

# THE REAL IN REAL ESTATE, THE SUSTAINABLE WAY.





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# About the Report

At K Raheja Corp Real Estate Private Limited (“KRCREPL”), sustainable growth and inclusive well-being of all our stakeholders underline every action we take - from site selection to conceptualization and design to construction to project completion and handover. This focus on advocating responsible real estate has made us one of the country’s leading developers of quality homes.

As a value-led organization, we believe in leading with ethical business conduct and integrity that promotes a fair and just culture across our company. We are committed to reducing our carbon footprint and positively impacting society while creating long-term value for our stakeholders.

We are pleased to present our first Environment, Social and Governance (ESG) Report for FY 2023-24, which testifies to our commitment towards strengthening the transparency of our disclosures and providing a comprehensive overview of our ESG Strategic Framework. It gives a view of our material topics, roadmap and ESG performance for the fiscal year.

## Reporting Period

The details disclosed in the Report pertain to the period April 1, 2023, to March 31, 2024, unless mentioned otherwise.

## Reporting Standards and Principles

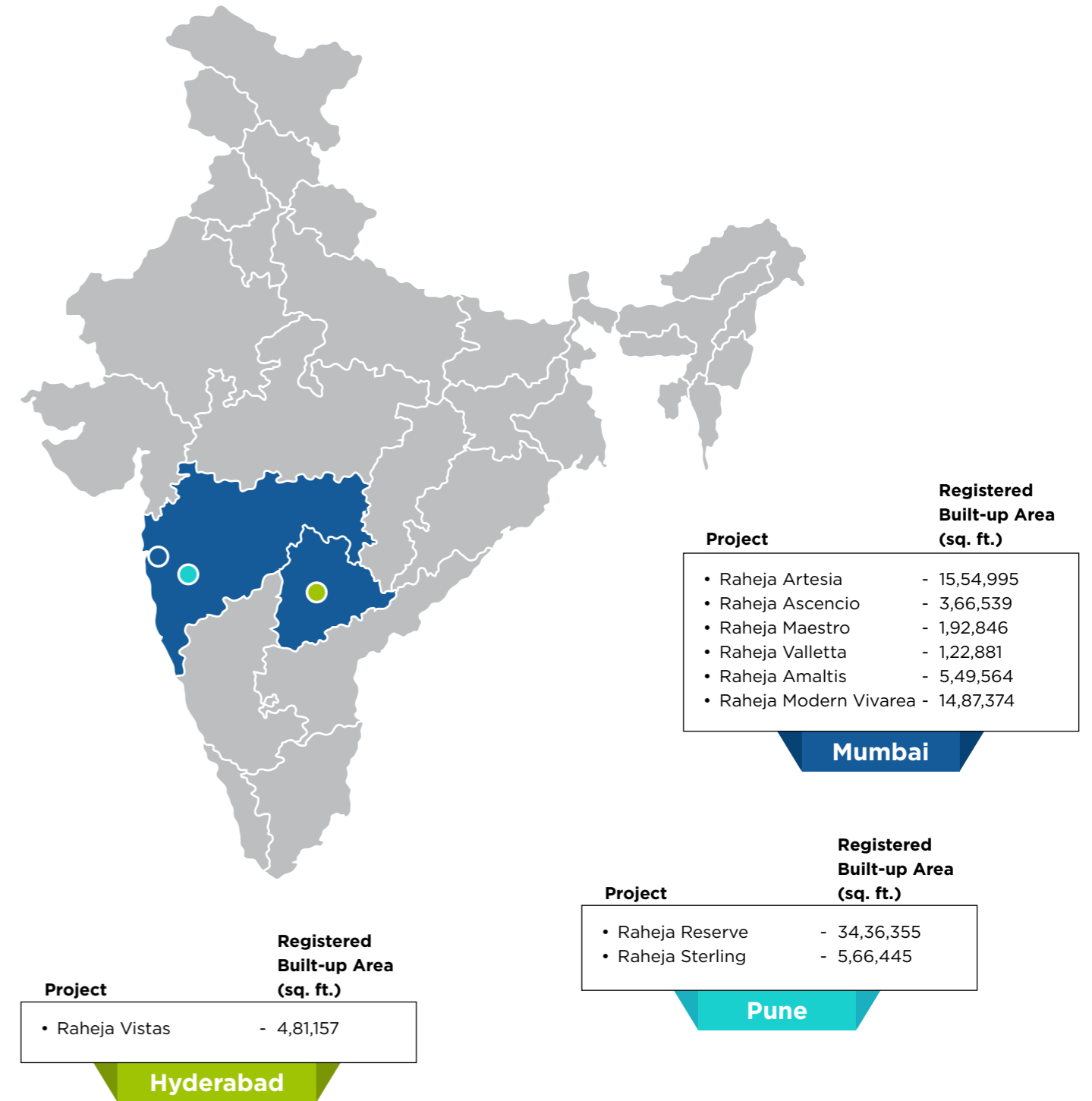
The Report complies with current sustainability-based disclosure mandates and prepares us for upcoming requirements, while also aligning with the following frameworks and reporting principles:

- GRI Universal Standard 2021
- The United Nations’ Sustainable Development Goals (UN SDGs)
- Taskforce on Climate-related Financial Disclosures (TCFD)

## Reporting Scope and Boundary

This Report covers the environmental, social and economic performance of 9 residential development projects of KRCREPL spread across 8.76 mil. sq. ft.

The Reporting Scope includes:



It is to be noted that

**01** As a residential developer, our operational control over apartments, if any, extends for a maximum period of 2 years post completion, during which the locality and apartments are handed over for complete management and maintained by residents.

**02** The projects listed above have been under different construction phases during the reporting period.

## Contact



Raheja Tower, Plot No. C-30, Block 'G',  
Next to Bank of Baroda, Bandra Kurla  
Complex, Bandra (East),  
Mumbai, Maharashtra - 400 051



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K Raheja Corp Homes - Real Estate Builder  
in Mumbai, Pune, Hyderabad



customerrelationship@kraheja.com

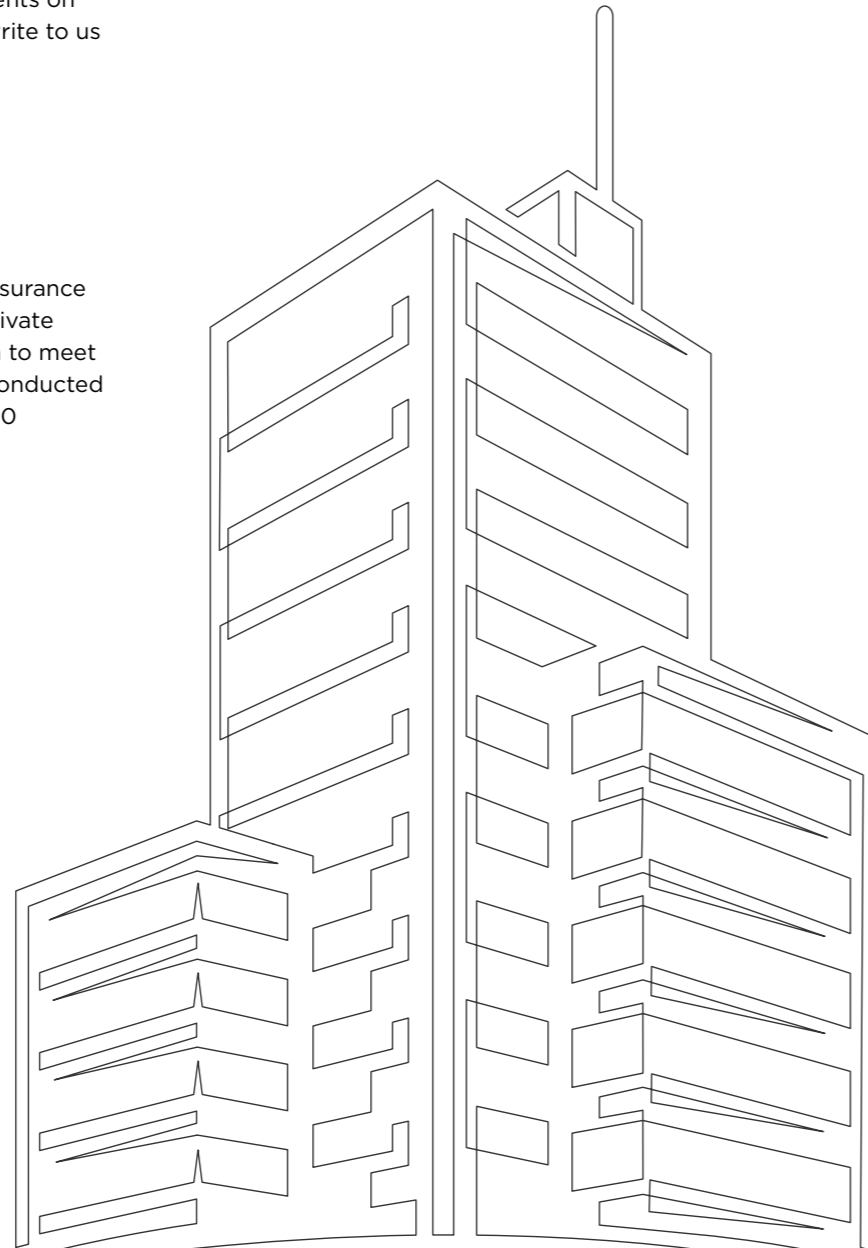
We solicit your feedback and comments on  
our ESG Report 2023-24. You may write to us  
at sustainability@kraheja.com

## Forward-Looking Statements

This Report includes predictions about our future performance based on our current assumptions and expectations, including claims about our ESG targets, goals, commitments, programs and other business strategies, initiatives, and ambitions. These sentences frequently use verbs like "will," "aim," "anticipate," "believe," and "drive," "estimate," "expect," "intend," "may," "plan", "project", "strategy", "target", "goal", or words of a similar nature. The realization of the stated intents is subject to external factors and business decisions.

## Assurance

We have carried out independent and external assurance of our non-financial performance by TUV India Private Limited to review our ESG strategy and approach to meet our ESG goals. The assurance engagement was conducted in reference with "Limited Level" as per ISAE 3000 (Revised).



# Corporate Overview

## Business Snapshot

**5**

Cities

**8,500+**

Happy Families

**3,530**

Units

**100** <sup>Lacs</sup>  
sq. ft. of Residential  
Area developed

**₹ 5,765.15** <sup>Mn</sup>  
Turnover

**₹ 673.18** <sup>Mn</sup>  
Net Operating Margin

**9%**

Weighted Average  
Cost of Debt



Raheja Amaltis



# Message from the CEO

Dear Stakeholders,

I am pleased to present our first Environmental, Social, and Governance (ESG) Report for FY 2023-24, which highlights KRCREPL's commitment to sustainability and responsible business practices. This report provides a comprehensive overview of our ESG strategic framework and performance across various parameters throughout the reporting year. As the world faces growing environmental challenges and social inequities, the need for affirmative action to protect the planet and future generations has never been greater. At KRCREPL, embedding ESG principles into our strategic intent and values is imperative for sustainable growth and value creation. While ESG principles have always guided our actions from design to construction and handover, the publication of our first Annual ESG Report enhances the transparency of our disclosures and reiterates our commitment to stay accountable to our stakeholders.

## Economic Performance

In FY 2023-24, KRCREPL achieved several milestones, reinforcing our position as a leading player in the real estate sector. Our quality sustainable habitats, with 3,530 residential units spread across 100 lakh square feet, are bringing joy to over 8,500 families in 5 cities of India. We have successfully integrated commercial, residential, and retail spaces, encouraging existing customers to upgrade and move within our projects for better amenities. Our commitment to timely project delivery remains steadfast. Despite challenging times, we ensured on-time project delivery, showcasing our resilience.

## Environmental Performance

As we expand our asset network to tap growing opportunities, our core focus remains on integrating green practices that enhance resource efficiency and manage our environmental footprint, aligned with global and national goals. Since 2007, we have partnered with the CII-Green Building Council, and today, all our properties are targeting IGBC Green Building Certifications.

SAP India has recognized KRCREPL as "The Sustainability Champion" for our responsible practices across residential projects, leveraging smart and innovative technologies to deliver future-ready buildings.

Adopting cutting-edge technology and digitization allows us to continuously strive to improve efficiency by reducing manual processes. We are using cut-to-size granite slabs for flooring and wall cladding to reduce shipment weights and carbon footprint during transportation. Adopting ready-made plaster instead of traditional sand and cement mix has eliminated the need for multiple transportation trips for cement. We have optimized our water usage through the implementation of efficient flush and flow fixtures, as well as using treated water for flushing. Additionally, our focus on innovation has driven us to use leading-edge software for daylight simulation in IGBC Green Certified Homes, ensuring optimal natural light levels.

## Social Performance

Our commitment to social responsibility is reflected in our efforts to foster employee development and diversity while ensuring a safe work environment remains a priority. A high percentage of repeat customers demonstrates trust in our quality and service. We offer loyalty discounts to reward our valued customers.

Our customer surveys reveal a trend of customer upgrades within our properties, highlighting their appreciation for our amenities and services.

We invest in community development projects, social welfare programs, and local procurement, generating jobs and strengthening social impact.

