

2019-2020

SUSTAINABILITY REPORT

Table of Contents

About Godrej Properties Limited	3
Our Purpose	4
About the Company – At a Glance	4
Message from the Chairman	5
Corporate Governance	7
Our Shareholding Pattern	8
Our Portfolio	9
Our Accomplishments and Recognitions	10
Our Strategy	11
Our Affiliations	12
About the Report	13
Reporting Boundary and Framework	14
Stakeholder Engagement	15
Sustainability in Real Estate	17
Materiality Assessment	18
6P Approach	21
Performance Highlights	22
Performance Highlights 2019-20	22
Our Sustainability Journey	23
Process	24
Brand Management and Value	25
Business Ethics and Compliance Management	26
Risk Management	27
Ethical Procurement	29
People	30
Our Workforce	31
Learning and Development	32
Our Learning Strategy	33
Women in Focus	34
Enhancing a Culture of Well-Being	35
Delivering World Class Health and Safety	37
Caring for Our Customers	39
Customer Grievance Cell	40
Customer Satisfaction	41

Profit	42
Economic Value Generated	43
Green Spending	43
Planet	44
GPL's Environmental Policy	45
Streamlining Our Energy Requirements	47
Reducing Our Emissions	48
Managing Our Waste	48
Responsible Consumption of Materials	49
Our Focus on Biodiversity	49
Water Stewardship	50
Partnerships	51
CSR - Good & Green	52
Contractor Health and Safety	58
Human Rights	60
Product	61
Green Building Certification	62
Way Forward	63
Message from the Chief CSR & Sustainability Officer	64
Appendix	65
Suggestions and Feedback	65
GRI Content Index	65
Independent External Assurance Statement	69

LEGEND

Environment

Social

Governance

All ESG Topics

ABOUT GODREJ PROPERTIES LIMITED

We develop spaces that serve our customers, care for the planet and build trust for our brand

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 123-year legacy of excellence and trust with a commitment to cutting-edge design and technology.

PROJECT LAUNCH

GODREJ PALM RETREAT, NOIDA

Launched in FY 2019-20, Godrej Palm Retreat is located in Sector-150, Noida and is part of a larger Sports City. The project is a 14.3 acre gated development with a combination of Low rise (G+6) and High rise (G+26) condominiums. It has been awarded a Gold Pre-certification under IGBC Green Homes rating system.



About Godrej Properties Limited

OUR PURPOSE

We create spaces that enable everyday joys; one community, one family and one home at a time.

About the Company - At a glance

Godrej Properties Limited¹ (GPL) was established in 1985 and is part of the Godrej Group,² one of the largest conglomerates in India and the country's largest publicly listed developer by value of real estate sold. Headquartered in Mumbai,³ it is one of the leading real estate developers in the country with presence in more than 12 domestic locations. GPL's residential portfolio consists of various types of housing typologies to suit customer's requirements. The commercial assets include state of the art buildings offering a high degree of efficiency and service quality. The township portfolio includes residential, commercial, civic and hospitality assets. Over the past five years, the company has delivered over 22 million square feet of real estate with 10 new projects and ~19 million square ft. of saleable area in FY20.⁴

1 GRI 102-1
2 GRI 102-5
3 GRI 102-3
4 GRI 102-7

22M
SQ FT. OF REAL ESTATE DELIVERED IN THE LAST 5 YEARS

~19M
SQ FT. OF SALEABLE AREA IN FY20

10
NEW PROJECTS IN FY20

GPL aims to deliver superior value to all stakeholders through collaboration and creating extraordinary and imaginative spaces using deep customer focus and insight. We work with the best designers, architects and contractors in India and around the globe to deliver sustainable urbanization. By bringing together the best talent, GPL endeavors to develop long-lasting real estate spaces and set high standards for ESG practices in the sector.

Landmark Projects

The Trees - Residences 1 & 2

The Trees Residences have been one of India's most successful real estate launches. Conceptualized as part of a new mixed-use urban district, the project offers the best aspects of both city life and natural environment. Both phases have been certified Platinum by the Indian Green Building Council (IGBC).



Godrej Park Green & Forest Grove, Pune

The residential development is planned in two phases with over 5.98 acres of central greens with 1,100 trees including a hundred fruit trees. The potable water consumption is estimated to be 45% less than that of traditional developments with almost 4 lakh litres of water being saved per day with water efficient fixtures. The project has achieved Silver level Pre-certification under IGBC Green Homes rating system.



Godrej RKS

Godrej RKS at RK Studios, Chembur is an address where the timeless legacy of RK Studios meets the 123-year legacy of trust and commitment of the Godrej brand. The residential development has been pre-certified Silver by the Indian Green Building Council (IGBC).





GRI 102-14

Message from the Chairman

Dear Stakeholders,

We welcome you to our Sustainability Report 2019-20 (FY20)

FY20 was a year characterized by tumultuous events. While Godrej Properties Limited (GPL) continued to be India's largest publicly listed developer by value of residential sales, the impact of the COVID-19 pandemic was realized through continued disruptions across our projects. However, it gives me great pleasure to note that we continue to emerge stronger amidst the challenging and uncertain times that lie ahead. 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 FY20 was another strong year for the company in terms of the value and volume of real estate sold. Leveraging our expertise and brand legacy, our bookings for the year grew by 11% to INR 5,915 crore. This resulted from the sale of 7,415 homes, with a total area of 8.8 million square feet. While we aspire to build a sustainable society, we

ensure that value is distributed across the triple bottom line- People, Planet and Profit. Throughout our challenges we ensure that the present and future business agenda is driven by a sustainable business model.

Augmenting economic value

The Indian economy experienced the brunt of the COVID-19 pandemic with a record fiscal deficit of 4.59% of GDP, which is also expected to worsen with the dip in tax collection and revenue shortage due to the lockdown on the economy. The infrastructure sector contracted by a record 38% in April with the extension of the lockdown. While we look forward to a hopeful recovery for the country, a protracted pandemic could further push the global economy into deep recession and continue to stymie the growth of the Indian economy. Despite these continued disruptions, we stand strong to achieve our medium-term goals – to consistently be among the leading developers by value of residential real estate sales in our core markets, and to consistently deliver a Return on

The exceptional team at Godrej Properties is truly passionate about their opportunity to be India's leading real estate developer. They are driven by the company's commitment to excellence, sustainability, and diversity.

Equity (ROE) in excess of 20%. We sold more than 1.1 million square feet with a booking value of over INR 1,000 crores in our 4 focus markets, supported by agility and stakeholder commitment. During the lockdown, the company swiftly enhanced its focus and capabilities towards digital tools to ensure a smooth functioning of operations. This resulted in the sale of more than 500 homes in the second half of March 2020. The resilience and strength of our employees culminated into valued outcomes as GPL remained India's largest publicly listed developer by value of real estate sold.

Galvanizing collaborative success

With a 123-year-old legacy, we continue to build an inspiring workplace on the strong bedrock of trust, integrity and respect for others. We promote holistic employee well-being and recognize the value of diversity to enhance perspectives and employee experiences at GPL. Women comprise 29% of our total workforce, representing one of the highest women participation rates in the real estate sector.

I'm pleased to report that with the onset of the COVID-19 pandemic, our organization came together and showcased the Godrej Group's values in action. Our first priority was to ensure the well-being and safety of our workforce and laborers. The lockdown imposed a strict ban on travel, leaving a large number of migrant workers stranded with limited possibility to go back to their homes. GPL provided sanitized living conditions and regular meals for thousands of laborers at our construction sites. We also maintained employee salary levels and provided bonuses, and are proud to state that we did not incur any layoffs for the reporting period. Some of our relief initiatives undertaken towards COVID-19 have been further elaborated under the 'Partnerships' section of this report.

In FY20, we recreated our purpose statement to reflect a strengthened commitment towards our values: "We create spaces that enable everyday joys; one community, one family and one home at a time". We further revisited our existing construction quality benchmarks and onboarded an external rating partner to augment construction quality. This enabled us to deliver higher quality experiences to

We create spaces that enable everyday joys; one community, one family and one home at a time.

our customers, which is reflected in the significant increase in our Net Promoter Score (NPS) from 26% (at the end of FY19) to 59% (at the end of FY20). Going forward, we aim to continuously innovate and cater to our customers’ evolving aspirations. Successful execution at GPL will also be complemented by increased focus on driving customer advocacy to achieve our ambition of a significantly higher market share.

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. This process encompasses a range of environmental parameters such as site selection and planning, pedestrian-friendly developments, indoor environmental quality, maximizing day light and natural ventilation, water and energy efficiency as well as material sourcing. We also actively work towards our goal to ensure all our buildings are certified under credible external green rating systems such as the Indian Green

Building Council (IGBC), Leadership in Energy and Environmental Design (LEED) and Green Rating for Integrated Habitat Assessment (GRIHA). Additionally, as an internal mandate, we observe a minimum of Silver rating under IGBC certification for our ongoing and upcoming projects.

The future will demand increased commitments towards sustainability and responsible business operations, driving the need to deliver positive outcomes to our stakeholders. Through our Sustainability Report FY20, 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. The path ahead beyond a crisis like the COVID-19 pandemic remains beset with complexity, but the hard work and dedication of our employees keeps me inspired and hopeful for a brighter future.

Warm Regards,
Pirojsha Godrej
Executive Chairman



ACTUAL SITE PHOTOGRAPH OF THE CLUBHOUSE AT THE TREES, VIKHROLI

GRI 102-18

GRI 102-19

GRI 103-2

GRI 103-3

Corporate Governance

Assuming significant importance at GPL, Corporate Governance is intended to ensure consistent value creation for all our stakeholders.

Our Board of Directors forms the highest governance body at GPL and is committed to practice the highest standards of Corporate Governance. We believe that our objectives of fairness, transparency, professionalism and accountability should be integrated into our governance strategies to enable increased stakeholder value creation as well as foster effective management of business and efficiency in operations.

Our Board of Directors¹

The Board comprises of the Audit Committee, the Nomination & Remuneration Committee, the Corporate Social Responsibility Committee, the Allotment Committee, the Stakeholders’ Relationship Committee and the Risk Management Committee. The Board and these committees play a pivotal role in reviewing and guiding corporate strategy, risk policy, monitoring implementation and corporate performance and monitoring the effectiveness of the company’s governance practices and making changes as needed, thereby contributing to long-term value creation for our stakeholders. During the financial year under review, five meetings of the Board were conducted that followed a structured agenda. The Board also periodically reviews compliance reports with respect to various laws and regulations applicable to the Company.

GPL has a balanced Board with a combination of Executive and Non-Executive Directors in conformity with Regulation 17(1) of SEBI Listing Regulations as well as the Companies Act, 2013. Our board currently comprises of nine Directors including two Executive Directors, two Non-Executive Directors and five Independent Directors.

¹ GRI 405-1



MR. PIROJSHA GODREJ
Executive Chairman



MR. JAMSHYD N. GODREJ
Non-Executive Director



MR. NADIR B. GODREJ
Non-Executive Director



MR. MOHIT MALHOTRA
Managing Director & CEO



MS. SUTAPA BANERJEE
Independent Director



MR. AMITAVA MUKHERJEE
Independent Director



MR. PRANAY D. VAKIL
Independent Director



MRS. LALITA D. GUPTÉ
Independent Director

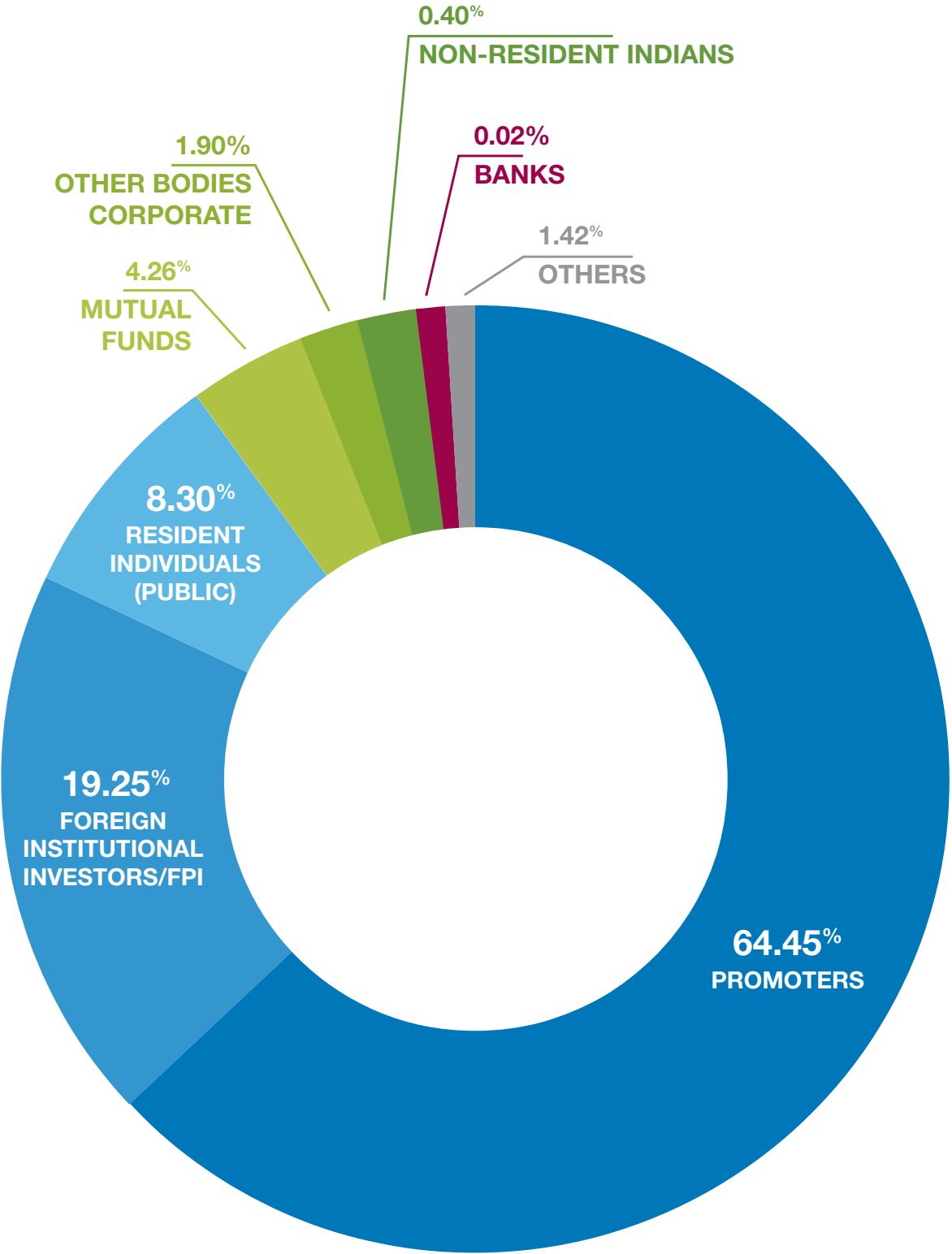


MR. KEKI B. DADISETH
Independent Director

GRI 102-5

Our Shareholding Pattern

(as on 31st March 2020)



GODREJ SOUTH ESTATE, DELHI

Launched in FY 2019-20, Godrej South Estate is the first project by GPL in South Delhi. The 5.2 acre residential apartment project has extensive landscaping and unique features such as indoor and outdoor air purification systems.

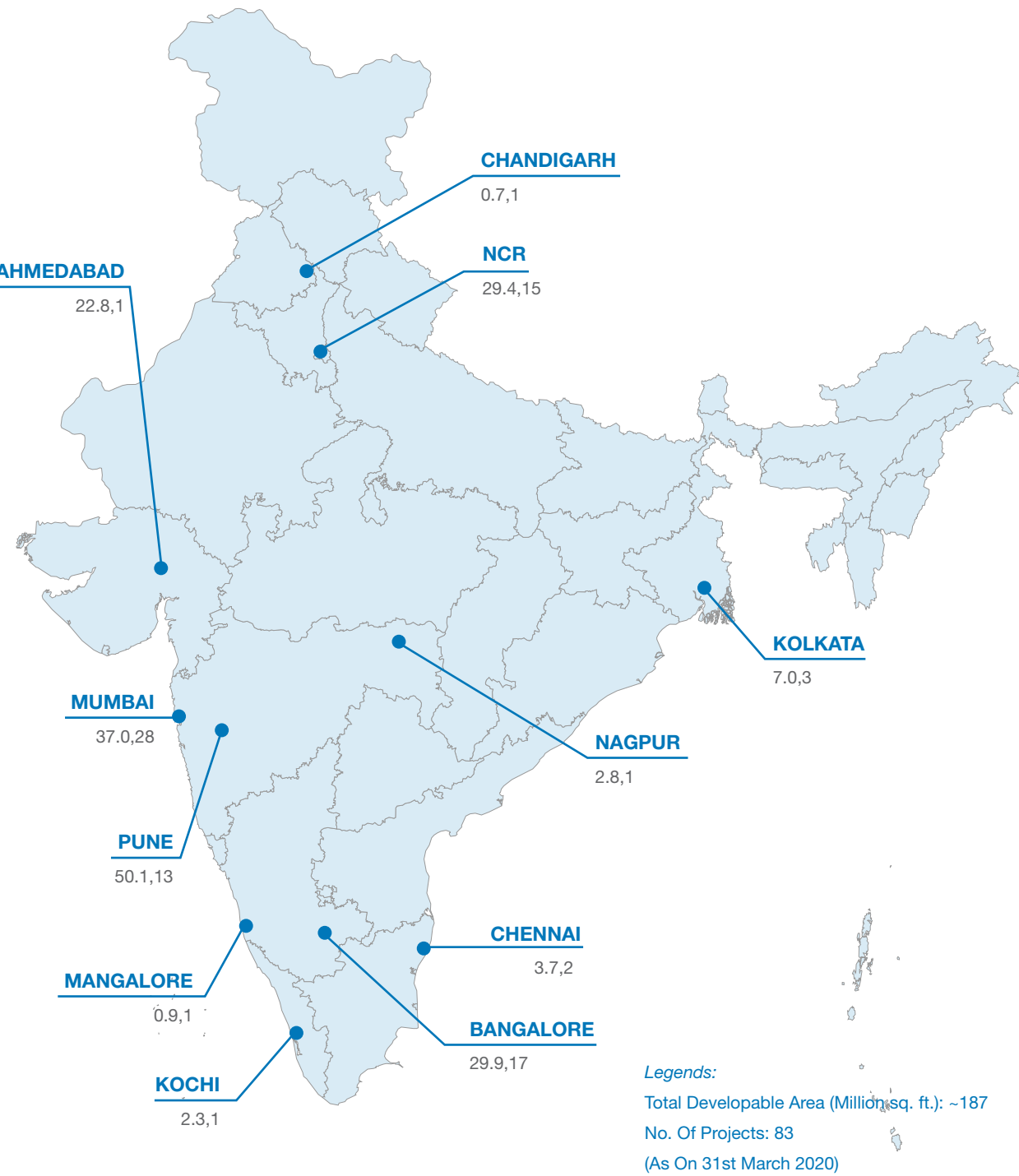
GRI 102-2

GRI 102-4

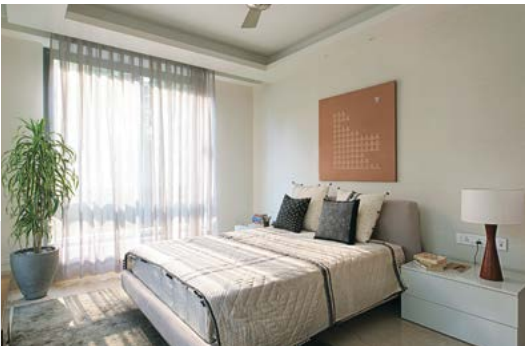
GRI 102-6

Our Portfolio

Godrej Properties Limited has multiple operational and completed projects in India as well as international sales offices in Dubai, Singapore and USA.



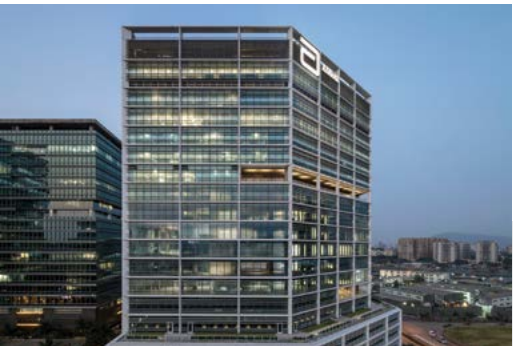
At Godrej Properties, our product proposition is predicated on design-led innovation, and well-crafted amenities that facilitate joyful living for residents and operational value for businesses.



GODREJ PLATINUM, ALIPORE

Residential Portfolio

We design homes that can be held with joy for 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 BKC, MUMBAI

Commercial Portfolio

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.



GODREJ GARDEN CITY, AHMEDABAD

Townships

Self-sufficient integrated townships are the future of Indian real estate. Home buyers are looking for a holistic living experience where all their needs are taken care of. At Godrej Properties, our focus has been to deliver projects encompassing all facets of a modern lifestyle by integrating the residential, commercial, retail, education and entertainment facilities seamlessly in one location.



GODREJ RESERVE, BANGALORE

Plotted Developments

Suitably equipped with state-of-the-art infrastructure and specifications, the plotted developments include a well-planned street network with provision for service lines (water, sewage, electricity, broadband) sewage treatment plant, rainwater harvesting, etc.



Our Accomplishments and Recognitions

57 AWARDS RECEIVED IN FY 19-20

Award Name	Award category
Real Estate Company of the Year	Construction Week Awards 2019
Builder of the Year	13th CNBC- AWAAZ Real Estate Awards
Porter Prize for Leveraging Unique Activities	Porter Prize
Most Trusted Brands	Brand Trust Report 2019
Equality and Diversity Champion	APREA Property Leaders’ Summit held in Shanghai
Top 75 workplaces for Women in India	Great Place to Work® Institute (GPTW)
Wealth Creators among The Next 500 companies	Fortune India
Mohit Malhotra	Most Promising Business Leaders of Asia - The Economic Times
Anubhav Gupta	CXO of the Year - 11th Realty + Excellence Awards 2019 – West
Rajendra Khetawat	Best CFO Infrastructure (Mid Cap) category - Dalal Street Investment Journal
Siddharth Jain	The Economic Times Young Leaders 2019
Godrej One	Most Environment Friendly Project - 13th CNBC-AWAAZ Real Estate Awards held in Mumbai
The Trees	Winner - Best Residential Project - under “Mid Segment”- CNBC-AWAAZ Real Estate Awards held in Mumbai Winner - Best Residential Project - under “Mid Segment”- CNBC-AWAAZ Real Estate Awards – West Zone held in Pune
Godrej Properties limited, Bengaluru	Gold - Grow Care India Safety Awards 2019
The Imagine Studio, The Trees	IIA (Indian Institute of Architects) award for Conservation
Godrej Properties Limited – Bengaluru, - “3 Star Rating” and Certificate	CII - Southern Region EHS Excellence Awards 2019

Award Name	Award category
2nd in environment management program	CSR Journal Excellence Awards 2019
Godrej Tranquil	Best use of Digital Activation (Silver) - Maddies Awards 2019 Best use of Social Media (Gold) - Maddies Awards 2019 Innovative use of activation. (Gold) - Abbys Awards 2019 Use of Data for New Business (Bronze) - CIDCA 2019 Best Use of Design and Navigation - (Gold) - CIDCA 2019
Godrej 24 & Godrej Elements	RoSPA Silver Award
Godrej Prime	RoSPA Gold Award
Godrej 101 & Aria, Godrej Nature Plus	Gold Award from Grow Care India Safety Awards 2019
Godrej 24, Godrej 101 & Aria, Godrej Nature Plus, Godrej City	Gold Award from Apex India Foundation Safety Award
Godrej Prime	Platinum Award from Apex India Foundation Safety Award
Godrej 24, Godrej Prana, Godrej Elements, Godrej Infinity, Godrej Greens, Godrej City, Godrej Prime, Godrej Tranquil, Godrej Emerald, Godrej Central	Certificate from NSC Maharashtra Chapter
Godrej Elements	Gold - 6th Exceed Occupational Health Safety and Security Awards 2019
Godrej Tranquil, Godrej City, Godrej Emerald, Godrej Elements, Godrej 24	Winner - 18th Annual Green Tech Safety Award 2019
Godrej Gold County	Most Iconic Project of the year – Premium Luxury at Realty Awards 2020
Godrej 24, Godrej Greens, Godrej City, Godrej Emerald, Godrej Two	Certificate at International Safety Award
Godrej SE7EN	Winner - Outstanding Project Launch of the Year - 12th Realty+ Excellence Awards 2020 East
Godrej Prakriti	Winner - Excellence in Customer Service at 12th Realty+ Excellence Awards 2020 East



Our Strategy

In FY20, GPL adopted the theme “Win for business, Win for employees” to work towards the common goal of achieving our aspirational growth targets.

