



2018-19

SUSTAINABILITY REPORT

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ABOUT THE REPORT

Ensuring integrity across our business activities

Our 2018-19 Sustainability Report has been prepared in accordance with the GRI Standards to enhance our ESG disclosures. This report has also been externally assured by a third party.

PROJECT LAUNCH

GODREJ AIR, GURGAON

Launched in FY19, the apartments in Godrej Air, Gurgaon, shield the residents of an area with high air-pollution levels. Using a heat exchanger type ceiling-mounted filter unit equipped with HEPA filter, fresh air is circulated inside the apartments to provide better air quality.



About the Report

We at Godrej Properties Limited (GPL)¹ are proud to publish our fifth Sustainability Report for the reporting period FY19. Through this report, we showcase our sustainability initiatives as well as the efforts to address critical stakeholder concerns. In line with the Godrej Group's philosophy of innovation, sustainability and excellence in the ever-growing real estate industry, we aim to establish our commitment to surpass benchmarked excellence as one of the most trusted real estate developers in India. Our Sustainability Report also communicates our efforts to ensure transparency and integrity across our business activities as well as the initiatives undertaken to strengthen partnerships with our stakeholders. The report also encapsulates the initiatives undertaken by GPL to achieve our Good & Green Goals for 2020.

Reporting Framework and Boundary²

The Sustainability Report 2018-19 has been developed in accordance to the Global Reporting Initiative (GRI) Standards: Core option. This report covers the business activities of GPL as well as its subsidiaries from April 1st, 2018 to March 31st, 2019, as we follow an annual reporting cycle³ and we have not made any material restatements in this report.⁴ A list of all entities included in our consolidated financial statements can be accessed at <https://www.godrejproperties.com/investor/annual-reports>.⁵ During the reporting period, 4 new phases were launched collectively in the projects considered for the reporting boundary.⁶ The report entails the sustainability performance of Godrej Properties' across 12 project sites and our headquarters in Mumbai.

PROJECT SITES AND OUR HEADQUARTERS IN MUMBAI

Location	Project	Type of Project	Total Saleable Area (sq. m)
Ahmedabad	Godrej Garden City	Township	1,462,699
Bangalore	Godrej Avenues	Residential	71,949
	Godrej United		88,276
Chennai	Godrej Azure	Residential	93,844
Mumbai	Godrej Central	Residential	69,677
	Godrej City		113,527
	Godrej Prime		72,464
Vikhroli	The Trees	Residential	111,677
	The Trees	Commercial	180,109
NCR	Godrej Oasis	Residential	112,410
	Godrej Icon		112,410
Pune	Godrej Infinity	Residential	12,077
Total			2,501,118

¹ GRI 102-1

² GRI 102-46, GRI 102-54

³ GRI 102-51

⁴ GRI 102-50, GRI 102-52, GRI 102-48

⁵ GRI 102-45

⁶ GRI 102-10

Stakeholder Engagement and Materiality

We consistently engage with our stakeholders to understand their key concerns as well as their insights on our business performance. Improvisation in our stakeholder engagement mechanisms facilitates a concurrent boost to our business performance as well as the fulfilment of our stakeholder's expectations. We also undertake periodic engagements with functional heads, the Godrej Good & Green team and various other stakeholders to identify key material topics of concern and priority in our sustainability strategy.

This is carried out through diverse and multiple stakeholder engagement channels. The amalgamation of a strategic stakeholder engagement exercise as well as a defined materiality assessment helped us to understand our prioritized challenges as well as the ability to innovate and address the triple bottom line.

External Assurance⁷

We ensure and safeguard the quality of information and data provided in this Sustainability Report. An external assurance process has been carried out by KPMG Assurance and Consulting Services LLP, an independent third-party assurance provider. The data and content have been assured as per the International Standard on Assurance Engagements (ISAE) 3000 (Revised) – limited assurance criteria. You can access our Assurance Report on page 114.

Suggestions and Feedback⁸

We encourage our stakeholders to share their insights and feedback on this report as it would help improve our future reporting efforts. For any further information regarding this Sustainability Report, please reach out to us at:

sustainability@godrejproperties.com

⁷ GRI 102-56

⁸ GRI 102-53



GRI 102-14

Message from the Executive Chairman

Dear Stakeholders,

It is my great pleasure to present our Annual Sustainability Report for the financial year 2018-19. Godrej Properties has brought the Godrej Group's philosophy of weaving innovation, sustainability and excellence into the Real Estate Industry. With a vision to be India's leading and most trusted real estate company, we aspire to deliver superior value to stakeholders through the provision of world class services, thus enabling us to have deeper rooted relationships with stakeholders. Combining our 122-year legacy of excellence and trust with a commitment to cutting edge design and technology, we are currently developing residential, commercial and township projects spread across more than 150 million square feet in 12 cities.

We aspire to build a sustainable society, fulfilling the requirements of our triple bottom line- people, planet and profit. Under the Global Reporting Initiative's sustainability reporting framework – GRI Standards – is our endeavour

to be transparent and accountable to all our stakeholders - an attempt to showcase our efforts and achievements towards sustainable business growth.

FY19 has been a challenging yet exciting year for the Indian Real Estate Industry with the introduction of numerous regulatory reforms, rapid urbanization, rising household income and emergence of affordable housing. Through the challenges, we still hold sustainability close to our hearts; valuing our economy, environment, people and communities. We believe that we have achieved great progress in integrating these components into our business agenda through the last year.

Our persistent efforts towards a sustainable business model have enabled us to address various triple bottom line challenges. We continue to be a part of the Group's "Good & Green" strategy, a program that has been carefully crafted to help us meet our environmental and

We aspire to build a sustainable society, fulfilling the requirements of our triple bottom line – people, planet and profit

social targets by 2020. Our sustainability efforts are aimed at initiatives towards the management of energy, water, waste, emissions and materials. These sustainability endeavours continue across our value chain from design to occupancy stage, focusing on improved indoor environmental quality that promotes occupant wellbeing.

In 2019, we took pride in being recognized globally for our sustainability efforts – being ranked 3rd in the Asia-Pacific Residential category and 8th developer globally by the Global Real Estate Sustainability Benchmark, an industry driven organization which assesses the Environmental, Social and Governance performance of real estate assets. Our project “Godrej Garden City” has the distinction of receiving Platinum Certification by the Indian Green Building Council, the highest rating for residential societies, thus making it the largest township in India to be IGBC Green Residential Society Platinum Certified.

While our sustainability contributions grew, so did our business. The financial year saw us emerging as one of the top three developers by value of Real Estate sold in each of our four focus markets - Mumbai, NCR, Bangalore and Pune. FY19 has also been the best ever year for business

development in the history of GPL, in terms of new projects being added to our portfolio- 11 new projects with saleable area of 31 million square feet. We saw a 57% increase in our total income, a 191% increase in net profit and a 5% year-on-year increase in our booking value.

We will continue to incorporate innovative and sustainable design concepts in the Indian Real Estate Industry through our role in the Sustainable Housing Leadership Consortium (SHLC); an association under the EU Eco-cities program and co-founded by IFC. The aim of the Consortium is to influence sustainable housing through ensuring 100% of member portfolios are certified sustainable by 2017 through appropriate green building certifications and a 20% reduction in incremental variable cost for building sustainable homes.

We hope you find this report informative and useful in understanding our sustainability agenda and initiatives in FY19. We value your feedback and welcome your views and suggestions on this report.

Yours Sincerely,

Pirojsha Godrej
Executive Chairman

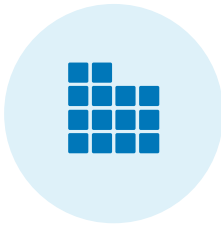
OUR OPERATIONS

OUR WORKFORCE



11

new projects added



31

million square feet saleable area



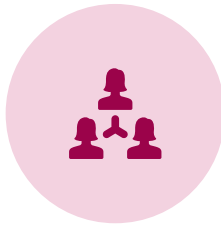
5316 Cr.

booking value (INR)



1424

total employees



414

permanent women employees



22

enrolled in the maternity counselling program

FY19

SUSTAINABILITY HIGHLIGHTS

OUR FINANCIAL STRENGTH



5316 Cr.

booking value (INR)



>900 Cr.

sale value in all four focus markets of Mumbai, NCR, Bangalore and Pune



191%

Net Profit Increased by 191% to INR 253 crore



4.5 LAKH

saplings planted as part of Integrated Watershed Development



95.18%

of the entire GPL portfolio is under green measures



4500

workers provided with our social security programs

OUR RESPONSIBLE STEWARDSHIP

ABOUT GODREJ PROPERTIES LIMITED

One of the most trusted and successful real estate companies in India

Building on our Group's 122-year legacy of excellence and trust, Godrej Properties Limited (GPL) continues to deliver sustainable value to our stakeholders through nurtured partnerships and affiliations

PROJECT LAUNCH

GODREJ RESERVE, BANGALORE

Launched in FY19, Godrej Reserve, Bangalore is our first plotted development where we created green infrastructure and a 6 acre dense forest, using the Miyawaki technique. The forest acts as an oasis for biodiversity, promoting the growth of native trees and developing natural habitats for birds and insects.



Godrej Properties Limited

OUR VISION

We aspire to be the nation's leading and most trusted real estate company. We shall deliver superior value to all stakeholders through extraordinary and imaginative spaces and service created out of deep customer focus and insight

Godrej Properties Limited (GPL) is the real estate development arm of the Godrej Group, established in 1897 which today is one of the most trusted and successful conglomerates in India.¹ Each project of Godrej Properties combines a 122-year legacy with excellence, trust and a commitment to cutting edge design and technology. With a strong presence in the real estate sector, our company has delivered over 20 million square feet of real estate over the last five years. This is inclusive of our residential, commercial and township projects. For FY19, we have added 11 new projects with a saleable area of 31 million square feet.

We at Godrej Properties strive to be at the forefront of India's sustainability movement with a strong inclination towards sustainable urbanization and green building development. GPL is known to be an innovator in delivering sustainable solutions with a team of skilled designers, architects and contractors who hold requisite expertise. Our commitment towards sustainability has enabled GPL to establish itself as a strong brand and build a robust reputation among our stakeholders and peers, most importantly in the real estate market.

¹ GRI 102-4, 102-5

AT A GLANCE

20M

**SQ FT. OF REAL ESTATE
DELIVERED**

11

NEW PROJECTS IN FY19

31M

**SQ FT. OF SALEABLE
AREA IN FY19**



As the Global headquarters of Godrej, Godrej One is a LEED Platinum certified and Class A commercial building in Vikhroli, which has set the benchmark for lease rentals and capital values for The Trees development.



The Trees, our flagship project, is a mixed use development where all assets are Platinum rated.



Godrej BKC is an IGBC LEED Platinum certified Grade A commercial building in India's leading commercial district, Bandra Kurla Complex.

Our Sustainability Journey

2014-15

- The TFI (**Teach for India**) has grown 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 Haqdarshakhave, created an extended facility for providing **social security services to our 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**)

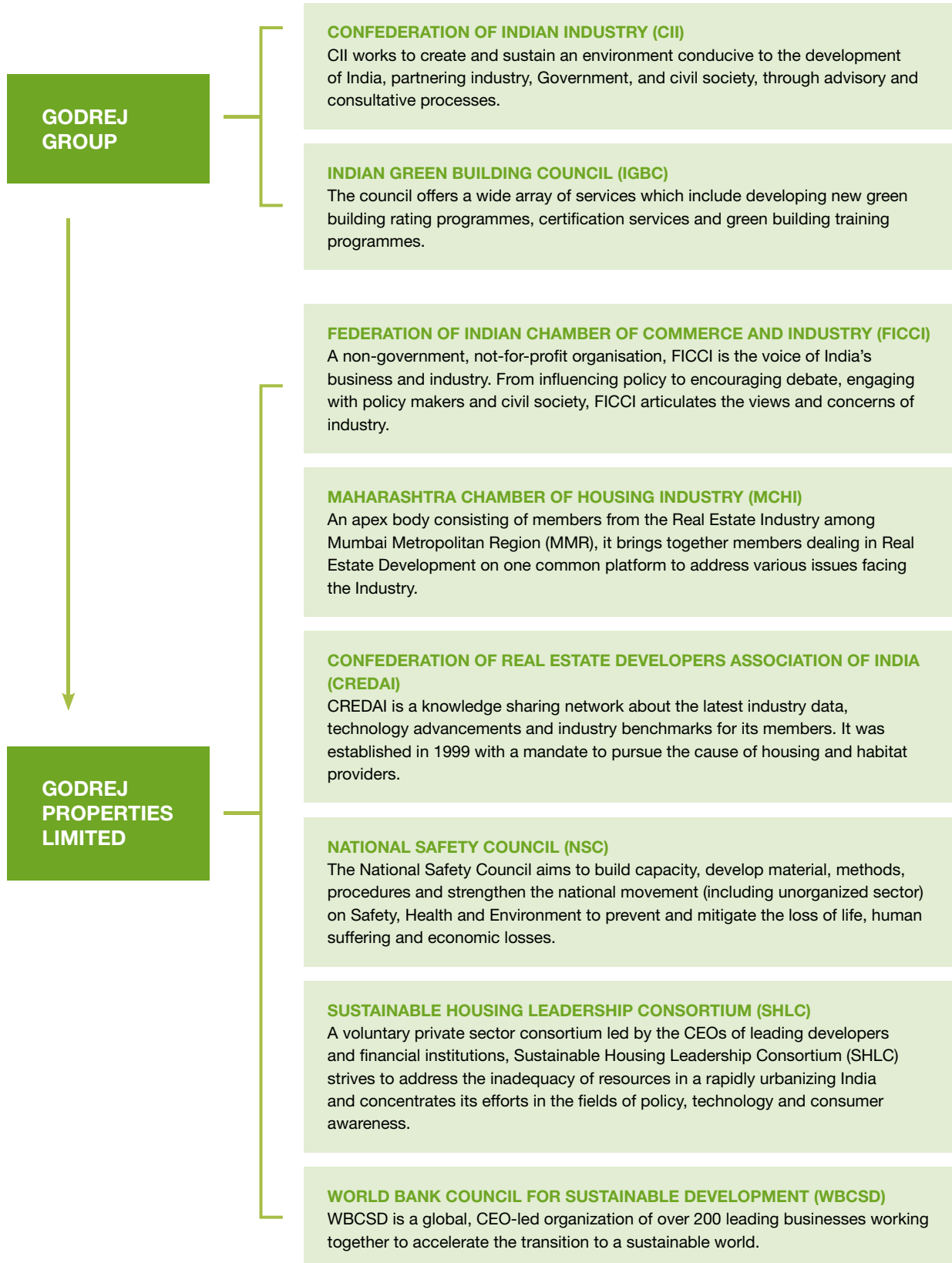
2015-16

- 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**)

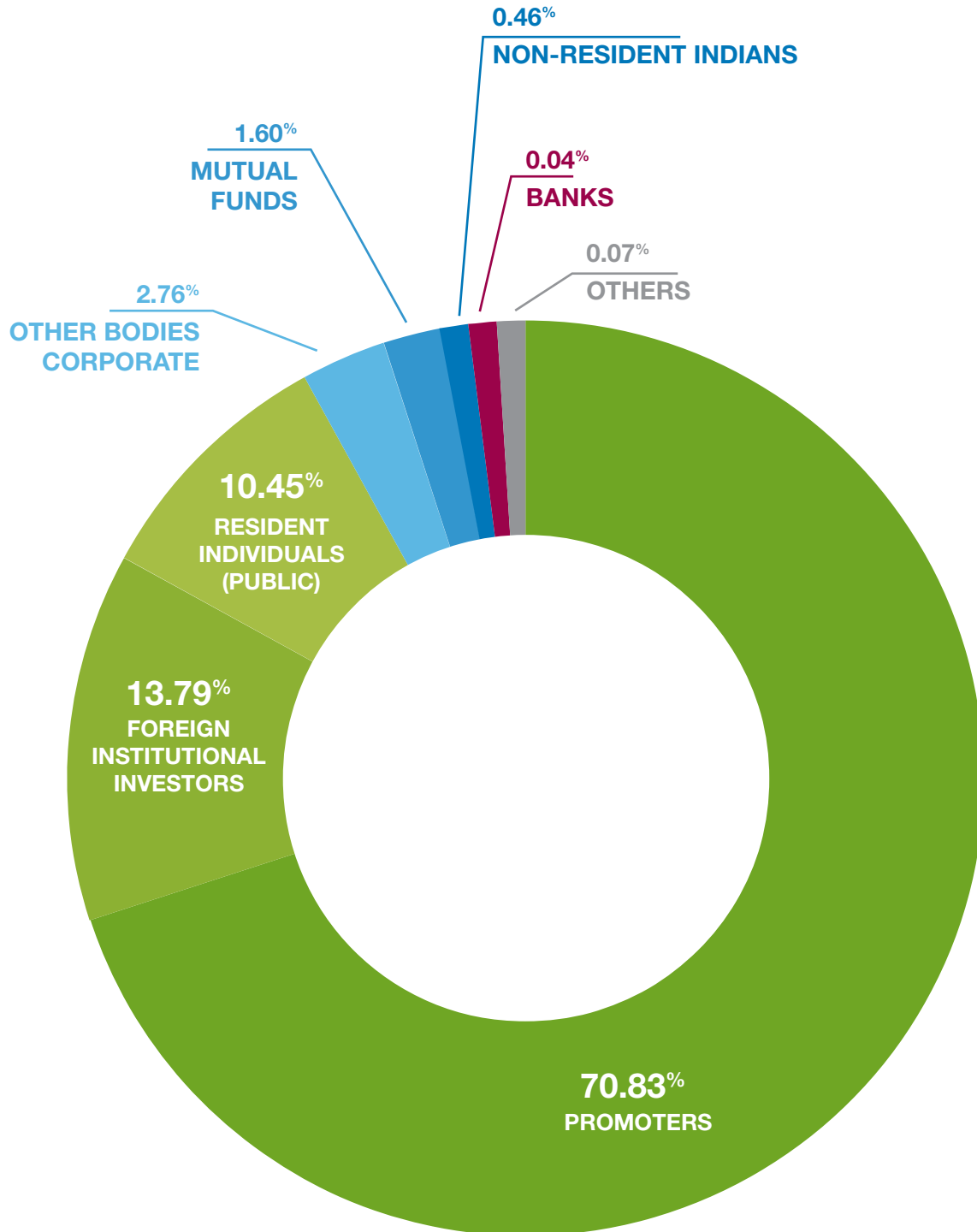
2016-17

- 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** at 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**)