## Governance Performance

A strong governance framework is essential for sustained organizational success. We maintain a robust track record

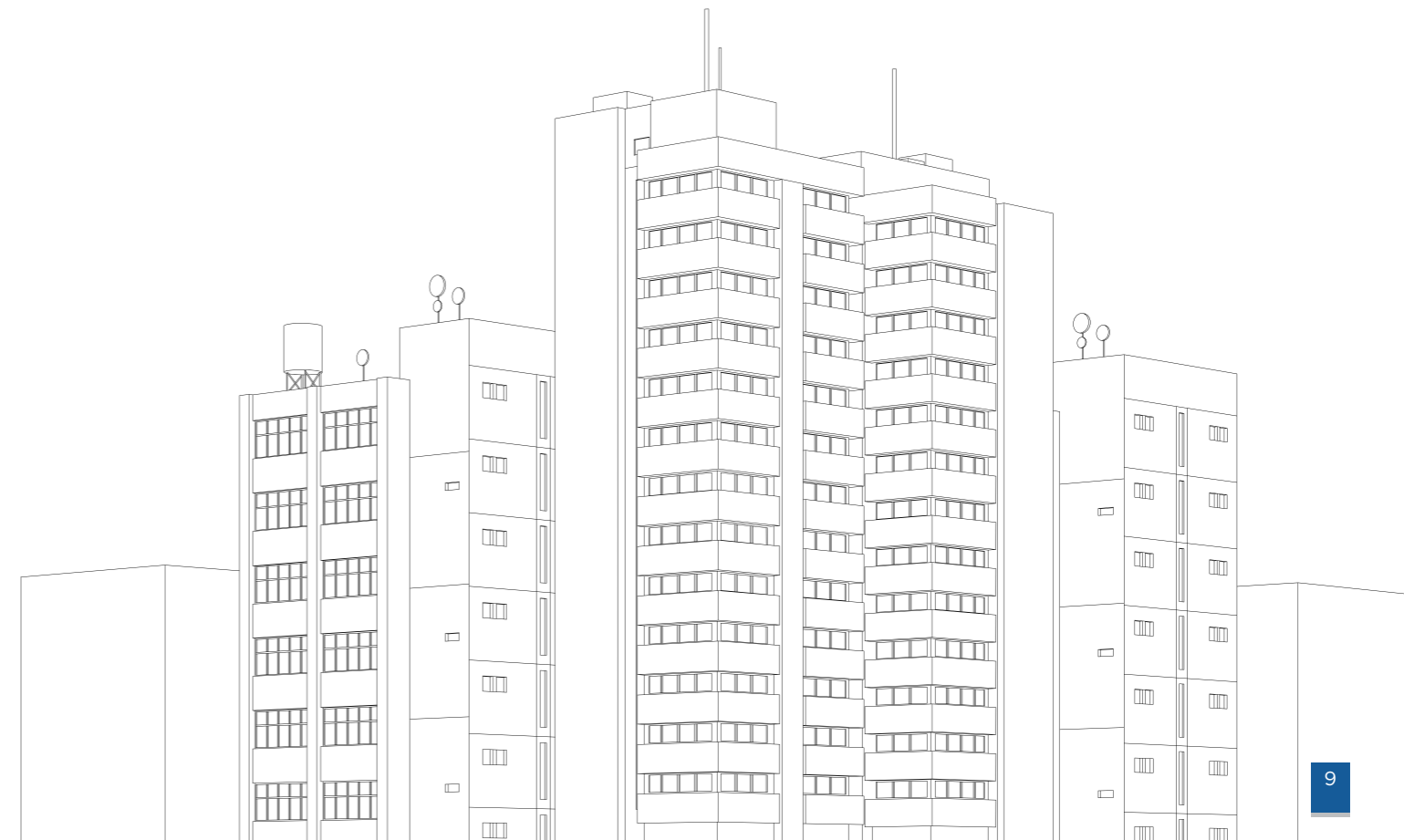
of ethical business practices and compliance and our strong governance framework underpins our long-term success.

Our journey towards sustainability is continuous and evolving. We are committed to enhancing our ESG performance and creating long-term value for our stakeholders. Through responsible environmental stewardship, social responsibility, and strong governance, we aim to set new benchmarks in the real estate industry.

We look forward to your continued support as we strive to achieve our sustainability goals.

Warm Regards,

**Ramesh Ranganathan**





# About Us

KRCREPL is regarded as one of India's leading players in the realty segment. We have been successfully delivering luxurious residential spaces to customers across 5 economic and social hubs of Mumbai, Navi Mumbai, Pune, Bengaluru and Hyderabad over the last four decades. We deliver aspirational spaces with distinct characteristics and attributes, making each of our offering unique for our customers. As an industry leader, we are proud of

being one of the early advocates of the transition to responsible real estate development, pioneering the industries' responsibility towards contributing to crafting green spaces for living and working and protecting the environment. Our buildings have secured green certifications, including IGBC Silver and Gold, to testify to their environmentally friendly construction.

## Vision

To be a trusted leader in the realty industry, as a creator of everlasting experiences for customers, partners and employees alike.

## Values



**Change and Innovation**  
Ideas before Results. We believe in embracing change to stimulate creativity and ingenuity that is central to bringing new products and services for our clients.



**Customer centricity**  
Strive to add value and inspire our customers because we recognize that they come to us by choice.



**Integrity**  
We uphold the highest standards of integrity in all our standards.



**Collaboration**  
Work as one 'We harness differences and interdependencies to unleash the power of one.'



**Efficiency and excellence**  
We focus on results, act with ambition to be operationally competitive.



**Responsibility**  
We are willing to take responsibility of our actions and impact.





## Memberships and Associations



## Awards and Recognition

Our projects and initiatives have received several accolades and recognitions, ranging from their aesthetics, quality and sustainable practices over the years. These include:



## Realty+ Excellence Awards 2023



At the prestigious 15th Realty+ Excellence Awards 2023 – West, Raheja Modern Vivarea, Mumbai was bestowed with the ‘Luxury Project of the Year 2023’ Award, transcending conventional luxury and embodying cutting-edge engineering solutions for an unparalleled living experience. Furthermore, Raheja Sterling, Pune was awarded the ‘Residential Project of the Year 2023’ Award as a testament to KRCREPL’s unwavering commitment to integrating expansive living with pure luxury.

## Sustainability Summit & Awards 2023



**K Raheja Corp Homes Recognised for Best Sustainability Initiatives**  
Sustainability Summit & Awards by UBS Forums Pvt. Ltd. June 2023



Raheja Vistas Premiere, Pune was honored with the ‘Best Sustainable Project of the Year 2023’ at the esteemed ‘Sustainability Summit & Awards 2023’ from the prestigious UBS Forum, an international platform fostering collaboration and dialogue among industry experts. The project excelled across energy efficiency, water stewardship and wastewater treatment, material procurement, EV readiness and waste management. These interventions ensured an elevated standard of indoor air quality, preserved natural resources, minimized our ecological footprint and fostered a healthier living environment for our discerning residents.

## Confederation of Real Estate Developers’ Associations of India (CREDAI) Best Facility Awards 2023



**CREDAI - Metro Pune Best Facilities Award**  
CREDAI Oct 2023





# ESG Highlights FY 2023-24

## Environment

**16.67%**

Renewable Energy Share in total energy mix

**16.44 msf**

IGBC Registered Built-Up Area

**1.72 msf**

IGBC Silver Certified Registered Built-Up Area

**4.15 msf**

IGBC Gold Certified Registered Built-Up Area

**95%**

Waste Diverted from Landfill

**4.40%**

Spending on Green Pro Certified Products

**992**

Trees Planted

## Social

**18%**

Share of Women in Management Positions

**2,083**

Total Employee Training Hours

**5.19**

Average Training Hours per employee

**13.47%**

Total Employee Turnover Rate

**100%**

Employees covered for Trainings on Health, Safety and Human Rights

**95.2 Mil INR**

Expenditure on CSR Initiatives

**Zero**

Work-related Injuries and Fatalities

**37**

Net Promoter Score (NPS)

**8.11/10**

Average Customer Satisfaction Score

## Governance

**90%**

Materials Sourced Locally

**Zero**

Non-compliances

**Zero**

Data Breaches





# Our Approach to Sustainability

At KRCREPL, we are mindful of the growing challenges of climate change, deforestation, and pollution and the pivotal role the real estate industry can play in mitigating harmful carbon footprint. Our vision prioritizes excellence and sustainability and aims to balance business success with community well-being and environmental stewardship to enhance value creation for stakeholders.

Sustainability is ingrained in the projects we deliver, showcasing eco-conscious and inclusive living spaces. Our ESG principles are embedded into our operational strategy, aligned with global and national goals of decarbonization and moving towards a Net Zero future.

## Environmental

We build houses that are green. Taking care of the environment through the responsible use of resources and giving back to the environment positively is what drives us. We are reducing our carbon footprint across our delivery value chain- from design to construction and post construction.



## Social

We believe it is our responsibility to enable, empower and give back to society. Creating workspaces that foster a culture of safety and belonging is imperative for motivating our employees and workers who are the bedrock of our success.

## Governance

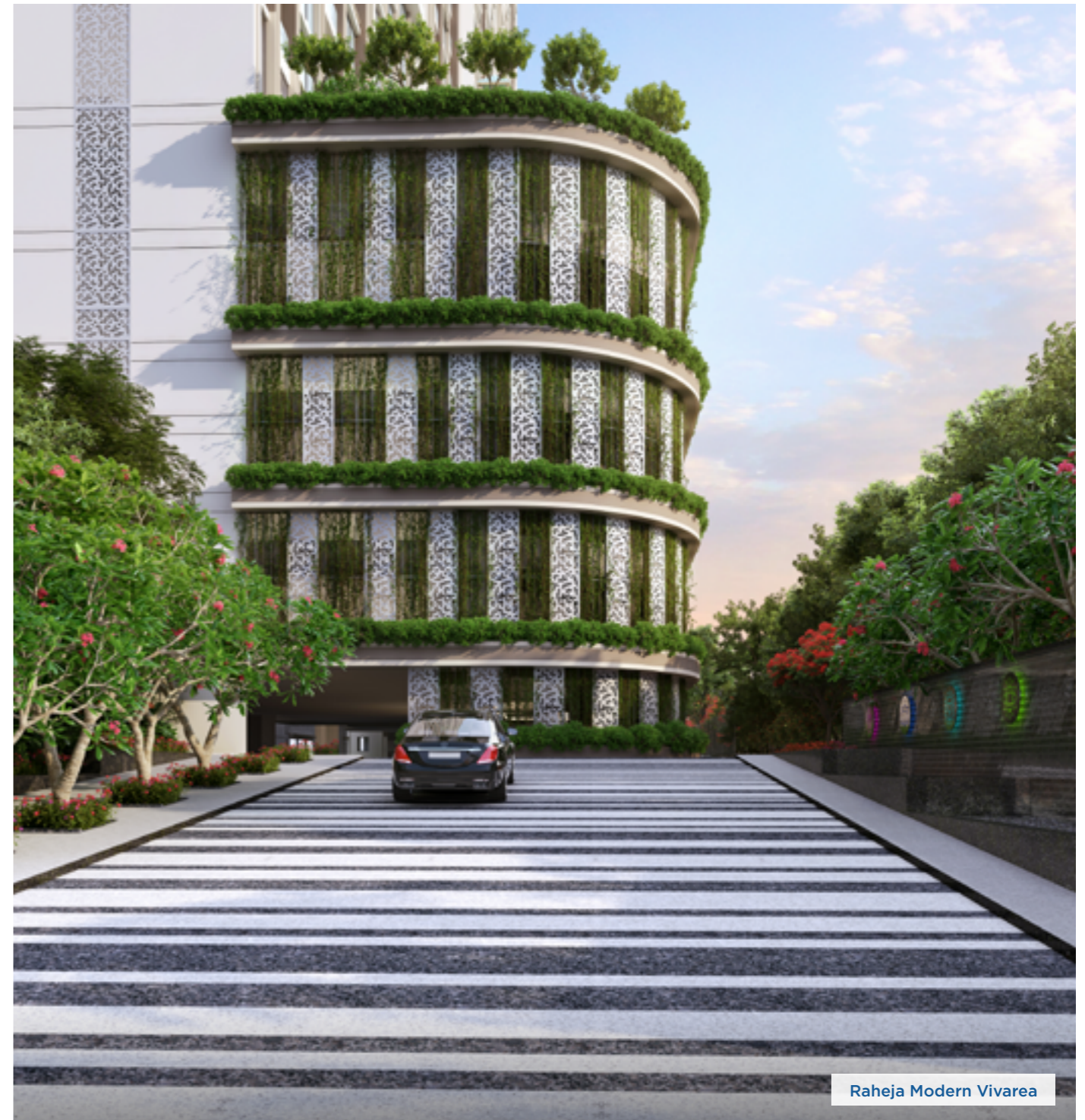
Long-term growth and optimized value creation can be realized with greater trust and transparency in the system. A strong governance structure is key to ongoing organizational success. Our governing structures work with the people and for the people. It reflects how we do our business with highest levels of code of conduct.



1. Use of recyclable building materials
2. Use of water and energy efficient appliances
3. Energy management with smart technologies



4. Customer engagements and joint initiatives
5. Risk assessment and adaptation plan for climate related risks
6. Health and Safety
7. Robust Governance



Raheja Modern Vivarea



# Our ESG Strategy

We acknowledge that the threat posed by climate change to society requires immediate action, and we actively support global and national efforts to address and solve this formidable challenge. We have established long-term and interim goals to contribute to managing current and emerging climate change threats proactively.

Led by a '4E Excellence with Sustainability Strategy', our green buildings proactively contribute to our progress toward sustainable operations and offerings. We are committed to protecting the environment, using resources responsibly, minimizing our carbon footprint, limiting our water consumption, and recycling as much as possible. We strive to become a zero-waste organization.



# Our ESG Strategic Pillars

- Embrace Nature** - As a responsible corporate citizen, we seek to minimize our environmental impact through strategic interventions, including adopting green practices in construction and operations, conserving resources, and reducing our overall carbon footprint to deliver a better world to future generations.
- Empower Lives** - We believe creating a workforce and community that is empowered is the right thing to do to build a stronger society. Empowerment through education, training and promoting healthy lifestyles enables our talent to flourish and all stakeholders to perform better.
- Engross Stakeholders** - While customer happiness is at the core of our success strategy, we make our best efforts to engage with all our stakeholders and deliver what's best. Regular engagements help us make informed decisions for the benefit of all.
- Ensure Good Governance** - Trust and transparency are critical for our long-term stability. For us, the pillar is significant for fostering a sustainable work environment and strengthening relationships with external stakeholders.