The following three elements were identified as key supporting tenets to drive our business strategy

Leveraging the Godrej Brand

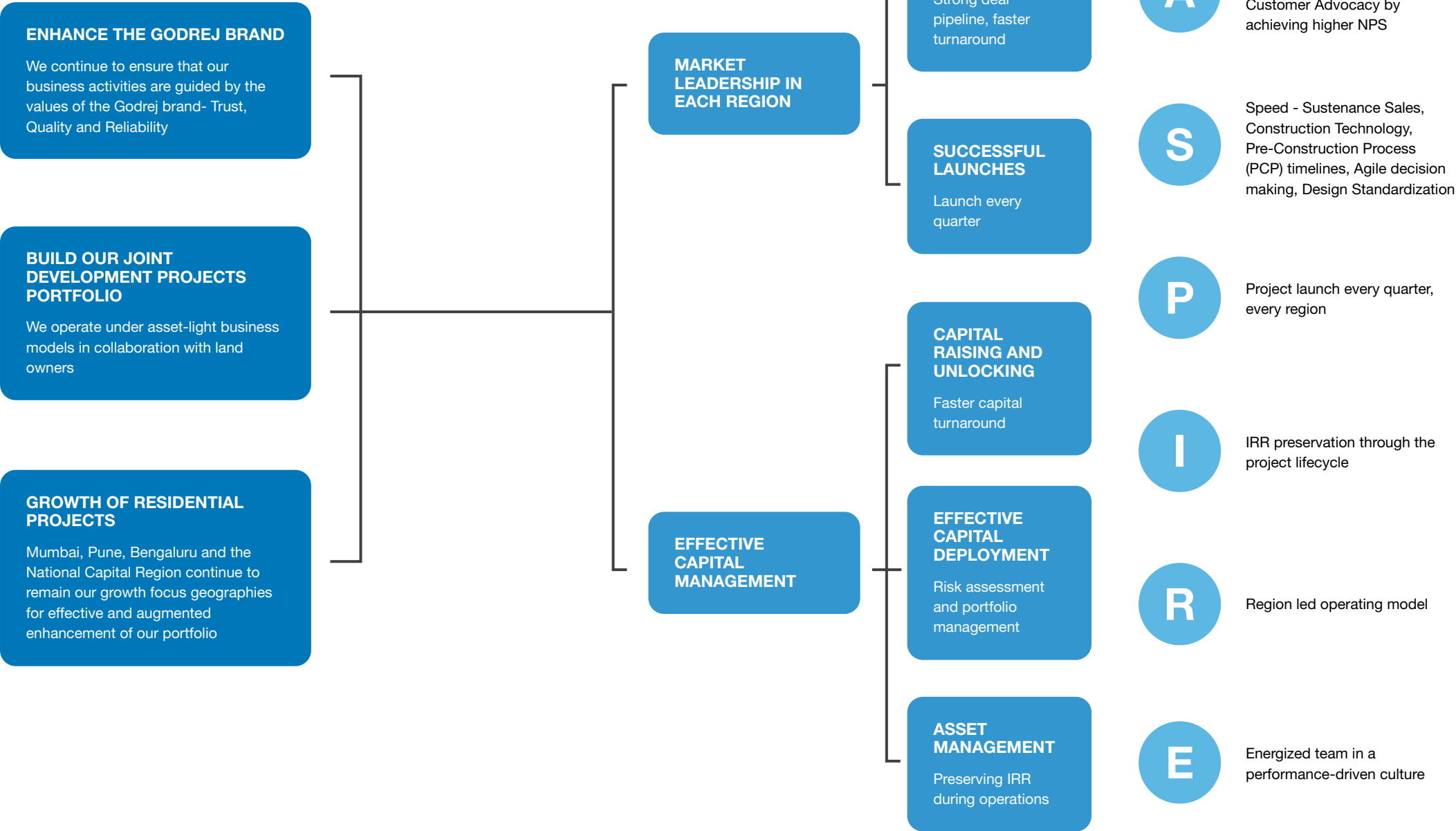
We believe that the strength of the ‘Godrej’ brand and its association with trust, quality and reliability help us in many aspects of our business. The brand has also helped us build deeper relationships with our customers, service providers, process partners, investors and lenders all of which has led to us acquiring a strong position within the sector.

High Capital Deployment focused on acquiring land parcels at attractive valuation

GPL raised INR 2,100 crore through Qualified Institutional Placement (QIP) in June 2019.This is a clear demonstration of our company’s ability to successfully raise capital in tough macro-economic conditions for the real estate sector. The equity raised was specifically timed to take advantage of a countercyclical investment strategy and the proceeds will be used to fund exciting growth opportunities ahead.

Customer Centricity

GPL is one of very few real estate companies that have adopted NPS as a metric to measure of customer satisfaction. We focus on putting the customer first, by consistently offering a great experience right from the first inquiry to the post-purchase process.



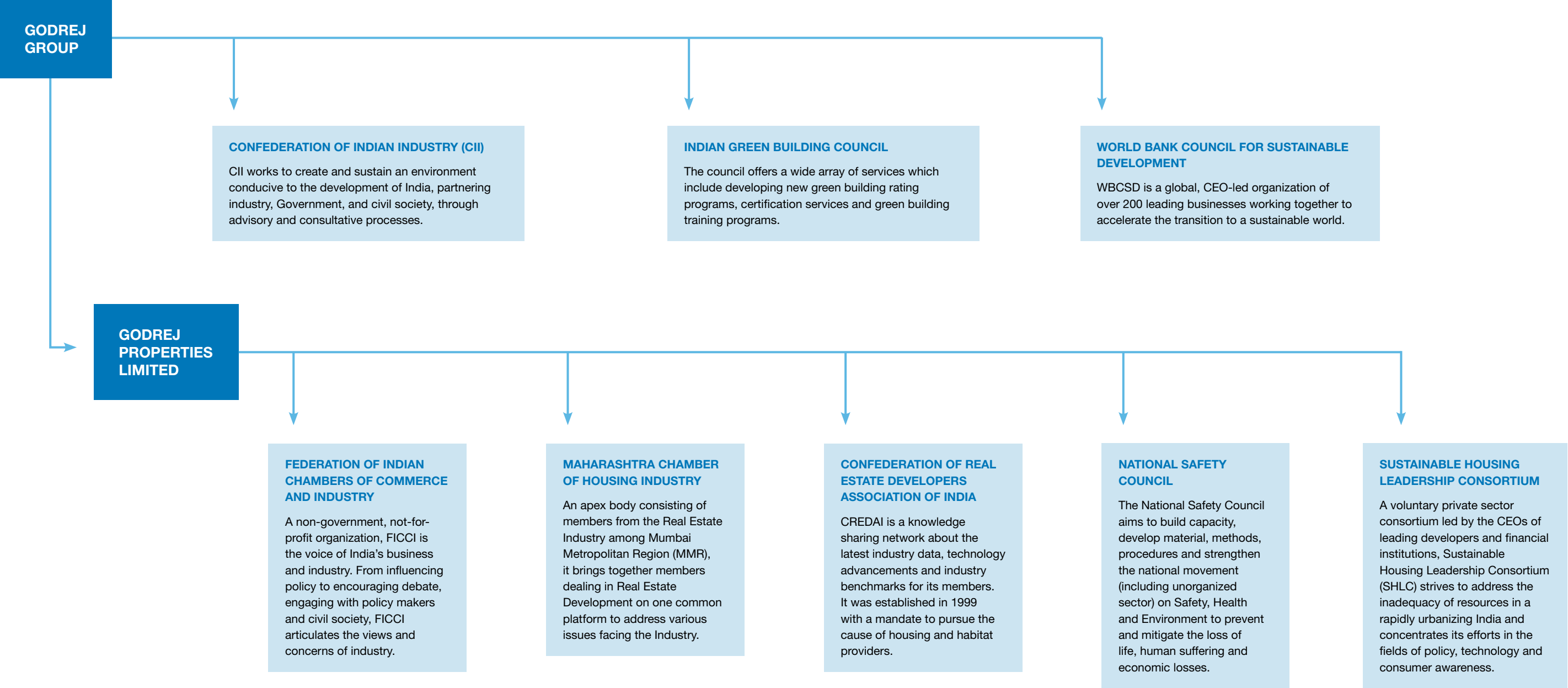
Furthermore, in FY20, we had a strong focus on **Overheads optimization, Design standardization and Employee engagement** to supplement the organization’s growth.

We devised a 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).

Accordingly, the acronym ASPIRE was coined to give wings to our organization’s vision.

GRI 102-13

Our Affiliations



ABOUT THE REPORT

Ensuring transparency in our sustainability disclosures

Our 2019-20 Sustainability Report has been prepared in accordance with the GRI Standards to enhance our ESG disclosures. This report has also been externally assured by an independent third party.

PROJECT LAUNCH

GODREJ BOULEVARD, PUNE

Launched in FY 19-20, the projects has sustainable features including energy efficient lighting fixtures like LED's, 100% treatment of generated wastewater with reuse for flushing/irrigation and use of LOW VOC paints, adhesives & sealants. The project achieved a GRIHA 3 Star Rating Pre-Certification.



About the Report

Our sixth annual¹ Sustainability Report showcases the organization's approach to sustainability.

We have endeavored to communicate our non-financial performance and sustainability practices with transparency and integrity. Our most recent report - Sustainability Report FY 2018-19 was published in March 2021.²

Reporting Boundary and Framework³

The report has been prepared in accordance with the GRI Standards: Core option,⁴ adhering to all the reporting principles with respect to content and quality. The report reflects the performance of our business along with subsidiaries from April 1, 2019 to March 31, 2020⁵ with no restatement of information in this report.⁶ The list of all entities included in our consolidated financial statements can be viewed at <https://www.godrejproperties.com/investor/annual-reports>.⁷ This sustainability report encompasses performance of Godrej Properties' across 22 project sites and our headquarters in Mumbai.⁸

Stakeholder Engagement and Materiality

We engage with our stakeholders periodically through varied platforms to understand their views and apprehensions, if any, towards our Company's practice and performance. These inputs guide us to create, validate and improve our sustainability strategy and satisfy expectations of all our stakeholders. Our approach to materiality and stakeholder engagement is based on the principles illustrated by the GRI standards. The result of this strategic exercise has reinforced our identified material risks and opportunities across the triple bottom line (economic, environment and social).

External Assurance⁹

Our Sustainability Report 2019-20 is externally assured by an independent third-party assurance provider KPMG Assurance and Consulting Services LLP, based on the International Standard on Assurance Engagements (ISAE) 3000 (Revised) – limited assurance criteria.

¹ GRI 102-52

² GRI 102-51

³ GRI 102-46

⁴ GRI 102-54

⁵ GRI 102-50

⁶ GRI 102-48

⁷ GRI 102-45

⁸ GRI 102-3, 102-10

⁹ GRI 102-56

PROJECT SITES¹⁰

Location	Project	Type of Project	Total built-up area (million sq.ft.)
NCR	Godrej Air	Residential	1.33
	Godrej Icon		0.86
	Godrej Nature +		1.53
	Godrej Nurture		0.94
	Godrej Nest		1.33
	Godrej Aravali 101		0.57
Mumbai	Godrej City	Residential	1.58
	Godrej Prime		1.25
Bengaluru	Godrej Air	Residential	1.12
	Godrej Avenues		1.02
	Godrej Eternity		1.47
	Godrej Reflections		0.66
	Godrej United		1.28
Chennai	Godrej Azure	Residential	0.27
Kolkata	Godrej Se7en	Residential	0.09
Pune	Godrej 24	Residential	1.24
	Godrej Elements		0.98
	Godrej Greens		1.39
	Godrej Infinity		1.79
Ahmedabad	Godrej Garden City	Township	1.87
Vikhroli	Godrej Two, The Trees	Commercial	1.15
	Godrej Origins, The Trees	Residential	0.5
Total			24.22

¹⁰ These sites in the reporting boundary are a subset of all the projects under construction during FY20



Stakeholder Engagement

Our Company strives to create a strong relationship with its key stakeholders, with the goal to create long-term value and deliver sustainable growth for them.

We endeavor to strengthen and mature the relationship with our stakeholders by engaging with them regularly and obtaining inputs on business strategy and practice. This exercise helps us to understand their perspective on the significant economic, environmental and social topics.

Our stakeholder engagement and materiality assessment exercise was conducted in FY 2018, and has been reviewed in FY 2019 and FY 2020 to consider any changing market dynamics and business imperatives. The review also allowed us to understand the increasing stakeholder requirements and address their concerns in the backdrop of changing industry regulations and sector landscape.

Our stakeholder engagement process incorporates our business culture of inclusiveness and transparency, thereby enabling us to improve our business approach and communicate our practice. We undertook stakeholder engagement and materiality assessment in accordance to AA1000 in terms of materiality, completeness and responsiveness

Stakeholder engagement process¹

In pursuit to achieve positive and effective stakeholder engagement, we have coined a three-step process that assembles data from various business verticals and segregate stakeholders according to engagement mechanisms.



OUR STAKEHOLDERS

An entity or individual who is directly or indirectly impacted by GPL's operations and who could also have an underlying or significant effect on GPL's operations



STAKEHOLDER ENGAGEMENT MECHANISMS

Depending on varied stakeholder group, devising interactive channels to engage with the respective group for complete and responsive interaction, feedback and understanding.



STAKEHOLDER IMPORTANCE

Defining relative significance of our stakeholders measured through their impact on GPL's operations (or GPL's impact on them), their understanding of GPL's key focus areas, ESG-related requirements and concerns, among others.

1 GRI 102-21, GRI 102-40, GRI 102-42

- 1
STAKEHOLDER IDENTIFICATION

Identification of stakeholder groups through strategized internal processes and understanding groups that impact GPL and are impacted by GPL.
- 2
STAKEHOLDER PRIORITIZATION

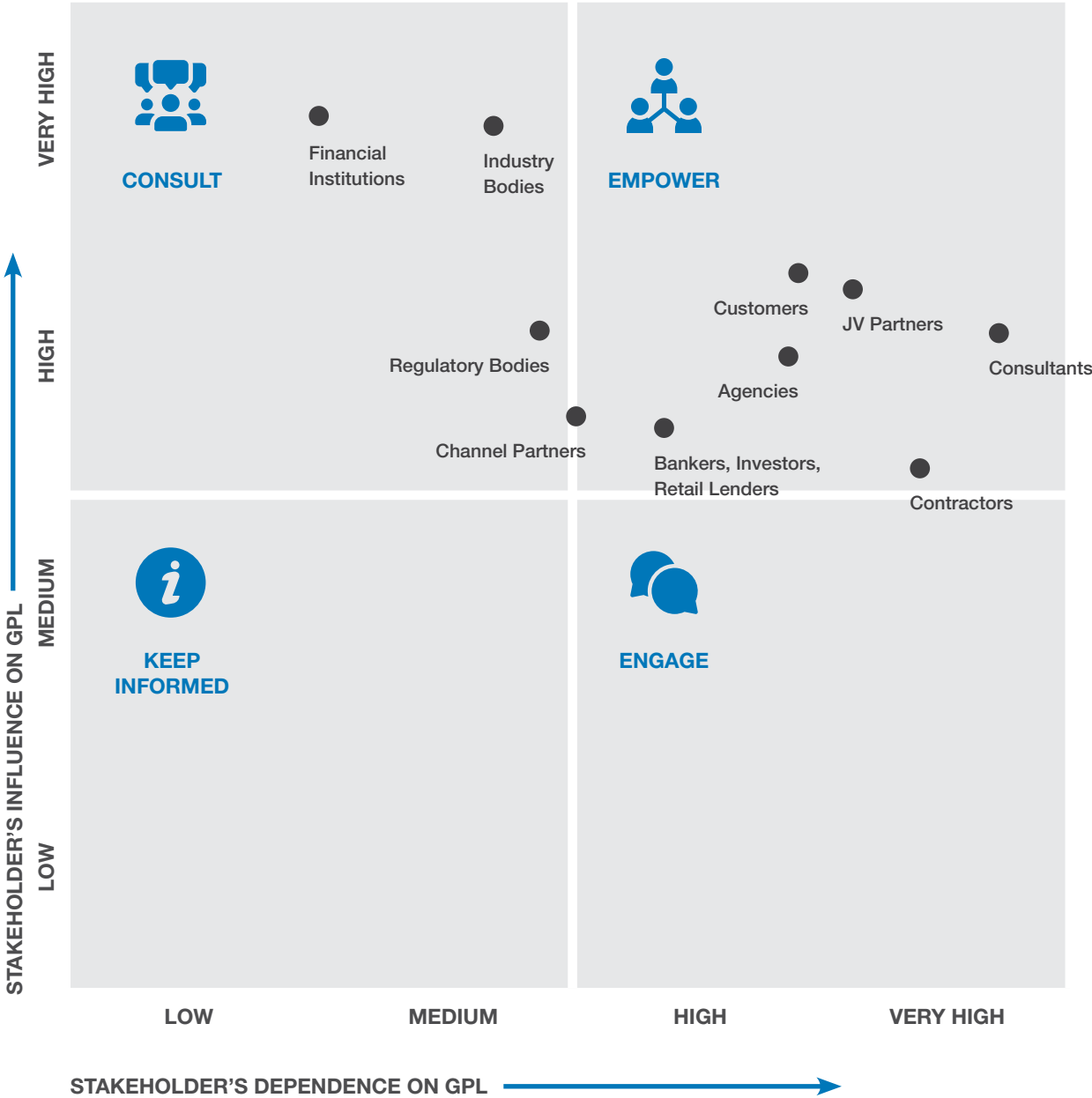
Prioritization of stakeholders based on the level of responsibility, dependence and influence they have on GPL. This process is also inclusive of the impact that GPL has on its stakeholders.
- 3
STAKEHOLDER ENGAGEMENT PLAN

Based on the nature of stakeholder group as well as their needs and expectations, we develop an engagement plan and various platforms to be used to ensure qualitative yet maximum stakeholder engagement.



Stakeholder Prioritization

We have prioritized and mapped our internal and external stakeholders in-terms of their influence on GPL as well as their dependence on GPL.



The prioritization quadrants are classified into:

- COLLABORATE AND EMPOWER** 1
Consistent communication and consultation with stakeholders is undertaken to resolve issues of the most pressing order. Investments and efforts to exceed stakeholder expectations are encouraged to effectively manage their concerns.
- CONSULT AND EVOLVE** 2
To ensure that challenges and concerns are being correctly addressed, stakeholders are engaged with and consulted on a periodic basis or as and when required.
- INFORM AND ENGAGE** 3
Continuous and comprehensive engagement mechanisms with stakeholders are undertaken to ensure a positive experience with Godrej Properties and to make sure that their concerns are being addressed in a dedicated manner.
- STAY INFORMED AND UPDATED** 4
As stakeholders tend to have a considerable amount of influence on the company's business activities, efforts are consistently made to communicate with stakeholders on a regular basis.

Stakeholder Focus Areas²

Engagement with the stakeholders is conducted through various channels at regular intervals and has brought out some key concerns. These key focus areas are stated below which are addressed and detailed across the report.

Stakeholder Group	Frequency of Interaction	Mode of Interaction	Focus Areas
Employees	Continuous	Internal Surveys	Company's development strategy, Skill upgradation
Consumers	Continuous	Customer Feedback Channels	Product quality, Safety of product
Consultants	Continuous	Feedback Surveys	Community initiatives, health, safety and quality
Agencies	Continuous	Feedback Surveys	Study of design issues, Support from sub-vendors, Payment process
Contractors/Suppliers	Continuous	Feedback Surveys	Timely handing-over of site, Approval process
Local Communities	Continuous	Interactions and Surveys	Source of livelihood, Social Security
Investors	Periodic	Investor Meets	ESG Parameters
Local Government Bodies	Continuous	Meetings and personal interactions	Regulations pertaining to the real estate sector

² GRI 102-43, GRI 102-44



Sustainability and ESG in Real Estate

In the past decade, sustainable living has increased in preference especially amongst younger customers.

Changes in approach towards judicious use of resources, directing sustainable investments, channelizing innovative development practices and collaborating with the community; can enhance both current and future projects.

Green building and sustainability have been enduring trends in the real estate industry for the past couple of decades. However, as the real estate space continues to transform, this topic takes on increasing importance as we look at overall societal, economic and cultural changes.

Owing to climate change risks, increasing regulatory pressures is anticipated for the real estate sector in the near future. With big challenges lying ahead, such as high resource consumption, pollution, unplanned urbanization, income inequality and social justice, stakeholders are increasingly demanding a sustainable built environment from developers.

In 2019, India’s green building footprint surpassed 7 billion square feet, with more than 5,400 certified green building projects, and is expected to increase to 10 billion square feet by 2022. Earlier, green features used to be a concept noticeable in luxury projects, but increasingly the opportunity is now being captured in the mid-segment projects. The approach towards green and sustainable living ensures the entire lifecycle of a building or a township – from planning, site selection and design, to construction, occupancy and end of life phase – is sustainable.

The initial investment on sustainable measures may seem incrementally higher, but the long-term benefits are immense and immeasurable. Apart from the residential segment, there is a growing awareness and incorporation in commercial projects driven by cost-benefits, resource savings and ESG risk mitigation.