Our Affiliations

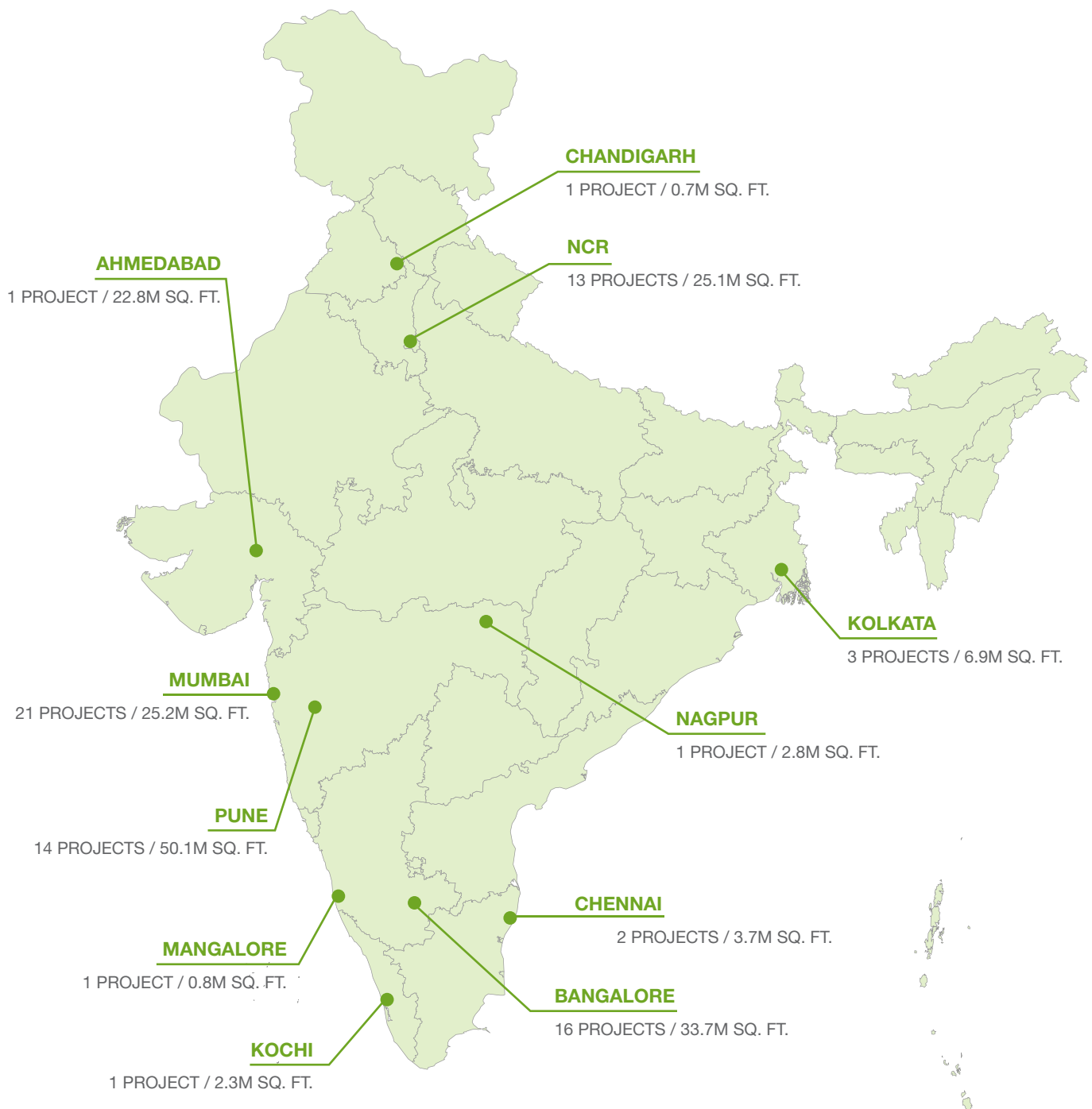


Our Shareholding Pattern (as on 31st March 2019)



Our Portfolio

Godrej Properties Limited is headquartered in Mumbai with multiple operational offices, national and international sales offices (Dubai and Singapore)



As a key player in the Indian Real Estate Industry, the Godrej Properties Product Portfolio encapsulates commercial, residential and mixed-use developments, enabling us to become an industry leader. We aim to create sustainable living spaces through our projects, which are ideally located in convenient and accessible locations.

Residential Portfolio

Through the conceptualization of vibrant communities and residential complexes, we focus on delivering comfort, spaciousness and value for money. We also aim to deliver high-quality sustainable residential spaces in premium locations across the country.



GODREJ PLATINUM, ALIPORE

Commercial Portfolio

We establish high-end commercial spaces with buildings and areas that cater to customer requirements. We aim to develop our assets with new-age designs and a holistic consideration towards sustainability.



GODREJ BKC, MUMBAI

Townships

Encompassing sustainable residential spaces, we cater to large scale development supported by schools and playgrounds. We focus on integration and interconnection within the township to promote a sustainable community.



GODREJ GARDEN CITY, AHMEDABAD

Our Accomplishments and Recognitions

AWARDS RECEIVED BY GODREJ PROPERTIES IN FY19

Award Name	Category
Best Real Estate Brand 2018	The Economic Times
Builder of the Year	CNBC-Awaaz Real Estate Awards
Developer of the Year	Golden Brick Awards 2018
Real Estate Company of the Year	8 th Annual Construction Week India Awards
India's Top Builders 2018	Construction World Architect and Builder (CWAB) Awards
Business Excellence Awards 2019	Corporate Insider
#HappyEMIs - Marketing Campaign of the Year	The Global Marketing Excellence Awards by the World Marketing Congress
India's Great Brands 2017-18	Asia One
GPL Design Studio - Best Design Thinking Organization	Design Thinking Summit & Awards 2019
Enterprise Mobility	Intelligent Enterprise Awards 2018 by Express Computers
Good Contractor Program	Indywood CSR Excellence Awards 2018 organized by Indywood and the Government of Telengana
13 th Global Communications Conclave organized by Public Relations Council Of India (PRCI)	Silver for the Best Use of Media Relations Bronze for Unique HR Initiatives

PROJECT & INDIVIDUAL AWARDS RECEIVED IN FY19

Project / Individual Name	Category
Adi Godrej	Lifetime Achievement Award - ET Awards 2018 Lifetime Achievement Award - Business Standard Awards 2019 Effective Succession Planning - ET Family Business Awards Lifetime Achievement in Ethical Leadership & Governance 2017- Asia Centre for Corporate Governance & Sustainability Lifetime Achievement Award - 8th Annual Construction Week India Awards
Pirojsha Godrej	WCRC Leaders Asia - Most Responsible Leader Award Emergent Leader of the Year - CEO Awards 2018
Mohit Malhotra	WCRC Leaders Asia - India's Most Trusted CEO's 2018
Godrej Platinum, Kolkata	Design excellence for landscape design - The Architecture & Design Awards 2018 Merit award for landscape design - The Hong Kong Institute of Landscape Architects Design Awards 2018
Godrej Air	Marketing Campaign of the Year – 7 th Asian Customer Engagement Forum (ACEF) Asian Leadership Awards

PROJECT & INDIVIDUAL AWARDS RECEIVED IN FY19 (CONTD..)

Project / Individual Name	Category
Godrej Elements	Themed Project of the Year – 10 th Realty+ Excellence Awards (West) 2018
Godrej 24	The Indian Digital Marketing Awards - Silver award for The Best Search Engine Marketing Strategy
Godrej Garden City	Best Township Project Award of the Year 2018 - Construction Times Awards 2018
Godrej Green Glades at Godrej Garden City, Ahmedabad	Best real estate product launch - MY FM's The Knights 2018-19 Awards
Godrej Emerald	Mid-segment Project of the Year – 10 th Realty+ Excellence Awards (West) 2018 2 nd Annual EKDKN Exceed Award 2018 - Silver Award under OHS category
Godrej Prana	Best residential project of the year by Realty Quarter at the Real Estate Leadership Awards 2019
Godrej Golf Links	British Safety Council - International Safety Awards Platinum – 17 th Annual Greentech Awards 2018 Platinum – 2 nd Annual Safety Awards by Apex India Foundation
Godrej United	Safety Award - The Safety Institute and Director of Factories, Karnataka
Godrej Garden City Godrej Emerald Godrej 24 Godrej Golf Links Godrej Elements Godrej City The Trees Godrej Avenues Godrej United Godrej Air	11 th Construction Industry Development Council (CIDC) Vishwakarma Awards 2018
Godrej Emerald Godrej Aria & 101 Godrej Golf Links Godrej Infinity Godrej Garden City	RoSPA Silver Award from Royal Society for Prevention of Accidents For Health and Safety Performance
Godrej Infinity Godrej Prana	Apex India Foundation – 2 nd Annual Safety Awards
Godrej City Godrej 24 Godrej Prana Godrej Elements Godrej Infinity	17 th Annual Greentech Awards 2018 – Gold
Godrej Avenues	17 th Annual Greentech Awards 2018 – Silver
Surender Varma	The Indian National Bar Association - Valuable contribution to the legal industry and a special recognition in the Real Estate category
Lalit Makhijani	100 Most Influential Marketing Leaders of India 2018 - World Marketing Congress
Vineet Bhardwaj	Analytics 50 Award at the Machine Conference 2018 Top 100 CIO's 2018 - Innovative Awards
Vaishali Desai	Chanakya Awards 2019 for PR professional of the Year – 13 th Global Communications Conclave organized by Public Relations Council of India (PRCI)

CORPORATE GOVERNANCE

Strong leadership and corporate governance practices across the organization

At GPL, we have consistently believed in the incorporation of ethical business practices and ensure that integrity is at the heart of our company's operations

PROJECT LAUNCH

GODREJ AQUA, BANGALORE

Launched in FY19, all apartments at Godrej Aqua, Bangalore are water secure. The development has a four-stage water purification process in order to reuse almost 80% of water back in the project itself.



Corporate Governance

In line with the Godrej Group's culture and ethos, we have also effectively developed and implemented strong leadership and corporate governance practices across the organization

Apart from enhancing management efficiency and credibility, this also enables us to pursue sustainable growth and increase corporate value. We have a strong corporate governance framework in place to ensure accountability, ethical corporate functioning and fairness to all our stakeholders.

Our Board of Directors¹

As on 31st March 2019, the Board of Directors at Godrej Properties consists of 8 directors – 1 Executive Chairman, 1 Managing Director & CEO, and 6 Non-Executive Directors, of which 4 are Independent Directors. Our Board of Directors are exceptionally well balanced in terms of knowledge, experience and capabilities, thus bringing a diverse set of ideologies and culture to the organization. The structure and diversity of our Board of Directors is in conformity with the requirement of Section 149(4) of the Companies Act, 2013 (the Act) and Regulation 17 of SEBI LODR Regulations. Along with strategic planning and policy formulation, organizational performance as well as the financial results among the other businesses of the company are reviewed by the Board at least once in every quarter. We also ensure that the gap between any two meetings of the Board is not more than 120 days.

¹ GRI 405-1



MR. PIROJSHA GODREJ
Executive Chairman



MR. MOHIT MALHOTRA
Managing Director & CEO

NON-EXECUTIVE INDEPENDENT DIRECTORS



MR. KEKI B. DADISETH



MRS. LALITA D. GUPTÉ



MR. PRANAY D. VAKIL



MR. AMITAVA MUKHERJEE

NON-EXECUTIVE NON-INDEPENDENT DIRECTORS



MR. JAMSHYD N. GODREJ



MR. NADIR B. GODREJ

Business Ethics and Compliance

At Godrej Properties, we encourage a healthy, diverse and inclusive work environment, one that is anti-discriminatory in nature

GPL's organizational culture is in accordance with our Code of Conduct and we also have various policies and procedures in place to safeguard our integrity and reputation. The company's Code of Conduct encapsulates diversity, zero discrimination, safety, health and other attributes essential to a sustainable work ethic and healthy environment. All employees, on joining the company, demonstrate their commitment to follow the Code of Ethics by signing their acceptance to adhere to the same. GPL also provides its policies publicly which can be accessed at <http://www.godrejindustries.com/codes-and-policies.aspx>.

In line with our Corporate Governance and transparency strategy, all corporate policies are reviewed and approved by our Board of Directors. We always endeavour to safeguard our stakeholders and ensure their undisturbed trust. With the threat of cybersecurity and the need for an efficacious response to the evolving risk landscape, our Cyber Security Framework is aligned with Industry Best Practices and ISO 27001. Furthermore, we have a robust multi-layered security architecture for our core infrastructure, with year-on-year enhancement. With the presence of a strong Information Security Policy to enhance confidentiality and integrity of information, we also worked towards the establishment of a Data Privacy Policy in FY19 to showcase our commitment towards regulating business in line with the highest

HEALTH AND SAFETY POLICY

SUSTENANCE ALLOWANCE POLICY

WHISTLE BLOWER POLICY

HUMAN RIGHTS POLICY

BOARD DIVERSITY POLICY

DIVERSITY, ANTI-DISCRIMINATION AND EQUAL OPPORTUNITIES POLICY

PREVENTION OF SEXUAL HARASSMENT

CORPORATE SOCIAL RESPONSIBILITY POLICY

PROGRESSIVE HUMAN RESOURCE POLICIES

standards of ethical conduct. To reinforce the risk of corruption and its potential impact, we ensure that all operations at GPL are assessed for risks due to corruption as part of our Code of Conduct. In furtherance, we also provide anti-corruption trainings to all our employees during orientation sessions and are proud to declare that for FY19, there were no incidents of corruption reported.¹ Additionally, for FY19, there were no incidents of non-compliance with laws and regulations in the social and economic area.²

¹ GRI 205-1, 205-3

² GRI 419-1

OUR STRATEGIC APPROACH

Strategic decisions, Responsible execution

Our strategic approach incorporates a combination of agility and adaptability, with a multi-stakeholder appeal, allowing for greater efficiency in portfolio management

PROJECT LAUNCH

GODREJ REFLECTIONS, BANGALORE

Launched in FY19, Godrej Reflections is located in close proximity to Kaikondrahalli lake's bed. The water level rise during monsoon has been accounted for in the design by creating a landscaped area to naturally buffer the project. Bunds have also been erected to increase resiliency of the project to floods.

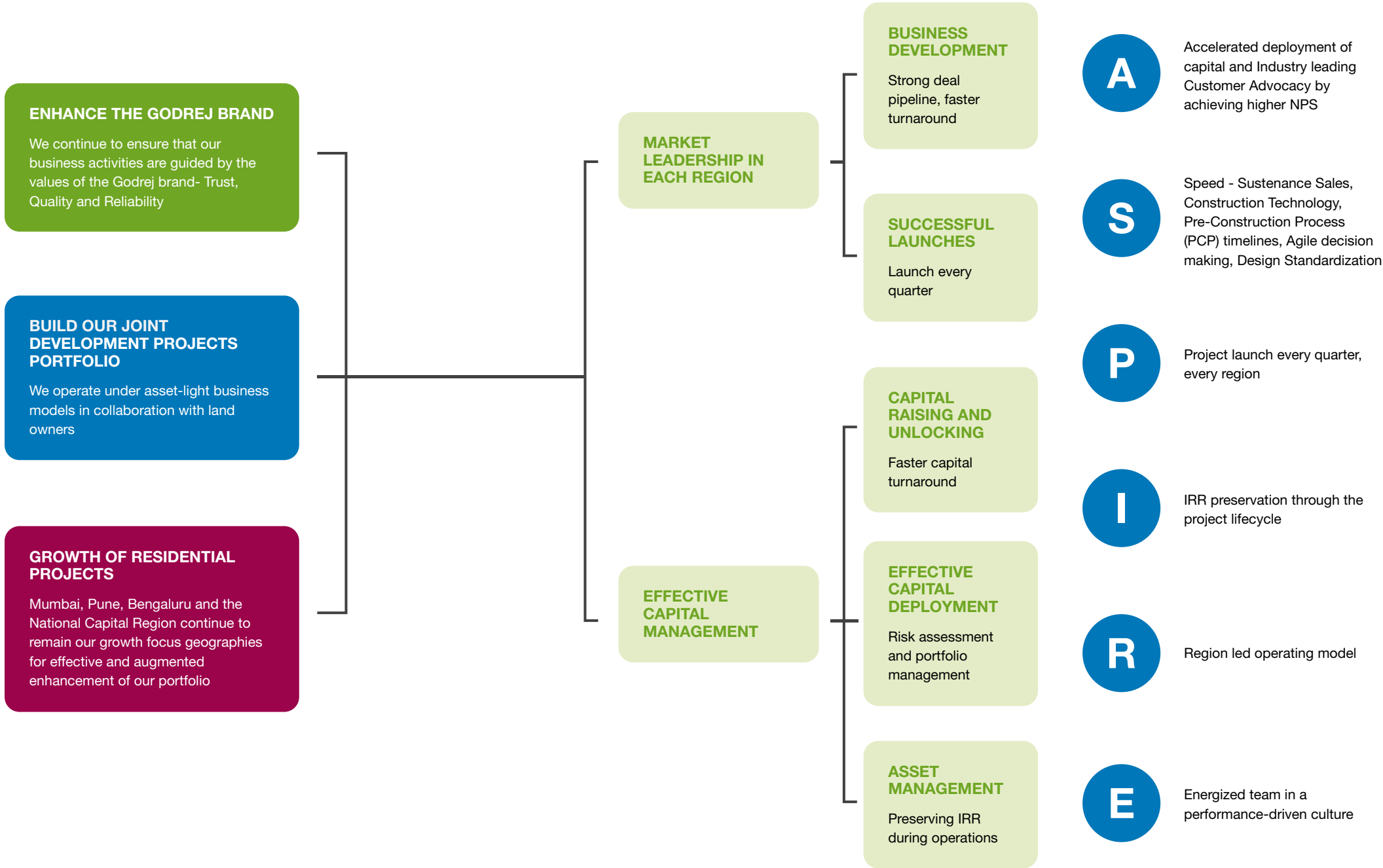


Our Strategy

The Company continues to focus its resources, strengths and strategies to remain among the nation’s leading real estate companies, while continuing to be the most trusted name in the industry

The real estate industry is a dynamic environment, one with a multi-faceted approach to disrupting many traditional concepts. We consistently monitor industry trends and market dynamics to identify opportunistic avenues and build our business portfolio. We consider sustainability to be a strong foundation to build a stronger business.

This is further augmented through technological advancements and changes in consumer lifestyles and preferences. GPL’s theme for FY19 was “Win for business, Win for employees”, showcasing a collaborative approach with our workforce, to achieve our aspirational growth targets.



Message from the Chief Sustainability Officer

Dear Valued Stakeholders,

The Godrej Group has been associated with sustainable development for decades and is constantly striving to contribute meaningfully towards sustainable growth through developing sustainable strategies at the organizational level, as well as through philanthropic initiatives. Building on the Group's 122-year legacy, we at Godrej Properties have integrated sustainability into our growth and development strategy. Our commitment to cutting-edge design and technology has helped us deliver superior value through extraordinary, imaginative and sustainable spaces.

According to a recent report by CREDAI and JLL India, the Indian Real Estate Sector is projected to reach a market size of \$180 billion by 2020, a sharp rise from \$126 billion in 2015. Also, the Indian residential real estate sector is at the cusp of a gradual demand revival, aided by affordability and at a 15-year high due to the advent of new buyer-friendly regulations that have increased the confidence of property buyers. The real estate sector is witnessing a gradual revival in locations like Mumbai, Bangalore, NCR and Pune.

