

K Raheja Corp Real Estate Private Limited

(Formerly known as Feat Properties Private Limited)



Environment, Social and Governance (ESG) Policy

Overview

Approving Authority	Board of Directors of K Raheja Corp Real Estate Private Limited (Formerly known as Feat Properties Private Limited)
Approval Date	March 18, 2024
Effective Date	This policy on ESG ("ESG Policy" or "Policy") shall come into effect from the date it was adopted by the Board of Directors at their Board Meeting held on March 18, 2024.

ESG Vision and Philosophy

K Raheja Corp Real Estate Private Limited ("the Company") believes in 'Delivering Excellence with Sustainability'. The Company's committed to be a creator of residences that are sustainable and eco-conscious. It firmly believes that every aspect, from design and construction to the handover of Real Estate should be a catalyst for encouraging sustainable lifestyles while contributing to a better planet.

Applicability

This Policy has been approved and adopted by the Board of Directors and is applicable to the Company.

Scope & Coverage

This policy applies to employees, customers, vendors, partners, and other parties associated with the Company. The Company's ESG Policy framework is aligned with the National Guidelines on Responsible Business Conduct (NGRBC) Principles, United Nations Sustainable Development Goals (UN SDGs) and shall serve as a guiding document for its ESG focus areas and present as well as future initiatives.

Definitions

"Applicable Law" means any statute, law, regulation, ordinance, rule, judgement, order, decree, bye-law, approval of any Governmental Agency, directive, guideline, policy, requirement or other government restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing Governmental Agency having jurisdiction, applicable to any Party, in force from time to time, including but not limited to the Residential Real Estate regulations.

"Board of Directors" shall mean the Board of Directors of the K Raheja Corp Real Estate Private Limited

"The Company" shall mean K Raheja Corp Real Estate Private Limited



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ESG Framework and Strategic Priorities

The Company has identified key strategic pillars and focus areas which align with its endeavor to adopting responsible business practices and empowering the society while creating value. They also create a material impact on the Company's value creation abilities while facilitating strong ESG governance:

A. Embrace Nature

As a responsible corporate citizen, the Company seeks to create a living space which is in equilibrium with the surrounding environment. The Company prioritizes protecting the planet and shall take proactive measures to deliver a better world to future generations.

Towards this, the Company commits to:

- Comply with all applicable environmental laws and regulations.
- Continuous improvement of environmental performance.
- Set targets and objectives to reduce environmental impacts.
- Ensure trainings for employees to understand the impacts of their work activities on the environment.
- Ensure oversight, roles, and responsibilities for implementation of Environmental, Health & Safety Management System.
- Raise internal and external stakeholders' awareness on Environmental, Health & Safety Management System and environmental impacts.

1. Climate Change

The Company realizes that it is critical to mitigate climate change risks that endangers the planet and shall strive to mitigate any adverse impacts on/ due to its operational activities.

Towards this, the Company commits to:

- Reduce the Greenhouse Gas (GHG) Emissions throughout its operations through energy efficiency measures and set relevant targets
- Integrate renewable energy in its total energy mix to reduce reliance on non-renewable resources for powering its operations
- Ensure high indoor environmental quality to support the well-being and productivity of its occupants
- Incorporate Green Building principles into its design, construction, and maintenance processes and actively pursue Green Building certifications.
- Take measures to end all deforestation and compensate with reforestation annually across its operations, suppliers, and business partners.
- Adopt measures for conservation and protection of biodiversity and habitat across its operations, suppliers, and business partners that includes:
 - Striving to achieve Net Positive Impact (NPI) on biodiversity annually.
 - Setting biodiversity-related targets for priority areas to work towards no net loss.
 - Avoiding operational activities near sites containing globally or nationally important biodiversity.
 - Conducting Biodiversity Risk Assessment and applying mitigation measures for identified risks.
 - Engaging with all stakeholders on conservation and protection of biodiversity and habitat.

