We also encourage

water harvesting and recycling wherever possible to limit our dependence on freshwater.

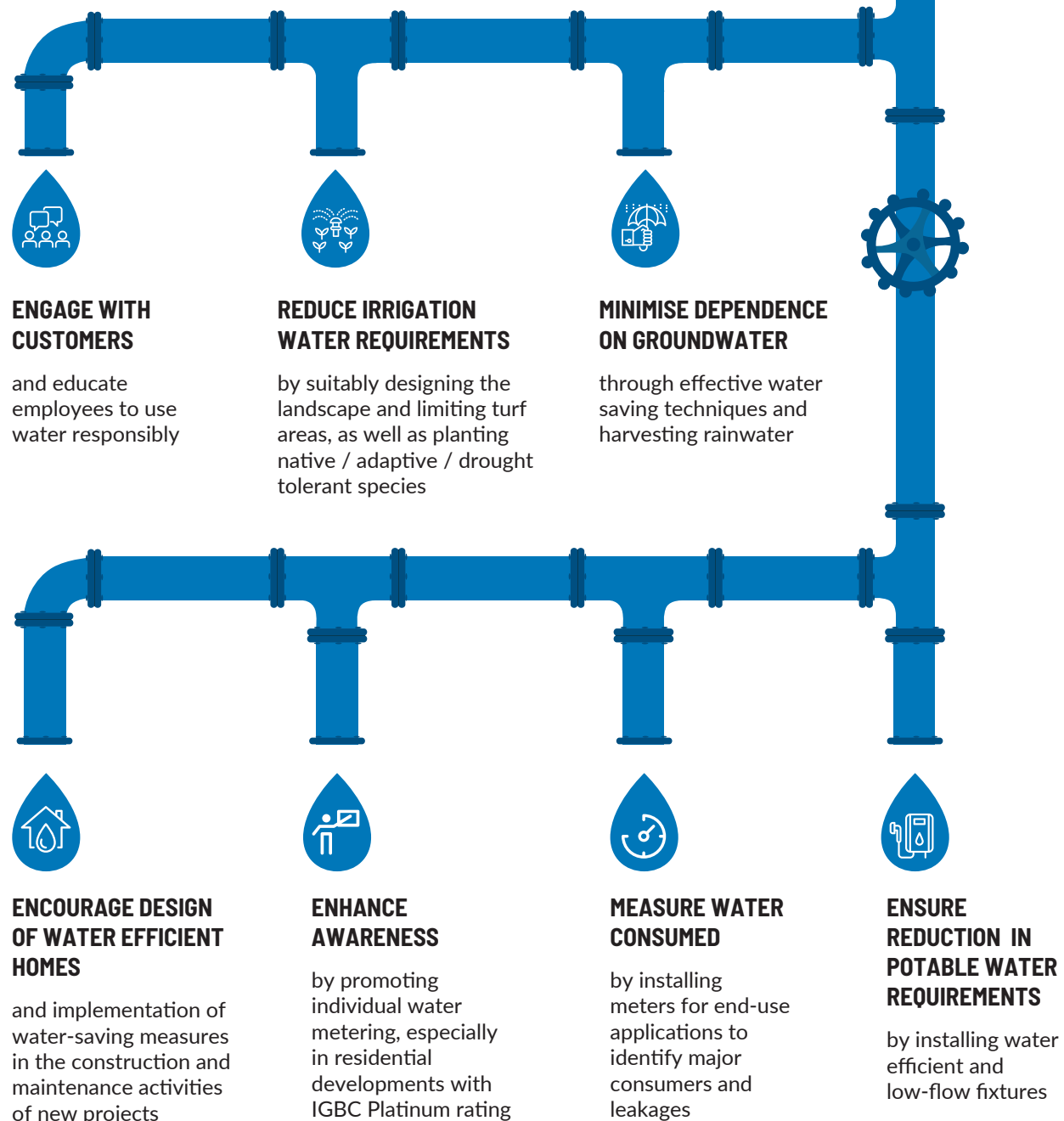
Our total water consumption in the reporting period is provided on page 161. We initiated an integrated watershed management program in the Beed district of Maharashtra to offset our consumption. This was implemented as a CSR program benefiting three villages with total coverage of about 3300 Ha. Through surveys, we have estimated the potential for groundwater recharge to be around 12,000 million litres every year, far exceeding the water withdrawn for our operations in the reporting boundary. We are water positive for the second year in a row and are committed to maintaining this status as we scale.

**We have been able to
give back more than we
consumed during our
operations, thus becoming
WATER POSITIVE**

12000 = 4800
MILLION LITRES OF
WATER CONSERVED OLYMPIC SIZED SWIMMING POOLS



HOW WE CONSERVE WATER



GRI 303-1, GRI 303-2

54%
of the country
faces high to
extremely high
water stress
(WRI, 2014).

Water stress refers to a twofold situation: when the demand for water exceeds the current available resource; when the poor quality of water restricts its use.

WATER CONSUMPTION

SOURCE	QUANTITY (MILLION LITRES)	
	2019-20	2020-21
WATER WITHDRAWN FROM ALL AREAS		
Surface water	0	0.2
Ground water	16.7	34.2
Third-party water (includes municipal, bottled water and tanker water)	351.1	264.7
Total water withdrawn	367.8	299.1
WATER WITHDRAWAL FROM AREAS OF WATER STRESS (NCR, SOUTH AND AHMEDABAD)		
Surface water	0	0.2
Ground water	1.3	3.8
Third-party water (includes municipal, bottled water and tanker water)	73.3	54.7
Total water withdrawn	74.6	58.7
Total water consumed	317.8	299.1
Total water consumed in areas of water stress	24.6	58.7

GRI 303-3, GRI 303-5

Determined using WWF Water Risk Filter tool with overall risk rating above 3.8

DRIVING EFFICIENCIES IN ENERGY USAGE

INTEGRATING ENERGY CONSCIOUSNESS

We have an action-oriented approach to energy consciousness. We work towards integrating energy efficiency into all our operations and projects by design. From a lifecycle perspective, we recognize that over 90 percent of energy consumption occurs post occupancy. We actively incorporate current and emerging eco-efficient technologies to enhance energy savings in our operations as well as our projects.