ENVIRONMENT

- Natural Resource Conservation
- Energy Efficiency
- Adoption of Renewables
- Climate Resilience
- Water Conservation
- Waste Management
- Sustainable Construction (Green Buildings)
- Innovation and Technological Development
- Design for Resource Efficiency
- Lifecycle Impacts
- Biodiversity

SOCIAL

- Leadership Development
- Employee Welfare
- Employee Diversity
- Occupational Health and Safety
- Product Quality and Responsibility
- Customer Health and Safety
- Customer Satisfaction
- Labour Management Relations
- Human Rights
- Resettlement and Rehabilitation
- Voluntary Investments

GOVERNANCE

- Brand Management
- Business Continuity Plan
- Statutory & Regulatory Compliance
- Data Privacy and Cybersecurity
- Responsible Supply Chain
- Ethics and Transparency
- Sustainable Finance
- Economic Performance
- Indirect Economic Performance

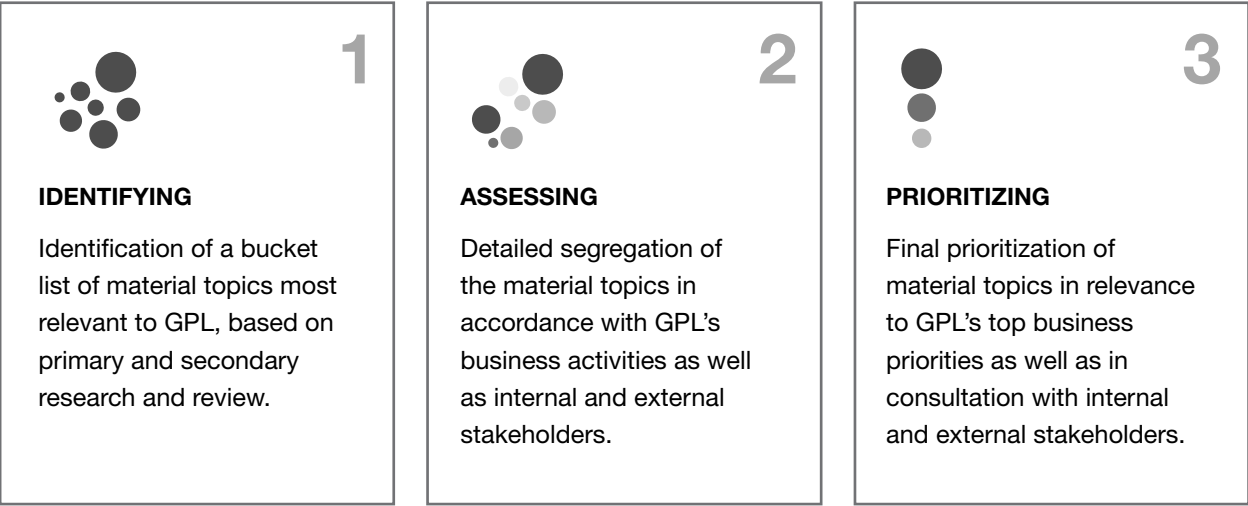


Materiality Assessment

Material topics have the potential to significantly determine a Company’s ESG performance.

A list of sectoral material topics was compiled by conducting primary and secondary research to understand the material topics for GPL. The exercise allowed us to identify crucial environmental, economic, social and governance aspects for our business activities as well as respective stakeholders.

Our materiality assessment was carried out in three major steps:



SHORTLISTED MATERIAL TOPICS

1. Occupational Health and Safety
2. Customer Health and Safety
3. Customer Satisfaction
4. Contractor Health and Safety
5. Labour Management Practices
6. Employee Welfare
7. Water Efficiency
8. Energy Efficiency
9. Biodiversity
10. Brand Management
11. Ethics and Transparency

ENVIRONMENT

- Natural Resource Conservation
- Energy Efficiency
- Adoption of Renewables
- Climate Resilience
- Water Conservation
- Waste Management
- Sustainable Construction (Green Buildings)
- Innovation and Technological Development
- Design for Resource Efficiency
- Lifecycle Impacts
- Biodiversity

SOCIAL

- Leadership Development
- Employee Welfare
- Employee Diversity
- Occupational Health and Safety
- Product Quality and Responsibility
- Customer Health and Safety
- Customer Satisfaction
- Labour Management Relations
- Human Rights
- Resettlement and Rehabilitation
- Voluntary Investments

GOVERNANCE

- Brand Management
- Business Continuity Plan
- Statutory & Regulatory Compliance
- Data Privacy and Cybersecurity
- Responsible Supply Chain
- Ethics and Transparency
- Sustainable Finance
- Economic Performance
- Indirect Economic Performance

Following the stakeholder engagement process and materiality analysis, 29 material topics were identified. Of these, 11 topics were prioritized in FY 2018 and since then the material topics and their boundaries have not been changed in subsequent annual materiality reviews till FY20.¹ Our materiality matrix highlighting the prioritized material topics is shown below:

SHORTLISTED MATERIAL TOPICS

1. Occupational Health and Safety

2. Customer Health and Safety

3. Customer Satisfaction

4. Contractor Health and Safety

5. Labour Management Practices

6. Employee Welfare

7. Water Efficiency

8. Energy Efficiency

9. Biodiversity

10. Brand Management

11. Ethics and Transparency

1 GRI 102-49

Below materiality matrix showcases our prioritized material topics:



Our Material Topics²

As an outcome of our materiality exercise, we have prioritized eleven material topics. These are listed below along with their respective boundaries and impacts.

Material Topics	Boundary and Impact	Key Components	Report Sections
Occupational Health and Safety	Within GPL	Highlights GPL’s approach in ensuring health and safety at the workplace.	People Partnerships Product
Customer Health and Safety	Outside GPL	Emphasizes GPL’s measures to ensure precautions are in place for the safety of customers	People
Customer Satisfaction	Outside GPL	Details GPL’s efforts to maintain long-lasting relationships with customers through regular customer interactions and surveys, while developing services to meet with consumer expectations.	Profit Partnerships Product
Contractor Health and Safety	Outside GPL	Emphasizes GPL’s endeavors to ensure contractor health and safety in operational sites through trainings, emergency drills and other practices.	People Partnerships
Labor Management Practices	Within and outside GPL	Highlights GPL’s HR management strategies, highlighting employment and training practices.	People Partnerships
Employee Welfare	Within GPL	Emphasizes GPL’s efforts to create a good working environment by ensuring workplace diversity, equality, provision of benefits etc. to ensure workplace satisfaction and employee retention.	People
Water Efficiency	Within and outside GPL	Showcases GPL’s efforts to manage water resources within operations in an efficient manner through water recycling, resourceful consumption and wastewater management.	Planet Partnerships Product
Energy Efficiency	Within and outside GPL	Showcases GPL’s efforts for energy management and conservation through various initiatives at different stages of the project, leading to climate change mitigation.	Planet Partnerships Product
Biodiversity	Outside GPL	Entails GPL’s efforts to protect the planet through biodiversity protection at various stages of project development, as well as during the occupancy stage.	Planet
Brand Management	Within GPL	Elaborates on GPL’s efforts in brand management through a well-established market presence, and product portfolio.	Process Profit Partnerships Product
Ethics and Transparency	Within GPL	Entails GPL’s values, principles and norms of behaviour highlighting the governance structure, and policies like code of conduct and whistle-blower Policy.	Process



GODREJ SE7EN, KOLKATA

Launched in September 2019, the project has been designed to maximize natural cross ventilation and day lighting in apartments with the central green acting as the lung for the project. The openness of the development along with low density has helped garner much customer preference. It has been awarded a Silver Pre-certification by the Indian Green Building Council (IGBC).

2 GRI 102-47, GRI 103-1



6P

Approach

Our 6P framework helps us approach responsible development in a holistic manner

We have adopted a 6 P framework which allows us to contribute towards our 2020 Good & Green Goals. We have been conducting several training programs and awareness sessions towards linked parameters. As a business imperative, we design and build sustainable buildings and green homes that reduce negative impact on the environment. The 6 P approach encompasses:

LEGEND

ESG Topics

Environment

Social

Governance

All ESG Topics

GRI Indicators

GRI 400

GRI 300

GRI 200

GRI 103

GRI 102

GRI 101

No GRI

Stakeholders

Employees

Contractors

Consumers

Suppliers

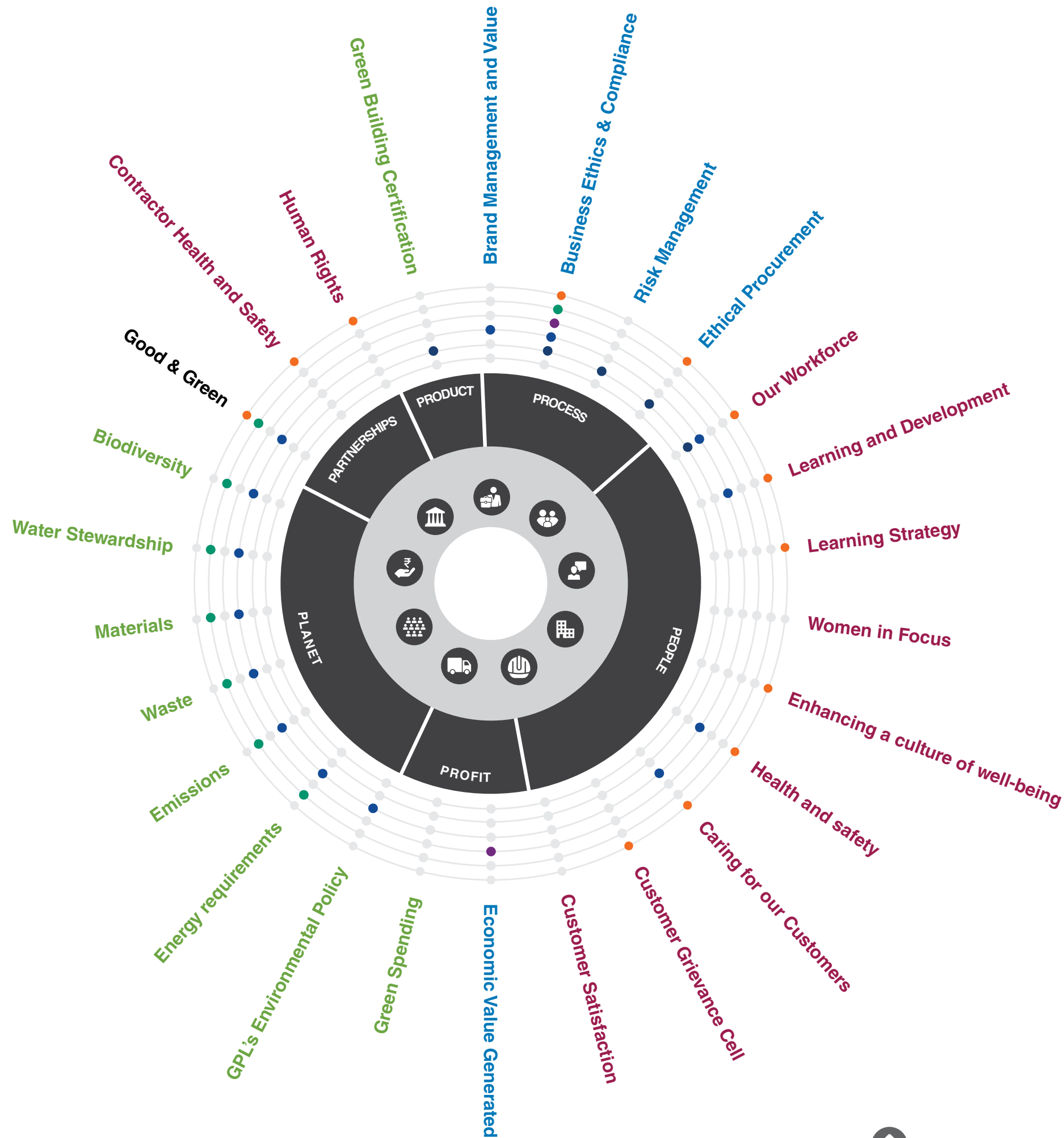
Consultants

Local Communities

Agencies

Investors

Government Bodies



OUR OPERATIONS



10
new projects added



~19
million square feet saleable area



5,915 Cr.
booking value (INR)

OUR WORKFORCE



1,516
total employees



436
permanent women employees



22
enrolled in the maternity counselling program

2019-20

PERFORMANCE HIGHLIGHTS

OUR FINANCIAL STRENGTH



2,914.59 Cr.
Direct Economic Value Generated



1,000 Cr.
sale value above INR 1,000 crore, achieved in all our focus markets of MMR, NCR, Bangalore and Pune.



6%
Net Profit Increased by 6% to INR 267 crore

OUR RESPONSIBLE STEWARDSHIP



5.25 LAKH
saplings planted as part of Integrated Watershed Development



87.66%
of the entire GPL portfolio is under green measures



4500
workers enrolled in social security programs

Our Sustainability Journey

2014-15

- TFI (Teach for India) grows to cover 204 schools in 5 cities, impacting 23,000 children
- Initiated ‘NIPUN’, a programme that follows an on-the-job training model at project sites including Ahmedabad, Chennai, Bangalore, Gurgaon, Nagpur, Mangalore, Kolkata and Pune
- Initiation of Blood Donation drive in campus
- Environmental Performance baselines established, with footprint mapped for construction activities
- 71% of total portfolio is green building certified
- Godrej BKC invested in Offsite Renewable energy certificates (RECs)
- 3.5 million sq. ft. of space delivered
- 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)

2017-18

- In partnership with Haqdarshak have, created an extended facility for providing social security services to construction workers
- 2 lakh saplings planted (part of the integrated watershed development project) to mitigate carbon footprint and form a secondary source of income for farmers
- 96% of total portfolio is green certified (7 new buildings received green building certifications)
- 23.5 million sq. ft. of new portfolio added
- Booking value of INR 5,083 crore
- Real estate business model has paved the way for GPL to be among the top 3 developers in major cities – Mumbai, NCR, Bengaluru and Pune
- 310 permanent women employees (26.77% diversity)

2015-16

- Launched Godrej Global Volunteering Day (GGVD) on 5th December 2015
- Initiated an integrated watershed development project across 3,300 ha land, that will directly benefit 1,085 farmer families in the droughtprone Beed district in Maharashtra
- 89% of total portfolio is green building certified
- Created Godrej Fund Management raising USD 275 million under Godrej Residential Investment Program II (GRIP II) with Dutch pension fund asset manager APG as the lead investor
- Ranked 2nd developer in Asia by GRESB
- Conducted more than 4,100 safety training sessions, clocking more than 1 lakh training hours
- Established Career 2.0 Program for women professionals who have taken a career break and wish to return to work now
- 257 permanent women employees (26.82% diversity)

2016-17

- Initiated Brighter Giving, a structured volunteering program
- 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
- Portfolio of 13 million square metres (residential, commercial and township projects)
- Booking value of INR 2,020 crore
- 4.55 million sq. ft. of space delivered
- 30% increase in net profit (INR 207 crore net profit)
- Stakeholder groups prioritized and ranked 27 material issues based on relevance and criticality to sustainability performance of GPL
- Stepping Stone, a program initiated to help new employees align better with the office environment and meet the standards
- Tied up with Ola for Business for safe transit for women employees
- 269 permanent women employees (26.79% diversity)

2018-2019

- GHG Intensity reduced by 19% in FY19
- Launched “Breaking the Myth” communication campaign to encourage our employees to do something different as compared to general norms.
- Launched #smiles@gpl series which revolves around the 7 wagons of Wellness – Emotional | Physical | Intellectual | Financial | Occupational | Social | Spiritual.
- 5 Lakh saplings planted as a part of Integrated Watershed Development
- 95.18% of the entire GPL portfolio is under green measures.
- Portfolio of 31 million square metre added
- Booking value of INR 5,316 crore
- 3.2 million sq. ft. of space delivered
- 4,500 workers provided with our social security program
- 414 permanent women employees (26.79% diversity)



Process

At GPL, our processes are built to embed our values of ethics in letter and spirit whilst driving operational excellence. Our commitment to our corporate values and business ethics are the cornerstones of our brand value and business endeavors. Over the years, trust has been the central pillar that anchors our relationships with all our stakeholders.

STAKEHOLDER IN FOCUS



CUSTOMERS



INVESTORS



SHAREHOLDERS



LOCAL
GOVERNMENT
BODIES

SDG IN FOCUS



MATERIAL ISSUES

- ✓ BRAND MANAGEMENT
- ✓ ETHICS AND TRANSPARENCY

RISKS IDENTIFIED

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

ESG PARAMETERS



Performance Highlights



10 new projects with saleable area of ~19 million sq. ft. in FY 2019-20



Sale volumes above 1.1 million sq. ft. achieved in focus markets of MMR, NCR, Bangalore and Pune



1763 Coverage Secured : Proactive coverage + Press Release

GRI 103-2

GRI 103-3

Brand management and value

Over the years we have worked towards building a brand that stands for trust, quality and reliability.

Making our brand a hallmark of quality and integrity

Each year, we put forth efforts that reinforce the relationship based on trust that we have forged with our stakeholders. The key enabler of our brand value is our commitment to excellence in service delivery.

As a testament of the strength of our brand value, this year we recorded the highest booking value achieved by any publicly listed real estate developer in India in FY 2019-20 amounting to a booking value of INR 5,915 crore. Our brand is also a facilitator of access to capital. Despite a challenging and volatile macroeconomic landscape for the real estate sector we were able to gain access to effective capital. We allotted 2,26,29,310 equity shares of INR 5 each to Qualified Institutional Buyers for INR 928/share. Additionally, we also raised INR 2,100 crore through QIP in June 2019. Our capital raising ability in dampened macroeconomic environment further evidences the trust our stakeholder place in our brand and corporate values. Additionally, our association with the Godrej group has facilitated enhanced access to project development prospects.

Our approach to brand building

Our Corporate Communication function plays a crucial role in disseminating information about the company's performance, activities and aspirations to external stakeholders, including shareholders, investors, FIs and media etc. Our employees and senior management are our brand ambassadors

17

SUCCESSFUL PROJECTS

1.1 MILLION SQ. FT

SALE VOLUMES ACHIEVED IN
FOCUS MARKETS OF MMR, NCR,
BANGALORE AND PUNE

2,100 CRORE (INR)

RAISED THROUGH QIP IN
JUNE 2019

10

NEW PROJECTS WITH SALEABLE
AREA OF ~19 MILLION SQ. FT. IN
FY 2019-20

COMMUNICATING OUR COMMITMENT TO SUSTAINABILITY

Commitment towards being responsible and sustainable are key aspects of our brand value. We thus ensure continuous engagement with our external stakeholders on our dedicated approach to environmental conservation and sustainability. Our leadership team shares insights on the Company's vision in this regard with the media and other external stakeholders periodically. Our spokesperson helps our external stakeholders gain a holistic understanding of sustainability in the real estate context and key measures being taken by the Company. We see these communications as a means to strengthen the brand value while also driving awareness on sustainability among our stakeholders. The main themes covered through these engagement activities encompass communication on:

- The relevance and importance of sustainable practices in the real estate sector
- Strategies being adopted by us to ensure all new projects embed consideration of environmental conservation
- Measures taken to make the Company's own offices and internal operations environmentally friendly
- Process underway to evaluate past projects from an environmentally conscious lens and efforts to upgrade these projects to emerge as more resource efficient

and support the corporate communication team in actively engaging with various stakeholders on our brand values and aspirations. The approach to media communication is both proactive and reactive. In terms of reactive communication, we provide information to media houses when approached by them for inputs or stories. Our proactive PR communication focuses on sharing key business developments and events with our stakeholders in a timely manner.

A vital facet of our corporate communication strategy is crisis management. We address a myriad of risks such as labor linked risk, material handling risk, disaster risks through established communication channels which provides crucial information to relevant stakeholders. We also manage risks associated with unauthorized or illicit communication through our crisis communication protocol established at the group level. All our key departments and functions periodically undergo a crisis readiness training. This equips our external stakeholder facing workforce with the required know-how to communicate through company approved channels aligned with our set norms. We also have a robust surveillance system that monitors media mentions of our company. Additionally, we have a strong internal crisis reporting mechanism in place.

77

OPPORTUNITIES PROACTIVELY
GENERATED FOR ALL OUR
SPOKESPERSONS

1763

COVERAGE SECURED:
PROACTIVE COVERAGE + PRESS
RELEASE

44%

SHARE OF VOICE AMONGST
KEY COMPETITORS. UP FROM
31% LAST YEAR

247,989,936

REACH

GRI 102-16

GRI 102-17

GRI 102-33

GRI 103-2

GRI 103-3

Business Ethics and Compliance Management

At Godrej Properties, we inculcate our corporate values through policies and processes that enable fair practices and ethical conduct throughout our value chain.

GPL is committed to conducting business with integrity. This means avoiding corruption in all forms, including bribery. As a responsible company, we do not and will not tolerate violations of our standards and policies. Our anti-corruption compliance program is designed to prevent, detect, and resolve compliance issues. We ensure that the company has a robust approach to compliance, with an established process for continuous improvement.

In our endeavor to ensure integrity, accountability and transparency in our processes we have a comprehensive set of policies that encompasses our approach towards ensuring ethical practices across various facets of our business. Our employees and Board of Directors are at the forefront of translating our policy directives into business actions and outcomes. Our strong leadership team steers our business aligned with our corporate values of ethics and integrity. We put forth efforts to continually upgrade our systems and procedures aligned with current industry norms and best practices. As part of this exercise, all our policies and processes are periodically evaluated, reviewed and approved by our Board of Directors.

By cultivating an inclusive workforce characterized by trust, integrity and respect for others, we encourage our employees to commit to our values of ethics and integrity. Our employee Code of Conduct elucidates our approach to safeguarding business integrity. Our Code of Conduct aims to create a diverse, inclusive, non-discriminatory, safe and healthy work environment for our employees. Each of our employee confirm their adherence to the Code of Conduct by signing their acceptance to the code of ethics. Our key policies can be viewed at <https://www.godrejproperties.com/investor/corporate-governance>

We apply our values of ethics in all our stakeholder interactions are committed to protecting their rights. We recognize corruption as a risk with the potential to have serious negative repercussions for our business and stakeholders. We have established a surveillance system that assesses all our operations for corruption linked risks. To strengthen our anti-corruption systems, we train our employees of anti-corruption measures as part of their orientation session. In FY 2019-20, there have been no reported cases of corruption in our business.¹ Furthermore, there were no reported

1 GRI 205-1, GRI 205-3

CODE OF CONDUCT FOR EMPLOYEES



cases of non-compliance with any applicable laws and regulations pertaining to social and economic domains.²

A single case pertaining to the environmental domain is currently under review³: The Environmental Clearance (EC) received for Godrej Reflections was cancelled by the National Green Tribunal (NGT) in February 2020 on account of the project's alleged presence in the buffer zone of Kaikondrahalli Lake in Bengaluru. However, the NGT's order has been stayed by the Supreme Court in March 2020 and is under investigation. The project operations are being continued in accordance with the EC conditions.

Due to numerous laws and regulation applicable in the business and across sites, we have implemented an IT-enabled compliance management software solution – Legatrix – to ensure timely compliance. Legatrix enables monitoring the compliance status using a helpful

2 GRI 419-1
3 GRI 307-1

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT



dashboard and provides multiple reminders for any upcoming deadlines for compliance requirements. The software also has provision to upload compliance documents when the regulatory requirements are fulfilled, thereby enabling easy tracking and fostering a culture of systematic compliance.

In view of the enhanced uptake of digital tools and data management systems in our business processes, we also focus on data privacy and cybersecurity from a process integrity perspective. We have a dedicated Security Policy that aims to protect confidentiality and maintain integrity of information. In addition, our Data Privacy Policy elaborates our strategy and commitment to data protection. To support these policies, we have put in place a Cyber Security Framework which is aligned with industry best practices and ISO 27001. We also have a multi-layered security architecture which is periodically upgraded to ensure the integrity of our data management systems.



GRI 102-11

GRI 102-15

GRI 102-30

Risk Management

Our business operates in the context of a dynamic and ever-evolving risk landscape.

Risk management forms a fundamental aspect of building resilience in our business and embedding robustness in our business processes. Our risk management function covers the whole spectrum of activities from risk identification, categorization to risk mitigation.