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- Implement strategies to adapt to changing climate conditions, ensuring its operations remain resilient and enhance disaster resilience by incorporating preparedness measures into its operations.
- 2. Ensure transparency when engaging in activities that can either directly or indirectly influence public policy, law, or regulation on climate change in alignment with the Paris Agreement. Water Stewardship**

The Company strives to promote water efficiency and effective water conservation measures in the design of new projects. To achieve this, the Company shall:

- Conserve water resources through efficient usage and responsible management practices
 - Explore opportunities to re-use water and alternative sources of water to reduce negative impacts on the wider community
 - Ensure transparency when engaging in activities that can either directly or indirectly influence public policy, law, or regulation on water.
- 3. Waste Management**

The Company strives to utilize materials judiciously and minimize waste generation. To this, the Company shall:

- Promote responsible waste management through the 3R's Principle of Reducing, Reusing and Recycling from the construction stage to occupancy and beyond
- Implement strategies to control and reduce the amount of construction and demolition waste from constructed buildings
- Develop a robust mechanism to embrace circularity in its operations and explore utilization of recovered resources at every stage

B. Empower Lives

The Company believes creating a workforce and community that is empowered. Through education, training, healthy and sustainable lifestyles enable the Company to give back to the society.

1. Employee Engagement and Talent Development

The Company is committed towards building a sustainable work environment and recognizes the value of investing in building the capabilities and expertise of its employees.

To support this, the Company commits to:

- Ensure opportunities for professional and personal development through strategic learning interventions
- Provide mechanisms for the investigation and resolution of grievances,
- Consider employee feedback, take necessary and appropriate actions on suggestions offered and/or concerns raised
- Provide numerous employee benefits like flexible work timings, counseling sessions, life insurance, health care, parental leaves, and retirement provisions among others including
 - Best-in-class employee retention
 - Appraisals based Individual performance and contributions to the Company's goals
 - Identifying talent for potential to be groomed for next-level responsibilities



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2. Diverse and Inclusive Work Environment

The Company ensures equitable compensation and benefits for all employees, regardless of gender, race, or background and robust policies and processes empower all employees promoting equal opportunities, providing a safe and secure workplace, in line with the Company's Code of Conduct.

As an equal opportunity employer, the Company is committed to provide equal opportunities in employment and shall:

- Treat all employees, workers, job applicants with equality in a fair, open, and transparent environment
- Ensure an accessible workplace environment that accommodates the needs of Persons with Disabilities (PwDs)
- Ensure a transparent Board nomination process is in place that encourages diversity of thought, experience, skills, knowledge, perspective, gender, age, nationality, country of origin, race, ethnicity, cultural and educational background
- Evaluate talent on merit and value systems alone free from any form of discrimination and harassment, whether physical, verbal, or psychological. No employee or potential employee shall receive less favorable treatment because of a protected characteristic, namely:
 - ✓ Age
 - ✓ Disability
 - ✓ Gender reassignment
 - ✓ Marriage or civil partnership
 - ✓ Pregnancy and Maternity
 - ✓ Race, color, nationality, ethnic or national origins
 - ✓ Religion or belief
 - ✓ Sex

3. Community Welfare

The Company aspires to create a positive influence through its social endeavors, demonstrating commitment to empower the well-being of neighboring communities through contributions to improve education, healthcare, and employability through vocational skill training.

4. Employee Health and Safety

In line with SDG 3: Good-health and wellbeing, the Company adheres to all applicable standards and regulations, voluntary programs and/or collective agreements on ensuring maximum Occupational Health and Safety (OHS) of construction workforce keeping high safety standards. The Company is committed to continually improve the performance of the Environmental, Health & Safety Management System through consultation with and active involvement / participation of workers, and/or workers' representatives. The Company shall align its functioning along robust safety management systems as employee and worker safety is of paramount concern. The Company shall focus on improving the health and safety of its employees as well as contractors or individuals under the Company's supervision across its entire operations and assets by:

- Prioritizing safety in all operations and in the communities, The Company serve implementing an Environmental, Health & Safety Management System Manual, focusing on preventing incidents from all our activities, products and services

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- Reduce on-site safety incidents, set up prioritization & action plans and establish quantitative targets for improving OHS performance metrics
- Ensuring good indoor air quality in our business parks and commercial spaces
- Implementing deep cleaning and sanitization of the facilities on our premises

C. Engross Stakeholders

The Company defines stakeholders as persons or Company of persons, who are impacted by our operations and who could significantly impact our business performances. The Company identifies internal stakeholders to include employees and external stakeholders to include customers, vendors and suppliers, service providers, contractual support personnel, regulatory authorities, local communities, and the media.