We adhere to global benchmarks and standards to guide our energy performance. Some key standards that we follow include Energy Performance Index (EPI) as given by the Energy Conservation Building Code (ECBC) and the American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE).

While we focus on embedding eco-efficiency, we are also dedicated to decarbonizing our operations by incorporating renewable sources of energy.

PRODUCT



ENGINEERING BASIS FOR GREEN BUILDING INTEGRATION

Embed energy efficiency by adhering with ECBC, NBC 2016, and ASHRAE 90.1 & 62.1 guidelines



SYSTEM FOR MONITOR

Track operational energy consumption and build energy surveillance capabilities into projects by design with BMS system or equivalent

OPERATIONS



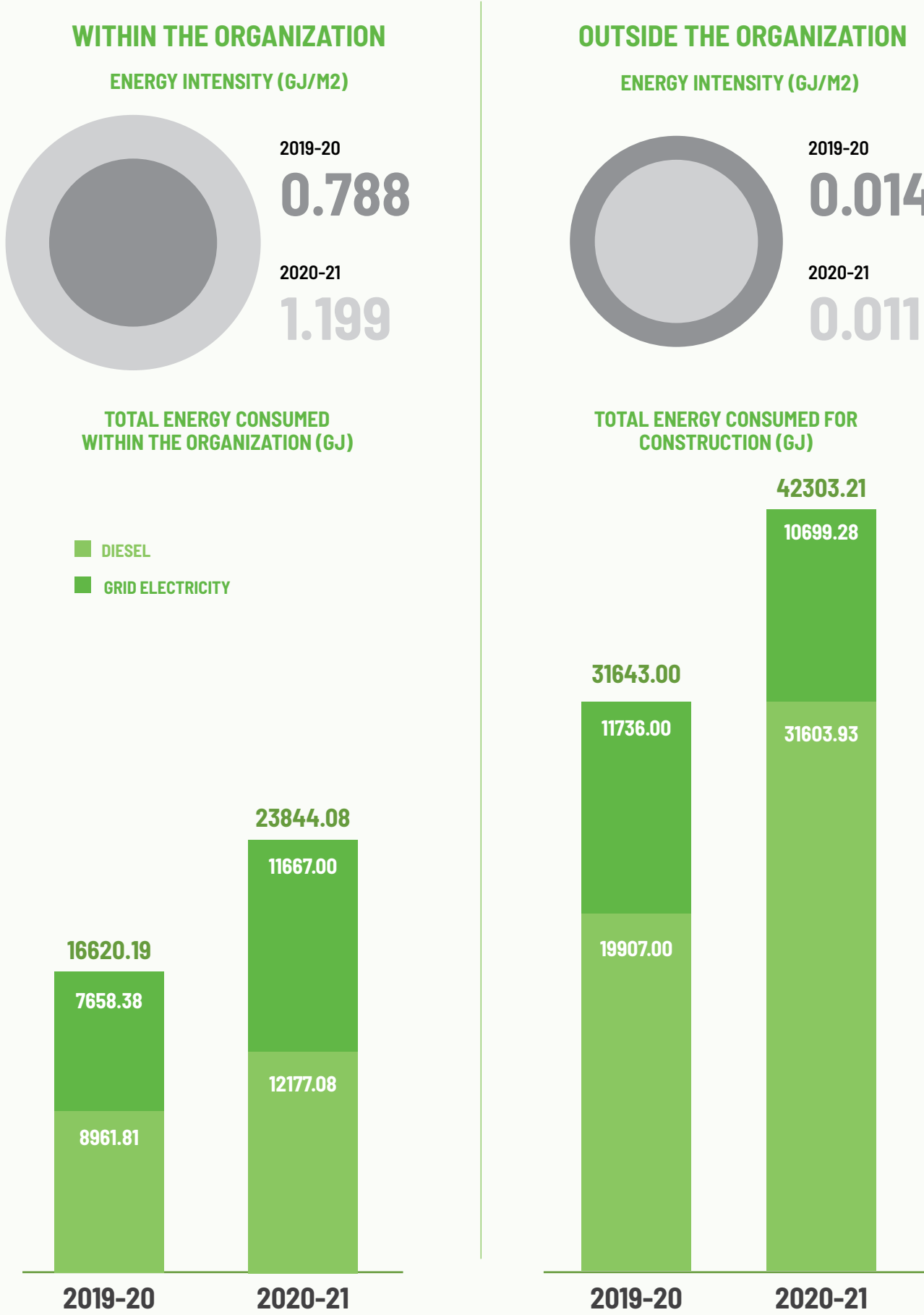
ENCOURAGE TO INTEGRATE

Proactive incorporation of eco-efficient and renewable energy focused technologies



SENSITIZE

Inculcate a mindset of energy consciousness among employees and customers



*Energy values for 2019-20 have undergone revision due to improved measurements and record keeping process

GRI 302-1, GRI 302-2, GRI 302-3

GPL operations across regions considered: NCR, Mumbai, South, Kolkata, Pune, Ahmedabad, Vikhroli and Head Office
Bifurcation between renewable and non-renewable not highlighted (part of the indicator)

DRIVING EFFICIENCIES IN ENERGY USAGE

We installed a 100-kW solar on-grid system for our project offices in Mamurdi, Pune. The system can be dismantled post-project completion and reinstalled elsewhere either at project premises or temporary offices.