The growth of the Indian Real Estate sector has paved opportunities for introduction of

sustainable interventions to further power the sector's growth. Real estate is amongst the highest in resource consumption over its life cycle. As an ethical and responsible business, we design and build sustainable buildings and green homes that minimize impact on the environment. We have trained our people in sustainability practices and work towards increasing awareness across the Group on why this is important. As part of our CSR mandate we established sustainability as a key priority measured against reducing energy, waste, water and emission footprints. Through our Group wide 'Good & Green' program we are striving to meet our environmental targets by 2020. The 'Green' initiatives under this program cover our efforts in preserving and protecting the natural environment. The initiatives also extend to the Godrej Group companies, suppliers, vendors, contractors and Green program partners.

Typically, a generic framework of triple bottom line is often used for sustainability i.e. social, economic and environmental. Incorporating sustainability into real estate, our initiatives span the triple bottom line- people, profit, planet and beyond.

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

We have built a framework entailing 6 P's that helps approach responsible development in a holistic manner.

People - Building awareness, knowledge, skill and livelihoods. Caring for our employees, workers and communities.

Process - Turning compliance into an opportunity and making value chains sustainable. Creating efficient processes and spearheading resource efficiency.

Partnerships - Collaborating with stakeholders in the supply chain and beyond to spread collective responsibility.

Product - Designing and building sustainable products/services over their lifecycle. Integrating innovative products and design concepts into sustainable buildings to reduce impact across product phases.

Profit - Enabling and strategizing business models to ascertain ethical business growth. Innovating new business models to sustain growth responsibly and ethically.

Planet - Minimizing our environmental impact and reducing dependence on limited resources. Reducing environmental footprint across project phases.

Being a responsible corporate citizen, we abide by the nine National Voluntary Guidelines by formulating relevant policies and following industry best practices. Our responsible business policies are centred on business ethics, sustainability, employee wellbeing, stakeholder welfare, human rights, environment, regulatory policy, equitable development and customer responsibility.

We are cognizant of the high impact that the Real Estate and Construction sector has throughout its life cycle. Being an active part of the Indian Real Estate Industry, we have developed a comprehensive and integrated approach towards sustainability covering various project phases- conceptualization and design stage to occupancy stage.

Committed to ensuring environmental responsibility within our business, we take active part in monitoring business impact by baselining consumption patterns. We monitor and check efficiency of operational practices, processes, technologies and materials to understand our environmental footprint. We have also initiated cross functional learnings, best practices, and mitigation & offset projects to reduce overall impact.

One of our keystone impact reduction projects is our Integrated Watershed Development Project initiated in Beed District of Maharashtra. Through this project, we attempt to offset our water by 2020. As a part of this initiative, we have planted 2 lakh saplings that not only help mitigate our carbon footprint, but also form a secondary source of income for farmers.

In design, we use both passive and active techniques to build sustainable buildings with equally aware partners helping us create products at relatively lower costs whilst doing the right thing for the industry, its livelihood and value chain. Leveraging sustainable design as an innovation mechanism, helping us in the process

of certifying our buildings under credible green ratings such as Indian Green Building Council (IGBC), Leadership in Energy and Environmental Design (LEED) etc. We believe that green certification for buildings is an important indicator of how efficient a building is and hence our focus on ensuring we aim for continuous improvement. 95% of our current development portfolio is green certified and by 2020, we are aiming for 100% of our portfolio to be green. We promote green building concepts throughout India, being one of the founding members of the Indian Green Building Council (IGBC). We are also one of the five founding members of the Sustainable Housing Leadership Consortium (SHLC), working with our partners to provide leadership and advocate sustainable urban development in the real estate sector.

Today, we are managing to sustain our business alongside doing the right thing for the environment. For financial year 2019 we were ranked 3rd in the Asia-Pacific Residential category and 8th globally in Developer category, with 4-star overall rating, by the Global Real Estate Sustainability Benchmark (GRESB). This has further motivated us to continuously improve our Environmental, Economic, Social and Governance performance as well as champion sustainable building in India. We do however believe that we can still do better at creating a win-win proposition by helping build a market, to enable others to enter it and thereby sustain and create greater collective good. We have put the customer at the heart of this proposition because it is in the use of buildings over their lifecycle that the benefits of sustainability can truly be realized.

GRI's Sustainability Reporting is our attempt to create a sustainable and transparent platform about our sustainability performance to our valued stakeholders, striving to showcase year on year improvements in performance.

Yours Sincerely,
Anubhav Gupta

Our Approach to Sustainability

Good & Green 2020

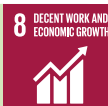


Enhancing Employability

Training 1 million rural and urban youth in skilled employment.

PROGRESS TOWARDS 2020 GOALS

As part of our employability programmes, we have trained over 512,000 young people from low-income groups in skills that will enhance their earning potential.



Innovating for Good & Green products

Procuring one-third of our portfolio revenues that comprise of Good & Green products and services.

PROGRESS TOWARDS 2020 GOALS

Instilling sustainability practices is carried out through our associations and ventures such as Sustainable Housing Leadership Consortium (SHLC) and Indian Green Building Council (IGBC)



Creating a Greener India

Achieving zero waste to landfill, carbon neutrality, and a positive water balance along with reducing our specific energy consumption.

PROGRESS TOWARDS 2020 GOALS

In FY19, 95.18% of the entire GPL portfolio is under green measures.



6P

Approach

Our framework entailing 6 P's that help approach responsible development in a holistic manner

In our active contribution towards our 2020 Good & Green goals, we design and build sustainable buildings and green homes, minimizing the negative impact on the environment. Additionally, to increase the awareness and practice of responsible business operations, we have trained our workforce in sustainability linked parameters to maximize the effectiveness in addressing the triple bottom line. At GPL, we have also built a framework entailing 6 P's that help approach responsible development in a holistic manner.



Stakeholder Engagement

At GPL, we understand the importance of addressing our stakeholder's concerns and thus ensure that we periodically engage with them to understand, encapsulate and resolve their challenges, whilst also catering to their expectations from our company

Our stakeholder engagement and materiality exercise to establish prioritized stakeholder groups and material topics has been carried out during FY18. Periodic review in FY19 of stakeholder engagement mechanisms, concerns and material topics help us to stay aligned with the changing business environment around us. Additionally, the review conducted by key departments enabled us to incorporate growing stakeholder concerns and requirements in line with the changing industry landscape and regulations. This has also helped us to incorporate a renewed approach to our business

strategy, trickling down to our business practices and operations. Stakeholder engagement not only enables better alignment of corporate strategy, but also leverages communication platforms to enhance partnership with our stakeholders.

Driving Business Excellence

We at GPL have undertaken our Stakeholder Engagement and Materiality exercise in accordance with the principles of AA1000 in terms of Materiality, Completeness and Responsiveness.



OUR STAKEHOLDERS

We define our stakeholders as any 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

In order to ensure completeness and responsiveness, we continue to improvise our customized interactive measures based on the nature of each stakeholder group.



STAKEHOLDER IMPORTANCE

The significance of our stakeholders can be seen with their contribution to understanding key focus points, requirements and concerns with respect to ESG parameters or otherwise. This also enables us at GPL to enhance our business activities with the integration of sustainability.

Stakeholder Engagement Process¹

In order to ensure effective stakeholder engagement, understanding the nature of each stakeholder group as well as optimizing strategic communication holds prime importance in this process. Our holistically structured engagement process collates data from various business functions and categorizes stakeholders based on respective engagement mechanisms.

We follow a 3-step methodology for our Stakeholder Engagement Process.

1

STAKEHOLDER IDENTIFICATION

The first step towards the identification of our stakeholder groups is carried out through strategized internal processes and by understanding groups that are impacted by and impact GPL.

2

STAKEHOLDER PRIORITIZATION

Stakeholders are prioritized 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

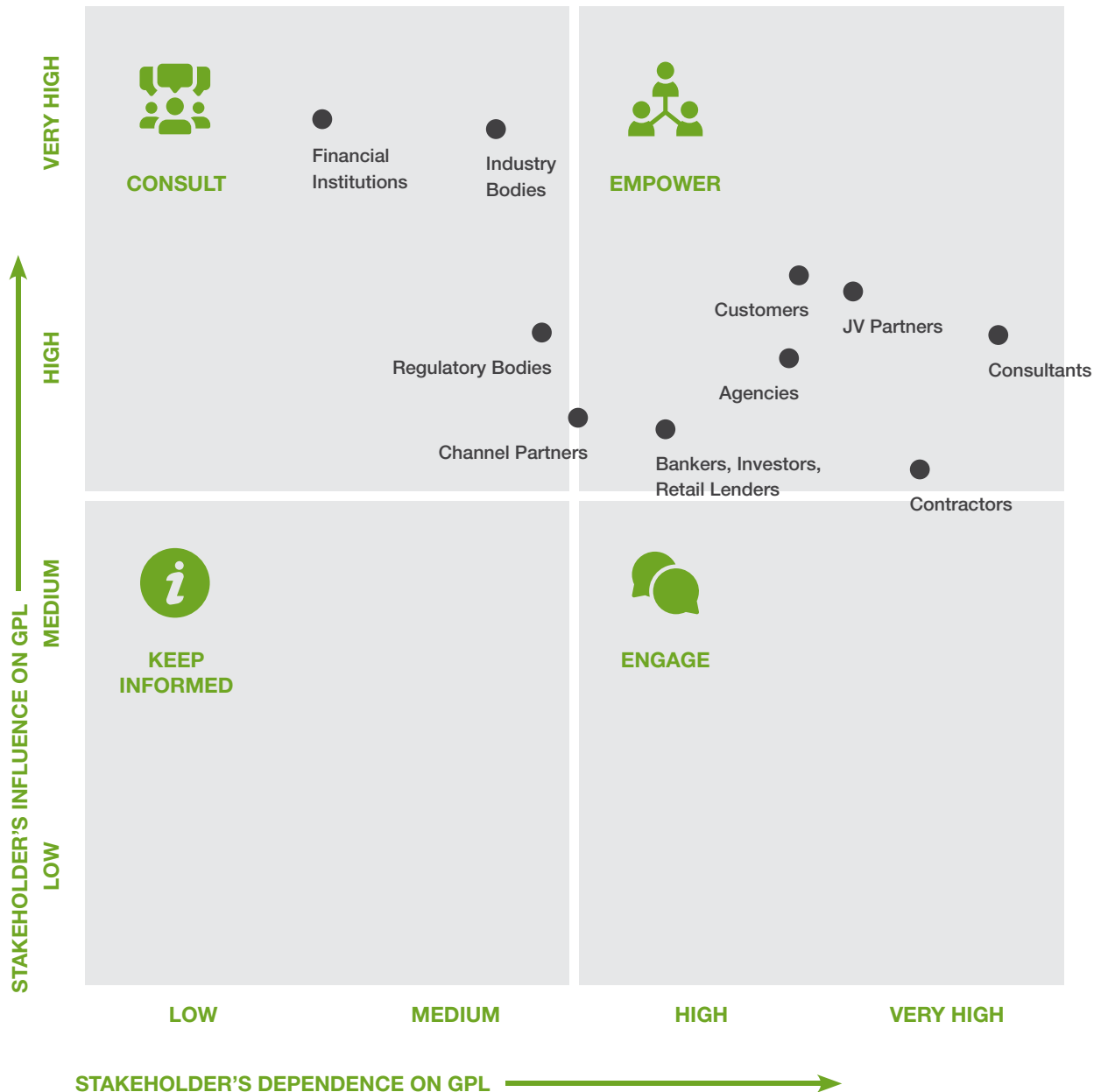
Based on the nature of each stakeholder group as well as their needs and expectations, we develop an engagement plan and various platforms to be used to ensure qualitative yet maximum stakeholder engagement.



¹ GRI 102-42

Stakeholder Prioritization Matrix

Our stakeholder prioritization matrix showcases key stakeholders that are prioritized via our stakeholder engagement exercise. We have accordingly mapped our Internal and External stakeholders in terms of their influence on GPL as well as their dependence on GPL.



Based on the prioritisation, stakeholders are engaged at multiple levels:



Stakeholder Focus Areas¹

We have identified the mode and frequency of interactions with our stakeholders as well as their key concerns or challenges that are addressed by GPL. This has also been demonstrated through our initiatives in the Sustainability 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

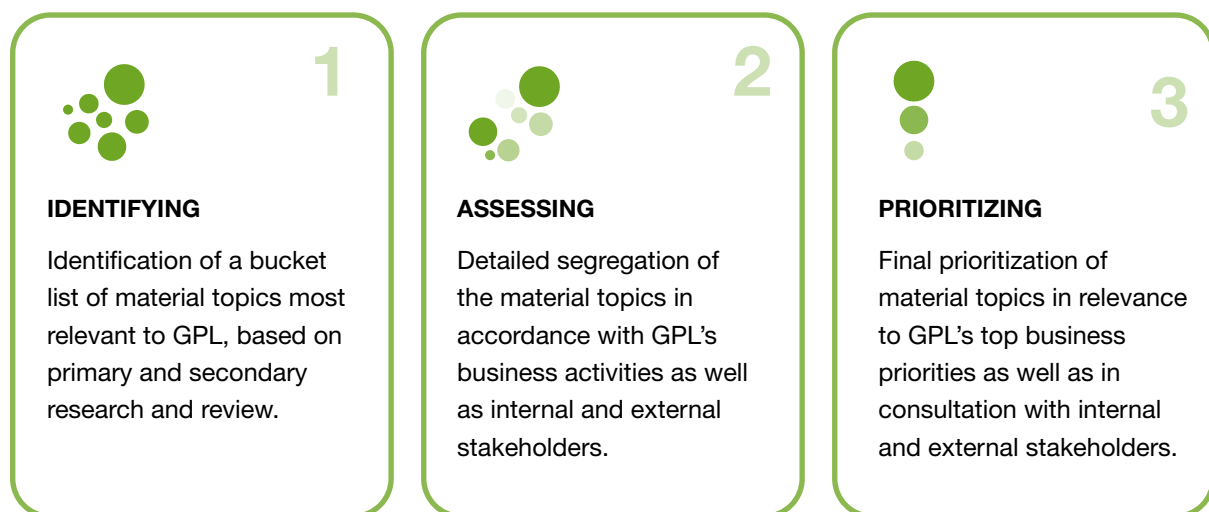
¹ GRI 102-43, GRI 102-44

Materiality Assessment

Our materiality assessment showcases the most important ESG topics that impact our business activities

We consistently assess our material issues in a periodic manner to recognize topics of prime importance to our industry. Comprehensive primary and secondary data assessments as well as sector assessments are carried out to understand crucial material topics. Through this exercise, we also identify Environmental, Economic, Social and Governance aspects that are of prime importance to our business activities as well as respective stakeholders.

We followed a 3-step process for our Materiality Assessment.



Through this process, 29 material topics were initially identified of which 12 topics were finally prioritized in FY18. There has been no change in the material topics prioritized and their respective boundary after review in FY19.¹ The relevant stakeholders consulted for the materiality exercise were Management, Customers, Employees, Agencies, Consultants and Contractors.

Our materiality matrix showcases our prioritized material topics.



1 GRI 102-49

Our Material Topics¹

We have provided our prioritized material topics, boundary and impact as well as their key components in the table below.

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.	Prioritising Safety and Security
Customer Health and Safety	Within GPL	Emphasizes GPL's measures to ensure precautions are in place for the safety of customers	Prioritising Safety and Security
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.	Our Business Performance
Contractor Health and Safety	Within and outside GPL	Emphasizes GPL's endeavours to ensure contractor health and safety in operational sites through trainings, emergency drills and other practices.	Prioritising Safety and Security
Labor Management Practices	Within and outside GPL	Highlights GPL's HR management strategies, highlighting employment and training practices.	Our Workforce
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.	Our Workforce
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.	Protecting Our Environment Impact on Our Community
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.	Protecting Our Environment Impact on Our Community
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.	Protecting Our Environment Impact on Our Community
Brand Management	Within GPL	Elaborates on GPL's efforts in brand management through a well-established market presence, and product portfolio.	Our Business Performance
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.	Our Business Performance Our Workforce

¹ GRI 102-47, GRI 103-1

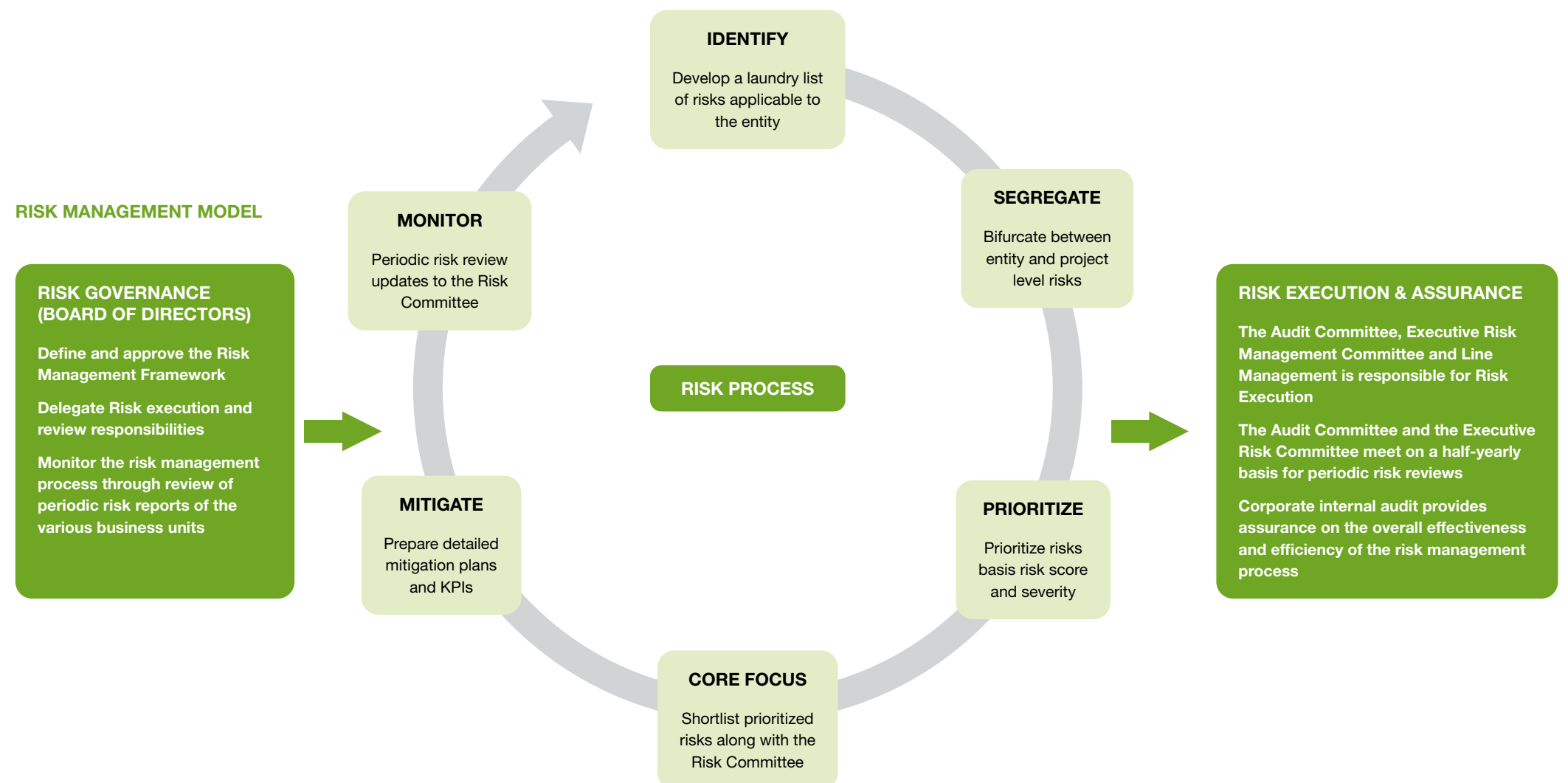
Risk Management

Risk management at GPL encompasses the identification, analysis and response to risk factors that form an integral part of our business activities

Effective risk management allows us to proactively build a strong response and potentially reduce both the possibility of a risk occurring as well its concurrent impact. GPL's Risk Management Charter and Policy govern and provide structured roles and responsibilities for the risk management process.