Our risk management charter and policy define our overall approach to risk management and elucidates the governance mechanisms that support effective execution of the risk management strategy. We periodically review and revise our risk management policies in line with market dynamics and industry best practices. The Audit Committee has the responsibility of overseeing the effective implementation of the company's risk management function and adherence to the risk management policies and procedures. The Audit committee also has the onus of evaluating the robustness of the risk management framework.



IDENTIFIED RISKS AND MITIGATION MEASURES

Risk Classification	Identified Risks	Risk Description	Mitigation Measures
Strategic	Business Development	Impact on project profitability caused by fluctuations in APR and construction cost estimates at the time of 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.
Strategic	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.
Strategic	Reputation	Customer dissatisfaction leading to adverse impact on Net Promoter Score (NPS) and brand	1.CC Teams work at Zonal levels with overall monitoring at HO. Dedicated Relationship Managers to serve customers. 2.System-based process of resolving customer complaints and grievances - stringent monitoring of TAT in resolving complaints. 3.External support through media tracking system for monitoring social media mentions and responding on a timely basis.
Strategic	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
Strategic	Talent	Talent may not be built in alignment with organization strategy	Assessing core competencies of core talent in smaller groups, constant L&D through classroom training, study material, etc., cultural transformation exercises being undertaken
Operational	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, and 6.Safety Training to GPL and contractor employees

Risk Classification	Identified Risks	Risk Description	Mitigation Measures
Operational	Cybersecurity and data privacy	Data theft can lead to financial loss and disrupt business operations. Organizations also need to ensure compliance with local and international data privacy and protection laws	Holistic IT governance structure, preparedness and response plans, staff awareness
Operational	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.
Operational	Managing contractors	Shift in contractor pro- file 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.
Compliance	Labor and other compliance	Bribery and corruption can lead to financial and reputational loss. Legal non-compliance can disrupt operations and affect reputation.	1.Dedicated compliance team at HO as well as regional level (for project level compliances). 2.Monitoring of contractor's compliances at project sites through external consultants as well as own team. 3.Real-time monitoring through compliance tool.
Operational	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.	Effective planning for ensuring water security for operation and occupancy stage is critical. Site selection consideration must incorporate water availability. Contingencies need to be in place to ensure adequate water supply through wastewater recycling, water harvesting and innovative design which reduces water requirements. Planning for water sustainability throughout project lifecycle.



CLIMATE CHANGE RISKS

Risk Classification	Identified Risk	Risk Description	Mitigation Measures
Strategic	Climate related policy risks	Increased carbon pricing / tax and more stringent building standards, thereby increasing operating and construction costs. It could affect profitability and sustained growth.	Regular asset enhancement / upgradation, accelerated investment and innovation in green and low-carbon features
Strategic	Climate linked Physical risks	<div>- Natural disasters (floods, heatwaves etc.), it could lead to stranded assets. Physical risks have the potential to disrupt supply chains, affect labor availability, cause delays in projects and lead to additional costs.</div> <div>- Heat waves and increased average temperatures can affect labor productivity.</div> <div>- Sea level rise can lead to frequent flooding of the property, could disrupt the sewer and storm water flow, reduce the area of land available for real estate and could increase in property and insurance cost</div>	<div>Design to mitigate impacts of increasing frequency and severity of natural disasters, conduct climate resilience tests and holistic climate risk assessments for new acquisitions. Other strategies include increasing the vendor / procurement network, developing labor retention schemes</div> <div>Strive to influence policy discussions to shape the insurance landscape.</div>
Strategic	Climate linked transitional risks	<div>Policy and legal risks</div> <div>1. Legal risk from litigation claims</div> <div>2.Non-compliance with current regulations</div> <div>3.Impact from future regulations: These include regulations and policy directives that are aimed at anchoring the transition to a low carbon future such as efforts to meet India’s INDC and SDG targets</div> <div>Reputational risk</div> <div>1.Inability to fulfill commitments made on sustainability and receiving negative stakeholder feedback with regard to progress on sustainability goals</div> <div>2.Failure to meet disclosure expectations from rating agency</div> <div>3.Shifts in consumer preference</div> <div>Market Risks</div> <div>1.Preference for more efficient buildings</div> <div>2.Consumer preference to sustainable products</div> <div>3.Access to capital</div> <div>4.Competitiveness</div> <div>Technology Risks</div> <div>1.Increased cost of construction</div> <div>2.Non acceptance by customers and project teams</div> <div>3.Competitors adopt energy efficient technology</div>	<div>— Strengthen monitoring and reviewing system to ensure buildings meet local and national regulations. Keeping sight of emerging regulations and ESG risks and integrating identified opportunities into standard management systems.</div> <div>— Periodically publish ESG goals along with progress achieved internally and externally. Establish robust review system on ESG commitments.</div> <div>— Publishing ESG disclosures addressing the market sentiments and aligned with globally accepted sustainability reporting frameworks.</div> <div>— Continuously track customer expectations on the ESG performance of assets. Remain committed to green building certification linked initiatives</div> <div>— Ensure incorporation of resource efficiency considerations in all new developmental projects</div> <div>— Explore and evaluate the benefits and feasibility of green bonds and green loans.</div> <div>— Robust tracking on the performance and cost of newly adopted low-carbon technologies</div>
Operational	Energy efficiency	Building sector contributes to 40% of energy-related carbon emissions. Energy consumption is a significant contributor to building’s operating expenses.	Increase adoption of renewables and energy-efficient devices. Design to reduce energy requirements and enable savings for customers.

GRI 102-9

Ethical Procurement

At GPL, we employ fair and transparent processes in our approach to selecting our procurement partners.

We value shared commitment to sustainability and hence have a preference for suppliers who adopt an environmentally and socially conscious approach to business. We consider our relationships at the supply chain level as an area of opportunity to strengthen our contributions to global sustainable developmental efforts.

As GPL remains committed to ethical business practices, it is within our policy to follow strict anti-corruption and compliance laws. We only engage with those entities and individuals who ensure strict adherence to anti-corruption practices. To achieve this goal, the Company is committed to conducting reasonable anti-corruption due diligence on Joint Venture Partners, Contractors, Vendors and other third parties which the Company intends to engage with for marketing and related support.

We have standard procedures in place for all our contract and procurement linked activities. We support competitive bidding and ensure transparent engagement with suppliers from the initial stages of exploring a joint opportunity. We have charted out a supplier screening methodology which enables us to understand supplier capability to deliver in line with our internal commitment for building green buildings (with baseline of Silver certification under the IGBC green homes or similar rating systems). We endeavor to procure high quality sustainable materials in a manner that is efficient from a financial and resource usage perspective. We periodically engage with our suppliers to ensure alignment with our values of sustainability and sharing industry best practices in the regard. In FY20, all our suppliers were subjected to screening based on social criteria. As a result of this exercise we observed no negative social impacts arising through any of our suppliers.¹

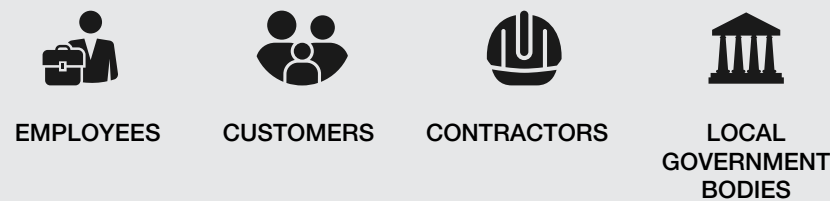
1 GRI 414-1, GRI 414-2



People

GPL is committed to creating a diverse and inclusive workplace that augments employee satisfaction and productivity. We aim to create a high-performance culture to attract and retain the best talent in the industry. We accord the highest priority to the health and safety of all our stakeholders, and have established relevant policies and practices to support this.

STAKEHOLDER IN FOCUS



SDG IN FOCUS



MATERIAL ISSUES

- ✓ LABOR MANAGEMENT PRACTICES
- ✓ EMPLOYEE WELFARE
- ✓ OCCUPATIONAL HEALTH & SAFETY
- ✓ CONTRACTOR HEALTH & SAFETY
- ✓ CUSTOMER HEALTH & SAFETY

RISKS IDENTIFIED

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

ESG PARAMETERS



Performance Highlights



84% employees received professional training



82% GPL Employees and 91% workers covered health and safety audits



59% Net Promoter Score (NPS) achieved overall



93% service level adherence recorded

Our Workforce

At GPL, we have implemented an HR business partnering initiative that ensures a seamless recruitment and talent management process.

A canvas of diversity¹

Building on our foundation of values and our strong commitment to our Code of Conduct, we consistently strive to establish a safe and supportive environment for our employees. The strength of our organization is reflected in our diverse, talented and skilled workforce. We continue to redefine innovation in the real estate industry, supported by our dedicated employees.

We also make a conscious attempt to embrace a multi-generational and diverse workforce across educational backgrounds and expertise, irrespective of their caste, gender, geographic origin, religion, family responsibility, age, disability, socio-economic status, etc. In the event of any significant operational changes, relevant matters are discussed and approved at a board meeting. Our employees involved in the transaction are then given an advance notice of 15 days.² At GPL, the Human Resources department has implemented a myriad of diversity KRAs to enhance our retention and sourcing purposes along with ensuring equal pay across genders.³ This initiative also helped us to achieve an overall gender diversity ratio of 29% for a consecutive reporting period.

Our human resources management approach is unique to our employees, an embodiment of diversity policies, rewards, remunerations, flexible work schedules, employee benefits, career growth and learning and development opportunities. At GPL, we continue to give impetus to the recruitment of women from campus programs, encouraging gender diversity. We also ensure that 20% of resumes for women are dedicated for leadership roles. We implement customized employee development initiatives to the nature of the construction and real estate sector and ensure periodic review and revision of the same. To ensure efficacious outcomes of our programs and initiatives, we undertake periodic review and feedback sessions with our employees, actively updating our HR policies. This process also helps us to identify key areas of improvement. Additionally, we continue to establish a safe work environment for our employees, encouraging them to report their concerns or grievances through our Open-Door Policy and Whistle Blower Mechanism, among others.

A brief overview to our workforce has been provided below.

GPL'S WORKFORCE²

Employee category	Units	April 2019-March 2020				
		<30 years	30-50 years	>50 years	Male	Female
Senior Management	Nos	0	15	6	20	1
Middle Management	Nos	0	100	15	95	20
Junior Management	Nos	58	499	19	439	137
Non-management	Nos	335	712	14	703	358
Contractual	Nos	8			4	4
Total	Nos	401	1326	54	1261	520

TOTAL EMPLOYEE TURNOVER (INCLUDING RETIRING, RESIGNING, TERMINATED EMPLOYEES AND THOSE WHO HAVE PASSED AWAY DURING THE YEAR)⁴

Employee Category	Units	April 2019-March 2020				
		<30 years	30-50 years	>50 years	Male	Female
Senior Management	Nos	0	1	0	0	1
Middle Management	Nos	0	11	3	11	3
Junior Management	Nos	8	81	4	71	22
Non-management	Nos	72	99	0	103	68
Contractual	Nos					
Total	Nos	80	192	7	185	94

1 GRI 103-2, GRI 103-3
2 GRI 402-1
3 GRI 405-2

3 GRI 102-8, GRI 405-1
4 GRI 401-1



NEW JOINEES⁵

Employee Category	April 2019-March 2020					
	Units	<30 years	30-50 years	>50 years	Male	Female
Senior Management	Nos	0	1	2	3	0
Middle Management	Nos	0	11	2	11	2
Junior Management	Nos	19	108	1	99	29
Non-management	Nos	236	269	2	333	174
Contractual	Nos					
Total	Nos	255	389	7	446	205



Project Enable

At GPL, we work towards building an inclusive and conducive work environment for our employees. We have introduced Project Enable that focuses on hiring PWDs (Persons with disabilities).



Project Rainbow

GPL is a proud supporter of the LGBTQ community and we are humbled to be one of the first organizations to partner with the policy. We have introduced and established 'Project Rainbow' within our organization that aims to augment recruitment from the LGBTQ community.

GRI 103-2

GRI 103-3

Learning and Development

At GPL, we strive to nurture the talent and skill-set that each of our employees hold.

We encourage our employees to proactively leverage learning and development tools that GPL has to offer in order to enhance their current skill-set and further their learning interests. Our training and development programs also enable us, as an organization to meet our specific objectives and targets. These training programs comprise of classroom trainings, E-learning modules and free style learning, among others. Additionally, we also provide short-term projects, in line with individual preferences and talent to strengthen each and every employee's skill set.

We have established GCF (Godrej Capability factor) to support our employees and build a strategic training approach with enhanced focus on people management, collaboration, coaching and mentoring. Furthermore, through this approach, we also aim to enhance our performance to meet organizational vision and targets. We have an established singular learning platform, 'Brighter Minds' that allows for easy accessibility towards self-learning programs in addition to augmenting individual skill-sets and knowledge. For FY20, 84% of our employees received professional training. Overall, 2,588 hours of training was provided to our employees.¹

We have established GCF (Godrej Capability factor) to support our employees and build a strategic training approach with enhanced focus on people management, collaboration, coaching and mentoring.

PERFORMANCE AND CAREER DEVELOPMENT REVIEWS²

Employee Category	Male	Female
Senior Management	87%	87%
Middle Management	85%	81%
Junior Management	76%	74%

5 GRI 401-1

1 GRI 404-1
2 GRI 404-3

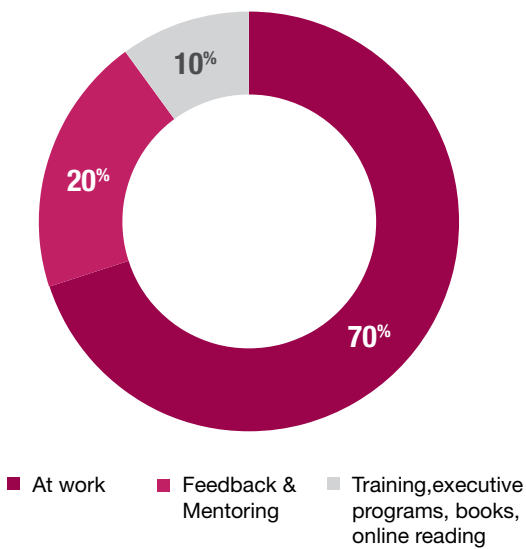


Our Learning Strategy

At GPL, we are committed to creating an innovative and vibrant environment, one that fosters a thirst for employees to pursue a myriad of training, education and development opportunities throughout the year.

We have developed a strategic learning approach for our employees at GPL, one that is aligned with to their individualistic needs. We further aim to ensure that all our learning and development initiatives meet both organizational and personal goals, creating a holistic work environment.

Additionally, our learning strategy at GPL follows a “70-20-10” principle, with 70% learning happens at work, 20% is conducted through feedback and mentoring and 10% takes place through training, executive programs, books and online learning.



3 MAIN PILLARS OF OUR TRAINING PROGRAM

LEADING SELF Self-cognizant, Self-driven	LEADING OTHERS Developing others & collaborating with them.	LEADING BUSINESS Acting judiciously to deliver result
--	---	---

A BRIEF OVERVIEW TO OUR TRAINING PROGRAMS FOR FY20 HAVE BEEN PROVIDED BELOW.¹

CUSTOMIZED E-LEARNING MODULES Specific to real estate sector, on processes such as pre construction, sales, lead management, SAP and construction.	CROSS KNOWLEDGE Enables employees to have access to content developed by various experts in the field	LEARNING CALENDAR Quarterly update to increase transparency on our learning & training agendas.
OFF-THE-SHELL COURSES Focuses on development of other skills like negotiation, communication, management, etc.	LEARNING & DEVELOPMENT FRAMEWORK & TRAININGS Improving leadership & management skills at all levels	VISION AND CULTURE WORKSHOPS Generating growth & leadership skills in individuals & teams
CUSTOMER INTERACTION LAB Used by the customer centricity team to improve interaction, communication skills & other techniques.	FREESTYLE LEARNING Focuses on employee development through courses based on real estate business, present on YouTube & Coursera.	FUNCTIONAL CAPACITY BUILDING Job/ Function specific trainings such as Pulse, Functional Conclave, SAP Training, ASTA Training.

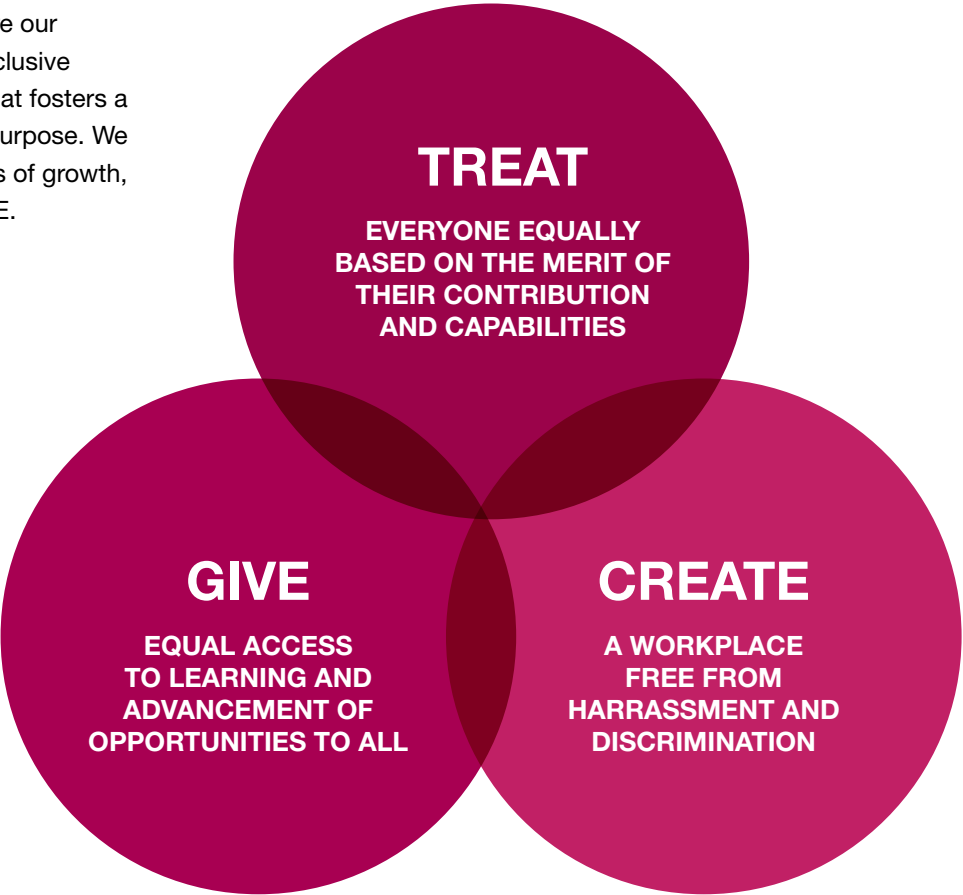
¹ GRI 404-2

GRI 401-2

Enhancing a culture of well-being

Agility and accountability play a large role in shaping a safe, vibrant and encouraging work environment.

We, at GPL, aim to nurture our employees through an inclusive work environment, one that fosters a sense of belonging and purpose. We thus capitalize on 3 pillars of growth, TREAT, GIVE and CREATE.



Additionally, we have established key focus areas to enhance employee well-being initiatives across the organization.



A brief overview to our employee well-being initiatives have been provided below. We ensure that all Employees, temporary, on probation, permanent are covered under these programs/initiatives as they embark on their journey with GPL.

BEING INCLUSIVE

This initiative focuses on our LGBTQ colleagues and provides benefits such as Leave Travel Allowance, Maternity/Paternity benefits and Hospitalization.

PERFORMANCE DEVELOPMENT & SKIP LEVEL MEETINGS – SOAR

Through our SOAR initiative, we provide junior employees a platform to communicate with their skip level seniors. This helps in meeting their personal and professional goals. We also conduct a half-yearly and annual review to assess employee capability and strengthen their skill-sets.

RETIRE WITH CONFIDENCE

We look after our employees even after they have retired by providing medical insurance continuity to self, spouse, kids and parents as well as tax benefits under Sec 80D. We provide all the details, features and benefits to our employees in attachments. This covers pre-existing diseases, along with a long life renewal and competitive premium.

22

EMPLOYEES AVAILABLE MATERNITY LEAVE IN FY20

Parental leave ¹	Male	Female
Employees entitled to parental leave	1257	520
Employees that took parental leave	16	22
Employees returned to work from parental leave in FY20	16	8
Employees returned to work from parental leave in FY19 (and employed for 12 months after return)	10	18
Return to work rate	100%	88.9%
Retention rate	100%	85.7%

1 GRI 401-3



We have introduced flexi time and work from home initiatives to ensure that our employees have a healthy work life balance.

CAREGIVER TRAVEL POLICY

This policy allows mothers the comfort taking their child up to one years of age along with a caretaker (family member or nanny) for work-related travel. GPL takes care of the travel and stay for the child and the caregiver.

TRUST BASED SICK LEAVE

We encourage our employees to look after their health. At GPL, 100% of our employees are eligible to avail of sick leave on a 'need to' basis, particularly when they are unwell.

JOINING BONUS

As we care for our employees, we value his/her journey with us and ensure that when they join the organization they appropriately compensated for any losses they might incur. We thus provide a one-time joining bonus to the candidate.

MATERNITY POLICY & BENEFITS

The Godrej Group has been a pioneer in supporting maternity benefits across the organization. We continue to encourage a 6 month fully paid maternity leave to all our women employees.

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. Once the

100%

OF OUR EMPLOYEES ARE ELIGIBLE TO AVAIL OF SICK LEAVE ON A 'NEED TO' BASIS, PARTICULARLY WHEN THEY ARE UNWELL.

employee returns to work, we provide an optional Flexible Work Arrangement, applicable for a maximum of 6 months. In the case of the employee not being the Primary Caregiver, he or she has the option to avail 7 working days of leave with full pay and benefits.

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.

H.O.T (HOT ON TIME)

To encourage a healthy work-life balance, we have rolled out H.O.T across our head office and regional offices. The initiative ensures that employees leave office by 4:30 pm on any one day of the week. This also encourages them to give more time to personal commitments. The respective functions/regions decide the day and the time to roll out H.O.T.

FLEXI TIME & WORK FROM HOME

We have introduced flexi time and work from home initiatives to ensure that our employees have a healthy work life balance. Employees can avail of work from home for up to 2 days a month. However, the benefit would not be carried forward for subsequent month(s). 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.

We also allow our employees to increase their coverage by paying a nominal charge, to safeguard themselves from any unforeseen circumstances.

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. If the employees have any queries regarding this process, they can be communicated through 'HR Connect', with a specified turn-around time.

GROUP TERM INSURANCE SCHEME

We ensure that all our employees are covered under this scheme as it provides 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.

TAX SAVING SESSIONS

We continue to conduct pan-India tax saving sessions to ensure that our employees are aware of the various options available for saving taxes under Income Tax Law. 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.

LIFE INSURANCE PLAN

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

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 oneself, parents, spouse and children.

HEALTH INSURANCE PLAN

To ensure holistic well-being at GPL, we also ensure that our employees and their dependents are covered with a strong health insurance plan. This is provided at no additional charge to the employee. We also allow our employees to increase their coverage by paying a nominal charge, to safeguard themselves from any unforeseen circumstances. 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.

SABBATICAL

To encourage our employees in pursuing their personal goals, we also provide leave for those who aim to further their studies and join back at aspirational roles. We value the contribution of our employees and encourage them to continue to work with us in the future. In FY20, we supported 1 employee to avail of sabbatical leave with guaranteed employment on return.