100Kw

PROJECT CAPACITY

45494

KWH ENERGY GENERATED IN 2020-21

4.2M

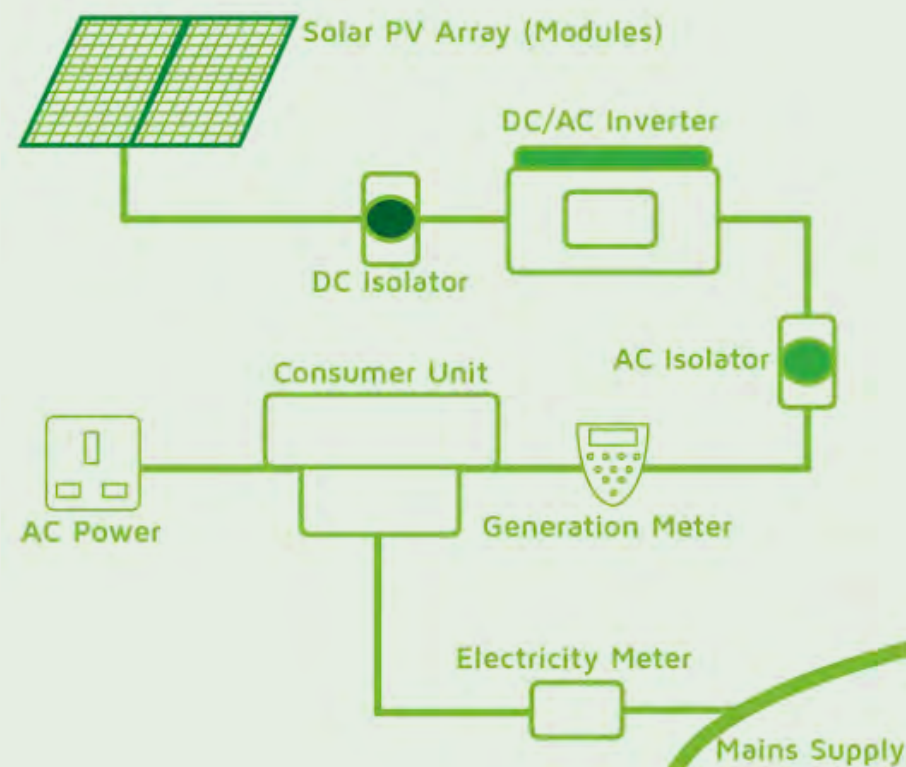
PROJECT COST

2.84

YEARS PAYBACK PERIOD

1.4M

SAVINGS PER ANNUM



ON-GRID PV SOLAR SYSTEM

- » On grid system works similarly as the grid system, the only difference is that solar generation is utilised first to fulfill electricity requirements
- » If the required load is more than the power generated by solar power, then the balance requirement is fulfilled by grid power
- » If required load is less than the solar generated power, excess generation is exported to the grid

INSTALLATION OF SYSTEM

- » The system has been installed at Marketing experience centres and project offices
- » Upon dismantling the system, it can be re-installed at project premises or upcoming temporary offices
- » For IGBC, MOEF certification, required electricity savings can be achieved through the same re-installation without any additional costs

WORKING

- » DC charge generated by PV solar panels is transported to the inverter
- » The inverter converts the DC supply into AC and feeds into the distribution panel
- » The power requirement is fulfilled through distribution panels
- » A bi-directional meter is installed to understand the units imported from grid and exported to grid

MANUFACTURER'S WARRANTY

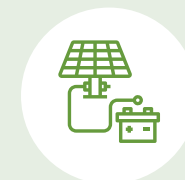
- » 10 years warranty on solar panels with 90% of efficiency
- » 25 years warranty on solar panels with 80% of efficiency
- » 5 years warranty on inverter



On-grid Solar PV system was selected post detailed analysis of all 3 systems available in market



ON-GRID



OFF-GRID



HYBRID

ENABLING EMISSION ABATEMENT

ENABLING EMISSION ABATEMENT

Emission management is a core component of our climate change mitigation strategy. We have employed a multi-pronged approach to emission management that encourages uptake of alternative clean energy options, supports energy efficiency measures and aims to offset emissions through proactive afforestation and land use focused projects.

We are carbon neutral for Scope 1 & 2 GHG emissions.

TRACK AND PLAN

- » Robust GHG inventorying process and close monitoring of other air emissions.
- » Strict adherence to statutory requirements while proactively employing measures to minimize environmental footprint.

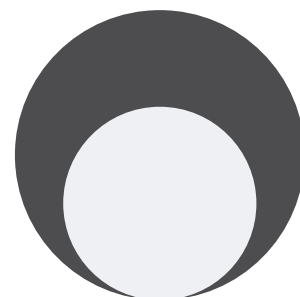
MINIMIZE

- » Actively reduce reliance on non-renewables, enhance energy efficiency and avoid usage of refrigerants and ozone depleting substances in operations and buildings by design.

GHG INTENSITY (scope 1 and 2)

(tCO₂e/m²)

2020-21
0.18



2019-20
0.09

CAPTURE

- » Create carbon sinks to offset emissions through afforestation and sustainable land management projects.
- » Through our CSR program on Agricultural Land Management in Beed, Maharashtra

SHIFT

- » Decarbonize the current energy mix in our operations and support adoption of cleaner technologies in the building post-occupancy.
- » Solar energy utilization for operations and product through solar panels and water heaters.