Our Risk Management Policies are consistently revised and updated in accordance to market volatility and changing industry trends. The Risk Committee is responsible to oversee the management's response to monitor compliance with the company's Risk Management Policies and procedures as well as the competence of the Risk Management Framework in relation to the risks faced by the company.

RISK MANAGEMENT MODEL



Through our risk management model, we further classify the identified risks into four main categories, Strategic, Financial, Operational and Compliance. In order to maximize efficacious risk management, we also ensure identification and mitigation of risks at an enterprise and project level. Additionally, we also adhere to group level targets to be achieved by 2020.

Some of the significant risks faced by the company have been outlined below

IDENTIFIED RISKS AND MITIGATION MEASURES

Risk Classification	Identified Risks	Risk Description	Mitigation Measures
Strategic	Business Development	Variation in APR and construction cost estimates at the time of deal sign-off and project launch impacting project profitability	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	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	Sales & Marketing	Product being sold does not address the need of the market resulting in unsold inventory/ lower realisation 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	Climate resilience	Physical risk - Natural disasters (floods, heatwaves etc.), it could lead to stranded assets. Transition risk - It can lead to higher insurance premiums, lower coverage and expose uninsurable assets	Design to mitigate impacts of increasing frequency and severity of natural disasters, conduct climate resilience tests and holistic climate risk assessments for new acquisitions. Also, strive to influence policy discussions to shape the insurance landscape.
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

Risk Classification	Identified Risks	Risk Description	Mitigation Measures
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: a. Systematic Safety Pre-Qualification of contractors b. Detailed and uniform Contract Safety Requirement c. SOP, activity related Safety Work Instructions d. Structured Safety Monitoring process e. In-depth Quarterly auditing program, and f. Safety Training to GPL and contractor employees
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.
Operational	Water availability	Availability of construction quality water will be challenging in water stress areas, with stringent regulations against groundwater use and public concern. It could also increase operating costs and disrupt business continuity.	Along with site selection, 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.
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 profile leading to quality constraints, delay in project completion and disputes with contractors	1. Established pre-qualification process and criteria for contractors, vendors and consultants. 2. Centralized SOPs issued along with distinct financial authorities and process RAPID matrix. 3. Periodic performance assessment carried out in accordance with SOP.
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.

OUR BUSINESS PERFORMANCE

Building a responsible today for a sustainable tomorrow

GPL aims to deliver superior value to all stakeholders through extraordinary and imaginative spaces created out of deep customer focus and insight. Our delivery record demonstrates that we can operate at a large scale and keep pace with our accelerating sales

MATERIAL ISSUES

- ✓ CUSTOMER SATISFACTION
- ✓ BRAND MANAGEMENT
- ✓ ETHICS AND TRANSPARENCY

RISKS IDENTIFIED

- ✓ BUSINESS DEVELOPMENT
- ✓ SALES & MARKETING
- ✓ REPUTATION

STAKEHOLDER IN FOCUS


INVESTORS


CONSUMERS


LOCAL GOVERNMENT BODIES


SDG IN FOCUS



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



11 SUSTAINABLE CITIES AND COMMUNITIES



17 PARTNERSHIPS FOR THE GOALS


6 P APPROACH



PEOPLE


PROCESS


PARTNERSHIPS


PRODUCT


PROFIT


PLANET

FY19

Performance Highlights



Addition of 11 new projects, accompanied with a saleable area of approximately 31 million square feet.



Highest ever booking value of INR 5,316 crore achieved by any publicly listed real estate developer in India for FY19



Our sustainable design-led approach, blended with innovation, helped us achieve green certification for 95.18% of GPL's portfolio as on 31st March 2020.



Conducted "We Care" customer engagement events where customers were invited to meet GPL Leadership.



As an initiative towards green education and awareness, we circulated green home guidelines as part of the Handover manual and conducted Green Tours for briefing the customers about our sustainability features.



In FY19, around 530,000 customer interactions were captured in our ECRM system and 91% of same were resolved without escalation to higher levels.

GRI 103-1

GRI 103-2

GRI 103-3

Strengthened Brand Management and Value

When it comes to the ‘Godrej’ brand, we ensure that our stakeholders are well aware of the company’s association with trust, quality and reliability in all its business activities

This is also extended to our strategic ventures into joint development agreements, expanding to new cities and markets as well as formulating new business associations. Our association with the Godrej Group provides better accessibility to several land parcels owned by the Godrej Group companies, enhancing the scope of our development portfolio. GPL’s binding arrangements with Godrej & Boyce have also resulted in the appointment of GPL as the development manager for its lands in Vikhroli.

The strength of our brand is translated into our best ever sales performance in FY19 wherein the total value of bookings in FY19 stood at INR 5,316 crore, which represents a YoY increase of 5%. With our exciting launch pipeline, we at GPL remain confident in ensuring momentum for our sales performance in the year ahead. In terms of business development and brand enhancement, FY19 has been the best year with

the addition of 11 new projects, accompanied with a saleable area of approximately 31 million square feet. This includes the addition of 25 million square feet in the Pune market, which represents our largest deal and has the potential to enhance GPL’s presence across key growth areas within the city. To further build on our business development momentum and brand value, the availability of funds through private placement and a low gearing ratio of 0.87 gives us an outstanding opportunity to disproportionately scale our project portfolio in FY20. We raised INR 1,000 crore through a preferential allotment in June 2018 by allotting of 12,765,000 equity shares of INR 5 each to Gamnat Pte. Ltd., a GIC-managed investment firm for INR 783.50/share. Post issue, Gamnat holds ~5.5% equity stake in GPL. The proceeds have been further utilized to fund exciting growth opportunities across India’s leading real estate markets.

The strength of our brand is translated into our best ever sales performance in FY19

As on 31st March 2019, GPL's net debt/equity ratio stands at 0.87 which gives our company the headroom to continue to capitalize on new business development opportunities. The efforts entailed showcase our strength and brand value as we continue to successfully raise capital in the tough macro-economic conditions for the real estate sector.

GPL is suitably positioned in the real estate sector as an organised developer with a transparent business environment. We are able to leverage this position to obtain attractive valuations from NBFCs, which are critical of lending to cash-strapped developers without strong balance sheets. Not only has this led to an increase in portfolio strength and improve our market share, but also inspired confidence in the minds of sceptical buyers. Our business transparency has also safeguarded us against challenges brought about by the implementation of Real Estate Regulation and Development Act 2016 (RERA) on stressed developers. Favourable budget and market conditions has ensured that affordable housing remains a key opportunity, as the housing shortfall in low-income segments is close to ninety percent. This has provided GPL with an opportunity to proliferate green spaces and contribute to India's sustainable development.

11

NEW PROJECTS

31M

SQ. FT. OF
SALEABLE AREA

5%

Y-O-Y INCREASE IN
TOTAL VALUE OF BOOKINGS

5316 Cr.

TOTAL VALUE OF
BOOKINGS IN FY19

Economic Value Generated

Our performance for the financial year was seen to enhance the operational prospects of our business activities and pave a sustainable path forward for GPL

Economic Performance (in INR Crores)	FY17	FY18	FY19
Direct Economic Value Generated (Revenues)	1,708.35	2,102.36	3,221.98
Operating Costs	1,281.92	1,641.43	2,464.54
Employee Wages and Benefits	47.53	138.42	173.04
Payments to Providers of Capital	101.53	150.13	234.03
Community Investments	3.08	2.82	1.78
Tax Expense	77.70	29.97	95.05
Profit for the year	206.8	86.91	253.15
Economic Value Retained	206.12	84.1	252.92

Aligning with our organizational goal, we have introduced a site-led operating structure. This new operating model has enabled an agile structure possessing clearly defined accountabilities. This structure allows for faster decision making, in addition to improving customer experience, efficiency and profitability.

Instilling sustainability at the core of our business operations is also prioritized and carried out through our associations and ventures with Sustainable Housing Leadership Consortium (SHLC) and Indian Green Building Council (IGBC).¹ This has been further elaborated in our Annual Report 2018-19.

¹ GRI 102-12

**DOWNLOAD OUR ANNUAL
REPORT 2018-19**

Customer Centricity

We, at GPL, constantly strive to deliver superior value to all stakeholders throughout our operations

Leveraging deep customer focus and insight, we aim to create value through extraordinary and imaginative spaces. Our strong position in the sector is also a result of the deeper relationships our Godrej brand has built with our customers, service providers, partners, investors and lenders.

Our constantly evolving customer interaction strategy is geared to maximise a positive customer experience. As an outcome of this, we have based our customer focus on three important aspects

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

We have expanded access to customers by developing a customer portal and mobile app that provides a self-service option.

As part of our customer-centric approach, we put our customers first by providing them a consistent experience from their first enquiry till the post-purchase process. To offer great customer service and enhance the experience, we have always tried to understand our customers, their

hopes and aspirations. This is complemented by conducting customer surveys to obtain feedback and gauge our performance. During the reporting period, we conducted a baseline survey which was responded to by 5,428 customers.

Responding to customer feedback, we have implemented various initiatives:

- Introduced '**Relationship Manager (RM)**' to serve our customers by equipping and training it as a single point of contact to respond to all customer queries
- Set up a dedicated **Customer Resource Centre (CRC)** with toll-free numbers for each region to enable faster resolutions
- Initiated a dedicated **NRI service centre**, that operates round the clock to serve NRI customers as per their time zone and convenience
- Announced customer friendly initiatives like '**P@CE**' to help customers plan payments in advance and avoid delays
- Provide regular updates with photographs to keep our customers informed of the project's progress. The **Customer Information Portal** is also updated with the latest project photographs.

To offer great customer service and enhance the experience, we have always tried to understand our customers, their hopes and aspirations

3.2M

**SQ. FT. DELIVERED
ACROSS 4 CITIES
IN FY19**

- Invite customers to check the project progress at the site in person
- Conducted “**We Care**” customer engagement events where customers were invited to meet GPL Leadership

We plan to roll out further initiatives in the near future to enhance our customer’s experience:

- **Applicable TDS payment automation** - This will eliminate the inconvenience of filing TDS against every invoice raised. The process will be completely automated, and the tax will be paid by GPL on behalf of the customer (for customers who authorize GPL to do so) once payment is received by GPL
- **Digital Customer Experience** - One stop app for all property needs - booking, making payments, raising queries and scheduling site visits
- **Customer Advisory Council** - An advisory body consisting of a select group of our customers who will provide us with inputs and suggestions to improve our performance
- **Third party quality audits** from reputed agencies – To be done at every stage of the project from inception to completion in order to ensure quality of construction and services

Additionally, we hold regular training sessions across regions to discuss and disseminate survey learnings and assimilate them into our best practices. During FY19, we delivered approximately 3.2 million sq. ft. across 4 cities.

We endeavour to reduce our project timeline in line with global best practices, and the first residential phase of our flagship project, The Trees, was completed in 32 months, more than a year ahead of timelines we had committed to our customers.

PROJECTS DELIVERED IN FY19

Particulars	Saleable Area (million sq. ft.)
Godrej Central, Mumbai	0.66
Godrej Prana, Pune	0.63
The Trees – Phase 1, Vikhroli	0.50
Godrej Oasis, NCR	0.43
Godrej Prakriti, Kolkata	0.43
Godrej Azure, Chennai	0.30
Godrej Summit, Gurgaon	0.20

Service Level Adherence (SLA)

We use eCRM case management system to keep track of all aspects of customer relationship management. It captures all our interactions with customers and measures service level adherence

This module has a built-in workflow which automatically escalates unresolved issues (within a stipulated timeframe) to the next level and can reach up to the Management Committee members. By adopting our relationship manager model, we have been able to improve on our responsiveness as well as providing resolution to customers. In FY19, around 530,000 customer interactions were captured in our ECRM system and 91% of same were resolved without escalation to higher levels.

We personally engage with customers to understand their needs and concerns and aim to resolve their issues within a defined turnaround time. This can be challenging at projects with varying business models due to high dependency on the Joint Venture Partner (JVP). However, we have decided to maintain same SLA commitment to customers and have taken consistent efforts to align the JVP teams with our work practices and grow together.

SERVICE LEVEL ADHERENCE DURING FY19



Customer Grievance Cell

We have established a dedicated team to handle escalations and customer grievances

This team gathers customer insights in order to reduce escalations and resolves grievances in a proactive and speedy manner. Since we deal with very high value product, our Senior Leadership is very keen on allowing customers to escalate any unresolved grievances. Such escalated issues are handled by a dedicated national team based at the Head Office. 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.

Our performance in addressing consumer grievance for FY19 is as follows:

- Average resolution time – 10 days on average, considering all escalations
- Speed of resolution – 54% < 6 days (within TAT) and 46% > 6 days (beyond TAT)
- Success of resolution – 840 queries were addressed (98.3%) of the total 854 queries raised in FY19. The unaddressed queries were raised near the end of the reporting period and their redressal will be accounted in the next reporting period.

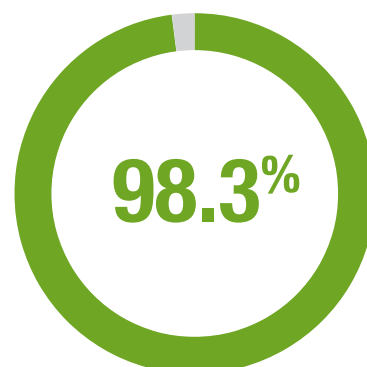
During the reporting period, no complaints have been received concerning breach of customer privacy or loss of customer data.¹

¹ GRI 418-1

AT A GLANCE

10 Days

AVERAGE RESOLUTION
TIME, CONSIDERING ALL
ESCALATIONS



SUCCESS OF
RESOLUTION

Net Promoter Score

GPL aims to enhance agility across its 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. NPS is globally acknowledged to be the easiest way to gather actionable customer feedback to accelerate brand promotion. This comprises of a performance rating provided directly by our customers through a survey conducted at the time of handover of project homes. The NPS 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 globally considered to be good.

Over the last few years GPL has been using NPS as a tool to measure the effectiveness of its customer-centricity. This metric is the best representation of our overall execution as it incentivises not only expedited construction delivery timelines, but also encourages design innovation, outstanding construction quality, and exceptional customer service.

GPL's commitment to this metric is such that we have made it a part of the employee's KRA for FY19.

Over the last few years GPL has been using NPS as a tool to measure the effectiveness of its customer-centricity

Facility Management

GPL is committed to create great 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 customers at various locations. Till FY19, we used multiple Facility Management partners to handle the maintenance of common areas and utilities of the project during handover and post-handover.

As an initiative towards green education and awareness and as part of IGBC Green Homes requirements, all projects adapt the following strategies:¹

DURING CONSTRUCTION

- Awareness sessions for construction workforce on green & safety measures
- Display signage indicating envisaged green features.

POST CONSTRUCTION

- Project brochure highlighting the green features proposed for market communications
- Awareness sessions to prospective occupants
- Circulate green home guidelines as part of Handover manual
- Permanent signage highlighting the implemented green features
- Green Tours during handover for briefing the customers about our sustainability features

¹ GRI 417-1

OUR WORKFORCE

Accelerating an agile and thriving workforce

At GPL, we take pride in fostering an inspiring workplace with an agile and high-performance culture to attract, develop and retain the best global talent. We look forward to making GPL a truly inspiring workplace with a consistent focus on diversity and inclusion across all aspects of our operations.

MATERIAL ISSUES

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

RISKS IDENTIFIED

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

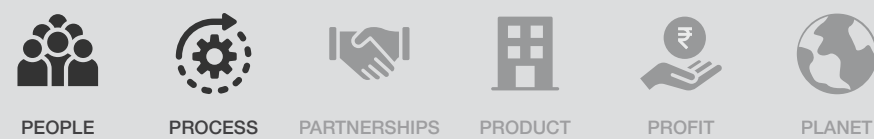
STAKEHOLDER IN FOCUS



SDG IN FOCUS



6 P APPROACH



FY19

Performance Highlights



GPL is one of the organizations with the highest Diversity and Inclusion (D&I) ratios in the real estate sector with an overall gender diversity ratio of 29% for a consecutive reporting period.



84% employees received professional training in FY19.



We support and encourage women in our organization through dedicated programs such as Conversations on Careers, GPL's Corporate Maternity



Launched #smiles@gpl series which revolves around the 7 wagons of Wellness – Emotional | Physical | Intellectual | Financial | Occupational | Social | Spiritual.



We warmly welcomed 22 women in our Maternity Counselling Program.



We Launched “Breaking the Myth” communication campaign to encourage our employees to do something different as compared to general norms.

Celebrating Diversity

As a pioneer in diversity and progressive employee practices, we consistently aim to become an employer of choice and ensure that GPL is one of the best and safest places to work

We recruit, develop and engage people regardless of caste, gender, geographic origin, religion, lifestyle, family responsibility, age, disability, formal education, socio-economic status, marital status, HIV status and sexual orientation. In our endeavour to attract and retain the right talent, we embrace a multi-generational and diverse workforce from varied educational backgrounds and expertise. Our HR business partnering initiative also ensures smooth functioning of recruitment and talent management process. We ensure equal pay to our employees, irrespective of gender.¹ Any significant operational changes are discussed and approved at the board meeting, and employees involved in the transaction are given an advance notice of 15 days.²

We also have focused diversity KRAs within HR for resourcing and retention purposes. This has led to an overall gender diversity ratio of 29% for a consecutive reporting period, recognising GPL as one of the organizations with the highest Diversity and Inclusion (D&I) ratios in the real estate sector.

To encourage gender diversity and equal opportunities, we maintain special focus in recruiting women through campus programs.

Our HR and D&I team also encourage women hires in influential and leadership level roles, by maintaining 20% resumes for women. We also have D&I focused programs at GPL such as Project Enable and Project Rainbow.