INTERNATIONAL SOS

We continue to support and care for our employees overseas as well and have partnered with International SOS. This ensures that they are taken care of in the event of any health & safety risks at their international locations.

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.



Delivering World class Health and Safety

At GPL, we commit ourselves to building a safe work environment for our employees and contractors every single day.

Our Health & Safety Management System¹

In order to maintain excellent standards of safety and health across our sites and offices, we remain vigilant on the changing social, regulatory and other such requirements that can enhance workplace safety at GPL.

At GPL, we continue to establish a safety culture, where safety is the responsibility of all employees. Our Code of Conduct mandates diversity and zero discrimination for a healthy and good working environment. Additionally to strengthen safety measures, senior management defines responsibilities and provides relevant resources to inculcate safety measures. We have a strategic approach to establishing a strong safety strategy, taking preventive measures at each step of the project. We have implemented the GPL OH&S management system and have further planned to implement ISO 45001: 2018 certification in FY21. As a part of an organizational objective, we have established a robust OH&S Management system to ensure appropriate and smooth implementation of safety practices across our sites. A specific SOP related to Plan & Track H&S Compliances (OH&S Related Legal Compliances) was established and implemented to ensure that the applicable OH&S legal and other requirements are identified, communicated, tracked, and evaluated for

The strongest pillars of GPL safety & health management system are skill enhancement, capability building, and awareness.

continual improvement of the OH&S management system. GPL's OH&S management system was implemented based on a PDCA cycle and identification of hazards & risk management is a vital process within the organization. A SOP for the finalization of HIRAC was also implemented to ensure appropriate risk management. All routine & non-routine activities in construction and finishing works forms a part of the scope of SOP. As stated in the SOP, a principle of hierarchy of controls is followed while identifying and implementing the control measures. We continue to ensure that our OH&S Management system is applicable to all operational projects.

GPL ensures that the PM constitutes a team for finalization of HIRAC, specific to project related activities and as soon as the contractor is deployed. The committee comprises of PM, PSM and representatives of the contractor personal. Other experienced members of the project team may also be included such as worker

11,624

SAFETY SESSIONS WERE CONDUCTED IN THE REPORTING YEAR.

representatives, consultant representatives and vendor representatives, among others. The quality is also assessed during the internal audit process. An Incident Investigation Process is implemented at GPL to ensure appropriate reporting of incidents, investigation, assessment of rootcause and finalizing adequate corrective measures. These corrective measures are further shared as a learning exercise and to ensure continual improvement through a horizontal deployment process. We also ensure compliance of the same across the projects with periodic reviews and constant monitoring by the Head Office's safety team.

Training and Awareness²

The strongest pillars of GPL safety & health management system are skill enhancement, capability building, and awareness. We provide special propulsion to awareness programs, skill training sessions, motivational campaigns and heath camps. In the reporting year we conducted more than 11,624 safety training sessions with 235,823 attendees. We conduct regular safety campaigns, health awareness sessions (e.g. epidemic, general illness) and blood donation camps along with celebrating events like National Safety Day, Road Safety Week, National Fire Service Day and World AIDS Day across sites. These events include display of posters/signage,

In FY20, we have internally trained 34 employees as certified internal auditors for our safety & health management system.

conducting awareness programs and competitions. Mock drill exercises considering scenarios like earthquake, fire, collapse of scaffolding, fall from height, heat stroke, snakebite, etc. are carried out to help the project team and workforce realize the state of emergency preparedness of the site in case of actual disaster. Some projects invite local regulatory authorities to participate in the exercise and provide a platform for government officials to share real life emergency evacuation experiences with the workforce.

A SOP related to planning and conducting training was implemented for workers at GPL, free of charge. The purpose of this procedure is to draw out the methodology to specify training needs and awareness requirements related to OH&S of workers and assess the effectiveness for continual improvement. This process includes the planning of training programs considering various inputs (such as monthly OH&S performance, Internal Audit, Project planning etc.) based on planning regional and HO team review. The project safety team in coordination with PM then finalizes the trainer for different training programs and appropriate monitoring of calendar and participation is ensured by the regional safety team. We also ensure that quarterly performance is reviewed by the HO safety team. At the end of training program, quality is assessed through a robust training feedback

1 GRI 103-2, GRI 103-3, GRI 403-1, GRI 403-2, GRI 403-3

2 GRI 403-5



process.

Monitoring Safety Performance³

In the interest of employee safety and our commitment towards establishing a safe work environment, we employ multiple systems and policies to prevent health and safety risks.

We ensure that our audit results are analyzed at a corporate level and the safety performance is reviewed both on monthly (during Joint Project Safety Committee Meetings) and quarterly basis (Regional Safety Meetings). This helps us to identify gaps for further improving the health and safety management system. Furthermore, GPL’s Health & Safety performance is also reviewed and reported to the Godrej Board of Directors on a periodic basis.

We have deployed a monthly safety planner which is formulated by our project Manager and other reporting managers to plan, organize, verify and record safety activities and inspections carried on in our operational areas. Gaps and non-compliance in achieving the monthly targets or activities are analyzed at the end of the month, which is then used to plan activities for next month. This proved to be an effective tool analyzing performance of safety activities as well performance of individual safety staff.

Employee and customer health safety & well-being⁴

When it comes to health and safety, we at GPL prioritize our commitment of health and safety across our stakeholders. In order to enhance our occupational health performance and safety management system, we continue to ensure that

LEVELS OF CONDUCTING AUDIT

PROJECT LEVEL

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

REGIONAL LEVEL

Quarterly safety audits are scheduled at the corporate level and carried-out by trained internal auditors

HEAD OFFICE LEVEL

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

our employees and customers are well-aware of their safety and well-being. We collaborate with International SOS for medical and safety services during international travel for our employees. This helps us encourage a safe environment and mitigate risks to employees even during their travel periods. In the event of an accident or any other major medical event we offer full support to our employees and their family members through our medical benefit scheme. We also reimburse all the medical expenditures. Additionally, we ensure labor camps and project sites have a hygienic work environment, with facilities such as potable drinking water, sanitation facilities, cooking facilities, recreation facilities, etc.

In our endeavor to protect human rights of workers, we appoint a representative at project sites whose responsibility is to manage worker grievances. Our contractual agreements have strict labor compliance requirements to protect worker/contractor human rights in all aspects. In FY20, we held Joint Safety Committee meetings, ensuring the GPL Project Head chairs the meeting along with all contractors project managers. The committee comprised of 650 non-management representatives, 142 management representatives and 0 contract workers. The workers are involved in the Contractors Safety Committee meeting. Further details can be found in the Partnerships chapter.

At GPL, all our facilities are designed to be aligned with the National Building Code (2016) to ensure that all life, fire and safety considerations are taken care of within the built environment. We also ensure that the buildings are also audited by the Fire Department to verify all the safety protocols and fire-fighting systems are in order. Our buildings follow IGBC and other green norms, assuring our customers that there are no harmful chemicals used in the project, minimizing the risk of exposure to toxic substances. Our Facility Management look after our customers and ensure that they are aware of the hazards in the building and of any active works undergoing in the building. Additionally, during handover of the project, we inform our customers of the various health and safety features available to them as part of the developed building. We also provide them with further instructions to be followed to maintain a safe environment at home.

REWARDS & RECOGNITION

GROUP LEVEL

Godrej Safety Awards for Outstanding Commitment to Safety

GPL LEVEL

GPL Legend Safety Award

In FY20, out of 46 projects, we have audited 34 projects. Additionally, a total of 82% GPL Employees and 91% workers covered in projects were audited internally

3 GRI 403-8
4 GRI 103-2, GRI 103-3, GRI 403-3, GRI 403-4, GRI 416-1, GRI 416-2



GRI 103-2

GRI 103-3

Caring for our Customers

For a positive customer experience, we are constantly evolving our customer interaction strategy.

Focus on Customer Centricity

As an outcome of this, our customer focus is established on three major aspects-

- 1. Standard Operating Processes (SOPs) for consistent service quality.
- 2. Technology applications (e.g. eCRM for billing, receipt and managing customer relationships at projects).
- 3. SAP system for reliable financial accounting.

We hold regular training sessions to discuss and disseminate survey learnings and assimilate them into our best practices.

During FY20, we delivered approximately 5.3 million sq. ft. across 5 cities. We endeavor to reduce our project development cycle by incrementally imbibing global best practices. This was underscored by Godrej 24 in Pune, which received its occupation certificate within 24 months of starting construction. Completed in Q4 of FY20, this has been our fastest ever project completion.

Community engagement programs are a core part of the customer centric initiatives taken by responsible teams during various stages of a project in Godrej Properties.

Projects delivered in FY 20	Saleable Area (Million sq.ft.)
Godrej Infinity, Pune	1.3
The Trees Phase 2, Vikhroli	0.34
Godrej Central, Mumbai	0.09
Godrej Prana, Pune	0.07
Godrej Aria, NCR	0.67
Godrej Eternity, Bangalore	0.4
Godrej Prime, Mumbai	0.75
Godrej Origins, The Trees, Vikhroli	0.35
Godrej 24, Pune	0.95
Godrej Elements, Pune	0.24
Godrej Garden City, Ahmedabad	0.15

INITIATIVES FOR CUSTOMER CENTRIC APPROACH

- 1. TDS Payment Automation - Eliminates the inconvenience of filing TDS against every applicable invoice raised
- 2. One-Stop app - Digital Customer Experience: Helps to book, make payments, raise queries, etc.
- 3. Customer Advisory Council- Provide us with inputs to improve our performance
- 4. Third Party quality Audits- To ensure quality of our construction and services

For example, at The Trees, our planned community engagements were put in place well before the residential building came to life. From sustainable flea markets, urban gardening, art & craft workshops for kids, to mangrove walks & festive events, each occasion gave customers an opportunity to not just to get to know The Trees, but also their future neighbors.

Asset Management¹

GPL intends to provide meaningful and wholesome living experience for our customers after handing over possession of their dream home. Our Facilities Management team interacts with the residents of our project buildings and captures real time feedback from them. In FY20 we have launched a strategic FM partnership with two partners who will handle our projects across the country. This initiative was taken as a part of our post-possession NPS improvement strategy and this has started contributing to our post possession NPS improvement.

Our post-possession NPS improved from 11 in Oct’19 survey to 42 in March’20

As an initiative towards green education and awareness, and as part of IGBC Green Homes requirements, all projects adapt the following strategies:

During Construction:

- 1.Awareness sessions on green & safety measures.
- 2.Display signage indicating envisaged green features.

Post Construction:

- 1.Project brochure highlighting the green features.
- 2.Awareness sessions to prospective occupants.
- 3.Circulate green home guidelines as part of Handover manual.
- 4.Permanent signage highlighting the implemented green features.
- 5.Green Tours during handover for briefing the customers about our sustainability features.

1 GRI 417-1



Customer Grievance Cell

A dedicated team has been set up at the head office in Vikhroli to handle escalations and customer grievances.

Since we deal with very high value product, our Senior Leadership is very keen on allowing customers to escalate any unresolved grievances.

Even though certain issues require more than 10 days SLA, this team coordinates with the zonal team to resolve the issues within 6 days, irrespective of the nature of the complaint.

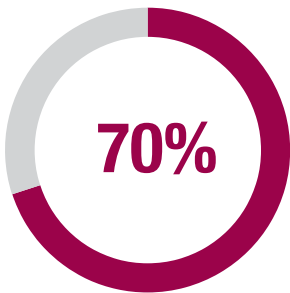
During the reporting period, no complaints have been received concerning breach of customer privacy or loss of customer data.¹

¹ GRI 418-1

OUR PERFORMANCE IN ADDRESSING CONSUMER GRIEVANCE FOR FY20

6.9 Days

AVERAGE RESOLUTION TIME, CONSIDERING ALL ESCALATIONS



SPEED OF RESOLUTION - < 6 DAYS (WITHIN TAT) AND 30% > 6 DAYS (BEYOND TAT)



GODREJ NURTURE, BANGALORE

Launched in Feb 2020, Godrej Nurture is planned on 7.07 Acres of land with 7 towers and 487 apartments. It is Bangalore's first child-centric residential project with an exclusive Kid's Clubhouse, part of a 2.33 hectares township with 0.5 hectares of open spaces. The project uses recycled water for irrigation and flushing. Terrace rain water is treated and used for domestic purpose and surface water is used to recharge the water table, water discharge from site is zero. The project also has an electric car charging facility.

Customer Satisfaction

GPL is one of the early adopters of NPS in the real estate sector.

Service Level Adherence

At GPL, an ECRM Management System is used to capture all the interactions between GPL and customers, and accordingly 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 our relationship manager model, we have been able to improve our responsiveness as well as provide satisfactory resolution to customers.

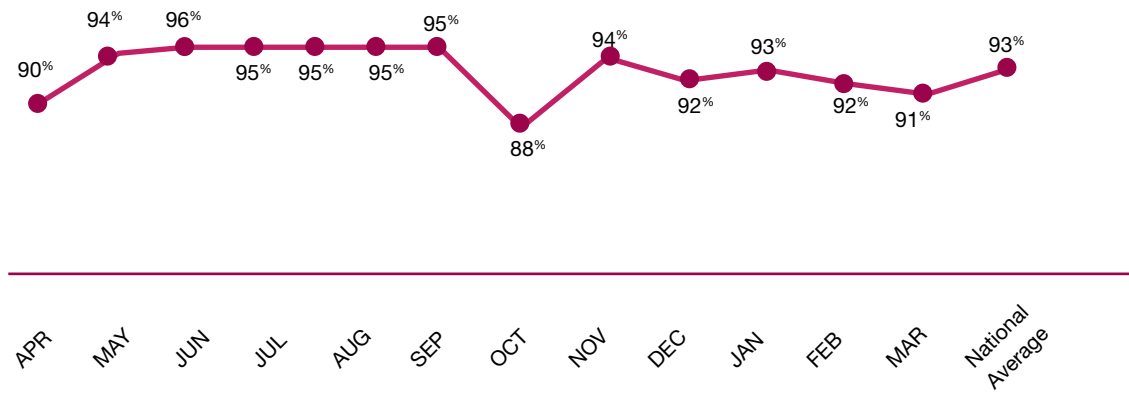
45,000

CUSTOMER INTERACTIONS CAPTURED IN OUR ECRM SYSTEM

93%

GRIEVANCES RESOLVED WITHOUT ESCALATION TO HIGHER LEVELS

SLA SCORES



Net Promoter Score

Our goal is to enhance agility across our processes to further reduce project launch turnaround times (TATs).

One of the key focus areas is to achieve a high Net Promoter Score (NPS) by delivering exceptional customer service. It is globally acknowledged as the simplest method to gather actionable customer feedback to accelerate brand promotion. It also provides us with a measure of customer’s willingness to promote or recommend our brand based on their experience, and a score of 60 is considered to be good globally. It comprises of a performance rating provided by our customers at the time of handover of project homes.

Over the last few years GPL has been using NPS as a tool to measure the effectiveness of its customer-centricity. GPL is one of the early adopters of NPS in the real estate sector. This metric is the best representation of our overall execution as it incentivizes not only expedited construction delivery timelines, but also encourages design innovation, outstanding construction quality, and exceptional customer service. To incentivize improvement in NPS score, the metric has been made part of the employee’s KRA since FY19.

Customer Net Promoter Score achieved by GPL improved significantly over the last one year from 26% to 59%. This reflects a notable improvement in customer experience and product quality offered to our customers.

Survey	NPS Overall score
March 2019	26%
October 2019	44%
March 2020	59%



Profit

At GPL, we are proud to encourage a growth strategy that not only delivers superior value to all our stakeholders but also inspires and creates a sustainable built environment. Being a part of the ‘Godrej Group’ has enabled us to enter joint development agreements, expand to new cities and markets and fortify the growth of new business associations.

STAKEHOLDER IN FOCUS



INVESTORS



EMPLOYEES



AGENCIES



LOCAL
GOVERNMENT
BODIES

SDG IN FOCUS



MATERIAL ISSUES

- ✓ BRAND MANAGEMENT
- ✓ CUSTOMER SATISFACTION

RISKS IDENTIFIED

- ✓ INNOVATION AND TECHNOLOGY
- ✓ SALES & MARKETING

ESG PARAMETERS



Performance Highlights



Total green spending of INR
84,28,34,759



Planted 24,744 trees as
part of our green spending
initiatives

GRI 103-2

GRI 103-3

GRI 201-1

Economic Value Generated

A beleaguered business environment due to the COVID-19 Pandemic has accelerated sustainability trends.

Economic Performance (in INR Crores)	2016-17	2017-18 (Restated)	2018-19	2019-20
Direct Economic Value Generated (Revenues)	1,708.35	2,102.36	3,221.98	2,914.59
Operating Costs	1,281.92	1,641.43	2,464.54	1,908.74
Depreciation and Amortization expense	14.50	16.13	14.34	20.52
Employee Wages and Benefits	47.53	138.42	173.04	184.68
Payments to Providers of Capital	101.53	150.13	234.03	222.02
Community Investments	3.08	2.82	1.78	2.57
Profit before tax	284.50	116.88	348.20	490.94
Tax Expense	77.70	29.97	95.05	220.31
Profit after tax and minority interest	206.80	86.91	253.15	267.21
Total Comprehensive Income	206.12	84.10	252.92	266.71

While the real estate sector was seen to come to a standstill in the short-term, our determined workforce ensured strategic capitalization of opportunities and strengthened business development. This culminated into the addition of 10 new projects with a saleable area of ~19 million sq. ft. Additionally, our site-led operating structure enabled agile and quick decision-making, along with a marked improvement in customer experience, efficiency and profitability. In our way forward, particularly through the COVID-19 crisis, we aim to focus on our four core markets with valuable additions to our portfolio in FY2021. Our strong brand and existing portfolio give us a robust stepping-stone to identify and capitalize on better opportunities. Further details can be accessed through our Annual Report 2019-20.

DOWNLOAD OUR ANNUAL REPORT 2019-20

Green Spending

Embracing the changing interface of the real estate market to increased ESG disclosures, we understand the importance of implementing resource-efficient and environment-friendly technologies across our business activities.

GPL's green spending is strategically invested across our product, operational and environmental initiatives. In FY2019-20, we undertook various initiatives across NCR, Mumbai, Bangalore, Kolkata, Pune and Vikhroli with a total green spending of INR 86.62 crore. Additionally, as part of our green spending initiatives, we also planted 24,744 trees (please refer the Planet chapter for further details).

Our green spending considers the following:

1. **Product:** The cost incurred to fulfil obligations under the green building mandate
2. **Green sites:** The total spends on site-specific environmental initiatives such as air monitoring, dust suppression, curing compound to reduce water consumption, rainwater harvesting, harnessing renewable energy etc.
3. **Community:** The expenditure on labour camp, or to protect the interest of indigenous population

A glimpse into a few of our initiatives has been provided.

ELECTRIC VEHICLE CHARGING

COMMUNITY EXPENDITURE TOWARDS LABOR CAMPS FOR HEALTH AND SAFETY

ENERGY METER INSTALLATION

GREEN NET COVER OVER EXCAVATED SOIL FOR BETTER CONTROL OVER AIR POLLUTION

5-STAR AC AND STAR RATED PUMPS, DGUS, SOLAR PANELS

INDOOR AIR PURIFIERS INSTALLED AT THE PROJECT OFFICE

COMMUNITY EXPENDITURE TOWARDS AFFECTED INDIGENOUS POPULATION OF THE AREA

BETTER INDOOR AIR QUALITY

WOODEN MATERIAL LIKE PLY AND BATEN USED FOR SUPPORT AND FOR SAFETY HOARDINGS AND BARRIERS

UVC GERRICAL FLASHER



Planet

GPL aspires to build a secure, sustainable and inclusive future for all its stakeholders. We are committed towards conducting our operations in a manner that supports, enriches and nurtures the environment and fosters inclusive development.

STAKEHOLDER IN FOCUS



INVESTORS



CONSUMERS



SUPPLIERS



CONTRACTORS



LOCAL
GOVERNMENT
BODIES



LOCAL
COMMUNITIES

SDG IN FOCUS



MATERIAL ISSUES

- ✓ WATER EFFICIENCY
- ✓ ENERGY EFFICIENCY
- ✓ BIODIVERSITY

RISKS IDENTIFIED

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

ESG PARAMETERS



Performance Highlights



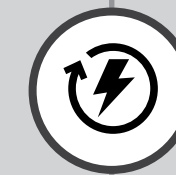
100% organic waste
treated on site



GHG intensity reduced by
12% in FY20



Usage of energy-efficient lighting
and equipment along with usage of
renewable energy in our projects enables
energy savings of 12-15% compared to
the baseline (ASHRAE).



About 390 GJ of energy sourced
from renewables in FY20



Local sourcing contributes to 65-
70% of the raw materials used

GRI 103-2

GRI 103-3

GPL’s Environmental Policy

We strive to be a model of excellence in all our endeavors be it in business excellence or environmental stewardship.

At GPL, we are committed to demonstrating economic, ecological and social responsibility objectives through our varied operations and activities. Environmental and social metrics are managed through a defined framework guided by our environmental policy and is embedded into all our operations. This is further aligned to our existing policies of Health and Safety, Corporate Social Responsibility, Code of Conduct and the Godrej Group’s ‘Good & Green’ philosophy.

This Policy states our commitment to sustainability across our business and functions. It provides objectives and guiding principles to achieve our strategic, sustainable and organizational goals.

- **Biodiversity and habitat:** To enhance the implementation of dedicated strategies to reduce impact on biodiversity around our sites
- **Climate change:** To manage risk on our business operations arising from climate change and develop mitigation strategies in line with global best practices
- **Energy consumption:** To enhance energy efficiency by adopting best-in-class industry practices and national guidelines
- **Greenhouse gas emissions:** To monitor, track and reduce GHG emissions generated by our business operations in order to minimize negative impacts on the environment
- **Indoor environmental quality:** To enhance the holistic quality of life for our project occupants by implementing suitable measures and utilizing appropriate products
- **Sustainable procurement and material sourcing:** To encourage responsible production and sourcing practices by partnering with environmentally conscious stakeholders throughout our Value Chain
- **Pollution prevention:** To minimize all forms of pollution by installing innovative controls and measures, and utilizing renewable technologies and cleaner fuels
- **Renewable energy:** To promote the installation of renewable energy systems and reduce contribution to climate change by phasing out conventional fuels
- **Waste management:** To effectively manage and minimize waste in the project lifecycle and strive to achieve our aspiration of zero waste to landfill
- **Water consumption:** To incorporate initiatives on water efficiency in our operations and utilize offset mechanisms in our endeavor to be a water-positive organization
- **Sustainable sites:** To encourage sustainability in the construction processes and implement robust compliance management systems to minimize any negative social and environmental impacts
- **Sustainable offices:** To proactively establish and maintain strong occupational health and safety measures to engender a safe work environment for our employees as well as inculcate a culture of zero-discrimination
- **Health and well-being:** To design buildings that promote holistic wellness for the occupants by implementing an integrated planning process
- **Socioeconomic impact:** To benefit and strengthen our neighboring communities through various initiatives such as skill development, disaster support, employment generation, among others
- **CER activities:** To promote initiatives that support infrastructure development for local communities and facilitate environmental conservation
- **CSR activities:** To encourage positive change in social and environmental aspects by conducting strategic CSR projects under the umbrella of Good & Green goals



KEY FOCUS AREAS FOR SUSTAINABILITY AND ENVIRONMENTAL INITIATIVES

- POLICY DEVELOPMENT
- GREEN TECHNOLOGY
- CONSUMER AWARENESS REGARDING GREEN HOME BENEFITS
- CONSTRUCTION WORKFORCE SKILL DEVELOPMENT

We are cognizant that our business operations contribute to climate change and impact environmental sustainability. We strive to overcome this by delivering value in all our endeavors, including environmental stewardship and business growth. It has been our commitment to minimize our carbon footprint and ensure efficient utilization of natural resources. As part of the Godrej Group’s Good & Green vision, we aspire to develop projects that have a lower resource footprint (energy and water), emits lesser greenhouse gases and include recyclables, renewables and natural materials in construction. Details about our green portfolio have been elaborated in the Product chapter.