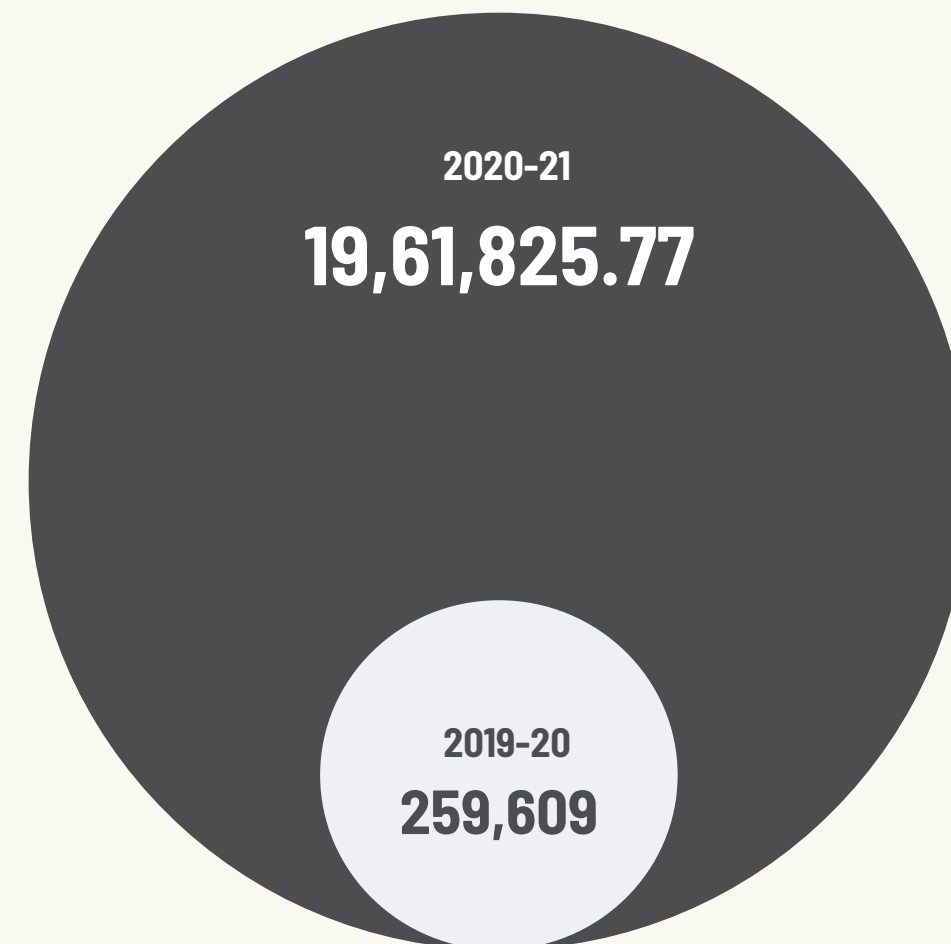
GRI 103-2, GRI 103-3, GRI 305-4

GODREJ PROPERTIES LIMITED

GHG EMISSIONS¹

(tCO₂e/m²)

SCOPE 3



EMISSION CATEGORIES



PURCHASED GOODS AND SERVICES⁵



FUEL & ENERGY RELATED ACTIVITIES⁶



UPSTREAM TRANSPORTATION & DISTRIBUTION⁷



WASTE GENERATED IN OPERATIONS⁸



EMPLOYEE COMMUTING⁹



BUSINESS TRAVEL BY AIR¹⁰ AND ROAD¹¹



UPSTREAM LEASED ASSETS



USE OF SOLD PRODUCTS

*GHG inventory for 2019-20 has undergone revision due to improved measurements and record keeping process

SCOPE 2

Scope 2 (grid electricity⁴ emissions)

2019-20 1744.41 2020-21 2,920.60

SCOPE 1

(includes emissions from DG sets² and company-owned vehicles³)

2019-20 675.35 2020-21 926.17

GRI 305-1, GRI 305-2, GRI 305-3

Emissions estimated using IPCC 2006 guidelines

³Emissions estimated using India GHG program (considering Premium Sedan <2000cc diesel engine)

⁴ Emissions estimated using CEA ver. 15 guide

⁵ Emissions estimated using factors from GaBi software

⁶ Emissions estimated using IPCC 2006 guidelines and CEA ver.

⁷ Emissions estimated using GHG transport tool

⁸ Emissions estimated using expert judgment

⁹ Emissions estimated using India GHG program

¹⁰ Emissions estimated using DEFRA 2013 conversion factors

¹¹ Emissions estimated using India GHG program (considering Premium Sedan <2000cc diesel engine)

TRANSITIONING TO A LOW CARBON FUTURE & CLEANER AIR



Chakr-Shield installed at Godrej Habitat Marketing office, Sector-3, Gurgaon

LEVERAGING POLLUTION ABATEMENT TO GENERATE VALUE

We installed a retrofit solution at Godrej Habitat marketing office, NCR, designed to minimize particulate matter pollution arising from Diesel Generators.

28

BILLION LITRES
OF AIR PURIFIED
PER YEAR

ASSUMPTIONS

Calculated for 1 year
Calculated using running of 4 hours per day at 80% load
Capturing efficiency is taken as 81% for calculation
Average human breathes 40,00,000 liters of air in a year