The name 'Godrej' represents quality, integrity and trust. At GPL, each Godrejite is inspired by the vision we have undertaken and strives to work in that direction. Each employee is valued at GPL and we actively undertake initiatives to support their professional aspirations and personal growth. By creating a workplace that is diverse, collaborative and inclusive in nature, we ensure that each employee feels empowered and motivated at work. Our employee focused organizational strategy has enabled us to become an employer of choice. The employee development initiatives at GPL are further customized to the construction and real estate sector, in addition to periodic review and revision, ensuring efficacious outcomes.

Our Human Resource policies pave the way to establish an equitable and opportunistic work environment at GPL. Our unique employee management approach embodies inclusive diversity policies, rewards, remunerations, flexibility in work schedules, employee benefits,

¹ GRI 405-2

² GRI 402-1

learning and development channels and career growth opportunities. As we build a strong and strategic roadmap for the growth of our employees, our HR policies at GPL enable us to establish a tenacious foundation, built brick-by-brick. We periodically revise and review our HR policies based on employee feedback and industry benchmarking to evaluate the implementation success of our initiatives and identify areas of improvement. Protecting

the rights of our employees is at the core of our business activities. To create a safe work environment, it is necessary to encourage a communicative and expressive atmosphere at GPL. Our Open-Door Policy and Whistle Blower Mechanism, among others, allow our employees to report their concerns or grievances. Communicative relationships with our employees also pave way to vitalize successful long-term careers at GPL.

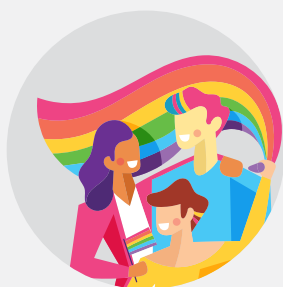
GPL'S WORKFORCE³

Employee category	Units	GPL's Workforce					
		<30 years	30-50 years	>50 years	Male	Female	Total
Senior Management	Nos	0	16	2	16	2	18
Middle Management	Nos	0	72	11	68	15	83
Junior Management	Nos	82	388	11	374	107	481
Non-management	Nos	365	459	9	540	293	833
Total	Nos	447	935	33	998	417	1,415
Contractor Workforce (Monthly Average)	Nos						5,821



Project Enable

The project gives prime focus to hiring PWDs (Persons with disabilities), whilst ensuring that our infrastructure and work environment is conducive to strengthen their abilities.



Project Rainbow

The project aims to augment recruitment from the LGBTQ community. We consistently support the community and are one of the first organizations to partner with the policy.

³ GRI 401-1, 102-8, 405-1

Talent Management and Training

At GPL, we consider it our prime responsibility to strengthen and enhance the professional and personal growth of our employees

We have a blended learning approach which consists of e-learning modules, classroom trainings, discussion forums, functional capacity building, and vision and culture workshops, among others.

Apart from boosting individual talent and expertise, our skill development platforms also enable us to meet our company goals and targets. In conjunction to individualistic expertise, we also offer learning opportunities and short-term projects, accompanied by exceptional training to build employee skills.

Additionally, we have established the Godrej Capability Factor (GCF) to meet our vision and growth targets. The GCF enables keen focus on people management collaboration as well as coaching and mentoring to build on our training approach.

AVERAGE EMPLOYEE TRAINING HOURS

Training by Employee Category ¹	Male	Female
Management	11	10
Non-management	12	12
Contractual labour	0	8

Our learning strategy at GPL follows a “70-20-10” principle where 70 percent of the learning happens at work, 20 per cent through feedback and mentoring and 10 percent through training, executive programs, books and online learning

OUR TRAINING PROGRAMS ARE CONDUCTED UNDER 3 MAIN PILLARS.

LEADING SELF

Being self-aware and self-driven

LEADING OTHERS

Collaborating with and developing people

LEADING BUSINESS

Acting strategically to deliver results

¹ GRI 404-1

Our learning portal, Brighter Minds represents a singular learning platform encapsulating holistic parameters of the real estate sector and GPL. The platform also provides easy accessibility for self-learning programs and an overall increment of an individualistic knowledge base. For FY19, 84% of our employees received professional training and the average training cost per employee stood at INR 20,946.

INR 20,609

**OUR AVERAGE TRAINING COST
PER EMPLOYEE FOR FY19**

OUR TRAINING PROGRAMS COVERED FOR FY19²

CUSTOMIZED E-LEARNING MODULES

Specific to real estate sector, on processes such as pre construction, sales, lead management, SAP and construction.

CUSTOMER INTERACTION LAB

Exclusively for the Customer Centricity team to enhance customer interaction skills, communication skills and other techniques.

VISION AND CULTURE WORKSHOPS

Inculcating growth and leadership skills of individuals and teams.

LEARNING AND DEVELOPMENT FRAMEWORK AND TRAININGS

Enhancing leadership skills and work management at various levels.

OFF-THE-SHELF COURSES

Development of skill sets such as communication, negotiation and management.

CROSS KNOWLEDGE

An e-learning venture through collaboration with Cross Knowledge, Employees have access to content developed by various experts in the field.

FUNCTIONAL CAPACITY BUILDING

Job/ Function specific trainings such as Pulse, Functional Conclave, SAP Training, ASTA Training, among others.

LEARNING CALENDAR

Launched on a quarterly basis to increase transparency on GPL's learning and training agenda

FREESTYLE LEARNING

Introduction of over 50 courses in line with the real estate business focused on employee development through YouTube and Coursera.

² GRI 404-2

Nurturing Our Workforce

At GPL, ensuring employee well-being is of prime importance as we aim to create a safe and vibrant workplace for each and every individual to thrive and grow

Our diverse workforce and rich pool of talent prove to be a source of competitive advantage for our success at GPL. We capitalize on our 3 pillars of inclusion, TREAT, GIVE and CREATE. Without sacrificing quality, safety or productivity, we stay true to these principles in all areas of recruitment, career development, training, promotion, compensation, benefits, reward, transfer, and social and recreational facilities.



Women in Focus

At GPL, we value gender diversity and communicate equal opportunities and fair treatment to all our employees. Providing impetus to our reputed Diversity & Inclusion initiatives, we provide specific initiatives that ensure the well-being of our female employees



Apart from the initiatives mentioned below, we also have a women's group @Facebook at work, access to a gym, concierge services, gourmet store, beauty salons, discount on food and beverages, women's area and health insurance, help desk among others. Various regions have also initiated a "No meetings after 5pm" rule to reinforce the work life balance.

Breaking the Myth is one of our communication campaigns around our employees to do something different as compared to the general norms. This campaign was launched in January with one of our employees in the NCR region who has successfully carried out a "safety" role that is traditionally considered a "masculine" role.



WOMEN IN LEADERSHIP

We identify high performing individuals for critical senior roles through our robust talent management and succession planning process, to establish a sustainable internal talent pipeline. We ensure structured career development conversations with women who show high potential for critical leadership level roles. This is carried out with her HOD, reporting manager and HR business partner, upon which we provide learning and development inputs.

ACCEL, our group-wide mentorship program for positions also aims to elect and nominate high potential women for this program.



CRECHE FACILITIES

We provide day care facilities at our head office, Godrej One, in partnership with KLAY. During FY19, we extended this benefit to our regional offices in Pune and also plan to launch creche facilities at our Delhi and Bangalore regional offices in FY20. This Centre has a tie-up with the Godrej Memorial Hospital, in the event of an emergency.



EXIT WITH GRACE

Our D&I team interviews every female employee who exits the organization, welcoming feedback on ways to improve our organization. We conduct a detailed analysis of the reasons for the exit, based on organizational key factors, reasons for leaving, work culture, growth and career opportunities.



GPL WAVE OF CHANGE

Apart from a fully paid 6-month maternity leave, women also have access to extended maternity leave as per their need and comfort. Furthermore, a flexi work arrangement and work from home support is also available for a maximum period of 6 months from the date of resuming work.



GPL'S CORPORATE MATERNITY PROGRAM- NURTURE

Once our female employees return from maternity leave, we consider it our responsibility as an organization to contribute and support their journey of motherhood. We send out congratulatory emails, prepare and send baby box gifts and share the news on social media platforms. We also have a voluntary buddy scheme to support a smooth reintegration of an employee returning from maternity leave. Supervisors maintain the previous year's performance rating as per Standard Performance and Talent Rating process, in case a higher rating is not recommended for the year in which maternity leave is taken.

CAREERS 2.0

Careers 2.0 offers women, who have taken a career break, a chance to return to work with aspirational projects across sectors.



MATERNITY COUNSELLING PROGRAM

As part of our 'Nurture' maternity program, we have collaborated with 1to1 help who are pioneers in maternity counselling. Upon confirmation from the employee, our D&I team shares the employee details with the 1to1 help team to initiate the registration process of the expectant mother. Communication on motherhood and childcare related topics are provided by the maternity counsellor through whatsapp groups, emails, telephonic sessions and webinars. We also maintain regular connect with managers and ensure that new mothers take care of their health through nutrition and maternal care.

When the new mother returns to work, our employees give them a grand welcome along with a Team Huddle. Currently, 22 women are enrolled in this program. Most have rated the best aspect of this maternity counselling program to be diet counselling



WINSPIRE

The icon doubles up as the alphabet 'W' - and visually stands for the lotus which is a very striking metaphor for the purpose of Winspire as the trident/trishool for woman power.

It acts as a support network for women on their professional growth, work-life balance and other areas of interest. We have launched Winspire in Kolkata, Bangalore, Delhi, Pune and Mumbai.



WOMEN'S AREA

We have built a secure and comfortable space available for our women to rest during office hours, if required.

Employee Well-being

At GPL, we aim to create a holistic, happy and healthy work environment, one that is conducive for our employees to thrive and grow in their professional lives

In FY19, we gave prime focus to employee #wholeself & #wellness interventions to promote an engaging and inclusive work environment.

In order to support our wellness agenda, we launched the #smiles@gpl series which revolves around the 7 wagons of Wellness – Emotional | Physical | Intellectual | Financial | Occupational | Social | Spiritual. Our wellness initiatives for FY19 are also built around these parameters.



BEING INCLUSIVE

Godrej is one of the very few corporates in India, which has a Gender Affirmation policy, along with policies to support same sex partners. This initiative focuses on our LGBTQ colleagues and ensures that the benefits are extended to their colleagues as well. This includes Leave Travel Allowance, Maternity/Paternity benefits and Hospitalisation.

MATERNITY POLICY & BENEFITS¹

We have always extended a 6 month fully paid maternity leave to all our women employees. This has been a practice at the Godrej Group for many years, much before the amendment to Maternity Act in March 2017.

PATERNITY LEAVE & BENEFITS

Our Paternity Leave and Benefits is applicable to all male employees and ensures that fathers are involved with their new-borns. This comprises ten working days of leave with full pay and benefits, to be availed of in not more than two instalments, up to six months after birth of the child.

CAREGIVER TRAVEL POLICY

To give mothers the comfort of having their children with them during work related travel, the policy allows for them to take their child up to one year of age along with the caretaker (family member or nanny) on any work-related travel. The travel and stay for the child and the caregiver are taken care of by GPL under this policy.

PERFORMANCE DEVELOPMENT & SKIP LEVEL MEETINGS- SOAR²

At GPL, we drive performance excellence to boost our employee's capabilities and evaluate their strengths. Performance reviews are conducted half-yearly and annually. 100% of employees have received regular performance and career development reviews during FY19. The SOAR initiative is to give junior employees a platform to communicate with their skip level senior, helping them build their aspirations.

¹ GRI 401-3

² GRI 404-3

21

EMPLOYEES AVAILED OF
MATERNITY LEAVE IN FY19

93.75%

FEMALE EMPLOYEES WERE
STILL EMPLOYED 12 MONTHS
AFTER THEIR RETURN TO WORK

100%

MALE EMPLOYEES WERE STILL
EMPLOYED 12 MONTHS AFTER
THEIR RETURN TO WORK

100%

RETURN TO WORK RATE FOR
EMPLOYEES AVAILING PARENTAL
LEAVE IN FY19

ADOPTION LEAVE AND BENEFITS

The scheme is categorised according to whether or not the employee is the Primary Caregiver. If the employee is the Primary Caregiver with a child of less than one year of age, he or she is entitled to an initial 3 months of leave with full pay and benefits. On re-joining work, optional Flexible Work Arrangement is applicable for a maximum of 6 months. If the Primary Caregiver has a child who is a year old or more, he or she can avail 3 months of leave with full pay and benefits. If the employee is not the Primary Caregiver, he or she can avail 7 working days of leave with full pay and benefits.

FLEXI TIME AND WORK FROM HOME

These initiatives enable employees to maintain a healthy work life balance and are available across locations and organizational levels. As long as an employee adheres to 42.5 hours working per week, they can opt to work for core working hours of 10.30 am to 4 pm. Employees can work from home for up to 2 days a month. This benefit cannot be carried forward to subsequent month(s).

TRUST-BASED SICK LEAVE

Employees can avail sick leave on a 'need to' basis when they are unwell. 100% of our employees are eligible to avail sick leave.

H.O.T (HOME ON TIME)

Our head office and regional offices have rolled out this initiative to ensure that employees are made to leave office at 4:30 pm on one day of the week so that they give time for their personal commitments. The day and timing are at the discretion of the respective functions/regions.

TRANSFER ALLOWANCE

Our business being dynamic in nature, we tend to hire employees across cities, functions, and levels. Each position is opened internally to persuade employees to move and later sourced from outside the organization. To ensure that the employee does not suffer financially during the movement across cities, we provide a transfer allowance. Additionally, we also offer leave & accommodation to help the employee adjust smoothly into the new location.

Primary Caregiver can avail of optional flexible work arrangement for a maximum period of 6 months

100%

WORKFORCE AT THE GPL HEAD OFFICE AVAIL THE FLEXI-WORKING TIME POLICY

50

EMPLOYEES RELOCATED THROUGH THE IJP PROCESS AND AVAILED OF TRANSFER ALLOWANCE AND BENEFITS IN FY19

RETIRE WITH CONFIDENCE

We take care of our employees even after they have retired through medical insurance continuity. Retire with Confidence was introduced in FY19 and includes coverage for self, spouse, kids and parents as well as tax benefits under Sec 80D. Detailed features and benefits are provided to employees in attachments with Pre-existing diseases covered as well as long life renewal and competitive premium.

SABBATICAL

We provide leave for employees who wish to pursue further studies and join back at certain aspirational roles. We value the experience and contribution of employees and encourage them to join us back in a different role.

TAX SAVING SESSIONS

We conducted Pan-India tax saving sessions to educate all our employees and increase their awareness on the various options available for saving taxes under Income Tax Law. These sessions provided information related to income tax saving options available by way of investments under several heads of Section 80C, home loan, education loan, availability of house rent exemption benefits.

JOINING BONUS

We ensure that fairness is an integral part of our recruitment process & overall people philosophy. During the offer negotiation process, we ensure that candidates are appropriately compensated for any losses that they would incur on account of joining us. This is done through providing a one-time joining bonus to the candidate, e.g. as a reimbursement of Retention Pay / Loss of Variable Pay.

We provide Sabbatical leave for employees who wish to pursue further studies and join back at certain aspirational roles

15+

CASES OF SABBATICAL LEAVES WERE COVERED IN THE LAST 2 YEARS

We helped employees in getting real-time resolution to their queries and thus plan their investments accordingly to maximize their tax savings

All employees, temporary, on probation, and permanent are covered under this policy from the first day in the organization

PROVIDENT FUND ADMINISTRATION

We have devised an in-house support mechanism for transfer (in & out) of Employees Provident Fund. This support mechanism acts as a relief to the in-coming and out-going employees for smooth transfer of funds and facilitates submission of transfer forms to the department through appointed agency, which is hassle-free and works much faster than personal processing. Any queries relating to such transfer of funds through this process can be logged in the recently developed helpdesk – ‘HR Connect’, with a stipulated turn-around time.

HEALTH INSURANCE PLAN

We ensure that our employees and their dependants are covered with a robust health insurance plan at no charge to the employee. A medical helpdesk is also situated in the corporate office allowing employees easy access and prompt response to any query. In order to prepare themselves for any unforeseen circumstances, we allow employees to increase their coverage by paying a nominal charge.

Health Check-ups and advice is available to all managers, above the age of 30 once in two years and above age 40 every year. This cost is reimbursed by the company.

GROUP TERM INSURANCE SCHEME

The scheme provides insurance coverage in the event of an untimely death of an employee. All employees are covered under this scheme and the insurance premium is borne by the employee too. Additionally, if the cause of death happens to be an accident, the amount payable is one and a half times the sum insured.

HOSPITALIZATION

In any event of hospitalization, we offer full support through various schemes. GPLites are reimbursed the hospitalization expenditure for themselves as well as their parents, spouse and children.

INTERNATIONAL SOS

We have partnered with International SOS to support our employees if they are faced with any health & safety risks during their international locations.

Human Rights

We value and encourage the establishment of an inclusive and safe work environment. We are actively involved in upholding Human Rights at the organizational and site/project level.

Communication, awareness and training regarding the importance of human rights and its strong presence at GPL is conducted for all employees through orientation sessions and policies. All Security Personnel are also briefed on human rights during contractual processes with agencies. At GPL, all our operations are subject to human rights reviews and impact assessments and all our investment agreements also include stringent human rights clauses.¹ Apart from human rights awareness within our organization and areas of operation, we also protect the interests of our stakeholder communities, ensuring that there were no incidents of violation contingent to the rights of indigenous people for FY19.²

Collectively, there were no complaints received on the grounds of Human Rights for FY19. However, there were two complaints lodged for sexual harassment. In this regard, immediate action was taken according to company policies and procedures, ensuring no cases were left unaddressed by the end of the financial year. Additionally, there were no cases of child labour, forced labour, involuntary labour or discriminatory employment for the reporting period.³

At GPL, we have robust mechanisms in place for employees to report incidents of unethical business conduct or to raise concerns with respective authorities. We have a gender agnostic policy on Prevention of Sexual Harassment

(POSH) and all employees mandatorily undergo POSH awareness sessions. This session also forms a part of the induction programme so that all new joiners are made aware of the policy and its redressal. Every new joiner mandatorily undergoes an e-module of POSH acquainting him/her with relevant details. An Internal Complaints Committee (ICC) has been set-up at the regional and central level where employees can seek redressal. Specialised training is conducted for members of the IC Committee every year as mandated by law. The objective of the POSH is to protect employees from sexual harassment and reduce the organisation's liability.

We also have an open-door policy for our employees to connect with leaders on any grievance matter. The extension numbers and mail addresses of all senior management are available on the Company's intranet, providing direct access to the highest authorities. We regularly seek feedback through our HR business partners and have rolled out several initiatives such as Chai-Pe-Charcha, Team Huddles, Legends, site celebrations etc. to ensure a comfortable environment for our employees to address their grievances in an informal manner. In FY19, we have introduced Speak Up, a platform where employees can report instances of fraud, business misconduct, unethical practices, integrity violation, bribery and corruption without the fear of being cornered.