The Company seeks to identify issues that are most important to our stakeholders and deliver long-term shared benefits to all stakeholders.

The Company commits to:

- Facilitate effective stakeholder engagement, review outcomes from engagements, gather feedback and communicate results of stakeholder engagement.
- Regularly engaging and communicating with all identified key stakeholders through different mediums and modes of engagement
- Identify the Company's risks and opportunities, and set clear targets

1. Customer Engagement

The Company believes value creation is most effective when its objectives align with customer needs and satisfactinn

To this endeavor, the Company shall:

- Undertake a structured exercise to monitor customer satisfaction and customize its offerings to suitably meet their needs and expectations
- Ensure a well-established grievance redressal mechanism to address customers' concerns and treat all customers equally
- Promote sustainable lifestyles that are in harmony with nature through various awareness and behavioral campaigns
- Finalize its ESG initiatives in joint conjunction with its valued stakeholders

2. Brand Management

The Company seeks to identify potential awards and facilitate further recognition of projects or their aesthetics, quality, and sustainable practices over the years along with increased participation in improving businesses performance and brand reputation.

The Company is committed to:

- Strengthening its social media presence
- Also facilitate robust ESG Integration on the organization's public disclosures with a dedicated section on its ESG disclosures, performance, initiatives etc.



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3. Supply Chain Management

The Company identifies supply chain partners to include raw material suppliers, contractors who provide employees and labor, and consultants who assist in developing sustainable project designs.

The Supplier Code of Conduct can guide to improve performance and compliance standards and integrate sustainability principles throughout the organization's value chain.

The Company upholds the highest standards of governance, ethics, and transparency in operations and shall ensure:

- Effective engagement through stakeholder meetings
- Ensure compliance with all applicable laws and regulations on occupational health and safety, minimum living wage, work hours, overtime, working conditions and benefits
- Prevention of discrimination and harassment, forced or compulsory labor, child labor, modern forms of slavery, any form of human trafficking and promote human rights
- Promote freedom of association and right to collective bargaining
- Engage with key suppliers in managing environmental and social risks and improving supply chain resilience
- Adopt Vendor and Supplier Due Diligence to assess potential value chain partners on ESG criteria like Greenhouse Gas (GHG) Emissions, Energy Consumption, Waste Management, Resource Efficiency, Biodiversity impacts, Deforestation, Land Conservation among others necessary for compliance and delivery excellence
- Select vendors / suppliers based on their overall performance
- Ensure alignment with the Supplier Code of Conduct and avoid potential conflicts with ESG requirements
- Exclude vendors / suppliers from contracting upon not achieving minimum ESG requirements within a set timeframe
- Prefer suppliers with better ESG performance by applying a minimum weight to ESG criteria in supplier selection and contract awarding
- Adopt desk-based or on-site vendor and supplier assessments to categorize vendors / suppliers based on the extent of compliance with the Company's Supplier Code of Conduct and their ability to impact business operations
- Incorporate corrective actions / improvement plans in vendor and supplier assessments and support implementation of corrective actions / improvement plans
- Adopt vendor and supplier development trainings and technical support programs to build capacity and ESG performance in vendors / suppliers
- Ensure vendor / supplier access to ESG benchmarks against peers
- Local procurement of materials for manufacturing that reduces adverse environmental impacts

4. Equal opportunity and non-discrimination

In line with 'SDG 5: Gender Equality and SDG 10: Reduced Inequalities', the Company values and advances the diversity and inclusion of the people they engage and work with, wherein all employees, including potential candidates can compete in a fair, open and transparent environment. The Company shall foster a positive work culture by ensuring that there is no discrimination based on gender, ethnicity, religion, disability, or race. Merit in qualification, performance and capability form the sole criteria for selection.