# Our ESG Commitments

Pillar	Focus Area	Key Performance Indicators (KPIs)
<b>Environmental</b>		
Embrace Nature	Climate Change	<ul style="list-style-type: none"> <li>Renewable Energy Integration</li> <li>Green Building Certifications</li> <li>TCFD Alignment</li> </ul>
	Water Stewardship	<ul style="list-style-type: none"> <li>Water Conservation</li> </ul>
	Waste Management	<ul style="list-style-type: none"> <li>Waste Management</li> </ul>
<b>Social</b>		
Empower Lives	Employee Engagement and Talent Development	<ul style="list-style-type: none"> <li>Average Training Hours per employee</li> <li>Employee Engagement Score</li> <li>Employee Retention</li> </ul>
	Diverse and Inclusive Work Environment	<ul style="list-style-type: none"> <li>Diversity and Inclusion</li> </ul>
	Community Welfare	<ul style="list-style-type: none"> <li>Community Development</li> </ul>
Engross Stakeholders	Customer Engagement	<ul style="list-style-type: none"> <li>Net Promoters Score (NPS)</li> <li>Grievance Redressal and Turnaround time</li> <li>ESG Joint Initiatives</li> </ul>
	Brand Management	<ul style="list-style-type: none"> <li>Awards and Accolades</li> <li>Social Media Presence</li> <li>Website Integration</li> </ul>
	Supply Chain Management	<ul style="list-style-type: none"> <li>Supplier Code of Conduct</li> <li>Sustainable/ Green Procurement Policy</li> <li>Supplier Screening on ESG Criteria</li> <li>Local Procurement</li> </ul>
<b>Governance</b>		
Ensure Good Governance	Corporate Governance	<ul style="list-style-type: none"> <li>ESG Governance Framework</li> <li>Robust Risk Profiling and ESG Integration</li> <li>Integration of ESG criteria in KMPs pay structure</li> </ul>
	Corporate Behaviour	<ul style="list-style-type: none"> <li>Policies and Code of Conduct</li> <li>100% Compliance with Regulations</li> <li>Internal and External Communications</li> </ul>
	Certifications and Ratings	<ul style="list-style-type: none"> <li>ESG Ratings</li> </ul>





# Stakeholder Engagement

## Our Approach

KRCREPL has instituted a robust engagement framework to identify issues critical for taking our business and sustainability objectives forward while aligning them with the aspirations of key stakeholders. Effective and timely engagement helps us proactively address business risks and opportunities and set clear targets to deliver long-term shared benefits to our stakeholders.

## Stakeholder Engagement Process

Our stakeholder engagement process involves the identification of key stakeholders who are impacted by our operations and who have the ability to impact our business performances in a major way, analysis of different modes of engagement, planning regular engagement with stakeholders through various mediums, ensuring proactive engagement with all identified stakeholders to understand their key expectations and concerns and finally effective disclosure and monitoring of performance against the prioritized material issues that guide our Board to make informed decisions for the benefit of all stakeholders. Stakeholder insights and feedback offer valuable checkpoints and opportunities for course correction in our ESG journey.

We incorporate factors such as inclusivity and diversity in perspectives, degree of dependence and interest, and ability to influence business outcomes to categorize our identified stakeholders as external and internal stakeholders. External stakeholders include investors and lenders, customers, communities including local, vulnerable, marginalized and disadvantaged groups, value chain partners, including suppliers, vendors and contractors, regulatory authorities, media and third-party service providers, including external consultants. Internal stakeholders include employees and contractual labor.

**Our strategic approaches are best guided when we engage with our stakeholders and understand their expectations and interests**



## Stakeholder Engagement Matrix

Stakeholder Group	Significance of Relationship	Mode of Engagement	Frequency of Engagement	Key Actions
Employees	Enhance employee engagement and satisfaction Sustain morale and team-building Personify the brand Prevent violation of Human Rights Build an efficient and safe work environment	Newsletters Employee engagement and satisfaction surveys Capacity Building Sessions on ESG and Sustainability Team-building activities Learning and development interventions including behavioural, skill-based trainings etc. Performance appraisal and review meetings Grievance Redressal Mechanism	Ongoing	Employee benefits and well-being (e.g. sick leave, payment of overtime, paid leave, flexible working hours, work-life balance, maternity and paternity leave, PF, ESIC, Gratuity, medical coverage and health, safety and well-being programs etc.) Career growth opportunities Compliance with Human Rights (fair wages and remuneration, safe and healthy working conditions, information security, zero tolerance to discrimination and harassment, inclusive work environment etc.) Transparent governance Grievance handling and redressal
Contractual Labor	Deliver quality products and meet project timelines Prevent violation of Human Rights Build an efficient and safe work environment	Meetings Training on Occupational Health and Safety (OHS) Skill-based trainings Grievance Redressal Mechanism	Ongoing	Labor benefits and well-being (e.g. sick leave, payment of overtime, fair working hours, accommodation in labor camps with provision of electricity, food, cleaning drinking water, hygienic sanitation, ventilation, security and surveillance, PF, ESIC etc.) Compliance with Human Rights (timely payment of minimum wages, safe and healthy working conditions, information security, freedom of association and right to collective bargaining, zero tolerance to discrimination and harassment, inclusive work environment etc.) Grievance Handling and Redressal
Investors and Lenders	Build investor confidence Provide capital for business growth Ensure profitability and return on investment Sustain investor relations and expectations	Investor calls Investor presentations Press releases Meetings Corporate website Grievance Redressal Mechanism	Quarterly	Certainty of revenue stream Responsiveness to investor concerns Transparency of ESG Performance Participation in ESG Ratings
Customers	Enhance customer engagement and satisfaction Build long-term trust in the market Sustain economic growth Improve brand positioning Motivate business performance to deliver high-quality service	Customer engagement and satisfaction surveys Health, safety and well-being programs Events Newsletters Brochures Webinars and seminars E-mails Grievance Redressal Mechanism	Ongoing	Quality of project delivery Transparency of ESG Performance



Stakeholder Group	Significance of Relationship	Mode of Engagement	Frequency of Engagement	Key Actions
Community (including local, vulnerable, marginalized and disadvantaged groups)	Generating positive impact is critical to achieving social goals Establish clear communication channels for local community members Enhance community awareness and development	Community need assessment surveys Community interactions and meetings CSR programs and activities Community impact monitoring and assessment initiatives Capacity building and awareness sessions Local community feedback channels Employee volunteering initiatives Grievance Redressal Mechanism	Annually	Local community outreach Impact Assessment of beneficiaries Grievance handling and redressal
Regulatory Authorities	Support policies and laws towards industry development Obtain permissions and licenses to operate as per regulations	Corporate website Compliance submissions Written communications Query response Meetings Grievance Redressal Mechanism	Ongoing	Compliance with all applicable laws and regulations Ethical, accountable and transparent business conduct
Value Chain Partners (including Suppliers, Vendors and Contractors)	Leverage costs and operational efficiency Sustain greater sustainability impacts Timely delivery of projects	Meetings Calls Capacity Building Sessions on ESG and Sustainability Value chain assessment activities on ESG parameters Grievance Redressal Mechanism	Ongoing	Timely payment on delivery of projects Safe and healthy working conditions
Media	Enhance brand visibility Improve visibility of ESG and Sustainability Performance	Press conferences Press releases Social media Leadership interviews Industry Association Meets	Ongoing	Transparency of Business Performance
Third-party service providers (including external consultants)	Enable the creation of differentiated offerings with expertise	Memorandum of Understanding (MoU) Meetings Independent audits	Annually	Timely payment on delivery of services Transparent governance

## Stakeholder Governance Process

KRCREPL has developed a robust Stakeholder Governance Process that identifies risks to stakeholder engagement, such as unresponsive stakeholders, conflict of interest, participation fatigue, disruptive stakeholders etc., prior to deciding the mode and frequency of engagement, assesses the profiles of all identified stakeholders and enables open channels of communication which are anonymous, equitable, easily accessible, transparent and dialogue-based to promote risk mitigation. We ensure legitimacy, prohibit retaliation towards effective engagement and expect all identified stakeholders to be accountable and responsible for their own behavior and practices. To ensure sufficient capacity of stakeholders and improve the effectiveness of engagement, we regularly assess stakeholder capacity prior to deciding the mode and frequency of engagement and undertake capacity-building measures accordingly. Finally, the results of stakeholder engagement are communicated in a timely manner to incorporate stakeholder feedback and periodically update the stakeholder engagement process.

## Grievance Handling and Redressal Mechanism

KRCREPL encourages all stakeholders to proactively share their feedback and ensure that all stakeholder grievances are identified, monitored, and effectively resolved in a timely manner. Towards this endeavor, we provide formal channels to acknowledge stakeholder grievances and feedback, as detailed in our Stakeholder Engagement Policy and Grievance Handling and Redressal Policy.





# Materiality Assessment

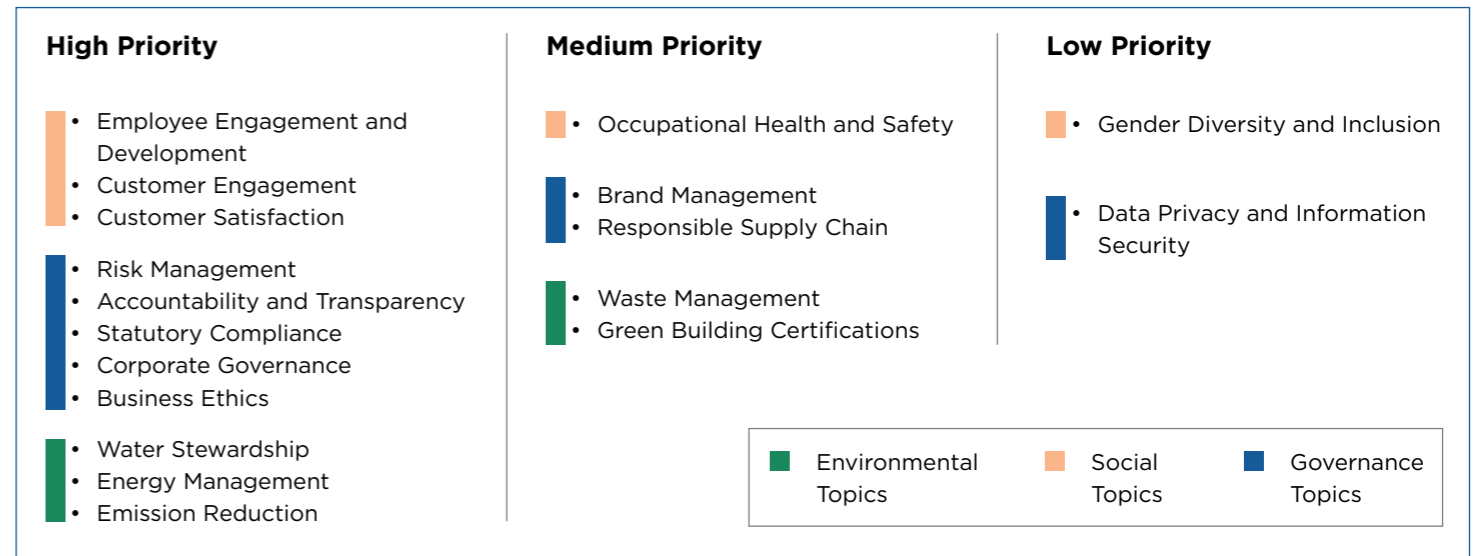
## Our Approach to Materiality

We conducted a comprehensive materiality assessment in 2021 to identify and prioritize issues that impact our business and our key stakeholders the most. This involved a structured process of consultations with internal and external stakeholders through in-person meetings, virtual discussions and online surveys to identify their key concerns and needs. Thereafter, we also assessed our peers and global megatrends for the real estate sector, along with the significant risks and opportunities related to our business. The findings were then prioritized based on their value to the company and feedback from key stakeholders to establish a set of material issues most relevant to our stakeholders and the company.



We identified a universe of 18 material topics that emphasize our ESG strategy and guide our sustainability endeavors to ensure long-term business success. These topics form the bedrock of our sustainable growth strategy, approach, planning, and disclosures.

## ESG Materiality



## Materiality Assessment Process

Develop a matrix of material topics prioritized into high, medium and low.



Preparing universe of material issues - megatrends, sectoral trends and peers

Conducting stakeholder engagement through surveys and meetings with senior leadership to understand importance assigned on each topic




Shortlisting of topics and scoring its relation to achievement of business objectives and mitigation of risks



# Governance and Risk Management



## Key Material Topics

-  Risk Management
-  Accountability and Transparency
-  Statutory Compliance
-  Corporate Governance
-  Business Ethics
-  Brand Management
-  Data Privacy and Information Security

## Stakeholders Impacted

-  Employees
-  Shareholders
-  Value Chain Partners
-  Regulatory Authorities

## Our Approach

At KRCREPL, governance is about upholding the greatest standards of accountability, transparency, and integrity. Long-term growth and optimized value creation can be realized with greater trust and transparency in the system. A strong governance structure is key to ongoing organizational success. Our governing structures work with the people and for the people. It reflects how we do our business with highest levels of ethics as outlined in our code of conduct.

**For integrating sustainability management and performance into our culture, business partnerships, and procedures, we have formed a separate ESG Committee and ESG leadership at the board and senior management levels.**

## Alignment with the UN SDGs





## Our Board

Our Board of Directors are the driving force behind our governance culture and is entrusted with the responsibility of protecting the long-term interests of our stakeholders. The Board supervises our operations across strategic

planning and execution, risk management, capital deployment, ethical business practices, and human capital management. The Chief Executive Officer (CEO) oversees the management performance.



**Mr. Sunil Madhav Hingorani**  
Director KRCREPL



**Mr. Ramesh Ranganathan**  
Director KRCREPL



**Mr. Neel Chandru Raheja**  
Director KRCREPL



**Mr. Ravi Chandru Raheja**  
Director KRCREPL

## Corporate Governance

Corporate governance at KRCREPL is built on a foundation of ethics and integrity to manage every aspect of business fairly and honestly. This framework ensures accountability across our operations and establishes transparent, democratic procedures. To ensure timely and accurate disclosure of information about our financial and non-financial performance, we have developed a set of robust policies and best practices over the years. The Board monitors the effectiveness of the company's governance processes and risk management systems.