5.6 kg

PARTICULATE MATTER
CAPTURED PER YEAR

2.5

TONNES CARBON
EQUIVALENT SAVED

7000

PEOPLE IMPACTED



FROM AIR TO INK

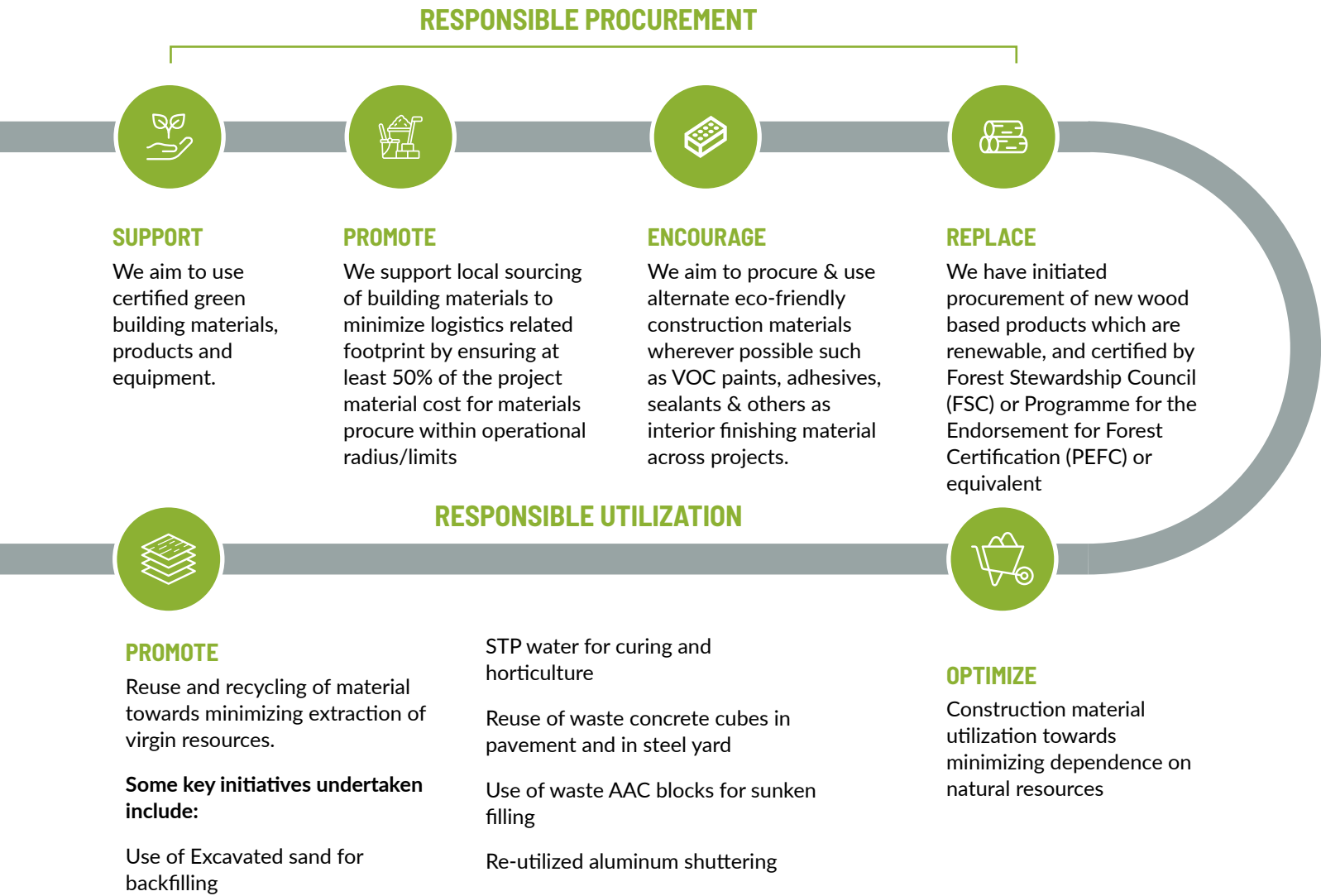
The technology enables to capture soot from the exhaust and converts it into black carbon pigment, which is subsequently used in inks and paints.

JUDICIOUS USE OF RESOURCES

OUR APPROACH

Resource usage minimization is a key facet of our approach to environmental stewardship. Our aim is to minimize our environmental footprint by optimizing resource usage and embedding the concept of circular economy in our operations. We are working towards strengthening environmental considerations during both the material procurement as well as the use phase of our project operations.

We have mapped material consumption by category to set up benchmarks and demonstrate year on year improvement



GRI 103-2, GRI 103-3, GRI 301-1



Tiles include Ceramic and Stone
Pipes include GI, PVC, UPVC

RESPONSIBLE WASTE MANAGEMENT

OUR APPROACH

We are committed to a circular economy and have integrated this dedicated approach in our operations to address material sourcing and waste management. Our teams work towards minimization of waste at source and employ conscientious methods for its safe and sustainable disposal. We ensure stringent adherence with waste management-linked regulations and embrace a ‘beyond compliance’ approach to minimize the environmental impact of the waste we generate.

We have inculcated the 3R principle of reduce, reuse and recycle in our approach to waste management. For instance, we use waste construction debris for preparation of sub-base for temporary roads.

We are working to harness value from waste by incorporating innovative measures and practices across our sites. While we continually upgrade our operational waste management processes, we also encourage our consumers and suppliers to proactively minimize and manage waste.

Our common area facilities in projects are equipped with colour-coded bins that support efficient collection and segregation of waste. We also promote the installation of Organic Waste Converters (OWCs), which cater to at least 50% of total organic kitchen and landscape waste generated during the occupancy phase.



HAZARDOUS WASTE

Disposed through authorised third-party recyclers in line with regulations



NON-HAZARDOUS (OTHER CATEGORIES)

Metal scrap is sent to authorised recyclers. Soil is used either for backfilling or sent to authorised landfill. Construction debris are sent to municipality-authorised agencies in line with regulations



NON-HAZARDOUS (ORGANIC WASTE)

Composting is undertaken and the resulting manure is utilised for project landscaping and in our plant nursery. At some places, it is handed to authorised agencies



REDUCE



SEGREGATE



REUSE



RECYCLE



OFFSET



CONSTRUCTION WASTE MANAGEMENT

WASTE DISPOSED (MT)

89%



HAZARDOUS WASTE

Paint containers, waste oil, oil-soaked filters and cotton waste

97%



CONSTRUCTION DEBRIS

Sent to landfill

1650%



STEEL AND REINFORCEMENT

Steel and reinforcement scrap and soil has been recycled

2019-20

152.4

564854.3

252.4*

2020-21

16.82

13954.7

416767.1

²Specific gravity of waste oil taken as 0.93

³Density of construction debris taken as 1663.47 kg/m³

*The quantity for 2019-20 considers steel & reinforcement scrap data only

CONSERVING BIODIVERSITY

OUR APPROACH

The fine balance and innate rhythm in natural ecosystems is the pulse of environmental wellbeing. We have been conscious of the potential impact of our operations and have adopted a systematic approach to preserve and rejuvenate natural ecosystems across our developments. Environmental impact assessments are undertaken in each of our operational sites before commencement of construction activities.

We plan our development projects in a manner that preserves at least 15% to 20% of the natural topography of the site. We continue monitoring the ecological impact across our project sites post development in order to mitigate negative impact on the local ecosystem. In FY21, none of our project sites were in ecologically sensitive areas and there have been no observed/reported significant negative impact on biodiversity.

Tree plantation is an effective means to revitalize local ecosystems. We have been actively engaged in tree plantation activities; in FY21 we planted over 48,000 trees across our geographies of operation.