¹ GRI 412-2, GRI 410-1, GRI 412-1

² GRI 412-3, 411-1

³ GRI 406-1, 408-1, 409-1

PRIORITISING SAFETY AND SECURITY

Robust systems to mitigate health and safety risks

We give high priority to the health and safety of our workforce. An effective way of ensuring this is building a safety culture, where safety is the responsibility of each and every employee. The company has a robust health and safety management system which has comprehensive safety checks at each step of the project

MATERIAL ISSUES

- ✓ OCCUPATIONAL HEALTH & SAFETY
- ✓ CUSTOMER HEALTH & SAFETY
- ✓ CONTRACTOR HEALTH & SAFETY

RISKS IDENTIFIED

- ✓ OCCUPATIONAL HEALTH, SAFETY AND WELL BEING
- ✓ LABOR AND OTHER COMPLIANCE
- ✓ MANAGING CONTRACTORS

STAKEHOLDER IN FOCUS


EMPLOYEES


CONSUMERS


CONTRACTORS

SDG IN FOCUS


3 GOOD HEALTH AND WELL-BEING



8 DECENT WORK AND ECONOMIC GROWTH

6 P APPROACH


PEOPLE


PROCESS


PARTNERSHIPS


PRODUCT


PROFIT


PLANET

FY19

Performance Highlights



Developed a cloud-based 'Safety First Portal and App' to allow real-time reporting of safety related incidents in our project areas and to ensure compliance



84% of permanent employees as well as 21% of contractual employees were provided safety and skill upgradation training



No permanent employee was injured or harmed in FY19



Events like National Safety Day, Road Safety Week, National Fire Service Day and World AIDS Day, among others, celebrated across our sites to create awareness about health and safety



We conducted over 11,500 safety training sessions, delivering training to almost 260,000 participants



During handover of the project, customers are provided with instructions required to maintain a healthy & safe environment in their dream home

Health and Safety Management System

The safety and health of team members is extremely important to GPL and is considered essential for the development and progress of the organisation

GPL's Code of Conduct mandates diversity, zero discrimination and other attributes essential to a healthy and good working environment. All employees who join the company demonstrate their commitment to follow the Code by signing their acceptance to adhere to the same.

Caring for the health and safety of all stakeholders is an integral part of our value system. An effective way of ensuring this is building a safety culture, where safety is the responsibility of each and every employee. Senior management supports this by demonstrating responsibility and providing necessary resources to effectively implement safety measures. Our safety strategy focuses on preventive care with comprehensive safety checks at each step of the project. Influenced by OHSAS 18001, GPL has developed its own health and safety management system to provide a structured approach to an important aspect in this industry. As on 31st March 2019, we have internally trained 49 employees as certified internal auditors for this management system. We carry out regular assessments, identifying health and safety risks in all aspects of our business operations, thereby adopting proactive control measures for risk mitigation.

To ensure a safe and healthy work environment, adequate equipment and facilities are provided to all team members, along with the information, training and supervision necessary for this purpose. Furthermore, we are committed to the health and well-being of team members and have an onsite medical centre, hospital and children's day care facility within the Godrej

Vikhroli (Mumbai) campus. Pre-employment and periodic health check-ups are made available to all employees to empower them in keeping track of their health.

Our Health and Safety Policy provides a strong foundation on which our well-developed safety management process is built. The full-fledged safety management framework allows detail-oriented safety checks at various project stages to maximize overall safety. With a dedicated safety team in charge of site safety, we strive to create a safe work environment for all stakeholders involved. This team undertakes numerous awareness and training programs besides creating and executing a monthly safety activity plan for each site. This helps imbibe the health and safety consciousness among workers and encourages safe conduct of procedures. The safety committee at sites are composed of management and worker representatives and the average ratio is about 50%, as per statutory requirement.¹

With a strong commitment to provide a safe workplace to all our stakeholders, we have augmented our control measures with an ultimate goal-to achieve zero accidents. We strive to continually improve upon health and safety performance by adopting and providing economically viable solutions, adequate resources, process improvements and technology. Our safety protocol is in line with industry benchmarks and best practices and we holistically tackle safety-related issues at various levels by carrying out root cause analyses.

¹ GRI 403-1

Caring for Our Workers

In our pursuit of extending safety measures to contracts and project sites, we have developed the “Contract Health and Safety Management System”

This robust and proactive system starts even before the contractor mobilises at site. A safety assessment of prospective contractors is conducted through the pre-qualification (PQ) process, assessment of business risk and mitigation plan based on the PQ score of the contractor. Also, in the pre-qualification stage we give preference to contractors who are OHSAS 18001 (Occupational Health and Safety Assessment Series) or ISO 45001 (Occupational Health and Safety Management System) certified. After onboarding, the contractor is briefed during a joint safety kick-off meeting and the subsequent mobilization phase is guided and audited by a safety and health tracker. The contractor also signs a legal undertaking while rolling out the site health and safety plan, which provides guidelines to the contractors for undertaking work at the site.

A cross functional Hazard Identification and Risk Assessment (HIRA) team is formed at each site before the commencement of work. While the primary responsibility of this team is to conduct a detailed HIRA exercise, it also gives training on HIRA to the workers by ensuring their participation in the exercise, thereby improving the effectiveness of control measures. All sites are also well equipped with necessary Personal Protective Equipment (PPE), qualified medical staff, fire-fighting equipment and other essentials. As part of our emergency preparedness, we mandate all project sites to have tie ups with nearby hospitals for attending to employees and

contract workers. Well-equipped first aid centres with first aid, emergency vehicles, and nurses are provided at all project sites.

As part of our health surveillance program, and to strengthen safety conditions and ensure competency of individuals at project sites, all workers and labourers are made to undergo trade tests. Personnel involved in high-risk operations like working at height, operating machinery or driving vehicles undergo thorough medical examination and competency tests at the time of being employed as well as at regular intervals. Medical tests, physical fitness tests & vertigo tests are carried to ensure capability of individuals to carry out the required tasks. We sensitize and raise awareness on safety to the workforce on project sites by conducting safety sensitization programs, safety toolbox handling, hazard and accident management programs.¹

We have developed a cloud-based ‘Safety First Portal and App’ to allow real-time reporting of safety related incidents in our project areas and to ensure compliance. The platform has proven to be an excellent tool for real-time communication of unsafe conditions and risky situations and helped strengthen our risk assessment and hazard mitigation process through the power of transparency. We empower individuals by letting them report their “safety” observations through the app in real time, hence making it easier to strategize solutions on a timely basis. This app has helped us improve the overall safety awareness at the workplace.

¹ GRI 403-3

OUR SITE SAFETY SYSTEM IS BUILT ALONG THE FOLLOWING FOUR PILLARS



SAFETY AND HEALTH CULTURE

- Building a safe work culture by monitoring safety statistics, planning safety activities, generating reports, conducting trainings and organizing health check-ups
- Celebrating 'Safety Events'
- Creating Safety Hub and sharing of best safety practices
- Recognizing exceptional safety performance



CONTRACTOR ORIENTATION

- Setting stringent pre-qualifications requirements and tender documents based on safety criteria
- Supporting safety needs of contractors, and giving a push to orienting with our safety guidelines
- Conducting periodic safety meetings and sharing of best practices
- Reviewing contractor safety performance and initiating corrective actions



STAFF AND WORKER ORIENTATION

- Sensitization of staff and workers on safety matters
- Provision of adequate safety professionals on sites
- Adequate training on safety and induction training – on-the-job training, mock drills, safety toolbox talk, among others.



REVIEW AND FEEDBACK

- Safety performance reported by project safety committee to senior management
- Periodic review of safety performance by senior management
- Monthly safety committee meetings to discuss performance.
- Weekly safety inspections are conducted to check performance

Training and Awareness

We firmly believe that skill enhancement, capability building, and awareness are the strongest pillars of our safety and health management system

Thus, we give special impetus to awareness programs, skill training sessions, motivational campaigns and health camps. In the reporting year we conducted 11,518 safety training sessions with 258,891 attendees. Events like National Safety Day, Road Safety Week, National Fire Service Day and World AIDS Day, among others, are celebrated across our sites as they provide important platforms to create awareness about health and safety. This is in addition to regular safety campaigns, health awareness and blood donation camps conducted at project sites. These events usually entail display of posters/ signage across projects, conducting awareness programmes and competitions.

Mock drill exercises are carried out to help the project team and workforce realise the state of emergency preparedness of the site in case of actual disaster, as well as increase awareness about effective evacuation process. Some projects invite local regulatory authorities to partake in the exercise and provide a platform for government officials to share real life emergency evacuation experiences with the workforce. The scenarios considered for conducting mock drill exercises include earthquake, fire, collapse of scaffolding, fall from height, heat stroke, snakebite, among others.

11,518

**SAFETY TRAINING SESSIONS
CONDUCTED IN FY19**

258,891

**ATTENDEES FOR SAFETY
TRAINING SESSIONS IN FY19**

PERCENTAGE OF EMPLOYEES GIVEN SAFETY AND SKILL UPGRADATION TRAINING

Particulars	Percentage
Permanent Male Employees	84
Permanent Women Employees	84
Casual / Temporary / Contractual Employees	21

Employee Health, Safety and Well-being

In line with the preventive principles of our health and safety management system, we advocate the cognizance of well-being amongst all our employees to maximize occupational health performance

We have commenced various initiatives to target the development of a healthy and safe work culture. We have collaborated with International SOS for medical and safety services during international travel for our employees. This helps us support the safety and mitigate hazards and risks to employees even during their travel periods. In case of accidents or any major medical event, we offer reimbursable hospitalization expenditure and full support through our medical benefit scheme to our employees and their family members.

To further encourage our employees in matters of health and safety and to appreciate outstanding contributions, we have in-place two awards as part of the 'Rewards and Recognition' initiative:

- Group level - Godrej Safety Awards for Outstanding Commitment to Safety
- GPL Level - GPL Legend Safety Award.

We ensure that hygienic workplace conditions are provided at labour camps and project sites, with facilities such as potable drinking water, sanitation facilities, cooking facilities, recreation facilities, among others. We protect human rights of workers by appointing a representative at project sites. The representative and safety officers have the responsibility to manage worker grievances. Site-wise committee protocols are available to ensure adherence in protecting human rights. We have strict labour compliance requirements in our contractual agreements that ascertain protection of worker/contractor human rights in all aspects.

We protect human rights of workers by appointing a representative at project sites. The representative and safety officers have the responsibility to manage worker grievances

Caring for Our Customers

We extend the same level of commitment and health and safety management systems to cover our operational facilities to ensure the well-being of our customers

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. The buildings are also audited by the Fire Department to verify all the safety protocols and fire-fighting systems are in order. Our Facility Management teams ensure that our customers are made aware of the hazards in the building and of any active works undergoing in the building.

Our buildings also follow IGBC and other green norms, which ensures that harmful chemicals are not used in the project, thereby minimising exposure to toxic substances. Further, during handover of the project, the customers are informed of the various health and safety features available to them as part of the developed building and further instructions to be followed to maintain a safe environment in their dream home.

Our buildings also follow IGBC and other green norms, which ensures that harmful chemicals are not used in the project, thereby minimising exposure to toxic substances



GREEN HOUSEKEEPING CHEMICALS

The project uses Green Pro certified housekeeping chemicals which helps in ensuring reduced impact on customer health and environment.



LOW VOC MATERIALS PAINTS AND ADHESIVES

The project used low VOC paints, adhesives and sealants throughout the construction to adhere by the IGBC green homes guidelines.

Monitoring Safety Performance

We are conscious of the importance of instilling effective monitoring and tracking mechanisms to understand the dynamics of our safety mechanisms and understand system gaps

As part of our safety system guidelines, we conduct audits/inspections at three levels – Project, Regional and Head Office level

- Rapid audits are conducted on a monthly basis by the regional safety manager to understand system gaps and high-risk areas
- Quarterly safety audits are scheduled at the corporate level and carried-out by trained internal auditors
- Random audits/inspections are conducted by Head Office, GILAC Audit and Assurance Team

The audit results are analysed at corporate level and the safety performance is reviewed both on monthly (during Joint Project Safety Committee Meetings) and quarterly basis (Regional Safety Meetings) to identify gaps for further improving the health and safety management system and track the effectiveness of our safety

performance. We have deployed a monthly safety planner to plan, organize, verify and record safety activities and inspections carried on in our operational areas. It is an effective tool for analysing performance of safety activities as well performance of individual safety staff. The Project Manager and other reporting managers formulate the planner at the start of the month and cover various activities in accordance with our Health and Safety Guidelines. Gaps and non-compliance in achieving the monthly targets or activities are analysed at the end of the month, which is then used to plan activities for next month.

Our robust health and safety management system has ensured that no fatalities occurred during the reporting period, continuing the trend from last year. No permanent employee of GPL was affected this year, and a total of four injury cases occurred during the year where only male contract workers were affected.¹

SAFETY PERFORMANCE

Parameter	FY17	FY18	FY19
Fatality / Permanent Disability	1	0	0
Injuries	1	1	4
Manhours worked*	42,372,661	38,695,714	43,659,249
Injury rate (Frequency rate)	0.047	0.026	0.092
Lost days	6,059	31	163
Lost day rate (Severity rate)	142.99	0.8	3.73
Contractors Safety Committee meetings organised at site (chaired by contractor's Project Head)	382	506	746
Joint Project Safety Committee Meetings organised at site (chaired by GPL Project Head)	300	318	390

* Project-specific data only, sourced from Monthly Performance Report

¹ GRI 403-2

PROTECTING OUR ENVIRONMENT

A balanced system between profit and the planet

At Godrej Properties, we have made significant efforts to integrate sustainability as a part our business strategy with a focus on sustainable site selection and planning as well as the responsible use of resources. We have committed ourselves to the triple bottom line approach of People, Planet & Profit and integrate the concept of sustainable development across our operations.

MATERIAL ISSUES

- ✓ WATER EFFICIENCY
- ✓ ENERGY EFFICIENCY
- ✓ BIODIVERSITY

STAKEHOLDER IN FOCUS



6 P APPROACH



RISKS IDENTIFIED

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

SDG IN FOCUS



FY19

Performance Highlights



We ensure the use of Fly Ash as a better alternative to cement



GHG Intensity reduced by 19% in FY19



Our Energy Management initiatives such as BEE 4-star rated pumps and compliance with ASHRAE Standard 90.1-2010, among others, led to a 5-10% energy savings in most projects



No water bodies were significantly affected by our operations in FY19



We ensure retention of at least 15%-20% of the natural topography in our developments, ensuring minimum impact to environment



For FY19, all our suppliers were screened using social criteria and no negative social impacts were reported in our supply chain

GPL's Environmental Policy

We recognize the high impact that the Real Estate and Construction sector has throughout its life cycle on the environment

We believe that sound corporate governance practices enhance stakeholder value with the provision of an ethical and sustainable foundation.

This has also supported our endeavour to establish GPL's very own Environmental Policy, in alignment with our existing policies of Health and Safety, Corporate Social Responsibility, Code of Conduct and the Godrej Group's 'Good & Green' philosophy.

The policy comprises of our environmental focus parameters in our operations and applies to our products, offices and our communities

- **Biodiversity and habitat:** To encourage the implementation of dedicated strategies to ensure minimum impact on biodiversity around our sites.
- **Climate change:** To manage climate change risks across our business operations and develop strategies to mitigate climate change, in line with global best practices.
- **Energy consumption:** To improve energy efficiency by adhering to national guidelines and industry-best practices, including the use of renewable technologies
- **Greenhouse gas emissions:** To monitor, track and reduce GHG emissions caused by our business operations and minimize negative impacts on the environment.
- **Indoor environmental quality:** To implement measures of enhancing the holistic quality of life for our occupants.
- **Sustainable procurement and material sourcing:** To partner with environmentally conscious stakeholders throughout our Value Chain and encourage responsible consumption and production.
- **Pollution prevention:** To install innovative controls and measures of minimizing all forms of pollution.

- **Renewable energy:** To promote the installation of renewable energy systems and reduce negative environmental and economic impacts.
- **Waste management:** To ensure efficacious waste management from the design to construction phase and strive to achieve our aspiration of zero waste to landfill.
- **Water consumption:** To implement water efficiency strategies and offset mechanisms in our endeavour to be a water positive organization.
- **Sustainable sites:** To promote sustainable processes and compliance management systems during the construction phase and minimize any negative social and environmental impacts.
- **Sustainable offices:** To create a safe work environment for our employees through established occupational health & safety measures as well as a zero-discrimination organizational culture.
- **Health and well-being:** To implement an integrated planning process in our endeavour to design buildings that promote holistic wellness of our occupants.
- **Socioeconomic impact:** To consistently strengthen and positively influence our neighbouring communities through our initiatives such as skill development, disaster support, and generate employment, among others.
- **CER activities:** To undertake initiatives that promote better infrastructure development for communities surrounding the project area as well as implement environmental conservation initiatives.
- **CSR activities:** To encourage positive social and environmental impact through our CSR projects under the Godrej Good & Green policy.

With sustainability ingrained at the heart of our operations, we have developed a comprehensive and integrated approach to cover various project phases, from conceptualization and design to the occupancy stage. In design, we use both passive and active techniques to construct sustainable buildings with environmentally conscious partners who have a systemic balance between profits and the planet. Our sustainability agenda allows us to consume resources in an efficient manner while addressing issues related to climate change and land use. In FY19, 95.18% of the entire GPL portfolio is under green measures.

In addition to our sustainability initiatives, our Godrej Good & Green program has been strategically created to establish a sound roadmap and achieve our 2020 targets. At GPL, we also go beyond adherence to all local, state and national level compliance requirements to establish minimal environmental footprint.

Additionally, we consistently monitor energy, water and waste consumption and generation parameters through various tools across our sites. We also conduct Environmental Impact Assessments before commencing any of our projects, to ensure minimal impact in the long run.

Through our memberships and associations, we have also developed our flagship Good & Green program to build a diverse and sustainable product portfolio. Our Being Good and Emerging ventures enable us to run educational, training and capacity building programs at various levels with a top to bottom and bottom to top extended outreach. Our Being Green and Evolving ventures help us monitor our performance across project sites and offices, enabling a detailed gap analysis of our system and paving the path forward for resource efficient and sustainable strategies.