Our CEO takes full responsibility for our sustainability goals and performance. The Board has a fiduciary duty to safeguard and enhance shareholder value by providing strategic direction to the company and ensuring that our goals are consistent with stakeholder expectations. It oversees company operations strategically and autonomously, assuring legal compliance, financial accounting and reporting systems integrity, and stakeholder credibility through timely and accurate disclosures.

We manage the operations and stakeholder expectations in a way that increases the corporate value and meets the expectations of the various stakeholders of the group. The Board met **16** times during the year. The ESG topics discussed during the meetings are:

- ESG Strategy and Roadmap
- ESG Risk Integration
- Eco-efficiency and Certifications
- Community Empowerment

## Role of Board Committees

The Board frequently discusses our progress on ESG goals during business operations reviews and strategy meetings. A dedicated Corporate Governance and Policy Committee oversees our sustainability strategy, commitments, stakeholder engagement, and reporting. Each Board committee also monitors and supervises any ESG opportunity and risk that pertain to their area of responsibility. The Committee regularly briefs the Board on the progress of their respective committees. ESG concerns frequently covered in management updates or on committee agendas include:

Energy, Carbon and Waste management linked Key Performance Indicators are being worked out to improve oversight of our environmental performance.

## Board Performance

**16** Number of Board Meetings





## ESG Governance Structure

True ESG integration requires the entire organization to work towards our ESG goals. To this end, we have integrated our ESG goals into every aspect of our business operations to ensure that employees at all levels align with them.

Our ESG governance framework consists of the following levels:



**Executive Committee:** Our ESG policy is overseen by the executive committee consisting of Board members and key managerial personnel. This committee is responsible for providing strategic direction, ensuring proper policy implementation and periodically reporting progress on ESG goals to the Board of Directors of KRCREPL. Additionally, the members of this committee are tasked with promoting a culture of ESG adherence within the Company. If needed, the committee may also form specific task forces or smaller groups to carry out tasks.

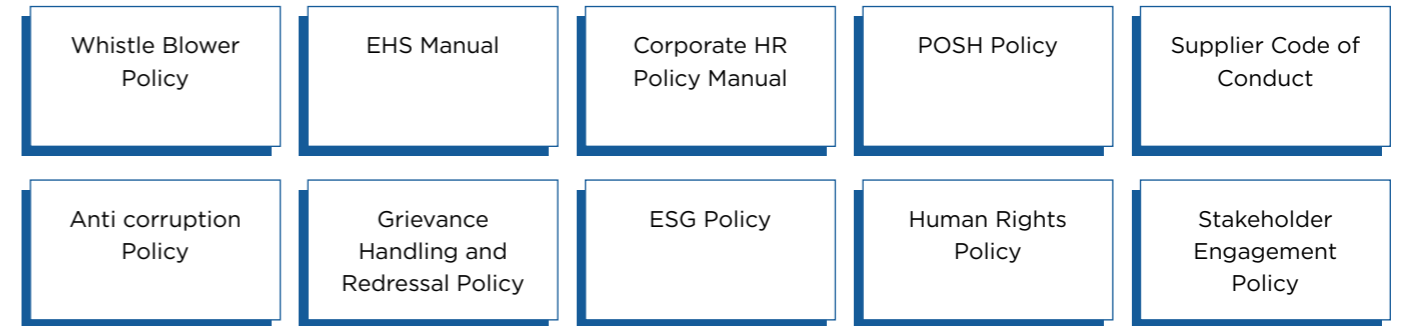
**ESG Committee:** We have established an ESG Committee consisting of cross-functional members, such as Sustainability, Marketing, Customer relations, Finance, Sales, Procurement, Company Secretary, Corporate Social responsibility, Human Resources etc. This committee reports to the executive committee. The ESG Committee is tasked with identifying gaps in previous sustainability

initiatives, approve ESG targets, allocating budget and monitoring the effectiveness of implementation. The committee reports progress against ESG Strategy to the executive committee on a quarterly basis.

**Working Groups:** These are the special teams consisting of members of several departments such as Sustainability, Marketing, Customer relations, Finance, Sales, Procurement, Company Secretary, Corporate Social responsibility, Human Resources etc formed to undertake a specific ESG initiatives. These tasks may include undertaking internal research, suggesting new ESG initiatives at department level, formulating a detailed action plan, monitoring & reporting progress etc. Working groups report the progress of ESG initiatives to the ESG committee monthly.

## Corporate Policies

We follow a set of internal and publicly disclosed policy structure that enhances our strategic and business objectives and recognizes and addresses our long term sustainability goals.



## Risk Management Framework

Our Risk Management and Internal Control Framework is crucial to our continued success and expansion. It defines our methods to identify, monitor, report, review and mitigate risks. It enables better decision-making related to taking, adapting and mitigating risks. Risks at the enterprise level are pinpointed through a structured approach that encompasses the detection of risks, evaluation of their impact and probability, and the assignment of a corresponding rating grounded on their underlying causes and effects. Subsequently, strategies to mitigate these foundational causes are devised. This meticulous planning equips us to diminish the possible risks facing the business. Sustainability risks have been incorporated into our corporate risk management

framework as a critical step toward robust governance. The Corporate Governance and Policy Committee is responsible for overseeing risk management tasks within the company.

From the perspective of sectoral performance, integrating risks related to climate change and sustainability considerations is critical for protecting the environment, boosting the company's performance and staying aligned with investor and customer expectations while strengthening market presence. We also look forward to incorporating the Task Force on Climate-Related Financial Disclosures' recommendations (TCFD) in the future.





## Risks Identified

Risk	Description	Mitigation Measures & Plans
<b>Project Management Risk</b>	Absence of a structured Project Management Framework poses a risk of potential cost and schedule overruns and increased operational inefficiencies and siloed approach to project execution	<ol style="list-style-type: none"> <li>1. Basis pre-defined levels of time/cost lapse threshold (such as 10%) with reference to baseline schedule or budgeting may be defined to ensure necessary adjustments</li> <li>2. If delays goes beyond specified threshold (such as 25%) , meeting with vendor needs to be done for corrective action of replacement or additional vendor needs to be done</li> </ol>
<b>Digital Transformation Risk</b>	Inability to leverage technology across value chain or manage the risks associated with adoption of such technology may impact competitive edge, customer experience, employee productivity and operational efficiency	<ol style="list-style-type: none"> <li>1. Mitigation measures include integration with third party systems, ChatBot for IT ticketing, upgrading to SAP HANA for process efficiencies, integrated HCM tool among others</li> <li>2. Detailed risk assessment guidelines for digital transformation mandates shall be formulated and implemented to ensure a structured and formal risk assessment is conducted before the approval of digital transformation projects</li> </ol>
<b>Business Resilience Risk</b>	Absence of formal business resilience framework (including Business Continuity Plan (BCP), Disaster / Data Recovery Plan (DRP), Crisis Management, Emergency Response Plan and taskforce etc.) may potentially disrupt business operations due to inadequate/delayed response to uncertain events (such as pandemic, acts of terrorism/violence etc.) or extreme weather conditions (such as sandstorms, water stress, floods etc.)	<ol style="list-style-type: none"> <li>1. New BCM policy and Framework shall be developed which shall outline the Business Impact Analysis process in a comprehensive manner, including treatment mechanism and adequate testing of the same across the residential business</li> <li>2. We shall conduct a structured business impact analysis to identify key business continuity or disruption scenarios and develop business continuity plans</li> </ol>
<b>ESG Risk</b>	Lack of alignment between business operations and strategy with effective management of ESG (Environmental, Social and Governance) related risks including non-compliance to safety requirements/guidelines leading to reputational, financial and legal implications	<ol style="list-style-type: none"> <li>1. A cross-functional ESG committee has been established to oversee the progress of ESG targets, as well as to implement new policies and sustainability initiatives</li> <li>2. Prior to the commencement of the financial year, we engage in brainstorming sessions to develop a roadmap aimed at addressing existing gaps</li> <li>3. Subsequently, targets are adopted in alignment with this roadmap</li> </ol>
<b>Non-Compliance Risk</b>	Non-compliance to emerging regulatory requirements or government policies leading to reputational, financial or legal impact, including litigations. This includes critical changes such as lending rates, changes in fiscal policies, change in the FSI rules and other real estate related regulations (e.g., RE Bill, Land Acquisition Bill, FSI rules etc.)	Provide compliance related trainings on periodic as well as need-basis changes in regulatory landscape

<b>Land Acquisition and Joint Development Risk</b>	Land acquisition, development and delivery of project, including joint development model related risks such as: may potentially impact Company's competitive edge and overall strategic growth objectives, both in short term and long term	<ol style="list-style-type: none"> <li>1. Conducting due diligence of partners to ensure association with partners having past track record and robust financials</li> <li>2. Appoint functional experts / consultants for various schemes. Internal workshops to understand execution challenges / computation among other measures.</li> </ol>
<b>Housing Society Redevelopment Projects Risk</b>	<ol style="list-style-type: none"> <li>a. Project delays due to dissenting members</li> <li>b. Project delays due to member/ third party litigations</li> <li>c. Lack of information at Tender stage</li> <li>d. Missing member documents , ambiguous title , missing society documents</li> <li>e. Test fit challenges , FSI consumption challenges</li> <li>f. Loading of FSI upfront &amp; project delays thereafter</li> </ol>	<ol style="list-style-type: none"> <li>1. Benchmark prospective proposals against historic projects in same micro market/ similar schemes</li> <li>2. Build in multiple scenarios during feasibility analysis with buffers</li> </ol>
<b>Macro-Economic Risk</b>	Change in macro-economic conditions (like high inflation / economic slowdown / high interest rates etc.) impacting demand and the fulfilment of company objectives. It includes the recession and depression phases of cyclical nature of real estate business cycle impacting financial profitability and business growth.	<ol style="list-style-type: none"> <li>1. Implementation of 'Lead Indicator Framework' to capture early signs of downturn and make adjustments to business plans</li> <li>2. Maintain focus to meet the construction schedules</li> <li>3. Tracking closely sales velocity on each project and ensure new towers/buildings are launched only after certain sales thresholds being achieved (such as 70-80%) from existing buildings</li> </ol>
<b>Cyber Security and Data Privacy Risk</b>	Cyber-attacks due to compromised IT security landscape leading to cyber security breach and loss of critical/confidential business data / Personally Identifiable Information (PII)	By implementing measures such as governing access to USB ports, strategizing mobile device management solution for end users, conducting risk assessments on cloud service providers etc, would reduce cyber security risks.
<b>Customer Experience and Satisfaction Risk</b>	Inability to localize the design of projects in alignment with regional and evolving customer preferences or failure to deliver committed construction quality to the customer may lead to brand and reputational impact and unsold inventory	<ol style="list-style-type: none"> <li>1. Taking actionable response based on captured in satisfaction surveys conducted half yearly.</li> <li>2. To improve coverage of B2C apps, implementing dashboard for service requests across projects.</li> </ol>
<b>Talent and Succession Planning Risk</b>	Inability to attract / retain talent, establish performance focussed culture or implement effective succession planning framework in accordance with the future business growth plans may impact the ability to achieve strategic business objectives in short to medium term	<ol style="list-style-type: none"> <li>1. By implementing measures such as having fair presence across campus and maintaining regular engagements.</li> <li>2. Having robust competent mechanism in our hiring process where we capture all critical resource in competition.</li> <li>3. Taking measures for continuity of business operations.</li> </ol>

## Responsible Business Practices

### Business Ethics

We are committed to conducting business ethically, professionally and transparently. We have zero tolerance for bribery, corruption or any kind of fraud. These principles apply to our partners across the value chain who have committed to following our Code of Conduct. We have well-formulated policies and relevant training interventions on applicable business ethics that guide our employees and other stakeholders in their actions.

### Statutory Compliance

We have deployed the Legatrix system to monitor our timely compliances and maintain digital records of the same. Project directors are accountable for securing relevant permissions and submissions for our developments. There were no environmental or socio-legal non-compliances during FY 2023-24.

### Responsible Branding

Meaningful and clear communication of what our brand stands for is critical in developing stakeholder trust. We believe in expressing what we give and do not make any unfulfilled statements or representations. As a forward-looking real estate brand, we have selected social media and websites as channels for disclosing our environmental, operational and social endeavors.

We believe building homes is about societal values, culture, and well-being, not just construction. The barriers to setting benchmarks in the sustainability space may be numerous. However, we are optimistic about our intent and meaningful actions with the full participation of specialized management committees and teams to lead the way for the sustainable future of the real estate industry. Through our blogs and press releases, we offer insights into our sustainable construction practices and challenges, discuss the impact of construction in both positive and negative realms and provide our outlook on the industry's future prospects in our website link: <https://www.krahejacorphomes.com/news-media-and-blogs/>.

## Data Privacy and Cybersecurity

We have a data privacy and cybersecurity policy that is internally available to all employees. Cybersecurity awareness trainings are conducted periodically for all employees. Readiness to prevent cybersecurity is an integral part of employee performance evaluation.

Businesses rely heavily on digital data and technology for their day-to-day responsibilities. Along with the increasing prevalence of information technology and digital solutions to power our business activities, there lies a growing risk of data breaches and cyber threats. Data breaches can disrupt business and destroy a company's reputation irreparably, more so in a connected world. We believe that protecting our customer's privacy is our responsibility. As we move towards a world increasingly dependent on digital technologies, the associated privacy threats continue to grow. We have a secure technology foundation with an SAP system that serves as a data repository supported by robust processes to avoid leakages and intrusions to ensure end-to-end encryption of the data we hold of our customers and other stakeholders. IT Governance:

We have established a strong IT governance framework supported by Cyber Security and Data Privacy Policies designed to manage cyber security risks across the organization effectively. This process involves identifying, assessing, and mitigating risks, along with their respective impacts. IT Risks undergo thorough investigation and analyses to help us deploy comprehensive risk management strategies to prevent and mitigate them.