REGION	NUMBER OF TREES PLANTED IN FY21
NCR	3,105
Mumbai	4,112
Bengaluru	39,634
Kolkata	31
Pune	1,531
Total	48,413

48,000
TREES PLANTED ACROSS OUR GEOGRAPHIES OF OPERATION.



GODREJ WOODPARK

We developed a one-of-its kind “Flora-Fauna Park” at our project at Pune. The development will be home to over 500 indigenous trees encompassing over 50 species of trees and plants. Concerted efforts were made to preserve the landscape and indigenous species inhabiting the site. The park aims to inspire appreciation for nature. Our teams handed over saplings of native fruit trees at the time of possession of plots to each customer. We witnessed record customer interest in the project culminating in sales of 140 CR (~2.7L sqft) in 3 days.

500
INDIGENOUS TREES

We undertook dedicated biodiversity surveys for Maan Hinjewadi, Mahalunge and Manjari project sites. The study allowed for us to document flora, fauna as well as key ecological observations of the region. As a part of this exercise, dedicated stream surveys were also conducted to document native topology. The objective of this undertaking was to adapt our development efforts to minimize impact on the natural habitat. The ecological study also helped us ascertain native trees to be used in landscape plantation efforts. We are scaling this exercise across our development sites to enable preservation and rejuvenation of native biodiversity



COMMITMENT TO COMBAT CLIMATE CHANGE, CARING FOR THE COMMUNITY

Dear Stakeholders,

In a challenging environment, one that continues to be characterized by the impact of the COVID-19 pandemic and accelerating climate change, we remain strong and resilient in our aspiration for a shared, livable and equitable future. At GPL we aspire to be amongst the world's most responsible and sustainable real estate developers as we expand our geographic footprint and scale our operations.

The sixth assessment report of the Intergovernmental Panel on Climate Change (IPCC) highlights the adversity of faster warming and human influence on the climate. The report emphasizes the urgent need to accelerate efforts towards the reduction of GHG emissions and augment innovation towards adaptation and mitigation initiatives. While these events continue to challenge us, they also reinforce our commitment to rapidly catalyse transformation efforts towards holistic sustainable development.

SUSTAINABLE APPROACH

Our 6P framework (Product, Partnerships, People, Process, Profit and Planet) of looking at sustainability from a lifecycle

perspective has helped us bring this focus to the real estate sector which is amongst the most intensive in energy and resource consumption. To this effect we have undertaken goals to become water positive; carbon neutral; and to minimise our waste to landfill across our value chains. Godrej Properties today is already a water positive and carbon neutral company (across Scope 1 and 2 GHG emissions). We are working hard to reduce our Scope 3 GHG emissions and to minimise our waste to landfill footprint proactively across our operations. GPL ranked first among listed global residential developers as a sector leader in the Global Real Estate Sustainability Benchmark (GRESB) ratings. As early adopters of setting up ESG standards in the real estate sector, we are committed to shoulder the collective responsibility to arrest and reverse the impact of climate change and sustain our future for joyful living. Our Environmental, Social and Governance (ESG) goals focus expand our focus from tackling emissions reduction, water, and waste to other areas of impact including diversity, human rights, health, and safety among others to meaningfully impact the industry.

The Godrej Group has always been at the forefront of Sustainability in India. Delivering environmental sustainability, a positive social impact, and good governance are a core part of our values at Godrej Properties Limited (GPL). We believe that these values make for a win-win proposition for our investors, businesses, partners, customers, and the planet at large.

SUSTAINABLE PRODUCT AND OPERATIONS

As one of the founding members of the Indian Green Building Council (IGBC) we are committed to sectoral advancement in sustainable development and innovation. All our buildings are mandated to be a minimum of IGBC Silver rated with an aspiration of expanding our portfolio towards IGBC Gold and Platinum rated developments. 90.16% of our development portfolio across India is green certified under credible green rating systems such as IGBC, LEED and GRIHA, among others. We regularly conduct detailed life-cycle analysis across representative geographic sites to further strengthen sustainability metrics across product development, design, procurement, operations as well as delivery. We have extended our certification process to cover the post-occupancy phase of our projects to ensure monitoring, use and sustained performance. Productivity, health, and well-being are robust outcomes of sustainable thinking in buildings. Godrej One, our headquarters building received a Platinum Certification under the IGBC health and well-being rating system.

On the operations side, we continue to augment our green spends across projects to ensure strict adherence to green building mandates and environmental mechanisms.



Additionally, we also implement measures to harness renewable energy and encourage initiatives to protect the interests of local communities where we work. To consistently improve our environment as well as health and safety practices, we aim to set up ISO14001:2015 Environment Management Systems across all our sites. We are currently developing emission reduction targets to strengthen our commitment to the Science Based Targets initiative (SBTi). To further reduce our GHG emissions, we are working to establish a climate change strategy with strengthened insight on climate-related risks. We remain deeply committed to improve our monitoring mechanisms and increase transparency across reporting platforms.

SUSTAINABLE HORIZONTAL

In the real estate value chain, it is pertinent for companies to integrate sustainable thinking across the life cycle from due diligence to final handover and customer use with its scope encompassing external stakeholders including joint

venture partners, contractors, and vendors. For us ESG goals cascade from the C-suite to all functions across companies with robust internal dashboards instituted to measure progress and public disclosure with external assurance. Our focus on setting up both a company-wide Occupational health & safety (OH&S) Management system as well as Environment Management systems (EMS) and securing ISO certifications for construction sites will further strengthen our sustainability operation and performance. We believe that climate change is real and integrating environmental, social and governance goals into the real estate business value chain is the right and responsible thing to do. This does not limit or contradict business viability; rather sustains and enhances it in the longer term. Sustainability therefore may not be a vertical for our business. It is a horizontal to pave the way for a bright, livable, equitable and joyful future.