KEY FOCUS AREAS FOR SUSTAINABILITY AND ENVIRONMENTAL INITIATIVES

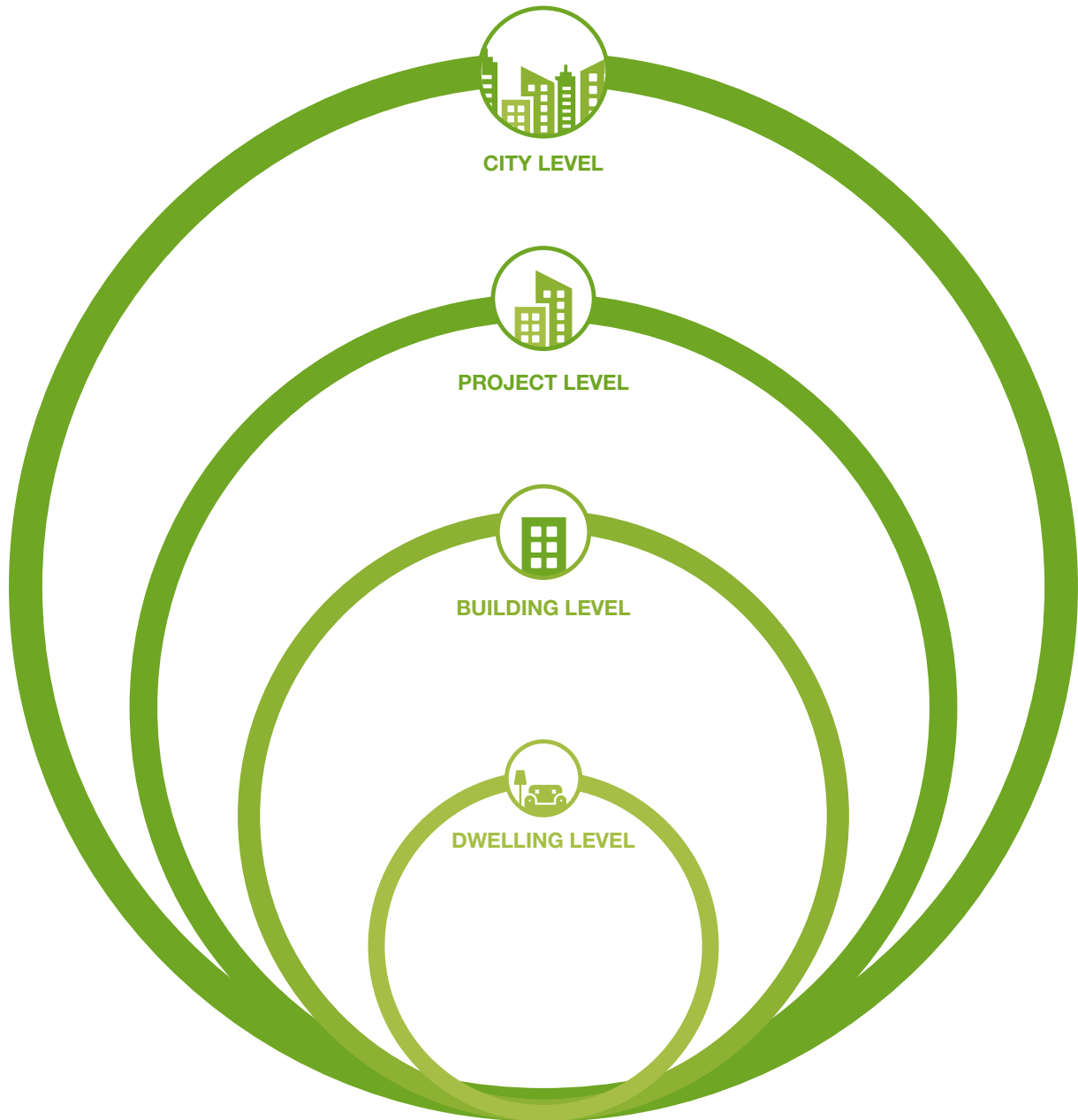
POLICY DEVELOPMENT

INCLUSION FOR GREEN TECHNOLOGY

SKILL DEVELOPMENT AND IMPROVEMENT IN CONSTRUCTION WORKFORCE

CONSUMER AWARENESS REGARDING BENEFITS OF GREEN HOUSING

OUR SUSTAINABLE PORTFOLIO



DWELLING LEVEL

Positive impacts on our occupants through improved indoor air and environmental quality. Resourceful energy consumption at the use stage through improved light and ventilation.



PROJECT LEVEL

Implementing sustainability initiatives such as waste-water reuse, waste segregation, rain water harvesting, composting, solar water heating and solar street lighting.



BUILDING LEVEL

Improving resource consumption using alternative construction material and energy modeling of the building's orientation to ensure maximum energy efficiency



CITY LEVEL

Creating developed cities by providing consumer facilities such as public plazas and parks.

Energy Management

With rapid urbanisation, efficacious energy management has been gaining significant momentum, particularly in the real estate sector

At GPL, a significant amount of energy is utilized throughout the life cycle of buildings, making energy one of our core operational resources. The occupancy phase has the highest energy footprint, consuming up to 90% of the energy use during the building's lifetime. To carry out responsible operations, we consciously monitor and address energy use at all our operational locations. As per the new amendment in IGBC Green Homes, the requirement of Renewable Energy requires it to meet 50% to 100% of the common lighting demand. This makes it more feasible for us to incorporate this in future projects.

In our endeavour to be resource efficient, we have strategically curated energy conservation and energy efficient processes to be implemented across our project stages, lowering the energy footprint across life cycles. Through these initiatives, our green buildings also lead to reduced costs for its occupants. We use globally recognized modelling software such as Ecotectand eQuest to ascertain the orientation of our buildings and streamline design to reduce heat radiation. As part of our energy management initiatives, we have also included renewable energy practices into our energy reduction agenda such as solar water heating, solar lighting for pedestrian areas, solar panels for common areas, among others.

OUR ENERGY CONSUMPTION FOR FY19¹

ENERGY CONSUMPTION

Particulars	(GJ)
Diesel	13,402
Grid Electricity	7,704
Total	21,106

ENERGY INTENSITY

Particulars	(GJ/m ²)
FY18	0.033
FY19	0.009

To carry out responsible operations, we consciously monitor and address energy use at all our operational locations

¹ GRI 302-1, 302-3 (Disclosure does not include data from Corporate Office)

KEY ENERGY CONSERVATION INITIATIVES²

Implementing these varied strategies help in 5-10% energy savings in most projects



Use of CFC-free refrigerants in HVAC equipment and Unitary Air-Conditioners installed in the building(s)



Ensure building envelope measures [SHGC, Window Glazing U-value (if WWR \geq 30%), Overall Roof Assembly U-value]



Use of unitary ACs of minimum BEE 3-star rated



BEE 4-star rated Pumps



Designed the building to comply with ASHRAE Standard 90.1-2010



Renewable energy systems catering to minimum 50% of total annual common area lighting energy consumption



Sub meters for 5 Energy use applications: external lighting, municipal water pumping, grey water pumping for flushing & landscaping, BTU meter for chilled water consumption



Projects meet hot water requirement for domestic purposes. Minimum hot water requirement for domestic purposes 20L per person per day Elevators operating with intelligent group controls

RENEWABLE TECHNOLOGIES IMPLEMENTED

Renewable Technologies Implemented	GPL Projects	Benefits Derived
Renewable energy systems catering to 50% of total annual common area lighting energy consumption	Installed at Godrej 'The Trees'	54,000 kWh saved
Installation of biomethanation plant. (Plant to be functional in FY21)	Some of our marketing or site offices also have solar panels at times	

² GRI 302-4

Emission Management

With increasing levels of energy intensity, we at GPL are aware of the real estate and construction sector's impact on climate change

We have identified the core areas of high emissions to be fossil fuels and electricity consumption as well as energy used for cooling, heating and lighting. For this purpose, we have introduced carbon efficient processes and energy efficient building designs. Our climate action initiatives include augmented renewable energy consumption to maximize carbon efficiency and minimize climate impact.

We ensure strict adherence to statutory requirements for emissions and consistently monitor our emission performance to ensure that we are within the limits for ambient air emissions such as SO_x, NO_x, SPM and other emissions, especially in project locations having an area of greater than 200,000 square feet.

GHG EMISSIONS¹

Particulars	tCO ₂ e
Scope 1	4,400
Scope 2	2,429
Total	6,829

GHG INTENSITY

Particulars	tCO ₂ e / m ²
FY18	0.0031
FY19	0.0025

¹ Disclosure does not include data from Corporate Office

Waste Management

Responsible consumption and recycling have become one of the most prominent trends in the real estate and construction sector, particularly with an augmented amount of construction projects and lack of available waste disposal space

The irresponsible disposal of waste can lead to a negative impact on people and the planet. At GPL, we have strategic waste management systems integrated into our business activities, with concurrent adherence to regulatory guidelines.

RETHINKING ORGANIC WASTE THROUGH VERMICOMPOSTING

Our vermicomposting unit helps us to optimally reduce and utilize organic waste, converting waste into high quality nutrient manure that tackles issues such as climate change as well, with reduced methane emissions. The manure collected from this unit is used in our plant nursery.

HAZARDOUS WASTE¹

Particulars	Quantity
Generated Waste - Lubricating Oil [l]	1,985
On-site Storage [l]	1,560
Generated Waste - Batteries and Electronic Parts [kg]	7.5
Batteries and Electronic Parts Recycling (Sold) [kg]	1.5
Generated Waste - Paint Containers [kg]	80.5
Oil Soaked Filters [kg]	895
Oil Soaked Cotton Waste [kg]	138

NON-HAZARDOUS WASTE¹

Particulars	Quantity
Generated Waste - Steel & Reinforcement Scrap [kg]	716,635
Generated Waste - Debris (Brick, cement, mortar, blocks, tiles) [m ³]	19,258
Generated Waste - Empty Boxes/ Cartons [kg]	317,570
Generated Waste - Empty Cement Bags [Nos.]	71,685

¹ Disclosure does not include data from Corporate Office



of our construction waste is reused or sent to recycling agencies ensuring diversion of the same from landfills



of organic waste generated from the buildings is treated using on-site waste treatment systems. The output from such systems like manure, power, etc., is reused in-situ



Provision of separate bins for dry & wet waste and e-waste at each dwelling & common areas

BENEFITS



Reduced requirement of raw material for construction



Reduced burden on civic society by channelling waste away from landfills



Created additional employment due to recycling activities



Increased awareness among customers

Material Management

While materials account for a considerable amount of construction costs, the way materials are managed in the construction sector needs to be approached methodically

We understand that while our projects are resource heavy, we consistently set new benchmarks on sustainable material usage throughout our construction processes. During the project lifecycle, we ensure that all our materials are procured from sustainable sources.

CONSUMPTION OF MATERIALS¹

Particulars	Quantity
Raw Materials (tons)	37,989
Raw Materials (m ³)	154,825
Semi-manufactured Materials (tons)	1,372,590
Semi-manufactured Materials (m ³)	576,087
Associated Materials (tons)	3,233
Associated Materials (m ³)	63

RESPONSIBLE CONSUMPTION AND MATERIAL MANAGEMENT INITIATIVES



Fly ash used as a better alternative compared to cement



Wood alternatives used for construction



Site Debris reused for backfilling



Crushed Sand used as a better alternative compared to natural sand



Glass comprising of photo cells to allow 75% natural light penetration



Chemical use decreased throughout construction processes

¹ Disclosure does not include data from Corporate Office

Water Management

With the rising pace of real estate development and its occupancy, responsible water consumption and management are imperative towards the conservation of this valuable resource

With factors such as depleting ground water levels and water scarcity, we strategically practice water management across the life cycles of our projects to maximize resource efficiency. Additionally, we also monitor and analyse water performance across our sites and our offices for a detailed gap analysis in the water management system.

In our endeavour to minimize water consumption and maximize resource efficiency, wastewater testing is conducted at regular intervals through external agencies. We are humbled to state that no water bodies were affected by our operations in FY19.¹

WATER INTENSITY

Particulars	m ³ /m ²
FY19	0.134

We are humbled to state that no water bodies were affected by our operations in FY19

OUR WATER CONSUMPTION FOR FY19^{2,3}

Particulars	Quantity
Municipal water [m ³]	472
Ground Water [m ³]	8,064
Tanker Water [m ³]	307,365
Wastewater from other organizations [m ³]	6,310
Total Water Withdrawn FY19 [m ³]	322,212

¹ GRI 303-2

² GRI 303-1

³ Disclosure does not include data from Corporate Office

WATER CONSERVATION INITIATIVES

100%

OF WASTEWATER TREATED
USING AN ON-SITE TREATMENT
SYSTEM

Implementing these
varied strategies help in
25-30% water savings in
most projects

- Provide an on-site treatment system to treat 100% of wastewater generated to quality standards suitable for reuse as prescribed by Central/State Pollution Control Board
- Treating >10% of organic waste during operation (100% Organic Waste treated on site)
- Reuse treated wastewater or captured rain water for at least 50% of landscaping & flushing water requirements
- Potable water consumption at individual dwelling unit level
- Captured rainwater reuse and Landscape water consumption
- Treated wastewater/ captured rainwater reused for flushing
- Limited use of turf on site to conserve water and ensure landscaped area is planted with native / adaptive species
- Central shut-off valve & Moisture sensor controller
- 50% of landscape planting beds must have drip irrigation
- Time based controller for the valves
- Treated wastewater consumption
- Hot water consumption via solar systems, at building level
- Lawns < 20% landscape area on site to conserve water
- Air-conditioning cooling tower make-up
- Low flow plumbing fixtures selected, with 35% less than baseline flow rates as :
 - WC : 6/3 LPF
 - Urinals : 4 LPF
 - Faucets : 6 LPM @ 3 Bar
 - Shower : 10 LPM @ 3 Bar
- At least 50% of run-off volumes from roof and non-roof areas should be captured by the rainwater harvesting systems to recharge pits. The harvesting system designed should cater to at least 1 day of normal rainfall occurred in the last 5 years
- Drought resistant species > 20% landscaped area
- Turf and each type of bedding area must be segregated into independent zones based on watering needs
- Pressure regulating devices to maintain water pressure

Biodiversity

The biodiversity of wildlife, plants and their habitats are a vital component of healthy, well-functioning ecosystems which in turn sustain all life on the planet

With the nature of our business activities to have an impact on flora and fauna species in the surrounding areas, we understand the emphasis to preserve biodiversity around operational areas. This also improves the aesthetics around our projects as well as contributes to conserving species of ecological importance. Our investment in biodiversity spans across the project lifecycle stages. In order to preserve natural habitats, we take into account species native to the region. This also helps in maintaining the microclimate of the region. Our environment impact assessments carried out for all projects ensure that there is minimal negative impact on the biodiversity around our project areas. We also retain at least 15%-20% of the natural topography, ensuring minimum impact to environment.

Godrej Reserve Bangalore is our first plotted development where we created green infrastructure and a 6 acre dense forest, using the Miyawaki technique. The forest acts as an oasis for biodiversity, promoting the growth of native trees and developing natural habitats for birds and insects. For FY19, none of our sites were in the proximity of biodiversity rich areas and no species were affected by our operations.¹ This also ensures that all our contractors/suppliers maintain the quality parameters set for the project & safety standards to be maintained throughout the project life cycle. Additionally, our Godrej Good & Green program initiatives also extend to our suppliers and contractors to ensure that our efforts to preserve and protect our environment are reflective in our partners too.

¹ GRI 304-1, GRI 304-4

Godrej Reserve Bangalore is our first plotted development where we created green infrastructure and a 6 acre dense forest, using the Miyawaki technique. The forest acts as an oasis for biodiversity, promoting the growth of native trees and developing natural habitats for birds and insects

15-20%

OF THE NATURAL TOPOGRAPHY RETAINED, TO ENSURE MINIMUM IMPACT TO ENVIRONMENT

IMPACT ON OUR COMMUNITY

Driving change for a better tomorrow

The Godrej Group has been at the forefront of philanthropic and social activities for several decades. Over the years, the group has aligned its sustainability efforts with national priorities and the needs of the local communities to deliver high impact programmes that are easy to scale up.

MATERIAL ISSUES

- ✓ WATER EFFICIENCY
- ✓ ENERGY EFFICIENCY
- ✓ BIODIVERSITY

STAKEHOLDER IN FOCUS



6 P APPROACH



RISKS IDENTIFIED

- ✓ SAFETY, HEALTH AND ENVIRONMENT
- ✓ CLIMATE RESILIENCE
- ✓ HUMAN RIGHTS
- ✓ REPUTATION

SDG IN FOCUS



FY19

Performance Highlights



Through Godrej Global Volunteering Day, we reached out to 25,000+ students with the help of 2,500 volunteers across Godrej (150+ from GPL) in career counselling sessions for children in community schools



The total estimated GHG emission reductions/removal from our Integrated Watershed Management Project are 675,272 tCO₂e from 2017 to 2036



In FY19, we enabled training and certification of 4,800+ beneficiaries in skills such as Bar-bending, Masonry & Plastering, Painting, Shuttering Carpentry, Tiling and Housekeeping



Initiated Value-Added Services in bridging the gap between entitlements and workers for 4,000 workers to help them to get BOCW cards, Pradhan Mantri Bima Suraksha Yojana, Jan Dhan Yojna, etc. and enhance the quality of their livelihoods



Through our Skill Based Volunteering initiatives, we reached out to 100+ organizations with the help of 200 volunteers so far



Our total CSR spend for FY19 was INR 169.50 lakh

Ethical Procurement

At GPL, we ensure that all our contract and procurement processes are based on competitive bidding and guided by a set of standard operating procedures

This is also reflected in our supplier screening process. We have internally mandated green building for all projects with a baseline of Silver certification under the IGBC green homes or similar rating system and all suppliers and contractors abide by the requirements put forth by each project aligned to this.

Our procurement is guided through a sustainability process wherein GPL procures sustainable materials, quality products, efficient technologies and construction methodologies for the goods, services, works and utilities that maximizes monetary value while promoting positive outcomes. For FY19, all our suppliers were screened using social criteria and no negative social impacts were reported in our supply chain.¹

¹ GRI 414-1, 414-2

Our CSR Approach

At GPL, we understand the nature of our industry and business activities to hold potential and drive positive change in our society

As an important stakeholder, our communities form an integral part of our endeavour in creating a brighter tomorrow. Our approach to Corporate Social Responsibility targets prevalent social issues such as poverty, livelihood development, and other community needs to make a powerful impact to change lives for the better. GPL's CSR framework is based on the Good & Green goals, industry benchmarks and best practices.

Our total CSR spend for FY19 was INR 169.50 lakh. The CSR activities are carried out through NGOs, training partners and our in-house team. Additionally, we also conducted an impact assessment of all our initiatives through a third party, Samhita.

In order to ensure an efficacious process of initiative implementation, we have a robust governance system in place which is also aligned to our CSR policy.¹ (https://www.godrej.com/Resources/uploads/pdf/636316583713149516_Godrej_Properties_CSR_Policy.pdf)

At GPL, we believe that a thriving and healthy community is also conducive to the economy. As a caring corporate citizen, we are committed to making a difference to society through the provision of sustained support and creating a positive impact through our outreach programs. Our activities give prime importance to creating long-term shared economic and social value. Our CSR focus areas are based on both our "Good" and "Green" side.

¹ GRI 413-1



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.



REPORTING

- Board level CSR committee publishes CSR reports annually as a part of the Director's Report.

Good & Green

OUR KEY FOCUS AREAS UNDER GOOD INITIATIVES ARE

**ENSURING
EMPLOYMENT
FOR JOB
SEEKING YOUTH**

**CREATING SAFE
ENVIRONMENTS
FOR MIGRANT
FAMILIES**

**ENTREPRENEURSHIP
DEVELOPMENT AND
JOB CREATION**

**EMPLOYEE
CONTRIBUTIONS
AND
VOLUNTEERING**

ENSURING EMPLOYMENT FOR JOB SEEKING YOUTH

At GPL, we understand the impact of unemployment on livelihoods and the Indian economy. We also encourage skill development initiatives by the government to increase employability, particularly for the youth. GPL also runs Nipun, a program that aims to train and upskill blue collar workers in construction and allied trades. The trainings are conducted in various states across the country including Delhi, Gujarat, Maharashtra, Karnataka, West Bengal, Jharkhand and Bihar. The upskill program is conducted for workers from the surrounding community of our operational areas.