**Zero data breaches**



## Responsible Supply Chain

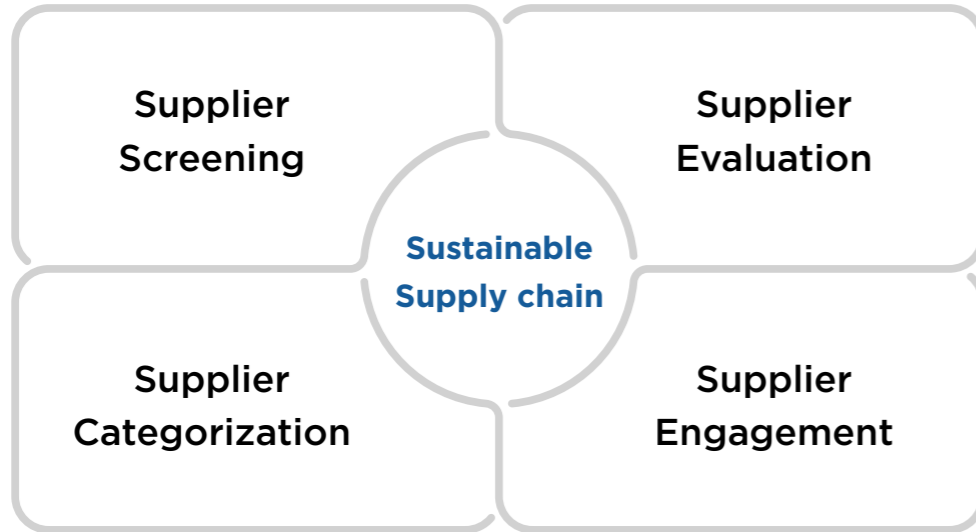
**'As we sail through the journey of making our business practices more sustainable; we also commit to make our supply chains more responsible, resilient and future ready'**

**90%** of the total building materials (by cost) used in the building are manufactured locally within a distance of 1,000 km.

Responsibility and Integrity are the foundational values of our company and demonstrate our commitment to take responsibility for our actions and impact while upholding the highest standards of transparency. We believe in aligning our suppliers with our sustainable aspirations and value system so that our collective efforts can create a lasting positive impact on the planet.

A responsible supply chain is critical for the smooth functioning of our business. Such a supply chain is one that shares our values and works on our shared sustainability goals.





**Supplier Screening:** We employ an assessment approach for our critical suppliers that addresses the unique aspects and challenges associated with each product or service category. With our exhaustive due diligence, we aim to establish and sustain fruitful partnerships with suppliers who meet our operational needs and exemplify our commitment to ethical and sustainable practices.

**Supplier Evaluation:** The suppliers are evaluated periodically on their ESG performance allowing us to shortlist the right suppliers to fulfill our sustainable supply chain goals and the overall organization's goals on sustainability. An Evaluation Tool has been prepared to rate the suppliers' performance covering ESG parameters. Supplier Evaluation is done by assigning weightage to various ESG themes identified for suppliers and contractors. Scoring category is based on supplier companies' ESG compliance, adhoc measures and policy aspects to obtain the final rating.

**Supplier Categorization:** Identification of critical suppliers based on the materials and services they provide is the first step to managing potential risks of material supply and work disruptions across our developments. 69% critical suppliers and contractors accounted for annual construction expenses This enables us to have a focused approach with critical suppliers to ensure that any risks associated with their operations that may directly or indirectly affect the delivery of our projects are mitigated on time. Criticality is assessed based on few parameters such as Purchase Value Threshold, Criticality of Material.

**Supplier Engagement:** Ensuring supplier engagement programs on ESG parameters are conducted. Supplier feedback and satisfaction surveys ensure improvement in or processes.

### Improving Supply chain resilience

Our supply chain consists of raw material suppliers, contractors who provide employees and labor, and consultants who assist us in developing sustainable project designs. We arrange stakeholder meetings to engage our supply chain partners in discussions to share best practices and recognise those who have made substantial improvements in their operations. Ongoing collaborations on safety programmes are conducted to reduce onsite safety incidents and prevent any instance of employing labor not permitted by law, including children.

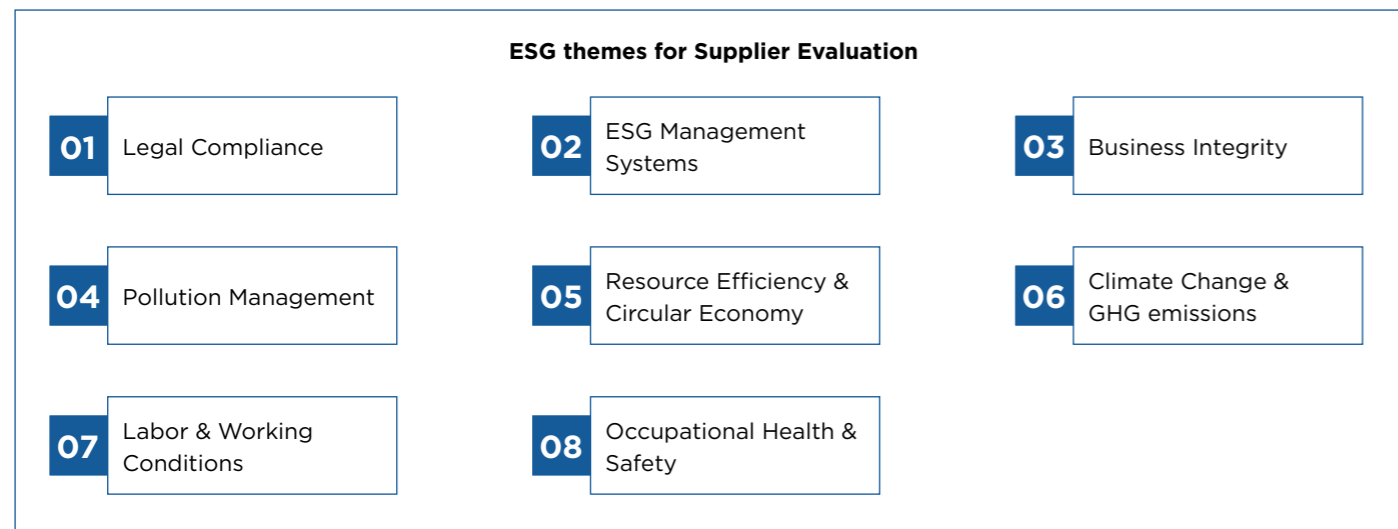
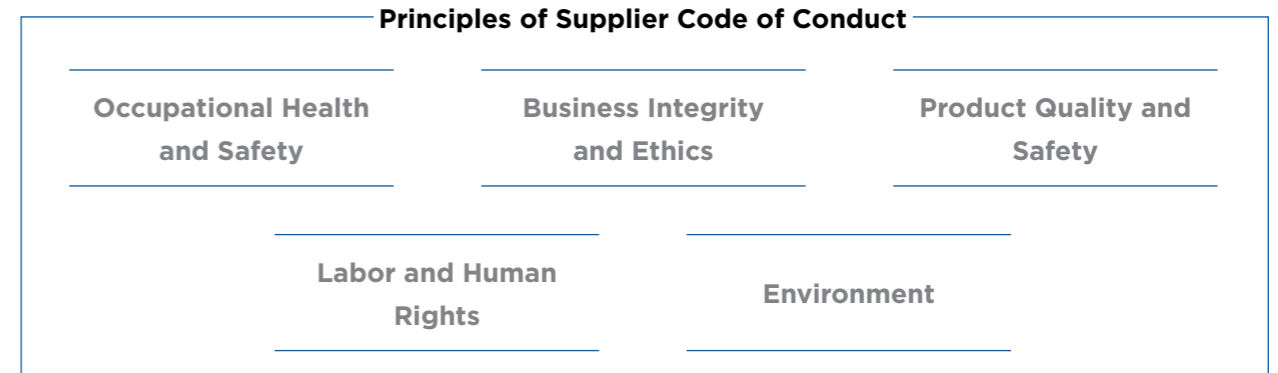
Responsible sourcing is a key focus area and we ensure at least 90% of the total building materials (by cost) used for construction are manufactured locally within a 1,000 km distance.

We ensure, effective engagement through meetings, compliance with all applicable laws and regulations, follow corporate ethics, engage with key suppliers in managing environmental and social risks in improving supply chain resilience as per our ESG policy

## 4.40%

spent on Green Pro certified products

We have embarked on this journey to ensure that all of our suppliers are in alignment with the Supplier Code of Conduct (SCOC) and avoid potential conflicts with ESG requirements on matters related to Occupational Health and Safety, Labor and Human Rights, Environment, Business Integrity and Ethics, Product Quality and Safety.









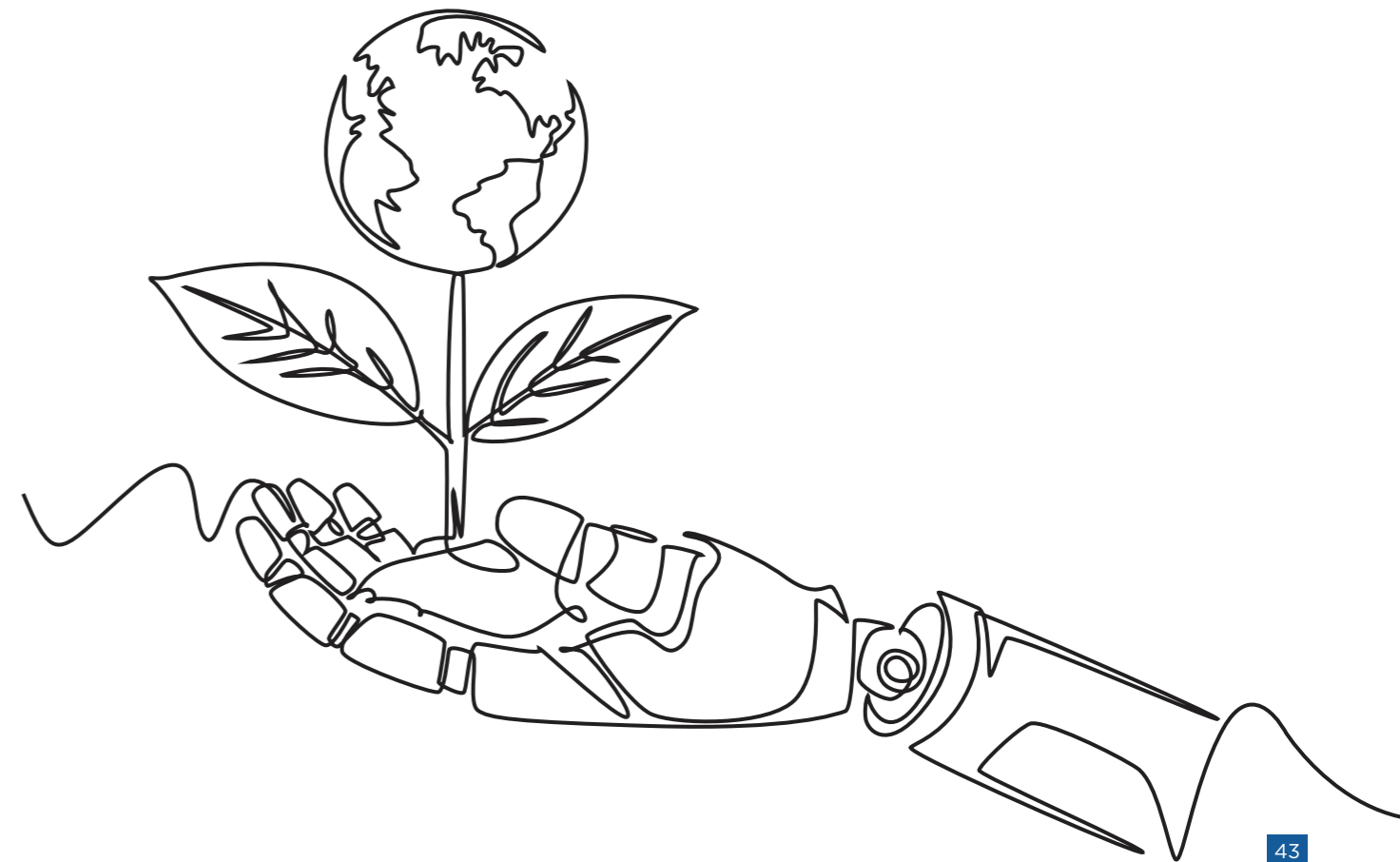
# Environmental Stewardship for a Climate-Resilient Future



## Our Approach

At KRCREPL, we recognize the importance of environmental responsibility and integrate sustainability principles into our corporate strategy and across our asset lifecycle, from design to construction and handover to the society. We adopt a holistic, prudent approach to considering the environmental impact of our activities

which reinforces our leadership position as a responsible real estate developer. Led by our commitment to minimize our environmental impact, we actively embrace strategic interventions and green practices to conserve resources, and reduce our overall carbon footprint, all of which will result in long-term value creation for stakeholders.



## Alignment with the UN SDGs



# Climate Resilient Strategy

Driven by our goal of decarbonizing our business and transitioning toward a low-carbon economy, we have developed a comprehensive climate resilience strategy and mitigation measures. We analyze the impact of climate-related risks and opportunities on our business initiatives. This allows us to integrate environmental parameters into our project evaluation processes to cover both potential risks and opportunities. To this end, we have aligned our climate resilient strategy with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) to holistically incorporate climate-related risks and opportunities into our long-term business strategy.



Raheja Sterling

## Governance

A strategic Board-level oversight steers our progress on measures to strengthen the climate resilience of our assets, effectively manage climate-related risks and opportunities and ensure transparency and accountability through our disclosures.

Our ESG Governance Structure comprises of an Executive Committee at the top supported by an ESG Committee, and Working Groups to ensure strategic oversight and direction, undertake on-ground implementation, and monitor progress on activities. The Risk Management Committee at the Board-level oversees our risk management framework that includes developing a comprehensive policy, detailed descriptions of identified internal and external risks, and integrating ESG considerations.

## Strategy

We have undertaken a comprehensive climate risk assessment that incorporates physical and transition risks to assess potential future climate scenarios and their implications across our operations and value chain, including upstream and downstream activities. In addition to addressing climate-related risks and evaluating their financial implications, we have aligned our climate resilience strategy with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and, Global Real Estate Sustainability Benchmark (GRESB) across the following timeframes.