Yours Sincerely,
Anubhav Gupta
Chief CSR & Sustainability Officer

INTEGRATED REPORTING

Following the developments in the reporting of financial and non-financial performance by corporations, GPL is cognizant of the benefits offered by the Integrated Reporting <IR> Framework and the capital accounting approach embedded therein. We strongly believe that while we report on sustainability-related material parameters, there is always a scope for improved conciseness, strategic relevance and future-ready orientation - all of which can be achieved through a systematic transition to the <IR> framework. As we plan to embark on this transition in our next reporting cycle, we believe this effort will build confidence with our key stakeholders and investors and improve GPL's future performance and strengthen our business strategy.



FINANCIAL CAPITAL

Managing finances prudently

OUR ACTIVITIES

- » Deploy growth capital for attractive business development opportunities
- » Maintain a flexible capital structure in line with business needs
- » Align debt maturity profile to the long gestational nature of real estate projects
- » Allocate capital for efficient & value-accretive opportunities

STAKEHOLDERS IMPACTED

INVESTOR / SHAREHOLDER

- » Net fixed worth
- » Payments to capital provider
- » Cash flow
- » Asset turnover ratio
- » Borrowings
- » PAT
- » Annual sales
- » Operating costs and other expenses
- » Community investments
- » Green spending

EMPLOYEES

- » Net worth per employee
- » Return on capital employed
- » Salaries and employee benefits

LOCAL GOVERNMENT BODIES

- » Payment to government (tax)



MANUFACTURING CAPITAL

Maintaining a cost-effective and high-quality leadership

OUR ACTIVITIES

- » Maintain consistent track record of value accretive project additions
- » Deliver green rated products & upgrade certification mandates

STAKEHOLDERS IMPACTED

SUPPLIERS

- » Proportion of spending on Raw material procurement (judicious use of material)

CUSTOMERS

- » Revenue per sft of Saleable area
- » Average price per sft across regions
- » Area of ongoing, completed and upcoming projects
- » Handed over area region wise
- » Area of programed open spaces delivered
- » Number of trees planted
- » Natural day lit homes



INTELLECTUAL CAPITAL

Fostering a culture of innovation

OUR ACTIVITIES

- » Strengthen our focus on alternate materials by collaborating with a network of technology and manufacturing partners
- » Accelerate innovation through collaboration with start-ups, academia, research centers, consortium and associations
- » Continue to build technology leadership in 'first to the world' products and processes
- » Transition from physical to virtual command centers to enable seamless centralized and decentralized interventions

STAKEHOLDERS IMPACTED

REGULATORY AGENCIES

- » Thought leadership in sustainable real estate
- » Knowledge partners

CUSTOMERS

- » Innovation in customer engagement, and sales and service management
- » R&D and innovation in Green building portfolio

COMMUNITY

- » Innovation for sustainable products for sustainable communities

EMPLOYEES

- » Innovation for faster and timely execution of projects
- » Automation in construction processes
- » Sustainable construction



NATURAL CAPITAL

Optimizing resources for a brighter future

OUR ACTIVITIES

- » Mitigate climate change and contribute to India's NDCs by shifting to cleaner energy sources
- » Continue to be Water Positive through our various water conservation programs
- » Minimize waste and efficiently manage resources by recycling and reusing them across our supply chain

STAKEHOLDERS IMPACTED

REGULATORY AGENCIES

- » Water, Energy and Emission Accountings
- » Water saving Compliance
- » Energy saving Compliance
- » Recycling
- » Emission reduction compliance
- » Biodiversity

COMMUNITY

- » Emission reduction initiatives
- » Water, Energy saving initiatives
- » Environmental awareness programs
- » Pollution mitigation awareness programs
- » Waste management

SUPPLIERS

- » New suppliers screened using environmental criteria
- » Sustainable procurement



HUMAN CAPITAL

Creating an all-inclusive & agile workforce

OUR ACTIVITIES

- » Create a Future-Ready workforce with enhanced productivity, through continued upskilling programs
- » Continue establishing industry benchmarks for employee, worker health and safety
- » Foster diversity and inclusion through a culture of care, commitment and engagement among employees

STAKEHOLDERS IMPACTED

EMPLOYEES

- » Gender remuneration ratio
- » Workforce by Gender Diversity
- » Workforce by Age Diversity
- » Workforce by Management level
- » Employee New Hire Turnover
- » Parental Leave
- » Differing Abilities
- » LGBTQ Inclusion
- » HOT (Home on time)
- » Trust based sick leave
- » Flexi Time & WFH
- » Health & Insurance Policies
- » Family Oriented policies
- » Initiatives and policies for women
- » IGBC Health & Well being certified workspaces
- » International SOS & Medical support

WORKERS

- » Safety training sessions, awareness campaigns
- » Safety audits
- » Monitoring safety leading and lagging indicators



SOCIAL & RELATIONSHIP CAPITAL

Co-creating a shared future

OUR ACTIVITIES

- » Continue monitoring customers' satisfaction levels as a barometer of our performance
- » Further enhance an already comprehensive grievance redressal mechanism for our customers

STAKEHOLDERS IMPACTED

SUPPLIER

- » New suppliers screened using social criteria
- » Capacity building and evaluation
- » Suppliers' code of conduct

CUSTOMERS

- » Value creation for customers through products offered
- » Customer satisfaction
- » Customer grievance redressal
- » Sales and service management
- » Analyzing customer buying behavior
- » Engagement sessions
- » Net Promoter Score (NPS)
- » Service Level Adherence (SLA)

COMMUNITY

- » CSR initiatives

GRI CONTENT INDEX

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GRI STANDARD	DISCLOSURE TITLE	REPORT REFERENCE	PAGE NO.	OMISSIONS
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	GRI 102-42 Identifying and selecting stakeholders	Efficient And Effective Stakeholder Engagement	29	
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	GRI 302-2 Energy consumption outside of the organization		163	
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GRI 301:Materials 2016	GRI 103-2 The management approach and its components	Judicious Use Of Resources	170	
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INDEPENDENT EXTERNAL ASSURANCE STATEMENT



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Independent Limited Assurance Statement to Godrej Properties Limited on its Sustainability Report for Financial Year 2020-21

To the Management of Godrej Properties Limited, Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai – 400 079, India.