SALES TRAINING

The initiative was introduced in 2017, to provide training for the disadvantaged youth in urban / peri-urban areas in real estate sales and also ensures placement in real estate companies.

VALUE ADDED SERVICES

Some workers do not have knowledge or access to government schemes designed for them to better their livelihoods. We initiated these services in 2018, to provide value added services to workers in Pune and Delhi. This helps them to get BOCW cards, Pradhan Mantri Bima Suraksha Yojana, Jan Dhan Yojna, among others.

CREATING SAFE ENVIRONMENTS FOR MIGRANT FAMILIES

We also conduct a day care centre which focuses on child education, nutrition and health facilities for the community and for the children of migrant workers. Annually the creches cater to more than 600 children across 5 centres. This is taken forward through our partnerships with Mobile Creches Delhi, Tara Mobile Creche and Sakshi. We ensure that the creches provided are spacious and well-equipped to accommodate various requirements. This initiative has also augmented retention rates and enables higher productivity of women workers without any worries.

4800+

**BENEFICIARIES TRAINED AND
CERTIFIED IN SKILLS SUCH AS
AS BAR-BENDING, MASONRY
& PLASTERING, PAINTING,
SHUTTERING CARPENTRY, TILING
AND HOUSEKEEPING, IN FY19**

60

YOUTH TRAINED IN FY19

5986

**WORKERS REACHED
THROUGH VALUE-ADDED
SERVICES TILL FY19**

200+

**A TOTAL OF 4 CRECHES WITH
200+ CHILDREN HAVE BEEN
RUNNING SINCE 2016, WITH 1
CRECHE STARTED AT GODREJ
NEST, GREATER NOIDA IN FY19**

HELPER

ASSISTANT

MASON / PAINTER

MASTER / CONTRACTOR

Onsite upskill training

From 2015 to 2017, we conducted on-site upskilling in Pune and Delhi which aimed to improve efficiency of workers. Workers could be easily mobilized on site

FY19 Impact

No significant improvement in efficiency or wastage; workers did NOT get a higher wage

Offsite skill training

Since 2017, off-site skill training has been conducted through residential training for untrained or semi-trained youth in trades like mason, carpenter, bar bender, etc. The training takes place at source and before migration.

FY19 Impact

Clear improvement in skills and dramatic increase in wages as jobs guaranteed

Good Contractor

Initiated since 2016, we enable micro contractors to create more jobs for skilled job seekers

FY19 Impact

Contractors scaled up their business while providing basic necessities to their workers

WORKER'S UPSKILLING

Our construction workers start out as helpers. After 2-3 years of experience and gaining skills, the individual climbs to an assistant position, followed by mason and finally master mason (supervisor) position. Most of our training programs focuses on moving this needle and intervening at multiple stages of the construction worker's journey.

SOCIAL SECURITY PROGRAMS

Many migrant workers lack access to social security services which could lead to a negative impact on their livelihoods. Effective social security services also help reduce poverty and income inequality, promoting social inclusion and dignity. We have partnered with Haqdarshakhave to develop an extended facility of social security services for our workers. These services also help our workers to leverage both central and state level government schemes for themselves and their families.

24,524

WORKERS REACHED THROUGH SKILL TRAINING (ONSITE AND OFFSITE) TILL FY19

4100

WORKERS ONBOARDED FOR SOCIAL SECURITY PROGRAMS IN FY19

ENTREPRENEURSHIP DEVELOPMENT AND JOB CREATION

In partnership with Pratham Education Foundation and LabourNet, we aim to help contractors formalize their business through trainings on business management skills and the provision of formal loans. We also encourage ethical practices among petty contractors such as timely and online payments for workers and providing worker entitlements.

12

CONTRACTORS TARGETED THROUGH ENTREPRENEURSHIP DEVELOPMENT AND JOB CREATION INITIATIVE

EMPLOYEE CONTRIBUTIONS AND VOLUNTEERING

As an inclusive and fair organization, our volunteers resonate the care that we have for our community. By volunteering, our employees play an active part in our CSR programs and consistently boost our efforts towards achieving our CSR goals.

25,000+

STUDENTS REACHED WITH THE HELP OF 2500 VOLUNTEERS, ACROSS GODREJ

15+

ORGANIZATIONS REACHED WITH THE HELP OF 55 VOLUNTEERS

14Lakh

INR DONATED FOR THE KERALA FLOOD RELIEF WORK

Godrej Global Volunteering Day

We celebrate the goodwill behind volunteering every year on December 5 as International Volunteering Day. Our GPL employees engage with children from a nearby school to create awareness on topics such as health, hygiene, extra-curricular activities and a greener India, among others.

Our Outreach for FY19 was 25,000+ students with the help of 2,500 volunteers across Godrej.

Skill based volunteering

Our employees volunteer with non-profit organizations using their own skills to develop skills of other individuals. These activities are focused on areas such as communication, marketing, human resources, among others.

In FY19, we reached out to over 15 organizations with the help of 55 volunteers.

Employee Giving

This initiative encourages our employees to donate or contribute a certain part of their salary for a cause of their choice.

Our employees donated INR 14 Lakhs for the Kerala flood relief work. The amount raised for employee giving was matched by the company.

Good & Green

OUR KEY FOCUS AREAS UNDER GREEN INITIATIVES ARE

**BUILDING A
GREENER
INDIA**

**MAKING ENVIRONMENTAL
SUSTAINABILITY AN INTEGRAL
PART OF BUSINESS PRACTICES**

**INVESTING IN
DEVELOPING GREEN
ECOSYSTEMS**

INTEGRATED WATERSHED MANAGEMENT PROJECT

Watershed development refers to the conservation, regeneration and judicious use of all resources within the watershed area. The significance and benefits of this project are far reaching and have a positive impact on the ecosystem and society. The Integrated Watershed Management Project was initiated since 2016 with coverage of 3,300 Ha. In the Beed district of Maharashtra. The project was initiated with the National Bank of Agriculture & Rural Development (NABARD) for a period of 3 years to ensure Maharashtra's most drought prone agricultural belt-villages of Jamb, Baviand Zapewadi-become efficiently irrigated, water sufficient regions.

Conducted in partnership with the non-profit Nisarg Vikas Bahuddeshiya Sevabhavi Sanstha, the project includes a large scale, agriculture based, water percolation project that involves restructuring of a valley to arrest or slow down rainfall and allow it to percolate into the soil.

The benefits of the program have a social and environmental impact. In FY19, we partnered with Environmental Management Centre for monitoring the water conservation with future plans of conducting a scientific assessment of the social impact created due to the watershed project. This is envisaged to be a 5 year long study for the assessment of the water conservation due to the watershed project.

3300 Ha

**OF LAND COVERED UNDER
THE INTEGRATED WATERSHED
MANAGEMENT PROJECT SINCE 2016**

**This project was initiated
with NABARD and
conducted in partnership
with the non-profit Nisarg
Vikas Bahuddeshiya
Sevabhavi Sanstha, in
the most drough prone
regions of Maharashtra**



SOCIAL IMPACT

- 1,500 farmer families impacted
- 3 million kilolitres of water per annum restored, which will ensure year-round cropping for the farmers in this currently rain-fed region.
- Increase in local employment, reduction in migration and increase in per capita income due to increase in agricultural productivity.
- 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 secondary impacts of the project include improvement in education, health and housing which enables holistic development of these regions.



ENVIRONMENTAL IMPACT

- We have also initiated a soil carbon improvement plan to increase the organic carbon content and subsequently the quality and yield of the crops. The measures include no tillage of the land, dual cropping, cropping of complementary crops in successive seasons, cropping of native species, plantation of two lakh native and commercial saplings 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 tCO₂e annually.
- As part of the Beed watershed, the Company has planted 4.5 Lakh saplings of native, fruiting species that will act as a secondary income for the farmers in Beed District. This plantation along with the watershed project is registered under the international carbon framework of the Verified Carbon Standard (VCS).
- In terms of water savings, the estimated net groundwater recharge in 2018 was 5.38 million kiloliters.
- The total estimated GHG emission reductions/removal from this project are 675,272 tCO₂e over 20 years.

NEIGHBOURHOOD WASTE MANAGEMENT PROJECT

The project aims to address responsible waste management by promoting recycling and other sustainable waste management solutions in residential societies.

GPL partnered with RUR to provide home composting systems to societies by sponsoring the capital investment. Training and sensitization workshops were also carried out to ensure that 90% of waste generated by societies is recycled safely and efficiently.



End to end Waste management solutions adopted by 5 societies as part of GPL-BYN88 project



of the waste is being recycled decentralized and is diverted away from landfills



Streamlined wet waste recycling via composting and achieved high level of segregation that follows 3 bin approach

KEY BENEFITS



BIOWASTE IS COMPOSTED IN THE MOST SUSTAINABLE WAY AND ORGANIC COMPOST IS OBTAINED TO ENRICH THE GREEN PATCH IN THESE SOCIETIES

127.2

TONNE TOTAL WASTE DIVERTED FROM LANDFILLS

536.2

KG CO₂ MITIGATION

GRI Content Index

GENERAL DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number / Comment	Omissions
Organizational Profile				
GRI 102: General Disclosures 2016	102-1 Name of the organization	About the Report	3	
	102-2 Activities, brands, products, and services	Our Portfolio	17	
	102-3 Location of headquarters	Our Portfolio	17	
	102-4 Location of operations	Our Portfolio	11, 17	
	102-5 Ownership and legal form	Godrej Properties Limited Our Shareholding Pattern	11, 16	
	102-6 Markets served	Our Portfolio	17	
	102-7 Scale of the organization	Godrej Properties Limited	11	
	102-8 Information on employees and other workers	Celebrating Diversity	61	
	102-9 Supply Chain	Ethical Procurement	99	
	102-10 Significant changes to the organization and its supply chain	About the Report	3	
	102-11 Precautionary principle or approach	Risk Management	44	
	102-12 External initiatives	Economic Value Generated	51	
	102-13 Membership of associations	Our Affiliations	15	
	102-14 Statement from senior decision-maker	Message from the Executive Chairman	5	
	102-15 Key impacts, risks, and opportunities	Risk Management	44	
	102-16 Values, principles, standards, and norms of behaviour	Business Ethics and Compliance	25	
	102-17 Mechanisms for advice and concerns about ethics	Business Ethics and Compliance	25	
		Risk Management	44	
	102-18 Governance structure	Corporate Governance	23	
	102-19 Delegating authority	Corporate Governance	23	
	102-21 Consulting stakeholders on economic, environmental, and social topics	Stakeholder Engagement	36	
	102-30 Effectiveness of risk management processes	Risk Management	44	

GENERAL DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number / Comment	Omissions
GRI 102: General Disclosures 2016	102-33 Communicating critical concerns	Business Ethics and Compliance	25	
	102-40 List of stakeholder groups	Stakeholder Engagement	36	
	102-41 Collective bargaining agreements		There are no employee unions within GPL.	
	102-42 Identifying and selecting stakeholders	Stakeholder Engagement	37	
	102-43 Approach to stakeholder engagement	Stakeholder Engagement	39	
	102-44 Key topics and concerns raised	Stakeholder Engagement	39	
	102-45 Entities included in the consolidated financial statements	About the Report	3	
	102-46 Defining report content and topic Boundaries	About the Report	3	
	102-47 List of material topics	Materiality Assessment	42	
	102-48 Restatements of information	About the Report	3	
	102-49 Changes in reporting	Materiality Assessment	41	
	102-50 Reporting period	About the Report	3	
	102-51 Date of most recent report	About the Report	3	
	102-52 Reporting cycle	About the Report	3	
	102-53 Contact point for questions regarding the report	About the Report	4	
	102-54 Claims of reporting in accordance with the GRI Standards	About the Report	3	
	102-55 GRI content index	GRI Content Index	107	
	102-56 External assurance	About the Report	4, 114	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number / Comment	Omissions
Corporate Governance				
Ethics and Transparency				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Corporate Governance	42	
	103-2 The management approach and its components		23	
	103-3 Evaluation of the management approach		23	
GRI 205: Anti-Corruption	GRI 205-1 Operations assessed for risks related to corruption	Business Ethics and Compliance	25	
	GRI 205-3 Confirmed incidents of corruption and actions taken		25	
GRI 419: Socioeconomic Compliance	419-1 Non-compliance with laws and regulations in the social and economic area	Business Ethics and Compliance	25	
Our Business Performance				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Strengthened Brand Management and Value	42	
	103-2 The management approach and its components		49	
	103-3 Evaluation of the management approach		49	
Customer Satisfaction				
GRI 417: Marketing and Labeling	417-1 Requirements for product and service information and labeling	Facility Management	57	
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Grievance Cell	55	
Brand Management				
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Value Generated	51	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number / Comment	Omissions
Our Workforce				
Labor Management Practices				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Celebrating Diversity	42	
	103-2 The management approach and its components		60	
	103-3 Evaluation of the management approach		60	
GRI 401: Employment	401-1 New employee hires and employee turnover	Celebrating Diversity	61	
	"401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees"	Employee Well-being	67	
	401-3 Parental leave	Employee Well-being	68	
GRI 402: Labour management relations	402-1 Minimum notice periods regarding operational changes	Celebrating Diversity	60	
GRI 406: Non Discrimination	406-1 Incidents of discrimination and corrective actions taken	Human Rights	72	
GRI 408: Child Labour	408-1 Operations and suppliers at significant risk for incidents of child labour	Human Rights	72	
GRI 409: Forced and Compulsory labour	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Human Rights	72	
GRI 410: Security Practices	410-1 Security personnel trained in human rights policies or procedures	Human Rights	72	
GRI 411: Rights of Indigenous Peoples	411-1 Incidents of violations involving rights of indigenous peoples	Human Rights	72	
GRI 412: Human Rights Assessment	412-1 Operations that have been subject to human rights reviews or impact assessments	Human Rights	72	
	412-2 Employee training on human rights policies or procedures	Human Rights	72	
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Human Rights	72	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number/ Comment	Omissions
Employee Welfare				
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Talent Management and Training	62	
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Management and Training	63	
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Well-being	68	
GRI 405: Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	Corporate Governance	23	
		Celebrating Diversity	61	
	405-2 Ratio of basic salary and remuneration of women to men	Employee Well-being	60	
Prioritising Safety and Security				
Occupational Health and Safety & Contractor Health and Safety				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary		42	
	103-2 The management approach and its components	Health and Safety Management System	75	
	103-3 Evaluation of the management approach		75	
GRI 403: Occupational Health & Safety	403-1 Workers representation in formal joint management-worker health and safety committees	Health and Safety Management System	75	
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Monitoring Safety performance	81	
	403-3 Workers with high incidence or high risk of diseases related to their occupation	Caring for Our Workers	76	
Customer Health and Safety				
GRI 416: Customer Health & Safety	416-1 Assessment of the health and safety impacts of product and service categories	Caring for Our Customers	80	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Caring for Our Customers	80	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number / Comment	Omissions
Protecting Our Environment				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	GPL's Environmental Policy	42	
	103-2 The management approach and its components		84	
	103-3 Evaluation of the management approach		84	
GRI 301: Materials	301-1 Materials used by weight or volume	Material Management	93	
GRI 306 Effluents and Waste	306-2 Waste by type and disposal method	Waste Management	91	
Energy Efficiency				
GRI 302: Energy	GRI 302-1 Energy consumption within the organization	Energy Management	88	
	GRI 302-3 Energy intensity	Energy Management	88	
	GRI 302-4 Reduction of energy consumption	Energy Management	88, 89	
GRI 305: Emissions	GRI 305-1 Direct (Scope 1) GHG emissions	Emission Management	90	
	GRI 305-2 Energy indirect (Scope 2) GHG emissions	Emission Management	90	
	GRI 305-4 GHG emissions intensity	Emission Management	90	
	GRI 305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emission	Emission Management	90	
Biodiversity				
GRI 304: Biodiversity	GRI 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity	96	
	GRI 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		96	
Water Efficiency				
GRI 303: Water and Effluents	GRI 303-1 Water withdrawal	Water Management	94	
	GRI 303-2 Water sources significantly affected		94	

TOPIC SPECIFIC DISCLOSURES

GRI Standard	Disclosure Title	Report Reference	Page Number / Comment	Omissions
Impact on Our Community				
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Our CSR Approach	42	
	103-2 The management approach and its components		100	
	103-3 Evaluation of the management approach		100	
GRI 414: Supplier social assessment	414-1 New suppliers that were screened using social criteria	Ethical Procurement	99	
	414-2 Negative social impacts in the supply chain and actions taken		99	
GRI 413: Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	Our CSR Approach	100	

Independent Assurance Statement



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Independent Limited Assurance Statement to Godrej Properties Limited on its Sustainability Report for Financial Year 2018-19

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 for the purpose of providing assurance on select disclosures presented in the Sustainability Report ('the Report') of Godrej Properties Limited ('GPL' or 'the Company') for FY 2018-19. Our responsibility was to provide limited assurance on the Report content as described in the scope, boundary and limitations.

Reporting Criteria

GPL has developed its own reporting criteria primarily 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 this 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 period 01 April 2018 to 31 March 2019. The boundary of the Report covers GPL's active operations in India. The data review and validation were restricted to data and information provided for assurance through video conference for the following sites:

- Godrej Avenues, Bangalore
- The Trees (Residential), Vikhroli
- Corporate Office, Mumbai

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The Disclosures¹ subject to assurance were as follows:

General Standard Disclosures
<ul style="list-style-type: none"> • Organizational Profile: 102-4, 102-6, 102-8 • Strategy: 102-14 • Reporting practice: 102-46, 102-47, 102-49 to 102-55 • Management approach: 103-1
Specific Standard Disclosures
<ul style="list-style-type: none"> • Environment <ul style="list-style-type: none"> ○ Energy : 302-1, 302-3 ○ Emissions: 305-1, 305-2, 305-4 ○ Water: 303-1 • Social <ul style="list-style-type: none"> ○ Employment: 401-3 ○ Occupational Health & Safety: 403-2 ○ Training and Education: 404-1 ○ Diversity and Equal Opportunity: 405-1

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 current circumstances.

¹ For details regarding the disclosures, please refer the GRI Content Index on page 107-113



Our assurance procedure also included:

- 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
- Reviewing the materiality and stakeholder engagement framework deployed at GPL
- Assessment of data reliability and accuracy
- Verification of key performance data through video conferencing for the following sites:
 - Godrej Avenues, Bangalore
 - The Trees (Residential), Vikhroli
 - Corporate Office, Mumbai
- The review and management interactions were performed virtually using screen sharing tools. 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 virtual interactions.

Conclusions

We have reviewed the sustainability 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 as per 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 retaining 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, including not being involved in writing the Report. 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 ISQC 1 and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.

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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

Executive Director

KPMG Assurance and Consulting Services LLP

July 31st, 2020

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