Time Horizon	Period	Description
Short-term	1-5 years	Typical project duration from conceptualization to the completion of the construction phase
Medium-term	5-15 years	Typical timeframe to observe the probable impact of regulatory and policy changes
Long-term	15-25 years	Typical life of a residential construction

## Physical Risk Assessment

At KRCREPL, we comprehensively assessed the economic and financial losses that could arise from weather events and climate-related phenomena to address potential risks linked to climate change. These include immediate event-driven impacts from acute risks and long-term shifts in climate patterns from chronic risks. Financial consequences range from direct damage to our assets to indirect impacts

like disruptions in upstream and downstream activities. Additionally, our financial performance can be affected by water scarcity, rising sea levels, and extreme rise in temperatures that could adversely impact our operations, value chain, transportation requirements, and employee safety.

### Acute Physical Risk

Event-driven risks, including increased severity of extreme weather events.

### Chronic Physical Risk

Risks emanating from longer-term shifts in climate patterns, such as sustained higher temperatures, rising sea levels, and changing precipitation patterns that may cause sea levels to rise or create chronic heat waves.

## Physical Risks Scenario Analysis

We have undertaken baseline and scenario analyses using Shared Socioeconomic Pathways (SSPs) to assess potential physical risks, which include SSP scenarios include socioeconomic factors that may change over the next century. Aligned with IPCC's sixth assessment report, the SSPs show five different ways in which the world might evolve, given the presence or absence of climate policy and the strength of societal changes. We considered

five cities critical to our revenue streams in our climate-related physical risk assessment, involving two pivotal scenarios: SSP2-4.5 and SSP5-8.5, each embodying distinct trajectories for GHG Emissions. The assessment considered SSP2, which was characterized by intermediate emissions with CO2 levels persisting around current benchmarks until 2050 before declining, and SSP5, which was marked by a threefold surge in CO2 emissions by 2075.

### Identified Physical Risks

Acute Risk	<ul style="list-style-type: none"> <li>• Droughts</li> <li>• Storm</li> <li>• Extreme Rainfall</li> <li>• Floods</li> </ul>
Chronic Risk	<ul style="list-style-type: none"> <li>• Higher Temperatures</li> <li>• Rising Sea Levels</li> <li>• Water Stress</li> </ul>





## Transition Risks Analysis

Our transition risks are attributed to the dynamic shifts in the regulatory landscape, technological advancements aimed at GHG emissions reduction, evolving market trends, and consumer demand for sustainable solutions to ensure a just transition towards a low-carbon economy. The Net Zero 2050 Scenario (NZE Scenario) was considered to assess the implications of these transition risks across low, intermediate, and high-emission pathways.

The NZE Scenario, developed by the International Energy Agency (IEA), is designed to achieve specific goals. These goals include keeping the global temperature increase by 2100 below 1.5 °C (with at least a 50% chance) while

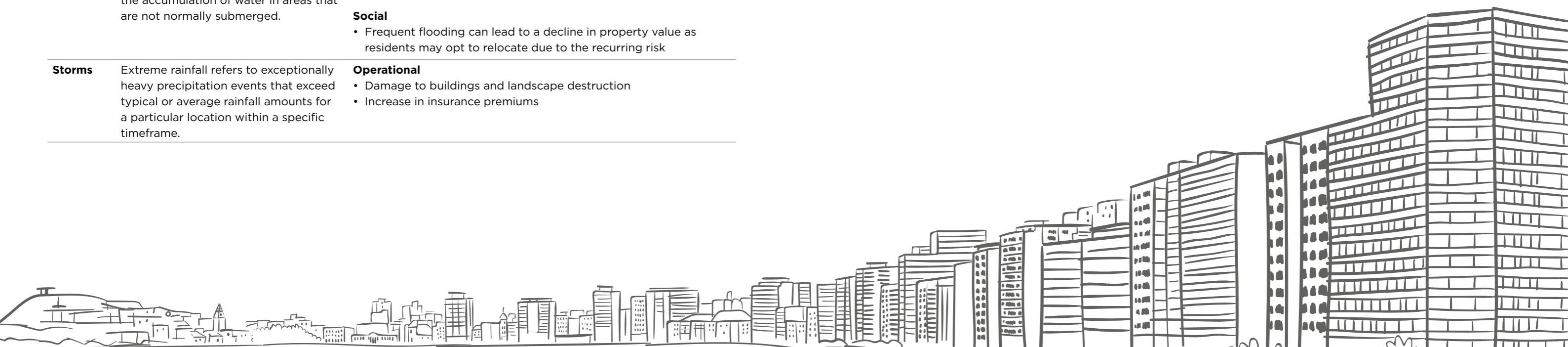
ensuring universal access to modern energy services by 2030 and making significant improvements in air quality. The NZE Scenario outlines a clear pathway to accomplish these objectives. We have considered parameters and assumptions, including discount rates, price of commodity/products, asset value, technology, policy, on-site and off-site renewables, retrofits budget and assumptions. We analyzed business and financial impacts caused by direct physical impacts on our operations and indirect business implications of value chain disruptions. Analytical choices include key transition risks assessed including increasing regulation, policy pressure, costs, and reputational risk.

### Physical Risks - Acute

Risk Type	Description	Impact on Business Strategy and Financial Planning
<b>Droughts</b>	Droughts are caused by low precipitation over an extended period.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Droughts have the potential to impact the stability of buildings due to soil desiccation, posing a threat to the building's foundation, plumbing system, and other structural elements</li> <li>Increased operational expenses in terms of water extraction</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>Water shortage leads to health risks for laborers</li> </ul>
<b>Extreme rainfall</b>	For RCP 8.5, a gradual increase in precipitation is projected from 2030 onwards for all locations in Mumbai and Hyderabad.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Damage to buildings</li> <li>Delay in project handovers. The Real Estate Regulatory Authority (RERA) Act penalizes builders to pay 10% of the property value for delays.</li> <li>Higher insurance cost</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>Effect on the asset value</li> </ul>
<b>Floods</b>	The overflowing of the normal confines of a stream or other bodies of water or the accumulation of water in areas that are not normally submerged.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Infrastructure damage due to floods and drainage problems</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>Frequent flooding can lead to a decline in property value as residents may opt to relocate due to the recurring risk</li> </ul>
<b>Storms</b>	Extreme rainfall refers to exceptionally heavy precipitation events that exceed typical or average rainfall amounts for a particular location within a specific timeframe.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Damage to buildings and landscape destruction</li> <li>Increase in insurance premiums</li> </ul>

### Physical Risks - Chronic

Risk Type	SSP 2-4.5	SSP 5-8.5	Description	Impact on Business Strategy and Financial Planning
Extreme Heat Stress	High	High	All assets of KRCREPL face the risk of a gradual temperature rise. Specifically, under the RCP 8.5 scenario, assets located in Hyderabad were found to be at higher risk of temperature increase compared to other locations.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Supply chain disruption</li> <li>Delay in the construction process due to extreme heat conditions</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>A decline in labor productivity</li> </ul>
Water Stress	V Low to Low	Low to Medium	The assets located in Pune, Chennai, and Hyderabad are projected to face significant water stress.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Changes in water costs due to wastewater regulation</li> <li>Increased operational expenses in terms of water extraction and purchase</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>Water shortage leads to health risks for laborers</li> </ul>
Rising Sea Levels	V Low	V Low	Sea levels are expected to rise prominently beyond 2050 and can be seen as a risk to assets in Mumbai. In Mumbai, the tidal data shows a trend of 0.8 mm/yr. of sea level rise using the tide gauge data alone. According to MoEF&CC, large areas of Mumbai would experience 51% of inundation due to coastal flooding. The city, with a population density of 19,652/km <sup>2</sup> , stands at a high risk of coastal flooding. Other locations such as Pune, Bengaluru and Hyderabad are not directly exposed to sea level and coastal flooding. Hence sea level rise poses a low risk in these areas.	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Increased risk of coastal floods</li> <li>Disruption to building operations and increased operational costs</li> <li>Increased bio-geophysical impacts such as flood and storm damage and erosion</li> </ul>



**Transition Risks**

Risk Type	Description	Impact on Business Strategy and Financial Planning
Regulatory Risks (Short-term to Medium Term)	<ul style="list-style-type: none"> <li>Emerging environmental and sustainability-related disclosure mandates, regulations, guidance, or taxes that apply to KRCREPL and its operations could increase compliance costs or require the entity to alter business or operating activities</li> </ul>	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>National decarbonization targets may translate into specific actions for the real estate sector, which could potentially increase opex and capex</li> <li>The imposition of carbon taxes is an emerging risk</li> <li>Elevated expenses and/or diminished demand due to penalties and legal rulings</li> </ul> <p><b>Social</b></p> <ul style="list-style-type: none"> <li>Dynamic ESG disclosures and assurance requirements increase compliance costs</li> </ul>
Technology Risks (Medium to Long Term)	<ul style="list-style-type: none"> <li>Technology improvements or innovations that support the transition to lower-carbon, energy-efficient systems.</li> <li>Global shift towards cleaner technologies, increasing use of renewable energy, the proliferation of energy monitoring software and energy efficiency technologies etc., could lead to technology risks at KRCREPL</li> <li>Increase in the cost of construction materials due to technological cost increment and environmental / climate regulations at the supplier end (cement, steel etc.)</li> </ul>	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Increased capital expenditure to adopt cleaner energy</li> <li>The depreciation and premature decommissioning of current assets</li> </ul>
Market Risks	<ul style="list-style-type: none"> <li>KRCREPL's profitability may be exposed to changes in customer expectations and needs, as well as reluctance from the market to pay a premium to account for costs to construct and manage green buildings, which could pose significant challenges. For example,</li> <li>Increase in cost of raw materials like cement, steel, and wood</li> </ul>	<p><b>Operational</b></p> <ul style="list-style-type: none"> <li>Increased production costs due to changing input prices (e.g., energy, water) and output requirements (e.g., waste treatment)</li> <li>Loss of business due to lack of customer interest for Non - Green portfolio</li> </ul>
Reputation Risks	<p>Failing to address climate change can affect an organization's reputation. Setting targets to reduce or minimize climate change impacts and demonstrating a commitment to reduce our carbon footprint is important to stakeholders, especially investors, and essentially for protecting our reputation.</p>	<p><b>Operational</b></p> <p>Loss of stakeholder confidence Increased cost of capital</p> <p><b>Social</b></p> <p>Litigation and activism</p>

# Energy Management

In line with our energy management approach, we place a high priority on improving energy management by reducing our energy consumption, adopting energy

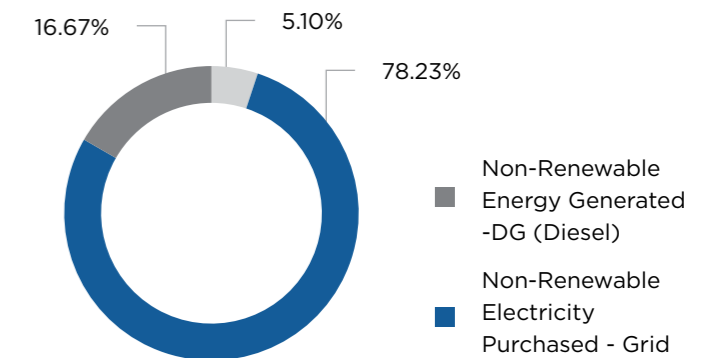
efficiency measures, integrating the use of renewable energy in our total energy mix, and adopting emerging technologies to enhance our energy performance.

## Energy Efficiency

The energy we use in the construction and development phase of our projects initially is drawn from diesel generators (DG sets) and purchased electricity from the grid along with renewable electricity sourced from power purchased agreements. In FY 2024, 556.19 GJ was drawn from DG sets, 8,533.18 GJ was purchased from the grid and 1,817.87 GJ of renewable energy was sourced from power purchased agreements, bringing our total energy consumption to 10,907.25 GJ.

Energy efficiency is a cornerstone of our sustainability initiatives. To lower our energy consumption during our operations, we adopt best practices and emerging eco-friendly technologies.

**Energy Performance (%)**



LED lighting controlled through a timer to reduce illumination in communal areas by 10%.

Solar PV installed for onsite renewable energy

Energy meters installed for regular monitoring of energy consumption for outdoor lighting, municipal water pumps and STP

Low 'e' double-glazed glass employed to minimize heat ingress, improve indoor comfort, and reduce energy costs

Use of Energy-efficient pumps and motors (IE-3) have efficiency more than 60%\* & 75%\*

Car parking and utility provided ventilation as per NBC 2016

Solar heated water

Open-able windows in all the regularly occupied areas



## Renewable Energy (RE)

We are scaling our efforts to source renewable energy to power our operations. The design and features installed enable us to make our homes energy-efficient. We focus on integrating RE, predominantly through solar photovoltaic (PV) modules installed in our residential projects for common area lighting.

Our RE Performance is mainly attributed to renewable energy purchased from Power Purchase Agreements (PPAs), which is reflective through a share of 16.67% share in our total energy mix in FY 2024.

# 16.67%

Renewable Energy Share in total energy mix in FY 2024

## GHG Emissions Management

We monitor and report GHG emissions throughout our operations. Our GHG emissions are categorized under Scope 1 and 2 GHG emissions. These emissions are attributed to fuel and grid electricity consumption. We are committed towards reducing our GHG Emissions through reduction of energy usage and increasing the use of renewable power.

Embodied carbon in residences contributes to the sector's carbon intensity. To address this issue, we aim to collaborate with the cement and steel industries to reduce embodied carbon in the most cost-effective way possible by embracing innovative modern construction solutions.