Introduction

We ('KPMG Assurance and Consulting Services LLP', or 'KPMG') have been engaged by Godrej Properties Limited ('GPL' or 'the Company') for the purpose of providing an independent assurance on selected non-financial disclosures in the Sustainability Report ('the Report') for the reporting period from 1st April 2020 to 31st March 2021 ('the year' or 'the Reporting Period'). Our responsibility was to provide limited assurance on selected non-financial disclosures as described under the "scope, boundary and limitations" below.

Reporting Criteria

GPL applies its own sustainability reporting criteria based on the Global Reporting Initiative (GRI) Standards, in accordance – Core option.

Assurance Standards Used

We conducted our assurance in accordance with

- Limited Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.
 - Under this standard, we have reviewed the information presented in the Report against the characteristics of relevance, completeness, reliability, neutrality and understandability.
 - Limited assurance consists primarily of enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

Scope, Boundary and Limitations

The scope of assurance was limited to selected non-financial disclosures of Godrej Properties Limited for the Reporting Period FY 20-21. The boundary of the Report covers GPL's 27 active project sites in India including its headquarters in Mumbai, as mentioned in reporting boundary of the Report.

The Disclosures¹ subject to assurance were as follows:

Universal Standards
<ul style="list-style-type: none"> • General Disclosures <ul style="list-style-type: none"> ◦ Organizational Profile: 102-4, 102-6, 102-8 ◦ Strategy: 102-14 ◦ Reporting Practice: 102-46, 102-47, 102-49 to 102-55 ◦ Management Approach: 103-1

¹ For details regarding the disclosures, please refer the GRI Content Index in the report

SUGGESTIONS AND FEEDBACK

We are always looking for feedback and improvement towards our report, practices, experience and other offerings. If you have any suggestions, or have any questions, please contact us on sustainability@godrejproperties.com, we will get back to you with more information on it.

KPMG Assurance and Consulting Services LLP, an Indian limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee

KPMG (Registered) (a partnership firm with Registration No. BA 62445) converted into KPMG Assurance and Consulting Services LLP (a Limited Liability Partnership with LLP Registration No. AA-1-9387) with effect from July 29, 2020

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Mahalaxmi, Mumbai 400011 India



Topic-specific Standards

- **Environmental**
 - 302 Energy 2016: 302-1*, 302-3
 - 303 Water and Effluents 2018: 303-3
 - 305 Emissions 2016: 305-1*, 305-2*, 305-4
- **Social**
 - 401 Employment 2016: 401-1, 401-3
 - 403 Occupational Health and Safety 2018: 403-9
 - 405 Diversity and Equal Opportunity 2016: 405-1
 - 413 Local Communities 2016: 413-1

* This represents energy and emission from diesel consumption, commute through company owned vehicle and grid electricity for regional offices at NCR, Mumbai, Bangalore, Chennai, Kolkata, Pune, Ahmedabad & Nagpur and Vikhroli

Limitations and Exclusions

The assurance scope excludes the following:

- Aspects of the Report other than those mentioned under the scope above
- Data and information outside the defined reporting period
- The Company's financial performance
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company and assertions related to Intellectual Property Rights and other competitive issues
- Data review outside the operational sites as mentioned in the boundary above
- Strategy and other related linkages expressed in the Report
- Mapping of the Report with other reporting frameworks

Assurance Procedure

Our assurance process involves performing procedures to obtain evidence about the reliability of specified disclosures. The nature, timing and extent of procedures selected depend on our judgment, including the assessment of the risks of material misstatement on the selected non-financial disclosures in the report whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to the preparation of the Report in order to design assurance procedures that are appropriate in the circumstances.

Our assurance procedure also included:

- Desk review for the selected environmental and social disclosures based on GRI Standards
- Assessment of GPL's reporting procedures regarding their consistency with the application of GRI Standards
- Evaluating the appropriateness of the quantification methods used to arrive at the selected non-financial disclosures presented in the Report
- Review of systems and procedures used for quantification, collation, and analysis of sustainability disclosures included in the Report
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by GPL for data analysis
- Assessment of data reliability and accuracy
- Verification of key performance data at the following sites:



- Godrej Habitat, NCR
- Godrej Emerald, Mumbai
- Godrej Nirvaan, Mumbai
- Godrej Nurture, Bengaluru
- Godrej Se7en, Kolkata
- Godrej Mamurdi, Pune
- Godrej Rejuve, Pune
- The Trees (Commercial), Vikhroli, Mumbai
- Corporate Office, Vikhroli, Mumbai (through video conferencing)

- The verifications and management interactions were conducted virtually using screen sharing tools for Corporate Office and physically conducted for rest of the sites listed above. Appropriate documentary evidence was obtained to support our conclusions on the information and data verified. Where such documentary evidence could not be collected due to sensitive nature of the information, our team verified the same with GPL during physical and virtual interactions.

Conclusions

We have reviewed the non-financial disclosures in the Report of Godrej Properties Limited. Based on our review and procedures performed, nothing has come to our attention that causes us not to believe that the sustainability data and information under the scope of assurance presented in this Report is appropriately stated in all material aspects, and in accordance with the reporting criteria.

Data representation and calculation related errors were detected but the same were resolved during the assurance process. There is a scope for enhancing the understanding of the performance disclosures among the data owners as well as maintaining appropriate evidence for verification.

We have provided our observation to the Company in a separate management letter. These do not, however, affect our conclusions regarding the Report.

Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of ISAE 3000 (Revised) standard. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this assurance engagement. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard of Quality Control (ISQC 1) and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.



Responsibilities

Godrej Properties Limited is responsible for developing the Report contents. Godrej Properties Limited is also responsible for identification of material sustainability topics, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of Godrej Properties Limited in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to Godrej Properties Limited those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Godrej Properties Limited for our work, for this report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. Our report is released to Godrej Properties Limited on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

Prathmesh Raichura

Partner

KPMG Assurance and Consulting Services LLP

March 28th, 2022

GODREJ PROPERTIES LIMITED

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