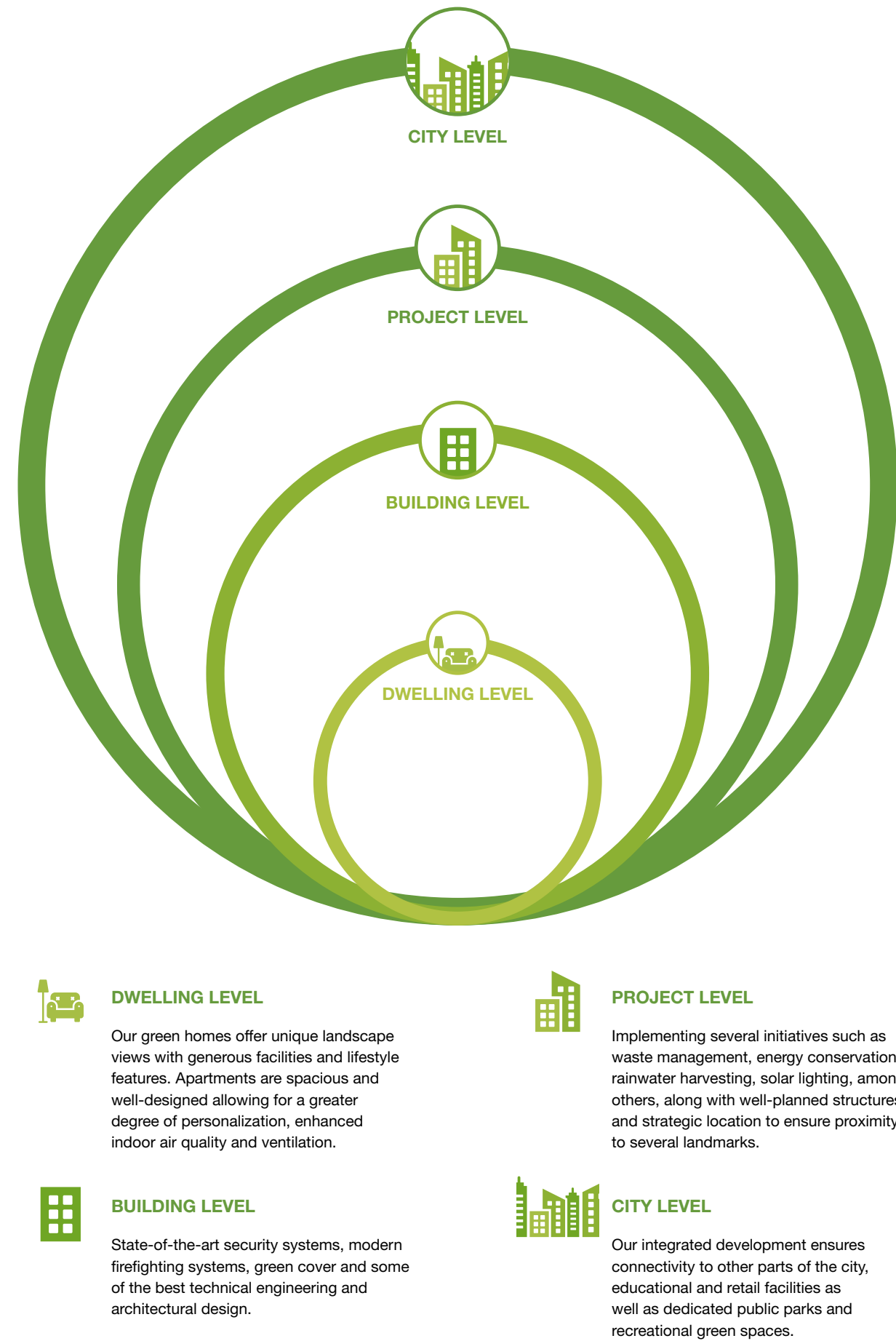
We incorporate best practices aimed at reducing our environmental footprint and also commission mitigation programs and offset mechanisms as required. These projects helped us fulfill our ‘Vision 2020’ under the Good & Green philosophy. Currently, we are setting aspirational targets and are working on the vision for 2025. Going beyond adherence to all local, state and national

GPL is a member of several associations that drive sustainability in the real estate sector. We are one of the founding members of the IGBC, which is actively involved in promoting green building in India.

level compliance requirements, our management promotes innovation in the processes and implementation of advanced technology. We endeavor to address our ESG responsibility by mitigating risks and improving our environmental performance with a holistic approach.

GPL is a member of several associations that drive sustainability in the real estate sector. We are one of the founding members of the IGBC, which is actively involved in promoting green building in India. We ensure that all of our buildings are certified under credible external green rating systems such as the Indian Green Building Council (IGBC), Leadership in Energy and Environmental Design (LEED) and Green Rating for Integrated Habitat Assessment (GRIHA). To this effect, sustainable design is one of the key pillars of our product development process. GPL has an internal mandate where we ensure that our ongoing and upcoming projects adhere to a minimum of IGBC Silver rating (or equivalent in other rating systems).

OUR SUSTAINABLE PORTFOLIO



GRI 103-2

GRI 103-3

Streamlining our Energy Requirements

GPL strives to increase energy efficiency in its operations while also meeting customer requirements.

Being a key player in India’s real estate sector, GPL has demonstrated a leading role in contributing to India’s green spaces. Further, we intimately understand the challenges associated in this energy intensive industry and undertake measures to address this. Energy management is a major pillar of sustainability at GPL. Up to 90% the total energy in a building’s lifetime is consumed during the occupancy and we make sincere efforts to design our buildings and install features to make the development as energy efficient as possible during its occupancy phase. Further, we also implement conservation initiatives to reduce energy requirement across our operations.

Right from the inception stage, through design and execution to post-occupancy stage, we work extensively with both the internal and external teams to meet the standards for 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). Solar PV is an alternate and renewable source of energy integrated into our projects and operations. As part of the green building guidelines followed by us, solar energy is utilized to meet the energy demands of the common areas and street lighting of our developments.

Solar water heaters are also used in some of our projects for meeting the water heating requirements. Further, many of our site and marketing offices also utilize solar energy to partially meet their energy requirement, thereby reducing grid energy demand during construction phase of the project development.

ENERGY CONSUMPTION WITHIN THE ORGANISATION IN FY20¹

Source of Energy	Energy Consumption (GJ)
Diesel ²	2,869
Grid Electricity ³	7,658
Total energy consumed	10,527

ENERGY INTENSITY (CONSUMPTION WITHIN THE ORGANISATION)⁴

Year	Intensity (GJ/m ²) as per GPL office footprint
2019-20	0.499

ENERGY CONSUMPTION FOR CONSTRUCTION IN FY20⁵

Source of Energy	Energy Consumption (GJ)
Diesel	19,907
Grid Electricity	11,736
Total energy consumed	31,643

ENERGY INTENSITY (CONSUMPTION OUTSIDE THE ORGANISATION)⁶

Year	Intensity (GJ/m ²) as per respective reporting boundary
2017-18	0.033
2018-19	0.009
2019-20	0.014

GPL'S APPROACH TO ENERGY CONSERVATION⁵

- Encourage implementation of technology, processes and systems that can improve and benefit the energy performance for projects. These include highly energy-efficient lighting system design, solar lighting in common areas, solar water heating in toilets, highly efficient transformers, DG sets etc.
 - Comply with ECBC, NBC 2016, and ASHRAE 90.1 & 62.1 guidelines for project design energy efficiency of the proposed building. ECBC - Energy Conservation Building Code/ NBC - National Building Code/ ASHRAE – American Society of Heating, Refrigerating and Air-conditioning Engineers
 - Promote self-sufficiency in energy through renewable technologies for on-site power generation, alternative water heating system and use within the project
- Promote metering and monitoring of end use applications like common area interior lighting, exterior lighting, and STP consumption and on site RE consumption (if applicable)
 - As a best practice, encourage installation of BMS system in a society office to integrate and monitor common area lighting management, common area AC management, renewable energy system, pumps and motors at least for premium projects/or projects targeting ‘Platinum’ certification.
 - Inform customers on improving their energy efficiency through green building norms and reducing the carbon footprint of the buildings
 - Educate and train employees on energy awareness at the workplace

Renewable Technologies Implemented	GPL Projects	Energy Saved in FY 20 (GJ)
50% of common area lighting powered by renewable energy systems	‘The Trees’ and nominated marketing or site offices	194.4
Installation of bio-methanation plant. (Plant to be functional in FY21)	The Trees’	

5 GRI 302-4

1 GRI 302-1, regions considered: NCR, Mumbai, South, Kolkata, Pune, Ahmedabad, Vikhroli and Head Office
2 Energy for Kolkata region is based on DG set running hours and assumption provided by DG manufacturer on average fuel consumption.
3 Energy for March 2020 at certain regions has been estimated based on average consumption due to lack of EB bills due to pandemic-induced lockdown
4 GRI 302-3
5 GRI 302-2
6 GRI 302-3



GRI 103-2

GRI 103-3

Reducing our Emissions

As a responsible corporate citizen, it is vital for us to measure, monitor and mitigate our GHG emissions and air pollution in our operations.

Monitoring our emissions has been the mainstay of our environment protection measures. We recognize that usage of fossil fuels and grid electricity are the major contributors to our emissions and are actively seeking opportunities to reduce the associated emissions by implementing energy efficient technologies. Our approach to climate change mitigation focuses on shifting to cleaner energy sources and enhancing energy efficiency in our building designs.

We constantly monitor our emissions in project locations with area over two lakh square feet and ensure that our ambient air emissions such as SOx, NOx, PM and other emissions strictly adhere to statutory requirements.

In order to offset the environmental footprint of our operations, GPL undertook an integrated watershed management program in the Beed district of Maharashtra. The project covers an area of about 3300 Ha in three villages. This project, registered under the Verified Carbon Standard, helps to sequester an estimated 33,764 tCO₂ annually through Sustainable Agriculture and Land Management practices. Through this CSR project, we were able to fully offset the GHG emissions (Scope 1 and Scope 2) arising from our operations in the reporting boundary during FY20, thereby becoming carbon neutral.

APPROACH TO GHG MITIGATION

- Minimize the negative environment & health impacts due to the emissions from the fossil fuel-based automobiles and promote electric vehicles, use of bicycles in developments
- Ensure provision of at least 20% total car parking with EV charging facility. All visitor car parks can be considered for EV charging and the remaining requirement can be fulfilled by considering the same for allotted car parks.

1 GRI 305-1, GRI 305-2
2 Emissions estimated using IPCC 2006 guidelines
3 Emissions 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. 15 guide

GHG EMISSIONS¹

Scope	Emissions (tCO ₂ e)
Scope 1 (includes emissions from DG sets ² and company-owned vehicles ³)	224
Scope 2 (grid electricity ⁴ emissions)	1,744
Total Scope 1 + Scope 2	1,968
Scope 3 (Purchased goods and services ⁵ Fuel and energy related activities ⁶ Upstream transportation and distribution ⁷ Waste generated in operations ⁸ Employee commuting ⁹ Business travel by air ¹⁰ and road ¹¹)	259,609

GHG (SCOPE 1 AND 2) INTENSITY¹²

Year	Intensity (tCO ₂ e/m ²) as per GPL office footprint
2019-20	0.09

- Avoid use of refrigerants and ozone depleting gases which has negative impact to the environment.
- Ensure checks and controls to monitor emissions including SOx, NOx and suspended particulate matter
- Develop & adapt emission reduction initiatives & strategies across all sites & offices

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)
12 GRI 305-4

GRI 103-2

GRI 103-3

Managing our Waste

The global shift towards circular economy requires businesses to take ownership of and manage the waste generated by their activities.

The sector in which we operate makes waste generation inevitable, and we strive to minimize the 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 the generated waste. Solutions to minimize waste production are sought to enhance the recycling in an economical, ecological and efficient way.

We also practice composting to recycle the organic waste generated from site operations. The manure created not only serves our project landscaping purposes but also avoids environmental impact associated with waste transportation and landfilling. The collected manure is used in our plant nursery as well. A biomethanation plant has also been built at our 'The Trees' project in Vikhroli to utilize

organic waste to create energy, thereby reducing our dependence on conventional fuel sources and shifting towards environment friendly renewable energy.

WASTE DISPOSED IN FY 20¹

Waste category	Quantity
Hazardous waste by weight (paint containers, waste oil, oil soaked filters and cotton waste)	152.4 MT
Steel and reinforcement scrap (recycled)	252.4 MT
Construction debris (sent to landfill)	564,854.3 MT

Note 1: Specific gravity of waste oil taken as 0.93

Note 2: Density of construction debris taken as 1663.47 kg/m³

GPL'S APPROACH TO WASTE MANAGEMENT

- Adhere to waste management standards that meet or exceed applicable legal requirements and integrate industry best practice into its operations and services as per green building norms (like LEED, IGBC)
- Identify the impact of waste disposal from the Company's business activities, construction / demolition works, and set targets to continually improve the Company's waste management performance
- Incorporate waste prevention considerations in its procurement process and encourage the use of recycled or up-cycled materials
- Ensure segregation of house-hold waste at source & effective organic waste management, post-occupancy, so as to prevent waste being sent to landfills

- Encourage provision for common area facility for collection and segregation of waste collection, provision of color-coded bins for dry waste bins in this facility
- Encourage occupants, tenants to segregate waste at source and providing dry and wet bins in developments
- Encourage installation of OWC (Organic Waste Converter) catering to at least 50% of total organic kitchen and landscape waste
- Engage with its employees, suppliers, tenants and other customers to minimise waste generation in their daily operations wherever practicable, through the prevention, reuse, recycling and recovery of waste

1 GRI 306-2



GRI 103-2

GRI 103-3

GRI 301-1

Responsible consumption of Materials

Improved resource efficiency contributes to higher productivity, lower costs and an increase in business competitiveness.

We are aware of the opportunities offered by efficient management of materials and are continuously working to improve the same. We believe in the optimum utilization of resources in our operations and across our supply chain by implementing resource conservation initiatives and adoption of the latest technology. This is supplemented by measures to recycle, reuse, process optimization and innovation, among others. We strive to derive the utmost value from materials utilized at our projects, thus fostering a greener tomorrow.

CONSUMPTION OF MATERIALS

Materials Consumed	Quantity
Raw Materials by weight (aggregates and sand)	306,572 MT
Semi-manufactured Materials by weight (bricks, cement and RMC, metal frames, steel)	819,309 MT
Associated Materials (lubricant)	6.15 m³

GPL'S APPROACH TO RESPONSIBLE MATERIAL PROCUREMENT AND USAGE

- Encourage preparation of Green Procurement policy for each project for use of materials and products with high recycled content, reduced water consumption, better energy efficiency
 - Encourage optimum use of construction materials to reduce dependence on natural resources.
 - Encourage use of certified green building materials, products, and equipment, so as to reduce dependence on materials that have associated negative environmental impacts.
 - Encourage use of building materials available locally by ensuring at least 50% of the project material cost is within 400 km radius, thereby minimising the associated environmental impacts resulting from transportation.
- Reduce the consumption of virgin raw materials, by reusing and recycling materials.
 - Encourage new wood-based products (by cost) used in the building are:
 - Rapidly renewable
 - Composite / Agriculture based wood / Recycled waste wood
 - Wood certified by Forest Stewardship Council (FSC) or Programme for the Endorsement for Forest Certification (PEFC) or equivalent
 - Encourage use of alternative construction materials to conserve natural resources and thereby reduce environmental impacts
 - Encourage use of low VOC paints, adhesives, sealants as interior finishing material in all projects

GRI 103-2

GRI 103-3

Our focus on Biodiversity

Every species of plant and wildlife has a crucial role in their ecosystem that forms the basis for sustaining life on this planet

At GPL, we understand the importance of biodiversity management in maintaining the ecological sustainability of the area. GPL undertakes proactive measures to protect the local biodiversity, and to ensure that local habitat is not negatively affected by its operations. Further, we engage with external agencies to help catch and rehabilitate any animals (e.g. reptiles) found at our sites.

We also perform environmental impact assessments before new project sites are established to identify and mitigate potential biodiversity issues. We conduct regular surveys as well as studies pertaining to environment and ecology near project sites to ensure prevention and timely mitigation of issues. Minimum impact to the environment is also ensured as we retain at least 15-20% of the natural topography within project premises.

Till date, around 13,000 trees have been planted in within the Godrej Garden City township in Ahmedabad, providing a healthy environment for occupants and enhancing the quality of life. These trees promote better biodiversity and boost the flora and fauna of the area. During FY 20, none of our sites were in the proximity of biodiversity rich areas and no species were affected by our operations.¹ Our initiative extends to our vendors and suppliers to ensure protection of the environment and biodiversity throughout our value chain.

Each of our projects undertake tree plantation as one of the key environmental initiatives to boost biodiversity and improve the livability of the project. Our region-wise tree plantation in FY 20 is as follows:

Region	Trees planted (nos.)
NCR	6,573
Mumbai	15,674
Bengaluru	222
Kolkata	8
Pune	1,124
Ahmedabad	200
Vikhroli	943
Total plantation	24,744

13,000 TREES

TREES HAVE BEEN PLANTED WITHIN THE THE GODREJ GARDEN CITY TOWNSHIP TILL DATE

1 GRI 304-1, GRI 304-4



GRI 103-2

GRI 103-3

Water Stewardship

Water security is among the leading global risks in terms of development impact. Population and economic growth have placed unprecedented pressure on our scarce water resources.

Our industry is dependent on water and consuming water in the most efficient way is the need of the hour. GPL recognizes the value of natural resources and the impact caused on the environment due to its operations on the environment. In light of the growing concerns over limited freshwater resources, we strive to adopt sustainable water management techniques.

We have taken initiatives to optimize water consumption during construction at various locations throughout India. We measure and monitor the quantity of water consumed, use recycled water and rainwater harvesting wherever possible to limit our water footprint and identify operations where water conservation techniques can be implemented.

WATER CONSUMPTION INTENSITY

Year	Intensity (litres/m ²)
2018-19	134
2019-20	141

WATER CONSUMPTION¹

Source	Quantity (million litres)
Water withdrawal from all areas	
Ground Water	16.7
Third-party water (includes municipal, bottled water and tanker water)	351.1
Total Water Withdrawn	367.8
Water withdrawal from areas of water stress ² (NCR, South and Ahmedabad)	
Ground Water	1.3
Third-party water (includes municipal, bottled water and tanker water)	73.3
Total Water Withdrawn	74.6
Water recycled	12.3
Water recycled in areas of water stress	0.5
Water discharged in areas with water stress (treated water handed over to municipal corporation) ³	50
Total Water Consumed ⁴	317.8
Total Water Consumed in areas of water stress	24.6

12,000

Million litres

WATER CONSERVATION ACHIEVED DUE TO RESTRUCTURING OF WATER BASIN IN 2019.

GPL'S APPROACH TO WATER CONSERVATION¹

- Encourage design and implementation of efficient water management measures in the construction, operation, and maintenance of new projects and existing office buildings that can improve and benefit the water performance
- Installation of water efficient fixtures like dual flush WC, low flow faucets, showers to ensure reduction in usage of potable water.
- Provision of metering for end use applications like municipal water consumption, irrigation water consumption, flushing water and treated water consumption.
- Encouraging individual water metering for at least 75% of dwelling units, especially in residential developments targeting IGBC Platinum rating
- Engage customers and educate employees to encourage responsible consumption of water.
- Minimise dependence on municipal and bore water, by reducing water consumption.
- Enhance ground water table and reduce municipal water demand by effective rain water harvesting

Water Positive

AS A RESULT OF OUR CSR PROJECT, WE HAVE BEEN ABLE TO GIVE BACK MORE THAN WE HAD CONSUMED DURING OUR CONSTRUCTION OPERATIONS IN THE REPORTING BOUNDARY DURING FY20 AND BECOME WATER POSITIVE, A TESTAMENT TO OUR WATER CONSERVATION EFFORTS.

- Design landscape by limiting turf area on the site, planted with native/ adaptive/drought tolerant species to ensure minimum water consumption
 - Reduce water demand for irrigation through water efficient management systems and techniques.
- In order to offset the environmental footprint of our operations, GPL undertook an integrated watershed management program in the Beed district of Maharashtra, as part of its CSR initiative. The project covers an area of about 3300 Ha in three villages. The restructuring of the water basin has potentially resulted in water conservation to the tune of 12,000 million litres in the year 2019. As a result of this CSR activity, we have been able to give back more than we had consumed during our construction operations in the reporting boundary during FY20 and become water positive, a testament to our water conservation efforts.

1 GRI 303-3
2 Determined using WWF Water Risk Filter tool with overall risk rating above 3.8
3 GRI 303-4
4 GRI 303-5

1 GRI 303-1



Partnerships

Responsible corporate citizenship is core to our fundamental business objectives. Recognizing the inseparable relationship between our stakeholders and partners, GPL's efforts focus towards shared value creation, sustainable growth and development.

STAKEHOLDER IN FOCUS



EMPLOYEES



CONSUMERS



CONTRACTORS



COMMUNITIES

SDG IN FOCUS



MATERIAL ISSUES

- ✓ LABOR MANAGEMENT PRACTICES
- ✓ EMPLOYEE WELFARE
- ✓ ETHICS AND TRANSPARENCY

RISKS IDENTIFIED

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

ESG PARAMETERS



Performance Highlights



Over 25,000 students and ~15 organizations reached through employee volunteering programs to increase awareness and upskilling



Over 163.3 tons of waste diverted through Neighborhood waste management program



50.04% worker participation in Contractor Safety Committee meetings

GRI 103-2

GRI 103-3

GRI 413-1

CSR - Good & Green

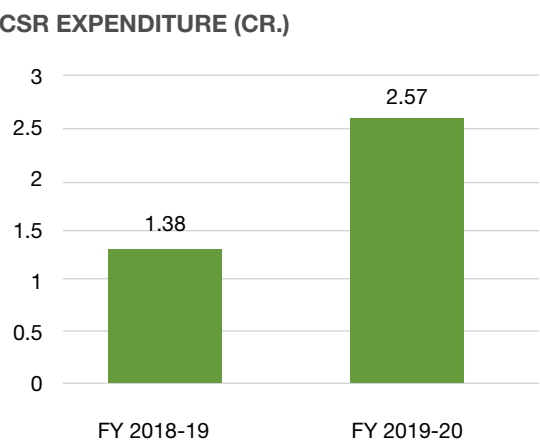
At GPL, we aim to drive shared value creation through our commitment to sustainability, multiple stakeholder engagements and disciplined value creation initiatives.

Adopting a holistic approach to sustainability across our organization, we ensure the integration of prevalent social and environmental issues into our core business strategy. This in turn culminates into value generated outcomes and tangible solutions to the community challenges. In order to augment our outreach and drive positive change, we allotted a budget of INR 4.71 crore for CSR in FY20. The CSR initiatives planned for were a mixture of short-term and long-term activities. Accordingly, a total of INR INR 2.74 crore of the CSR budget was utilized in FY20, and the balance INR 1.97 crore was carried forward to the next year to ensure continuity of launched initiatives. Our CSR initiatives are undertaken as part of our sustainability framework as we work towards the Godrej Group's Good & Green goals. These goals aim to create a more employable Indian workforce, a greener India and innovate for good and green products by 2020.