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5. Safe, Secure and Harassment-free workplace

In line with 'SDG 3: Good Health and wellbeing', the Company is committed towards zero tolerance for discrimination and provides a work environment free from all forms of harassment, whether physical, verbal, sexual or psychological. Towards this endeavor, the Company shall develop a defined escalation process for reporting incidents and ensure implementation of corrective or disciplinary action in case of any discriminatory behavior or harassment. Employees have the right to freedom of opinion and expression. The Company shall strive to systemize health and safety processes, with special focus on aspects such as women's safety, assistance to persons with disability, emergency response and preventive health & safety measures. The Company ensures trainings for all employees on discrimination and harassment in the workplace.

6. Freedom of Association

In line with our value: 'collaboration – work as one', the Company respects the right of employees and workers to exercise their lawful right to freedom of association and right to collective bargaining.

7. Prohibition of Child Labour and Forced Labour

In line with our values – 'Integrity and Responsibility', the Company is committed to prevent all forms of child labour and forced labour including involuntary labour, bonded labour, slavery and human trafficking.

8. Data Privacy and Cybersecurity

The Company is committed to protect data privacy and ensure cybersecurity for employees, customers and suppliers. The Company ensures that a data privacy and cybersecurity policy is internally available to all employees with cybersecurity awareness training being periodically conducted and cybersecurity being an integral part of the employee performance evaluation. It does not disclose information to third parties without explicit consent of its stakeholders, unless required by law to do so. The Company shall develop a clear escalation process which employees can follow in the event an employee notices something suspicious is in place. The Company is very much aligned to its values 'Integrity and Responsibility', to foster a safe, secure and responsible business ecosystem.

9. Grievance Redressal Mechanism

In line with its values – 'Customer Centricity and Responsibility', the Company is committed to prevent any human rights violation and non-compliances, providing all its employees, customers and suppliers round-the-clock access to raise grievance and report any breach confidentially and anonymously.

D. Ensure Good Governance

The Company is committed to high standards of corporate governance, ethical business conduct and integrity in its business activities. As, establishing trust and transparency will foster sustainable work environment along with valued relationships with external stakeholders.

1. Corporate Governance

The Company ensures that its governing structure is reflective of its code of conduct. Towards this, the Company ensure that:

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- The Board frequently discusses the Company's progress on ESG goals during business operations reviews and strategy meetings.
- The Corporate Governance and Policy Committee primarily oversees the Company's sustainability strategy, commitments, stakeholder engagement, and reporting.
- The Company's Risk Management and Internal Control Framework enables better decision-making through the incorporation of ESG risks into its corporate risk management framework as a critical step toward robust governance.

2. Corporate Behavior

The Company strives to ensure its management's transparency, effectiveness, and legitimacy.

They commit to:

- Implementation of different policies and procedures in-line with the Company's Code of Conduct for employees to operate in a people-centric environment.
- 100% compliance with applicable regulations and laws across its operations and value chain, aligned to all national and international regulation.

3. Certifications and Ratings

The Company shall endeavor to assess its ESG performance through various ESG Rating Providers (ERPs) to facilitate a better understanding of key sustainability factors for the Residential Real Estate sector and identify the Company's most material environmental and social risks.

Review & Governance

This policy shall be reviewed periodically for its suitability and updated as necessary. The Company has developed a cross functional ESG governance framework, which is especially responsible for identifying, developing, and monitoring the ESG efforts.

Reporting Framework

The Company shall prepare the ESG Report as per the global standards like GRI, IIRC or such other standards as it deems appropriate and shall adhere to the sustainability guidelines as mandated by national regulatory authorities in India. Further it shall also strive to adhere to the emerging standards and incorporate them as it may be deemed fit.

Furthermore, the Company shall assure the data disclosed is as per global assurance standards (AA1000 or equivalent ISAE 3000) enhance accuracy and transparency.

Amendment

This Policy shall stand amended to the extent of any change in Applicable Law, including any amendment to the Residential Real Estate regulations, without any action from the Company. The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part.




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