### Green Design for Energy and Emission Reduction

- Solar PV of 10 KW and 35 KW has been installed at Vivarea B-5 and 35 KW installation has been planned for Ascenio respectively to light common areas
- For landscape lighting, astronomical timers have been considered

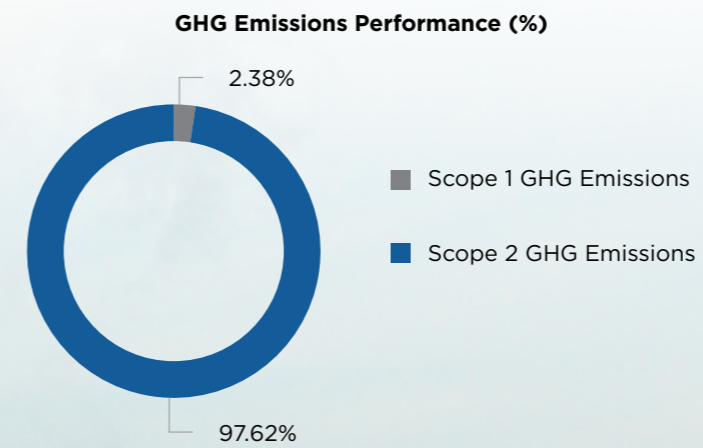
### Other Highlights:

- Use of cut-to-size granite slabs for floorings/ wall claddings to reduce the shipment weights and carbon footprint during transportation
- Use of ready-made plaster in place of traditional plaster mix designs using sand and cement, to avoid multiple transportations of cement.

## GHG Emissions Profile

Our Scope 1 GHG Emissions are attributed to combustion of fuels used in our diesel generators for meeting energy requirements during the construction and operational phases of our developments, prior to the project being handed over to our customers

Our Scope 2 GHG Emissions are attributed to energy sourced from State Electricity Distribution Companies (DISCOMs).



Sr.	Project Name	Energy Consumption (GJ)	Scope 1 and 2 GHG Emissions (tCO <sub>2</sub> e)
01	Raheja Artesia	2,445	486
02	Raheja Ascencio	690	137
03	Raheja Maestro	91	3
04	Raheja Valletta	520	103
05	Raheja Amalti	198	39
06	Raheja Modern Vivarea	823	161
07	Raheja Reserve	2,711	480
08	Raheja Sterling	930	185
09	Raheja Vistas	2,501	143
<b>Total</b>		<b>10,907</b>	<b>1,739</b>

## GHG Emissions Performance

Our Scope 1 GHG emission accounts for 2.38% of our combined Scope 1 and 2 GHG emissions. In FY 2024, Scope 1 GHG Emissions stood at 41.46 tCO<sub>2</sub>e and our Scope 2 GHG Emissions stood at 1,697.16 tCO<sub>2</sub>e, bringing our combined Scope 1 and 2 GHG Emissions to 1,738.62 tCO<sub>2</sub>e.



SAP India has recognized KRCREPL as "The Sustainability Champion" for our responsible practices across our residential projects that leverage smart and innovative technologies to deliver sustainable buildings that are future-ready.

## EV Charging Infrastructure

We have installed 190 EV Charging Stations across our buildings to advocate the use of green mobility options and meet customer expectations. We encourage the use of alternate fuel vehicles and equipped 16 amp sockets for at least 5% of the total car parks provided in each of our buildings.





## Environmental Management System (EMS)

We have developed a robust and comprehensive Environmental Management System (EMS), which is aligned with ISO 14001: 2015 standard to ensure compliance with all applicable laws and regulations. Internal audits are conducted periodically to assess any non-compliances and violations (if any) using a structured approach to identify, manage, monitor and mitigate any environmental, occupational health and safety risks for our employees and workers.

### Water Stewardship

We recognize water as an essential resource for our construction activities, owing to the size of our infrastructure. Given that our water requirements are primarily covered by municipal supplies and tankers, we seek to minimize our reliance on third-party water and emphasize water stewardship by holistically incorporating water efficiency and effective water conservation considerations during the design phase of our new development projects. Our water withdrawal in FY 2024 was 77.13 ML, consumed across our residential constructions.

### Water Conservation

Our commitment to water conservation is exemplified through our advocacy for drought-tolerant native flora, effectively minimizing irrigation requirements. Implementation of mulching processes and smart irrigation systems, including rainwater harvesting, enhances our efforts to optimize water utilization. Additionally, strategic grouping of plant species according to water needs, utilizing recycled water, and selective allocation of turf areas based on specific design requirements collectively contribute to a significant reduction in overall water demand. We focus on improving water management by training and educating residents on our water conservation practices as well.

## Building Beautiful and Sustainable Landscapes

At KRCREPL, we recognize landscapes as canvases for fostering positive environmental change beyond mere aesthetics. They are opportunities to create a positive environmental impact. By incorporating sustainable practices, we seek to build a green portfolio and design landscapes that conserve water, mitigate heat islands, and promote biodiversity – all the while enhancing the beauty and value of assets.



## Water Conservation Measures at KRCREPL

- To limit disruption and pollution of natural water flow, rainwater harvesting systems collect and store rainwater from rooftops and other impermeable surfaces in dedicated tanks for landscaping, irrigation & flushing. By intercepting rainwater before it becomes runoff, these systems have reduced the volume of water flowing over surfaces, which is then redirected for irrigation, non-potable water applications, or groundwater recharge and effectively has reduced our reliance on potable water.
- When rainwater falls on permeable surfaces such as soil, grass, or pervious pavement, it could infiltrate into the ground. To address this, we have adopted an infiltration technique to replenish groundwater supplies, which has reduced the volume of water flowing over the surface as runoff.
- We use materials like permeable concrete which allows rainwater to infiltrate the ground, replenishing groundwater and lessening stormwater drainage.
- Provisions such as low-flow fixtures, drip irrigation and high-efficiency sprinkler systems further reduces the demand for municipal potable water.
- We implement xeriscaping by incorporating drought-tolerant plants into our building design considerations and utilize efficient irrigation to minimize water usage while upholding aesthetics.
- Deploying smart irrigation systems that utilize weather-based controllers to optimize watering schedules prevents waste and ensure efficient water use.
- We implement on-site Sewage Treatment Plants (STPs) with an overall capacity of 2,450 KLD across our properties to ensure that all treated wastewater is used for landscaping, irrigation & flushing purposes, adhering to the permissible limit of recycle quality in alignment with State Pollution Control Board (SPCB) regulations and standards.
- We incorporate grey water recycling that involves proper treating and reusing of all wastewater generated from sinks and showers to effectively conserve water and support sustainable water management.

**916** KLD  
Rainwater Harvesting System installed





**Water Discharge**

At KRCREPL, the entirety of our water withdrawal is consumed and in doing so, of our residential properties are designed to achieve Zero Liquid Discharge (ZLD) through significant improvements in our recycling capability as evident by our Sewage Treatment Plants (STPs).

**Indoor Environmental Quality**

We recognize that the indoor air of buildings significantly impacts the health of those living in them. Towards this end, we focus on improving the indoor environment quality (IEQ) by implementing specific design elements, training and educating occupants and buyers on our IEQ practices:

- All apartments are deigned and constructed to integrate natural lighting
- All common areas in the development have been declared as 'No Smoking' zones

**50%** of the regularly occupied areas have achieved the 110 lux levels

- Operable windows or doors in all regularly occupied spaces are provided for adequate ventilation of fresh air
- Kitchens and bathrooms are adequately ventilated
- Low VOC paints, coatings, adhesives and sealants have been proposed for all interiors of the building

**Biodiversity Management**

We proactively engage with all identified stakeholders towards the adoption and implementation of robust measures aimed to end all deforestation, compensate with reforestation, conserve and protect biodiversity and habitat across our operations, suppliers, and business partners and strive to achieve a Net Positive Impact (NPI) on biodiversity annually. At KRCREPL, we ensure that biodiversity-related targets are set for priority areas to work towards no net loss. Operational activities are avoided near sites containing globally or nationally important biodiversity. Going forward, we shall conduct a Biodiversity Risk Assessment and apply mitigation measures towards any identified risks.

**992**  
Trees Planted in FY 2024

**Heat Island Reduction**

Our approach to mitigating the heat island effect involves strategically situating trees with expansive canopies to provide ample shading for pathways and hardscape areas. This proactive measure not only fosters a cooler environment but also reduces energy consumption within buildings, ensuring enhanced comfort. Moreover, the incorporation of permeable surfaces facilitates rainwater infiltration, replenishing aquifers and minimizing runoff, thus further contributing to sustainable urban cooling solutions.



**Native Haven**

We promote biodiversity by using native plants. This creates a natural habitat for pollinators and wildlife, fostering a healthy ecosystem. Reduced maintenance needs and lower pesticide use are additional benefits.



**Green Envelope**

We carefully select and advocate for drought-resistant trees and native flora for our properties, which require minimal water and maintenance. The lush foliage contributes to cleaner air, creating a healthier environment for all stakeholders.

**Green Buildings**

We recognize that sustainable buildings not only reduce GHG emissions, water, and waste usage, but they also improve the well-being of our occupants, employees and the communities in which we operate.

We are committed to developing smart and futuristic buildings and integrating digital interventions that result in reduced power consumption, enhanced water savings, and improved overall resource efficiency. Our continuous investments in smart building technologies such as sub-metering, smart irrigation, leak detection, and real-time indoor air quality monitoring demonstrate our commitment towards these goals.

**Pioneered Green Steps**

KRCREPL signed a memorandum of understanding with the CII-Green Building Council to construct green buildings, back in 2007.



**Integrated Building Management System (IBMS)**

We have equipped our residential constructions with an Integrated Building Management System (IBMS) to enhance resident comfort, help achieve optimum energy consumption and reduce operating costs.

Sr.	Projects	Fire Alarm System	Public Address System	CCTV System	Access control system	BMS System
01	Raheja Amaltis	✓	✓	✓	✓	✓
02	Raheja Artesia	✓	✓	✓	✓	✓
03	Raheja Ascencio	✓	✓	✓	✓	-
04	Raheja Modern Vivarea	✓	✓	✓	✓	✓
05	Raheja Valletta	✓	✓	✓	✓	✓
06	Raheja Maestro	✓	✓	✓	✓	✓
07	Raheja Reserve	✓	✓	✓	✓	-
08	Raheja Sterling	✓	✓	✓	✓	-
09	Raheja Vistas	✓	✓	✓	-	-



**IGBC Green Certified Homes**

We are cognizant that green certified apartments and homes present a remarkable opportunity for individuals to contribute to a more sustainable future. We have received prestigious Indian Green Building Council (IGBC) certifications. Through IGBC Green Certified Homes, we incorporate effective utilization of site resources, water conservation, energy efficiency, handling of household waste, optimum material utilization and design to ensure healthy, comfortable & environmentally friendly homes across India.

**16.44<sub>msf</sub>**  
IGBC Registered Built-up Area in FY 2024



**Our IGBC Green Certified Homes showcase the following benefits:**

- Reduced carbon footprint through lower energy consumption
- Conservation of water resources and protection of aquatic ecosystems
- Decreased waste generation and waste diverted to landfill
- Preservation of natural habitats and biodiversity
- Reduced utility bills due to energy and water efficiency measures
- Reduced maintenance and operating costs over time
- Improved indoor air quality through enhanced ventilation and filtration systems
- Reduced exposure to harmful chemicals and pollutants
- Improved access to green spaces and amenities for physical and mental well-being

**Daylight Simulation**

Daylight plays a crucial role in IGBC Green Certified Homes for Energy Efficiency, Resident Health and Well-being, Visual Comfort etc. We facilitate daylight simulation using a software to assess natural light levels in commonly used spaces like living rooms, dining rooms, bedrooms, and kitchens, excluding areas like staircases, elevators, corridors, and toilets. Our buildings are modeled in SketchUp based on detailed drawings and schedules wherein each tower undergoes a simulation & results are generated as per simulation to provide a range in which daylight is obtained in each zones.

This involved the generation of a Point in Time Illuminance using the software and its inbuilt database which was then compared with the average illuminance from the simulation with the minimum daylight requirement of 110 lux specified in IGBC Green Certified Homes v3.0. Shadow analysis as per daylight standards is depicted as follows:

By accurately modeling the space and simulating illuminance at a specific point in time, we effectively assess compliance with the daylight requirements outlined in IGBC Green Certified Homes v3.0. Our approach to thoughtful daylight design promotes energy efficiency, occupant well-being, and environmental sustainability. Moving forward, these insights shall inform further design decisions and strategies aimed at optimizing daylight utilization within the building, ultimately contributing to a healthier, more sustainable built environment.

**1.72<sub>msf</sub>**  
IGBC Silver Certified Registered Built-Up Area in FY 2024

**4.15<sub>msf</sub>**  
IGBC Gold Certified Registered Built-Up Area in FY 2024

**Mumbai**

- Raheja Vivarea, Mumbai - IGBC Gold
- Raheja Artesia, Worli Mumbai - IGBC Gold
- Raheja Vistas, Chandivali Mumbai - IGBC Gold

**Pune**

- Raheja Vistas Phase 1, Pune - IGBC Certified
- Raheja Vistas Phase 2, Pune - IGBC Certified
- Raheja Vistas Phase 3, NIBM Pune - IGBC Silver
- Raheja Vistas Premiere, Pune- IGBC Gold

**Hyderabad**

- Raheja Vistas, Nacharam Hyderabad - IGBC Silver
- Raheja Vistas, Tower C, Nacharam Hyderabad - IGBC Silver
- Raheja Vista, Tower D, Nacharam Hyderabad - IGBC Silver
- Raheja Vistas, Tower E, Nacharam Hyderabad - IGBC Silver
- Raheja Vistas, Tower F, Nacharam Hyderabad - IGBC Silver
- Quiescent Heights, Hyderabad - IGBC Gold

**Waste Management**

**Waste Generation**

Concrete waste is an inevitable part of the construction process, whether from wastage of ready-mix concrete during pumping and placing operations or unexpected equipment breakdowns. As a leading real estate developer, we are conscious of our responsibility to manage the construction and demolition (C&D) waste generated across our sites to minimize environmental impact and optimize resource utilization. In FY 2024, our C&D waste generation was 3,383 MT. Through systematic identification, collection, and reuse of leftover concrete, we successfully reduced waste generation and environmental impact while maximizing resource utilization.