TRAINING 1 MILLION RURAL AND URBAN YOUTH IN SKILLED EMPLOYMENT.

- GOALS
- 1. INCREASE EMPLOYABILITY
 - 2. BECOME WATER POSITIVE
 - 3. ASPIRE TO BE CARBON NEUTRAL
 - 4. INCREASE USAGE OF RENEWABLE ENERGY
 - 5. DECREASE SPECIFIC ENERGY CONSUMPTION

The 'Good & Green Manual' provides standardized operational procedures and controls to ensure robust due diligence mechanisms, in line with the Godrej Group's guiding principles of 'Trust' and 'Goodness'.



The CSR activities are carried out in line with our Comprehensive CSR Policy, supported by the CSR committee to review, monitor and inculcate strategic inputs and direction to ensure effective implementation of our initiatives. We undertake a four-step process to create meaningful initiatives that drive positive economic, environment and social impact across our outreach programs.

Our sustainability activities are further carried out through non-profit organizations, training partners and our in-house team. To ensure an efficacious outcome of our initiatives, we conduct an impact assessment of our initiatives, through a third party, Samhita. Furthermore, we have also introduced a 'Good & Green Manual' to provide a standardized procedure to ensure transparency and good governance practices for all our CSR initiatives.

- **PROJECT APPROVAL**
 - Scoping of Community Needs.
 - Projects need to be aligned with GPL's Good & 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**
 - Good & Green team monitor 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 reports published annually as a part of the Director's Report.

The Good Side

GPL consistently works towards building thriving communities, maximizing our outreach through strategic community impact initiatives. Our focus areas under the ‘Good and Green’ goals are:

SKILL DEVELOPMENT

SOCIAL PROTECTION PROGRAMS

DISASTER RELIEF SUPPORT FOR REBUILDING COMMUNITY INFRASTRUCTURE

EARLY CHILDHOOD DEVELOPMENT CENTERS (CRECHES)

Promoting employment to enhance vocational skills¹

The initiative represents a Certificate Program with the skill development wing of Pratham Education Foundation wherein prime focus is given to the enhancement and recognition of the skills of construction workers, particularly daily wage workers (Naka workers). Once trained, the skills of construction workers are certified by a physical demo of the work. The aim of the programme is to recognize skills of the existing workers through which they can negotiate better wages and improved levels.

The construction allied skill training program is designed for women from low income backgrounds. The Program aims to provide training and job placements in plumbing, electrical, housekeeping and pantry services. The benefits of the Program aim to add and improve household income by 10-20%.

We observed a 10-20% increase in the household income of the women trained under the programme. Through various skill development initiatives in construction and allied service, GPL has trained 26.320 people

We have introduced a total of 5 crèches with over 200 children, across Pune and NCR sites since FY2016.

Promoting education and safety of children and women on construction sites

To ensure a safe and educative environment for women and children on and near construction sites, we set up crèches at our sites, supported by organizations such as Tara Mobile Creches Pune, Mobile Creches Delhi and Sakshi. The crèches aim to enhance the holistic development of the children of construction workers and increase accessibility to education, nutrition and safety, among others.

Good contractor – Supporting Micro Entrepreneurs

GPL introduced a curated programme aimed at supporting small contractors shift from the informal to formal economy through a strategic plan that encourages their inclusion in the financial system.

Through our partnership with ‘Pratham’, ‘LabourNet’ and NBFCs, we support petty/small-scale contractors from the informal construction industry across the following focus areas:

- a. Augmenting operations with the best business practices.
- b. Encouraging contractors to join an Industry Association.
- c. Supporting the development of a marketing plan and its execution.
- d. Encouraging contractors to avail formal sector funding
- e. Encouraging the process to hire skilled talent
- f. Ensuring contractors keep a track on finances
- g. Encouraging contractors to choose the best customers

TESTIMONIAL- TARA MOBILE CRECHES

Few Developers have the sensitivity of taking care of the nation’s future that is emerging from construction workforce. Godrej Properties Ltd. is one such Developer that has set a precedence by supporting day-care centre for children of the construction labourers!

TMCP started its first day-care centre with support from Godrej in Pune 5 years ago. Our first observation? It was different! We see an attitude of gratitude emanating from the philanthropic Godrej Group and permeating into every aspect of this relationship! Their infrastructure is well constructed and maintained; all needs to support the smooth functioning of the centre are promptly and positively met; monthly reviews ensure good coordination between all the supporting pillars!

The day-care centres for construction worker’s families is key for promoting overall development of the children.

Construction labourers leave their families back in the villages, where their wives are required to fend for themselves and their children grow up in single-parent households. The day-care centres, therefore, help keep families together and build futures of the men and women that build the city landscapes by shaping their children’s lives!

1 GRI 413-1



Reducing inequalities by promoting social welfare and social protection

Through this initiative, we at GPL aim to bridge the gap of awareness between construction workers and the state and central government with their entitlement to schemes such as health insurance, children’s education, ration, etc. The initiative also encourages shared value by augmenting worker participation on site.

Through our partnership with Haqdarshak, GPL connected 10,777 workers to various schemes and unlocked estimated government funding of more than INR 2 crore.

Disaster relief

Through our disaster relief initiatives, employees can volunteer to donate one day’s salary to contribute towards disaster or flood relief efforts. The amount raised by employee contribution is coordinated by the organization and the full amount is then provided to help communities recover. GPL also partnered with ‘Habitat for Humanity’ to support flood-relief efforts in 4 rural schools and 700+ children across Maharashtra.

Employee contributions and volunteering

As we partner with various non-profit organizations and external agencies to drive our efforts in achieving our CSR goals, we are also accompanied by our dedicated employees in enriching the communities around us. We have introduced multiple initiatives to encourage employee participation and contribution to help us build a thriving and holistic community through skill-based or traditional volunteerism. In our efforts to implement a culture of purpose, we have implemented a series of volunteering projects as mentioned below. In FY20, 224 employees participated and contributed 461 volunteering hours across all volunteering programmes

We supported construction workers to unlock INR 2 crore worth of government schemes so far with 10,777 beneficiaries.

In FY20, our employees contributed INR 17 lakh towards disaster and flood relief efforts, which was further matched by the company.

7 informal contractors under this programme received a loan for the first time, and formalized their business practices by doing necessary business registration, book keeping etc.

1

GODREJ GLOBAL VOLUNTEERING DAY

We celebrate the goodwill behind volunteering every year on December 5 as International Volunteering Day. The theme for FY20 focused on eliminating single-use plastic and increasing awareness on sustainability at the workplace and at each employee’s home.

Along with 120-150 employees, we also organized clean-up drives across various locations and partnered with organizations for responsible recycling or disposal of waste collected.

2

SKILL BASED VOLUNTEERING

We supported our employees to volunteer their skills and help non-profits through physical and remote volunteering projects. Employees also participated in skill-based volunteering programs such as teaching basic computer skills to college students, career counselling, mentoring a child/adolescent and participating in blood donation drives.

33 of GPL’s employees participated in these programs in FY20.

3

PAYROLL GIVING

Along with their skills and time, employees can also choose to support a cause and organization of their choice through our payroll giving programme. Employees can voluntarily choose any amount to donate to organization of their choice which is then deducted from their salaries.

In FY 20, 60 employees contributed to causes like education for street children, wildlife conservation etc.

4

DAAN UTSAV

The initiative was introduced to encourage generosity and compassion in our employees through a donation drive. While 100+ employees donated clothes, food, toys etc., we also partnered with NGOs such as ‘iVolunteer’. Our employees came together and visited ‘Prerna’, a child protection centre that rescues children from red light areas and supports them with educational and residential facilities.

In FY20, 10 of our employees from the Head Office visited the centre while regional offices partnered with NGOs in their respected locations to conduct various fun-filled activities

The Green Side

Our focus on sustainability is further reflected in our Good & Green goals with key priorities as:

BECOME WATER POSITIVE

ASPIRE TO BE CARBON NEUTRAL

INCREASE USAGE OF RENEWABLE ENERGY

DECREASE SPECIFIC ENERGY CONSUMPTION

Integrated Watershed Management Project¹

Initiated in March 2016, Godrej Properties Limited (GPL) developed ~3,300 Ha of integrated watershed in the drought prone area of Beed, Maharashtra. The implementation of the entire project began in September 2016 and was completed in January 2019. The project interventions, along with capacity building, were conducted by Nisarg Vikas Bahuuddeshiya Sevabhavi Sanstha, Ambajogai (NGO) in partnership with National Bank of Agriculture & Rural Development (NABARD). The project, only the second one of its type globally, is also registered under the Verified Carbon Standard (VCS), an international carbon accounting market. The project initiatives were carried out across 3 villages of Zapewadi, Bavi and Jamb in Shirur taluka of Beed district, Maharashtra.

In its endeavor to accelerate progress towards its commitments and further understand the impact of the watershed initiative, GPL partnered with Environmental Management Centre LLP (EMC) to assess the water conserved by this project.

OUR KEY OBJECTIVES FROM THE WATERSHED PROJECT WERE

1. To regenerate the ecology by increasing vegetative covers for drought-proofing
2. To strengthen the indigenous resource base, mainly the primary resources of land, water and human being, for increasing their productivity
3. To create sustainable livelihood opportunities for all
4. To increase the earning capacity of people to improve their socio-economic status and to avoid their migration from the villages
5. To increase the availability of biomass for consumption and market purpose
6. To ensure year-round availability of employment opportunities and economic avenues, particularly for women and labour

The duration of the integrated watershed project was 5 years and we undertook a quantitative and qualitative methodology to assess the water conserved. This approach also included a thorough understanding of the local context and water conservation activities implemented by GPL. The qualitative assessment included focus group discussions (FGDs) with the local community in the first and fifth year. These discussions focused on the change in surface and ground water availability, change in cultivated area and cropping pattern and water quality. We also conducted an annual assessment of the groundwater level, water quality data, Normalised Difference Vegetation Index (NDVI) and Normalised Difference Water Index (NDWI). The watershed followed a ridge-to-valley approach, structured from the highest altitude to the lowest plane. The upper reaches and ridges, inclusive of marginal farms, are treated to promote soil conservation, water retention and reduction in velocity of water flowing downstream. We also constructed numerous drainage line treatments in each watershed.

To understand the impact of the initiatives implemented across the integrated watershed project, we conducted 3 site assessments along with EMC in May 2019 (Pre-monsoon), September 2019 (Monsoon) and January 2020 (Post Monsoon). We assessed 10 wells across the 3 villages, with regard to water quality and quantity as well as changes in vegetation cover and surface water quantity using the Normalised Difference Vegetation Index (NDVI) and Normalised Difference Water Index (NDWI).

THE APPROACH TO ESTIMATING POTENTIAL GROUNDWATER RECHARGE IS BASED ON ASSESSING THREE DIFFERENT INFILTRATION MODES:

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

THE CONCLUSIONS OF THE ASSESSMENT WERE:

1. 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.
2. 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.

¹ GRI 303-1





ENVIRONMENTAL IMPACT

- Soil carbon improvement plan initiated to increase the organic carbon content and subsequently the quality and yield of the crops. Measures include no tillage of the land, dual cropping, cropping of complementary crops in successive seasons, cropping of native species, and soil carbon training and testing for individual farmers on a periodic basis.
- The Beed carbon project is the second agricultural project globally registered under Verified Carbon Standard, sequestering an estimated 33,764 of tCO₂e annually.
- As part of the Beed watershed, the Company has planted 5 Lakh saplings of native, fruiting species that will act as a secondary income for the farmers in Beed District.
- 78 solar streetlights were also installed at critical areas in the three villages.
- 2 lakh saplings were planted in Pokhari, Beed in FY20.



SOCIAL IMPACT

- 1,500 farmer families benefited through this program in the Beed district so far. About 3 million kilolitres of water per annum was restored, which will ensure year-round cropping for the farmers in this currently rain-fed region.
- The project has also facilitated an increase in local employment, reduction in migration and increase in per capita income due to increase in agricultural productivity.
- GPL has supported the development of local communities through the formation of Village Watershed Committees. The committee has representation from all sections of the community with minimum 30% women participation. The committee members are also provided access to finance from financial sources which helps in the formation of credit-linked women Self Help Groups.
- The project also created secondary benefits, including improvement in education, health and housing which enables holistic development of these regions.

CSR PARTNER TESTIMONIAL - ENVIRONMENTAL MANAGEMENT CENTRE LLP (EMC)

“Environmental Management Centre LLP (EMC) was hired by Godrej Properties Ltd in 2018 first to assess the potential water recharged and conserved by the project over a period of 5 years. Further EMC was also hired in March 2020 to conduct the socio-economic impact analysis of the watershed interventions in the community for a period of 5 years. The engagement involves quarterly monitoring, identifying violations & trend analysis, remote sensing imagery analysis, and interaction with the community. The watershed project has been able to recharge a potential of 5.3 Mn m³ of water in the year 2018-19. Based on community interactions the rising water table has resulted in improved agricultural productivity, and increase in per capita income.

We at EMC would like to acknowledge and appreciate the efforts of GPL in considering and adhering to a robust impact assessment and monitoring plan. Insights provided by us through the assessment studies are taken up to improve effectiveness further. Our visits to the project site are often accompanied by GPL team members. It has been a pleasure working with GPL on these projects.”

-Sivaranjani Subramanian
Associate Vice President- Environmental Management Centre LLP



GPL'S PARTNERSHIP ON THE BEED WATERSHED PROGRAMME

KEY BENEFITS OF NEIGHBOURHOOD WASTE MANAGEMENT PROJECT



CREATED LIVELIHOOD OPPORTUNITIES FOR 10 WOMEN.

163.3

TONNES OF WASTE WAS DIVERTED FROM LANDFILLS IN FY20 THROUGH THE NEIGHBOURHOOD WASTE MANAGEMENT PROGRAMME

671

KGS OF CO₂ MITIGATED IN FY20



THE PROJECT EMPOWERED PASSIONATE ECO-AMBASSADORS TO MOTIVATE THEIR NEIGHBORHOOD TO ADOPT GOOD GREEN PRACTICES, SENSITIZING 500+ FAMILIES.



ORGANIC TERRACE GARDENS CREATED USING THE IN-HOUSE COMPOST, YIELD ORGANIC FRUITS AND VEGETABLES

EMPOWERED CITIZENS AS LEADERS TO PROMOTE GREEN LIVING. THEY HAVE BEEN INTERVIEWED FOR VARIOUS INITIATIVES SUCH AS SWACCH SARVEKSHAN, FILM DIVISION ETC.

Neighbourhood Waste Management Project

In line with our goal of ‘Zero Waste to Landfill’, the project aims to address responsible waste management through hosting events that promote recycling and sustainable waste management solutions between GPL, RUR Greenlife (NGO partner) and societies. End-to-end waste management solutions were adopted by 5 societies as part of GPL-BYN88 project. Along with training and sensitization workshops carried out at GPL, we partnered with RUR to ensure that 90% of the waste generation by society is recycled safely and efficiently. The project achieved a high level of segregation following a 3-bin approach, and a streamlined process for wet-waste recycling via composting was set up. Organic waste is

composted in the most sustainable way and organic compost is obtained to enrich the green patch in these societies. In order to monitor progress of the project, we also undertake a monthly and quarterly reporting process with an annual impact analysis to achieve our goal of a near zero waste community.

Afforestation Initiatives

In line with our goal to achieve a ‘Greener India’, we have introduced strategic investments in afforestation projects at Kalai village, Gujarat and Pokhari, Beed with a successful outcome of 15,750 saplings and 2 lakh saplings, respectively. Through this project, we implemented the Miyawaki plantation technique for the successful growth of the saplings.

CSR PARTNER TESTIMONIAL- RUR GREENLIFE

“Better your neighborhood” project kickstarted with a vision to create holistic sustainable and decentralized waste management communities in Mumbai. The project involves over 500 families in setting up an organic waste composting infrastructure. The program provides livelihood for 10 women, by employing them to ensure efficient decentralized composting facility maintenance. Through GPL sponsorship, we have provided 24 composting units to 5 residential societies to manage their kitchen waste. A range of workshops were held to educate the residents about the importance of segregation at source and recycling. Through the project, we have been able to divert over 160 tons of waste into recycling and saved over 650 kg of CO₂ emissions.

We, at RUR GreenLife, have been associated with GPL since 2017, and have been extremely happy with the open communication, constructive feedback and support towards the project since the project inception. GPL has also visited the project sites for inaugural functions and harvest festival and offered encouragement towards the program. It has been an ultimate privilege to work with GPL on this project.



GRI 103-2

GRI 103-3

GRI 403-2

GRI 403-3

GRI 403-4

GRI 403-8

Contractor health and safety

At GPL, we have developed a robust Contract Health & Safety Management System.

This in turn aims to support safety measures specifically to contractors and across project sites. The presence of this system allows for a safety assessment of prospective contractors through a pre-qualification (PQ) process, assessment of business risk and mitigation plan based on the PQ score of the contractor. For the PQ stage preference is given to contractors who are OHSAS 18001 (Occupational Health and Safety Assessment Series) or ISO 45001 (Occupational Health and Safety Management System) certified. 100% of our contractors are covered by this system. Once contractors have been onboarded, we ensure that a joint safety kick-off meeting is conducted, with guidance provided for the subsequent mobilization phase. This process is also audited by a safety and health tracker. Additionally, the contractor also signs a legal undertaking while implementing the site health and safety plan, whilst providing guidelines to contractors who undertake work at respective sites. Before work is initiated at any site, we form a cross-functional Hazard Identification and Risk Assessment (HIRA) team at each site. The team is responsible for conducting a detailed HIRA exercise and also provides training on HIRA to workers to ensure the enhancement of control measures. We ensure that all our sites are well equipped with necessary Personal Protective Equipment (PPE), qualified medical staff, fire-fighting equipment and other essentials. We also mandate all our project

sites to have tie ups with nearby hospitals, a vital part of our emergency preparedness.

The GPL project manager constitutes a Joint Project Safety Committee (JPSC) with representation of PMC & Contractors based on SOP. It is mandatory for the project manager and safety officer of contractors to attend every meeting, discuss and resolve any safety issue. Similarly, the contractor shall form a Contractors' Safety Committee (CSC) as detailed below to meet obligation of the chapter XXI, Rule 208, and BOCW Central Rules 1998. Every contractor employing more than 100 workers at the company site shall form a safety committee. They are also held responsible to abide by all requirements and ensure worker representation in the safety committee. The procedure for the formation and operation of safety committees is prepared and implemented as a part of the GPL safety management system.

The agenda of the safety committee generally includes:

- Review of last MOM & Compliance
- Review of H&S monthly performance report
- Review of safety statistics, analysis & investigation reports.
- Review of compliances of safety inspections & audits.

- Review & promotion of safety awareness, health monitoring, welfare amenities, promoting best safety practices, safety recognition scheme
- Review of training as per training matrix.
- Other points such as update on Quarterly Safety Audit, regional safety committee points, good practice

In FY20, we held Contractor Safety Committee meetings ensuring the contractors Project Manager chairs the meeting with respective Departmental Heads. This comprised of 485 non-management representatives, 88 management representatives and 410 contract workers.

The major labour risks identified at projects include safety & labour law compliance. At GPL, we take the utmost care while onboarding contractors and ensure robust mechanisms for the safety of laborers through the following mitigation plans:

1. Conducting tests for contractor onboarding
2. Mandatory safety training for new contract labour
3. Safety audits at sites on a periodic basis and feedback mechanisms to identify improvement areas

To ensure labour law compliance for contractors deployed at site, we have the following mitigation plans:

1. Labour law awareness sessions for contractors
2. Implementation of LabourWorks software at site for tracking labour law compliances by contractors
3. Surprise audits by the Labour Compliance Team

We ensure that all workers are aware of operational safety requirements through various training programs. Workers are encouraged to report any unsafe act or unsafe condition to their immediate supervisor or area safety professionals. This in turn is logged into the Safety First Portal by the concerned supervisor. Worker representatives are a vital part of the contractors safety committee and platform that enable to highlight any issues or concerns. The workmen who are reporting such observations are appreciated at appropriate forums led by project leadership. We have established a robust safety induction training requirements as a part contract safety rules & regulations, which cover probable hazards related to the work. The medium of instructions shall be chosen depending on the language understood by the majority of the workers. Workers are also provided instructions during the induction program and tool box talk that they can stop or refuse to work in any unsafe condition or situation which poses a risk to their safety & health.



Health & Safety Parameter ¹ (Employees and Contract Workers)	FY 20	FY 19	FY 18
Fatality / Permanent Disability	2	0	0
Rate of fatalities	0.05	0	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	3	4	1
Rate of recordable work-related injuries	0.07	0.092	0.026
Recordable work-related ill health	0	0	0
Lost days	12,029	163	31
Lost day rate	288	3.73	0.09
Manhours worked	41,762,532	16,722,949	38,695,714
Joint Project Safety Committee Meetings organized at site (chaired by GPL Project Head)	365	390	318
Contractors Safety Committee meetings organized at site (chaired by contractor's Project Head)	813	746	506

Note: The above data also encompasses project sites that are not part of the reporting boundary. The rates have been calculated based on 1,000,000 hours worked.

Additionally, the contractors team ensures regular health checkups of contractor personnel are carried out and the data is maintained with respective health professionals and contractors, responsible for data privacy. We provide pre-employment and periodic health check-ups to all employees and encourage them to look after their health. Our Health and Safety Policy has a full-fledged safety management framework which provides detailed safety checks. Our dedicated safety team is in charge of site safety as well as encourages and introduces various awareness and training programs. Additionally, the safety team also establishes a monthly safety activity plan for each of our sites. Our safety committee is comprised of management and worker representatives with an average ratio of 50%, as per statutory requirements. We continue to work towards reinforcing our control measures to achieve our goal of zero accidents. In order to ensure continuous improvement of our health and safety performance, we enhance and provide economically viable solutions, adequate resources, process improvements and innovative technology. We ensure that our safety protocol is

in line with industry benchmarks and we conduct rootcause analyses to comprehensively tackle safety-related issues.

We ensure that all our project sites are well-equipped with first aid centers, emergency vehicles, and nurses. Personnel involved in high-risk operations like working at heights, operating machinery or driving vehicles undergo a thorough medical examination and competency tests at the time of being employed as well as at regular intervals. We consistently ensure that we raise awareness on safety to the workforce across our project sites by conducting safety sensitization programs, safety toolbox handling, hazard and accident management programs. Furthermore, we have developed a cloud-based 'Safety First Portal and App' to allow real-time reporting of safety related incidents across our project areas and to ensure compliance. This platform is an excellent tool for real-time communication of unsafe conditions and continues to help strengthen our risk assessment and hazard mitigation process through its transparency.

1 GRI 403-9, 403-10



GRI 406-1

GRI 408-1

GRI 409-1

GRI 410-1

GRI 411-1

GRI 412-1

GRI 412-2

GRI 412-3

Human Rights

GPL is committed to protecting and advancing human rights across our operations, including our supply chain.

We promote safe and inclusive workspaces as the foundation of a positive institutional environment. At GPL, we have strong policies for human rights and try to inculcate its importance in our employees through various orientation sessions and policies. We also brief all our Security Personnel on human rights during contractual processes with agencies. We ensure that all our operations and investment agreements are based on human rights reviews and stringent human rights clauses. GPL consistently monitors the minimum wage rates declared by all the states of India in which we operate and ensure periodic update of contractors deployed at our sites. This process ensures that the pay is as per the latest rates declared by each state. We also monitor compliance regarding minimum wage rates through our Central Labour Law Compliance team.

We also continue to protect the interests of our stakeholder communities and confirm there were no violation of rights of tribal or vulnerable groups in FY20. Additionally, during the reporting period, there were no cases of child labour, forced labour, involuntary labour or discriminatory employment.

We are equipped with vigorous mechanisms to report any unethical business conduct along with a gender agnostic policy on Prevention of Sexual Harassment (POSH). The objective of POSH is to protect employees from sexual harassment and reduce the organization’s liability. All employees

We are equipped with vigorous mechanisms to report any unethical business conduct along with a gender agnostic policy on Prevention of Sexual Harassment (POSH).

mandatorily undergo POSH awareness sessions. We ensure that this session a part of our induction program which helps to make all new joiners aware of the policy. An Internal Complaints Committee (ICC) has been set-up at the regional and central level where employees can seek redressal and the members of the IC Committee undergo special training every year as mandated by law. In FY20, there were 3 cases of discrimination, however immediate actions were taken based on company policies & we made sure that no cases were left unattended by the end of financial year. We also have an open-door policy for our employees to connect with leaders on any grievance matter. To make it easier we have put the extension numbers and mail addresses of all senior management on the company’s intranet. In coordination with our HR BP we have launched several initiatives such as Chai-Pe-Charcha, Team Huddles, Legends, site celebrations etc. to ensure that our employees can address their grievances in an informal manner.



GODREJ HILLSIDE, PUNE

Launched in FY 19-20, the aim to create sustainable homes is being realized through Energy Efficient Lighting Fixtures like LED’s, 100% Treatment of generated wastewater and its reuse for flushing, Irrigation and use of LOW VOC Paints, adhesives & Sealants. The project achieved high standards of Sustainability and a 3 star GRIHA certification

Product

GPL stands strong and ready to push boundaries, catalyzing promising opportunities into value-driven growth. With a collaboration-led approach, we aim to create extraordinary and imaginative spaces with the best designers, architects and contractors within India and around the globe. Leveraging 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.

STAKEHOLDER IN FOCUS



INVESTORS



CONSUMERS



EMPLOYEES



AGENCIES



LOCAL
GOVERNMENT
BODIES



LOCAL
COMMUNITIES

SDG IN FOCUS



MATERIAL ISSUES

- ✓ BRAND MANAGEMENT
- ✓ CUSTOMER SATISFACTION
- ✓ OCCUPATIONAL HEALTH AND SAFETY
- ✓ WATER EFFICIENCY
- ✓ ENERGY EFFICIENCY

ESG PARAMETERS



RISKS IDENTIFIED

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

Performance Highlights



87.66% of our portfolio follows green building guidelines



We comply to a minimum of IGBC Silver rating (or equivalent in other rating systems) for all our projects



Green Building Certification

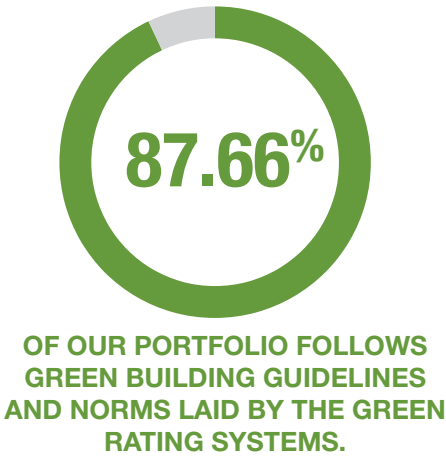
With sustainability representing an integral part of our DNA at GPL, we ensure that our products are environment-friendly and continue to set new benchmarks in the real estate industry.

As one of the founding members of the Indian Green Building Council (IGBC), we are actively involved in propagating green building in India. We continue to deliver valued outcomes to our stakeholders as we prioritize sustainability through our associations with Sustainable Housing Leadership Consortium (SHLC) and IGBC.¹

We also ensure that all our buildings are certified 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). As an internal mandate, we comply to a minimum of IGBC Silver rating (or equivalent in other rating systems) for all our projects. Our design-led approach also amplifies a strong sense of innovation towards our goal of encouraging green building. 87.66%² of our portfolio currently follows green building guidelines and norms laid by the green rating systems. As one of the five founding members of the SHLC, we aim to drive sustainability in the Indian housing market and make 20% of India's new housing construction sustainable by FY2022.

Through concentrated efforts across three pillars of policy, technology and consumer awareness, we undertake a collaborative approach to fast-track green building projects in the Indian market. We have also provided a glimpse into our projects with green certifications below, showcasing our continual commitment towards green building.

We promote barrier free developments by incorporating features into projects by providing ramps wherever level differences obstruct the free passage wheelchair users, providing physically handicapped toilets and car-parking spaces.



Project	Certificate
Godrej One, Mumbai	IGBC LEED Platinum Certified
Godrej BKC, Mumbai	IGBC LEED Platinum Certified
Godrej Eternia, Chandigarh	IGBC LEED Platinum Certified
Godrej Platinum, Mumbai	IGBC Platinum Certified
The Trees Resi Phase 1, Mumbai	IGBC LEED Platinum Pre-certified
The Trees Resi Phase 2, Mumbai	IGBC Pre-certified
Godrej Origins, The Trees, Mumbai	IGBC Platinum Pre-certified
Godrej Two, Mumbai	IGBC Platinum Pre-certified
Godrej Garden City, Ahmedabad	IGBC LEED Platinum Certified

Some of our initiatives carried out across our projects are provided below.

GODREJ PRANA & GODREJ INFINITY, PUNE

We used solar PV panels to accommodate the lighting and switch load for our marketing offices. We also used grid power for the air conditioning load.

GODREJ BKC, MUMBAI

We used the highest efficiency solar panels to generate 1% of the building's entire connected load.

GODREJ MANJARI, PUNE

We used recycled plastic pavers for the landscape area of our marketing offices as a prototype to encourage the use of recycled plastic products.

GODREJ AQUA, BANGALORE

The project has a four-stage water purification process which also aids in the reuse of almost 80% water back into the project itself, thus making the apartments water secure.

GODREJ AIR, GURGAON

We used a heat exchanger type ceiling-mounted filter unit equipped with HEPA filter with fresh air circulation inside apartments. This provides better air quality for the residents of an area with unusually high levels of air pollution.

THE TREES - IMAGINE STUDIO, MUMBAI

Our first adaptive reuse project and testament to sustainable reuse. Two former power co-generation plants and a boiler platform were repurposed to accommodate new functions as a marketing office, sample apartments and café.

¹ GRI 102-12
² The following projects are excluded from the portfolio boundary since they have been initiated/developed before our commitment towards delivering green buildings:: Godrej 17 (Bangalore), Godrej Woodsman Estate (Bangalore), Godrej Alpine (Mangalore), 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.



WAY FORWARD

We strive to meaningfully contribute to and positively impact the creation of a sustainable future through our business practices and philanthropic activities.

THE TREES, MUMBAI

The Trees Residences have been one of India's most successful real estate launches. Conceptualized as part of a new mixed-use urban district, the project offers the best aspects of both city life and natural environment. Both phases have been certified Platinum by the Indian Green Building Council (IGBC).



Message from the Chief CSR & Sustainability Officer

The Godrej Group has been associated with sustainable development for over a century. We strive to meaningfully contribute to and positively impact the creation of a sustainable future through our business practices and philanthropic activities.

Dear Stakeholders,

Climate change and resource scarcity has now emerged as a significant risk to the future of our planet. The impact of today's choices on tomorrow's world necessitates the need to develop strategies to deliver a sustainable future.

As a resource intensive industry, the real estate sector holds significant potential to build a more sustainable world through innovative building practices as well as energy efficient design and construction. Sustainable interventions can also reduce operating expenses and improve asset-level performance. We have therefore integrated sustainability as part of the primary development strategy through the real estate value chain starting from business development through to delivery and lifecycle use.

For our products we use both passive and active design and engineering techniques to develop our buildings with equally responsible partners to create sustainable products. For certification of our products, we work with credible green rating systems such as Indian Green Building Council (IGBC), Leadership in Energy and Environmental Design (LEED), Green Rating for Integrated Habitat Assessment (GRIHA) among others. Additionally, as one of the founding members of the IGBC and Sustainable Housing Leadership Consortium (SHLC), we also work with our industry peers to

trade practices, discuss challenges and aggregate efforts at the industry level for sustainable urban development.

We are earnestly committed to our environmental responsibility within the business and our industry where we have evolved our '6P (Process, People, Profit, Planet, Partnerships, Product) Framework' that guides our initiatives to deliver impact across the triple bottom line.

Process: Turning compliance into an opportunity and making value chains sustainable. Creating efficient processes and ensuring resources efficiency to contribute meaningfully to the idea of a circular economy.

People: Building awareness, knowledge and caring for our employees, customers and communities alike.

Profit: Enabling and building business models that deliver sustainable growth and a win-win proposition for responsible profit across our value chains.

Planet: Minimizing our environmental impact and reducing dependence on limited resources. We strive to be water positive, carbon neutral and minimize waste to landfill across our development footprint.

Sustainability is a perennial necessity for survival and our responsibility as a collective. Our ability to connect the dots (by design) to generate value and create win-win propositions for the sustenance of sustainability will define our business and our legacy.

Partnerships: Influence, Collaborate and Co-create with partners across the spectrum who share the same values and collective responsibility to build a sustainable future.

Product: Designing and building sustainable products/services over the real estate development lifecycle. Integrating innovative materials, products and features into sustainable buildings to reduce impact.

Like any large industry, the real estate sector contributes to and is affected by climate change. Owing to the accelerating impact of these changes, we see a compelling need for the identification and implementation of innovative solutions and mitigation measures. As a first step, we have integrated climate-related risks as a crucial component of our business activities and operational practices.

As we embark on the road ahead, Godrej Properties Limited continues to enhance our commitment as a responsible real estate developer. While we strive towards building a 100% green portfolio, our aim is to also strengthen our governance and disclosures. This also provides transparency to our investors in recognizing our Environmental, Social, Governance (ESG) performance and informing responsible investment decisions. We continue to participate and disclose our ESG performance in the Global Real Estate Sustainability Benchmark (GRESB) - one of the sector's most important ESG assessments. To increase the outreach of our sustainability disclosures, we will participate in the Carbon Disclosure Project (CDP) and declare our commitment to the Science Based Targets Initiative

(SBTi) to further streamline our sustainability targets.

We have undertaken efforts to strengthen our operational and management systems under ISO 14001:2015 and ISO 45001:2018. This will help ensure consistent improvement to our environment as well as health and safety practices across the company. Additionally, our senior executives have performance goals linked to ESG parameters that are assessed and evaluated year on year. In addition to consolidating our Environmental Policy and ESG Risk Reporting Systems, we look forward to incorporating Integrated Reporting practices to showcase our value creation journey in the years to come. As part of the larger Godrej group, we have also contributed to the 'Good & Green' 2020 goals that further extend to our suppliers, vendors and contractors. I am pleased to report that we are also working on the vision and target for our 2025 goals.

Looking beyond regulatory compliance and investor demands, we remain committed to our customers to consistently deliver quality products and services that enrich their lives. Environmentally responsible and resource efficient buildings meaningfully contribute to healthy living, thereby providing greater incentive and a better alternative for customers to choose green homes and sustainable buildings.

At Godrej Properties, sustainability is the bedrock of our promise, the cornerstone of our responsibility and a testament of our delivery to our stakeholders.

Yours Sincerely,
Anubhav Gupta
Chief CSR & Sustainability Officer



GRI 102-53

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.

GRI 102-55

GRI Content Index

GENERAL DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Organizational Profile				
GRI 102: General Disclosures 2016	GRI 102-1 Name of the organization	About Godrej Properties Limited	4	
	GRI 102-2 Activities, brands, products, and services	Our Portfolio	9	
	GRI 102-3 Location of headquarters	About Godrej Properties Limited About the Report	4, 14	
	GRI 102-4 Location of operations	Our Portfolio	9	
	GRI 102-5 Ownership and legal form	"About Godrej Properties Limited		
	Our Shareholding Pattern"	4, 8	15	
	GRI 102-6 Markets served	Our Portfolio	9	
	GRI 102-7 Scale of the organization	About Godrej Properties Limited	4	
	GRI 102-8 Information on employees and other workers	Our Workforce	31	
	GRI 102-9 Supply Chain	Ethical Procurement	29	
	GRI 102-10 Significant changes to the organization and its supply chain	About the Report	14	
	GRI 102-11 Precautionary principle or approach	Risk Management	27	
	GRI 102-12 External initiatives	Green Building Certification	62	
	GRI 102-13 Membership of associations	Our Affiliations	12	
	GRI 102-14 Statement from senior decision-maker	Message from the Chairman	5	
	GRI 102-15 Key impacts, risks, and opportunities	Risk Management	27 - 29	
	GRI 102-16 Values, principles, standards, and norms of behaviour	Business Ethics and Compliance Management	26	
	GRI 102-17 Mechanisms for advice and concerns about ethics	Business Ethics and Compliance Management	26	
	GRI 102-18 Governance structure	Corporate Governance	7	



GENERAL DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Organizational Profile				
GRI 102: General Disclosures 2016	GRI 102-19 Delegating authority	Corporate Governance	7	
	GRI 102-21 Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement	15	
	GRI 102-30 Effectiveness of risk management processes	Risk Management	27	
	GRI 102-33 Communicating critical concerns	Business Ethics and Compliance Management	26	
	GRI 102-40 List of stakeholder groups	Stakeholder Engagement	15	
	GRI 102-41 Collective bargaining agreements			There are no employee unions within GPL.
	GRI 102-42 Identifying and selecting stakeholders	Stakeholder Engagement	15	
	GRI 102-43 Approach to stakeholder engagement	Stakeholder Engagement	16	
	GRI 102-44 Key topics and concerns raised	Stakeholder Engagement	16	
	GRI 102-45 Entities included in the consolidated financial statements	About the Report	14	
	GRI 102-46 Defining report content and topic Boundaries	About the Report	14	
	GRI 102-47 List of material topics	Materiality Assessment	20	
	GRI 102-48 Restatements of information	About the Report	14	
	GRI 102-49 Changes in reporting	Materiality Assessment	19	
	GRI 102-50 Reporting period	About the Report	14	
	GRI 102-51 Date of most recent report	About the Report	14	
	GRI 102-52 Reporting cycle	About the Report	14	
	GRI 102-53 Contact point for questions regarding the report	Suggestions and feedback	65	
	GRI 102-54 Claims of reporting in accordance with the GRI Standards	About the Report	14	
	GRI 102-55 GRI content index	GRI Content Index	65	
	GRI 102-56 External assurance	Independent External Assurance Statement	69	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Ethics and Transparency				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	Corporate Governance Business Ethics and Compliance Management	7, 26	
	GRI 103-3 Evaluation of the management approach		7, 26	
GRI 205: Anti-Corruption 2016	GRI 205-1 Operations assessed for risks related to corruption	Business Ethics and Compliance Management	26	
	GRI 205-3 Confirmed incidents of corruption and actions taken		26	
GRI 307: Environmental Compliance 2016	GRI 307-1 Non-compliance with environmental laws and regulations	Business Ethics and Compliance Management	26	
GRI 419: Socioeconomic Compliance 2016	GRI 419-1 Non-compliance with laws and regulations in the social and economic area	Business Ethics and Compliance Management	26	
Brand Management				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Strengthened Brand Management and Value	20	
	103-2 The management approach and its components		25, 43	
	103-3 Evaluation of the management approach		25, 43	
GRI 201: Economic Performance 2016	GRI 201-1 Direct economic value generated and distributed	Economic Value Generated	43	
Occupational Health and Safety & Contractor Health and Safety				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	Delivering World class Health and Safety Contractor health and safety	37, 58	
	GRI 103-3 Evaluation of the management approach		37, 58	



TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
GRI 403: Occupational Health & Safety 2018	GRI 403-1 Occupational health and safety management system	Delivering World class Health and Safety	37	
	GRI 403-2 Hazard identification, risk assessment, and incident investigation	Delivering World class Health and Safety	37, 58	
	GRI 403-3 Occupational health services		37, 38, 58	
	GRI 403-4 Worker participation, consultation, and communication on occupational health and safety		38, 58	
	GRI 403-5 Worker training on occupational health and safety	Contractor health and safety	37, 59	
	GRI 403-8 Workers covered by an occupational health and safety management system	Delivering World class Health and Safety	38	
	GRI 403-9 Work-related injuries	Contractor health and safety	59	
	GRI 403-10 Work-related ill-health	Contractor health and safety	59	
	Customer Health and Safety			
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components		38	
	GRI 103-3 Evaluation of the management approach		38	
GRI 416: Customer Health & Safety 2016	GRI 416-1 Assessment of the health and safety impacts of product and service categories	Delivering World class Health and Safety	38	
	GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		38	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Customer satisfaction				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components		39	
	GRI 103-3 Evaluation of the management approach		39	
GRI 417: Marketing and Labeling 2016	GRI 417-1 Requirements for product and service information and labeling		Caring for our Customers	39
GRI 418: Customer Privacy 2016	GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		40	
Biodiversity				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	GPL's Environmental Policy	45, 49	
	GRI 103-3 Evaluation of the management approach	Our focus on Biodiversity	45, 49	
GRI 304: Biodiversity 2016	GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Our focus on Biodiversity	49	
	GRI 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		49	



TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Labor management practices				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	Our Workforce	31	
	GRI 103-3 Evaluation of the management approach		31	
GRI 401: Employment 2016	GRI 401-1 New employee hires and employee turnover		31 - 32	
	GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Enhancing a culture of well-being	35	
	GRI 401-3 Parental leave		35	
GRI 402: Labour management relations2016	GRI 402-1 Minimum notice periods regarding operational changes	Our Workforce	31	
GRI 406: Non Discrimination 2016	GRI 406-1 Incidents of discrimination and corrective actions taken	Human Rights	60	
GRI 408: Child Labour 2016	GRI 408-1 Operations and suppliers at significant risk for incidents of child labour		60	
GRI 409: Forced and Compulsory labour 2016	GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour		60	
GRI 410: Security Practices 2016	GRI 410-1 Security personnel trained in human rights policies or procedures		60	
GRI 411: Rights of Indigenous Peoples 2016	GRI 411-1 Incidents of violations involving rights of indigenous peoples		60	
GRI 412: Human Rights Assessment 2016	GRI 412-1 Operations that have been subject to human rights reviews or impact assessments		60	
	GRI 412-2 Employee training on human rights policies or procedures		60	
	GRI 412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening		60	
GRI 414: Supplier Social Assessment 2016	GRI 414-1 New suppliers that were screened using social criteria	Ethical Procurement	29	
	GRI 414-2 Negative social impacts in the supply chain and actions taken		29	

TOPIC SPECIFIC DISCLOSURES


GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Employee welfare				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	Learning and Development	32	
	GRI 103-3 Evaluation of the management approach		32	
GRI 404: Training and Education 2016	GRI 404-1 Average hours of training per year per employee		32	
	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	Our Learning Strategy	33	
	GRI 404-3 Percentage of employees receiving regular performance and career development reviews	Learning and Development	32	
GRI 405: Diversity and equal opportunity 2016	GRI 405-1 Diversity of governance bodies and employees	Corporate Governance Our Workforce	7, 31	
	GRI 405-2 Ratio of basic salary and remuneration of women to men	Our Workforce	31	
Water efficiency				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	GPL's Environmental Policy Water Stewardship	45, 50	
	GRI 103-3 Evaluation of the management approach		45, 50	
GRI 303: Water and Effluents 2018	GRI 303-1 Interactions with water as a shared resource	Water stewardship CSR - Good & Green	50, 55	
	GRI 303-3 Water withdrawal	Water Stewardship	50	
	GRI 303-4 Water discharge		50	
	GRI 303-5 Water consumption		50	



TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number	Omissions
Energy Efficiency				
GRI 103: Management Approach 2016	GRI 103-1 Explanation of the material topic and its boundary	Materiality Assessment	20	
	GRI 103-2 The management approach and its components	GPL's Environmental Policy	45, 47, 48	
	GRI 103-3 Evaluation of the management approach	Streamlining our Energy Requirements Reducing our Emissions	45, 47, 48	
GRI 302: Energy 2016	GRI 302-1 Energy consumption within the organization	Streamlining our Energy Requirements	47	
	GRI 302-2 Energy consumption outside of the organization		47	
	GRI 302-3 Energy intensity			
	GRI 302-4 Reduction of energy consumption		47	
GRI 305: Emissions 2016	GRI 305-1 Direct (Scope 1) GHG emissions	Reducing our Emissions	48	
	GRI 305-2 Energy indirect (Scope 2) GHG emissions		48	
	GRI 305-4 GHG emissions intensity		48	
Others				
GRI 413: Local Communities 2016	GRI 103-2 The management approach and its components	CSR - Good & Green	52	
	GRI 103-3 Evaluation of the management approach		52	
	GRI 413-1 Operations with local community engagement, impact assessments, and development programs		52 - 57	
GRI 301: Materials 2016	GRI 103-2 The management approach and its components	GPL's Environmental Policy Responsible consumption of Materials	45, 49	
	GRI 103-3 Evaluation of the management approach		45, 49	
	GRI 301-1 Materials used by weight or volume	Responsible consumption of Materials	49	
GRI 306 Effluents and Waste 2016	GRI 103-2 The management approach and its components	GPL's Environmental Policy Managing our Waste	45, 48	
	GRI 103-3 Evaluation of the management approach		45, 48	
	GRI 306-2 Waste by type and disposal method	Managing our Waste	48	

Independent External Assurance Statement



KPMG Assurance and Consulting Services LLP
7th Floor, IT Building No. 3
Nesco IT Park, Nesco Complex
Western Express Highway
Goregaon (East), Mumbai - 400 063.

Telephone: +91 (22) 6134 9200
Fax: +91 (22) 6134 9220
Internet: www.kpmg.com/in

Independent Limited Assurance Statement to Godrej Properties Limited on its Sustainability Report for Financial Year 2019-20

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 2019 to 31st March 2020 ('the year' or 'the Reporting Period'). Our responsibility was to provide limited assurance on selected non-financial disclosures as described in the scope, boundary and limitations.

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 Engagement (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 19-20. The boundary of the Report covers GPL's active operations in India only, as mentioned in the Report.

The Disclosures¹ subject to assurance were as follows:

Universal Standards

- General Disclosures**
 - 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





Topic-specific Standards

- **Environmental**
 - 302 Energy 2016: 302-1, 302-3
 - 303 Water and Effluents 2018: 303-3²
 - 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

Limitations

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 of the selected sustainability disclosures 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 sustainability 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

² This excludes the projects – Godrej Eternity (Bengaluru) and Godrej Greens (Pune)



- Assessment of data reliability and accuracy
- Verification of key performance data at the following sites:
 - Godrej Icon, NCR
 - Godrej Prime, Mumbai
 - Godrej Eternity, Bengaluru
 - Godrej United, Bengaluru
 - Godrej Elements, Pune
 - The Trees (Commercial), Vikhroli
 - Corporate Office, Vikhroli (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 as per 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
Associate Partner
KPMG Assurance and Consulting Services LLP
April 28th, 2021

Godrej Properties Limited

5th Floor, Godrej One,
Pirojshanagar, Vikhroli (East),
Mumbai 400079