Sr.	Parameters	Average Credits Points
1	Sustainable design	14
2	Water Efficiency	16
3	Energy Efficiency	8
4	Material & resources	12
5	Resident Health & Wellbeing	9



## Our Approach to Waste Management

At KRCREPL, we endeavour to adhere to all regulatory requirements related to different categories of waste (hazardous waste, solid waste, biomedical waste, and e-waste). In line with our efforts, we align our commitments to the United Nations Sustainable Development Goal 12: Responsible Consumption and Production.

Towards this, we have instituted a policy and strategy for managing C&D waste, diverting it from landfills and conserving valuable natural resources. Waste management plans form an integral component of the project design process for all our existing and development projects, with project-specific targets established for waste reduction, recycling, or reuse. We segregate waste at construction sites into categories such as concrete, wood, and metal. The waste is then brought to a centralized waste facility, and based on the appropriate disposal methodology, it is sent for reuse or sold to an authorized third-party recycler.

We have developed a comprehensive waste management approach that includes the following:

- Minimizing waste at source and optimizing resource use at our operations for reduction of waste
- Reusing broken concrete generated as part of refurbishments in planters and common areas as a replacement for soil and soiling
- Training our workforce and contractors on advanced waste management techniques for the successful implementation of C&D waste management initiatives
- Identifying different categories of waste such as hazardous and non-hazardous and ensuring appropriate handling mechanisms are in place for managing the waste
- Segregating hazardous and non-hazardous waste streams at the source to avoid cross-contamination
- Ensuring all construction waste is brought to a centralized waste facility for segregation and either reuse or sale to a responsible third-party recycler
- Diverting construction waste from landfills for reuse or recycling

- Ensuring storage of waste (hazardous and non-hazardous) in compliance with relevant legal requirements
- Providing adequate signages and necessary fire protection at storage yards, along with training personnel handling the waste
- Ensuring waste and debris disposal as per applicable legal requirements
- Repurposing leftover concrete for various cast-in-situ elements, such as mullions, RCC bands, and precast paver blocks, to minimize waste
- Deploying an Organic Waste Management System by installing Organic Waste Converters (OWCs) with an overall capacity of 4,810 kg per day to ensure environmentally sound decomposition of biodegradable waste into manure which is repurposed as valuable plant fertilizer in landscape and the indoor plants within residences

## Waste Recycling

We use construction materials judiciously, recycle content materials, utilize locally manufactured building materials with recycled content and are pursuing circularity in our operations in an effort to reduce waste generation while also exploring the utilisation of recovered resources, in line with the objectives of the Swachh Bharat Mission. These efforts are helping us pioneer the transition to a more sustainable construction process and drive positive outcomes for our business and stakeholders.

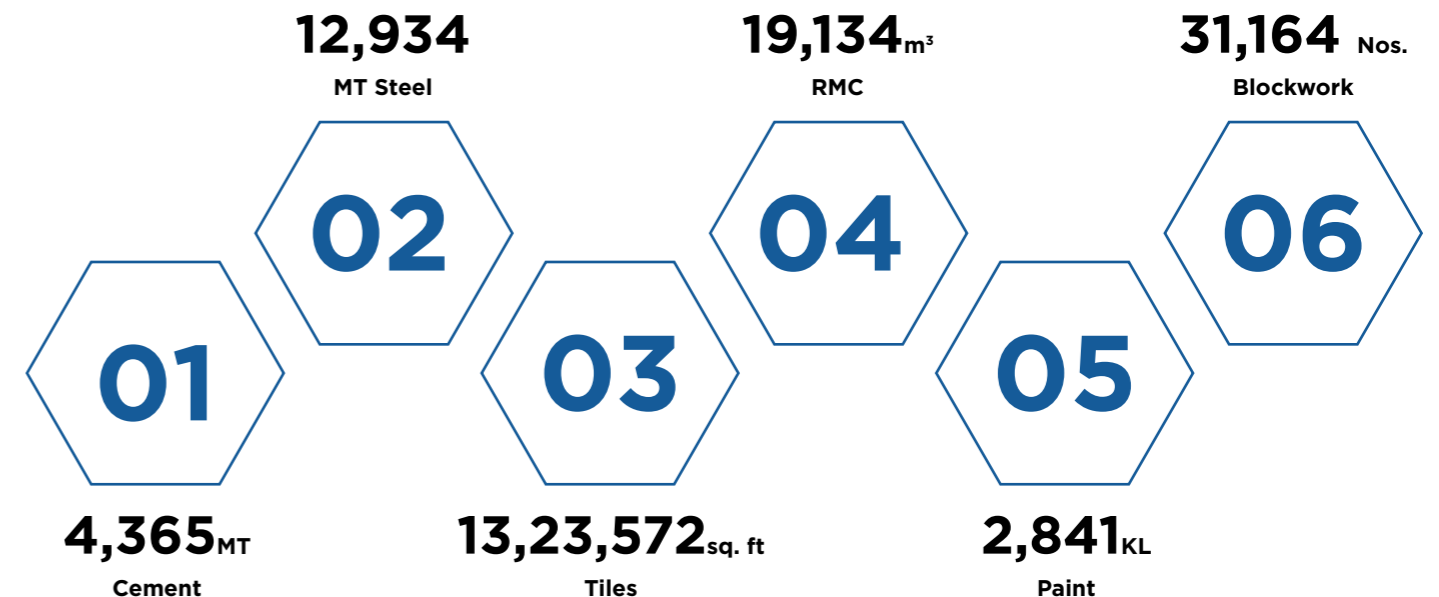


## Resource Efficiency

To enable us to deliver on customer needs for quality homes on time, we need to have an uninterrupted supply of raw materials like bricks, cement, steel, iron etc. We maximize the use of certified green products that have low embodied carbon in construction processes as feasible.

### Materials Consumed

Below are the major materials procured for building projects during the reporting period. Any stock from previous years is used, and only additional demand is procured.






# Social Action and Well-Being for All



## Alignment with the UN SDGs



### Key Material Topics

-  Gender Diversity and Inclusion
-  Employee Engagement & Development
-  Customer Engagement
-  Customer Satisfaction
-  Occupational Health & Safety

### Stakeholders Impacted

-  Employees
-  Customers
-  Community
-  Value Chain Partners
-  Regulatory Authorities

## Our Approach

We aim to make a positive impact for our employees, suppliers and vendors, and communities who are our key stakeholders through holistic measures that enhance their wellbeing and foster inclusive value creation and societal upliftment, going beyond growing business and

profits. Our people-focused endeavors are designed to equip and enable our stakeholders so they can leverage a broader spectrum of opportunities to thrive personally and professionally and lead fulfilling lives.



ESG is most certainly a priority, and for good reason. It brings in transparency, tells an authentic story of the company, puts the spotlight on what the Company is doing for its people while improving equity, diversity and inclusion. HR plays a key role in shaping the S of ESG, curating a culture where people choose to work, collaborate and thrive. Shaping policy and purpose also become a key part of the human resource role when driving the narrative for the company.

**Urvi - Head HR**





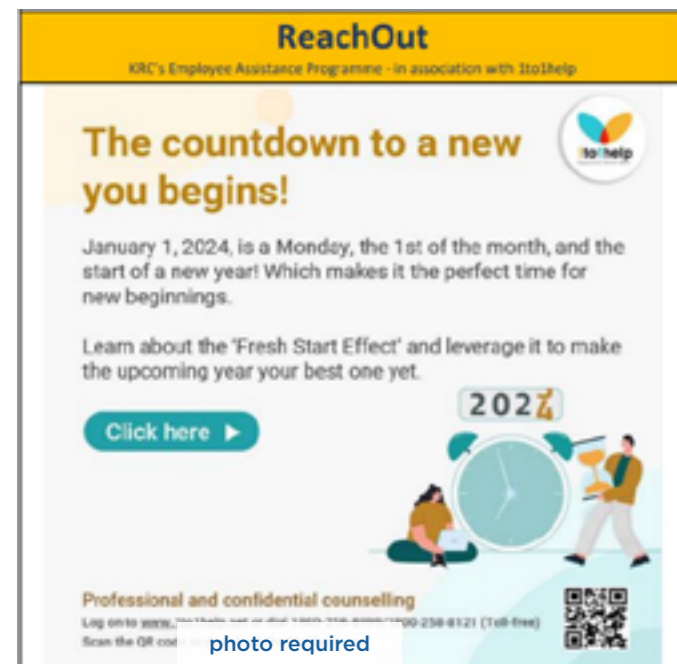
# Nurturing a Vibrant Workforce

## Employee Wellbeing

Our consistent focus on enhancing the wellbeing of our employees is more than an organizational goal. It forms part of our strategic intent to create and groom a vibrant workforce that is happy, healthy and productive so we can deliver on our stakeholder expectations and enhance value creation for them.

## ReachOut

'ReachOut' is a targeted program that has been crafted to offer our employees access to expert advisory on ways to balance their mental health and physical wellness with work priorities. We have partnered with 1to1 Help, a leading Employee Assistance Programme (EAP) Provider. Our employees can seek assistance and advice anytime from professionally qualified and experienced counselors of 1to1 Help through online or telephonic/video counseling on personal, work life, stress management, relationships, anxiety management, parenting, wellness coaching, diet planning, lifestyle management etc.



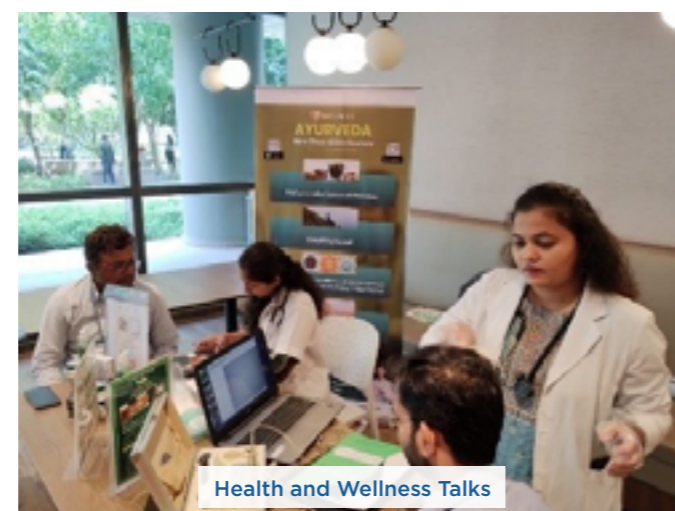
At KRCREPL, we recognize that professional counseling is expensive and have extended the following services free of cost to our employees and their families:

- Unlimited Professional Counselling - 6 sessions per issue per employee per year
- 6 Wellness coaching sessions i.e dietician & nutritionist assistance, work with a coach online or on the telephone to achieve wellness goals
- Legal & Financial assistance - 30 minute session with a qualified Lawyer and a Chartered Accountant, per user, per year
- Access to self help tools, eWorkshops, webinars & assessments

Through ReachOut, all employees can access EAP services, Online or Telephone Counselling, Self-Assessment Tests, Online HRA, wellness coaching and articles on the portal for their family members as well.

## Health and Wellness Talks

As part of our efforts to draw on experts to guide our employees on healthy lifestyles, we invited Pooja Makhija and Yasmin Karachiwala to conduct 'Health and Wellness' talks for our employees on nutrition, exercise, and mental health.



Health and Wellness Talks

## Adoption Assistance Policy

We have instated an adoption assistance policy to support employees who have recently adopted a child manage their responsibilities better. Provisions of this policy include financial support and paid leave to allow new parents to engage and bond with their child while securing their professional stability.

## Grievance Sharing Platforms

Our employees have access to a structured grievance mechanism 'WeCare' to raise their concerns with the assurance of timely redressal without fear of reprisal. Violations of the company's Code of Conduct can be sent to [wecare@raheja.com](mailto:wecare@raheja.com). We assure complainants that they will receive a response to the grievances raised within 48 hours of the complaint being raised through a direct conversation or documented correspondence.

Our Human Resources team is available for personal discussions to understand and solve any issues regarding motivation and involvement.

Apart from the dedicated channels for raising written complaints, we also host quarterly virtual meetings or E-Connect sessions where employees can bring issues and concerns to the company's notice and seek redressal. Finally, our employees are encouraged to contact the Human Resources team with any issues at any time

through the year with the reassurance that the raised complaints will be investigated and addressed, in line with the company's code of conduct and regulations as applicable.

## Buddy Program

A buddy program has been instituted to help new employees assimilate into the organization better. We assign a senior colleague as a buddy for the new employee who can be contacted to learn more about, our work practices and their roles and responsibilities.

## Mosquito control across the portfolio

We ensure that workers at our various project sites clean and hygienic living spaces so they are safe from water or air-borne diseases, like malaria etc. As part of a pilot project in Pune, we placed tanks with Guppy Fish (*Poecilia reticulata*) across the worker camp to help address the onslaught of mosquitoes. Guppy fish consume mosquito larvae. As the fish reproduces very rapidly, placing their tanks in the worker camps results in the mosquito larvae being destroyed fast, preventing further breeding. We plan to place such tanks at other assets under construction as well.



Raheja Reserve

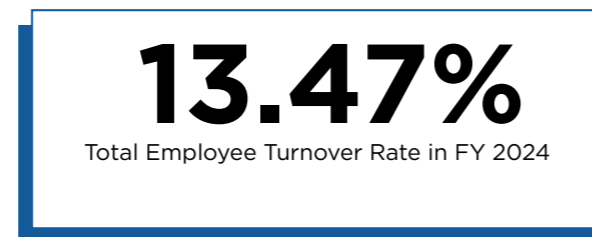
# Gender, Diversity and Inclusion

Our dedicated and enthusiastic employees are the key to our success in achieving excellence sustainably. We believe in equal opportunities for all and encourage candidates from diverse backgrounds to apply.

At KRCREPL, we're dedicated to promoting diversity and inclusivity at work. We strive to change the landscape of a sector that traditionally lacks gender diversity. Our thorough policies and procedures guarantee a safe and respectful workplace for all employees, especially women, aligning with our Code of Conduct. We've created an inclusive recruitment system that assesses talent solely based on merit and values, aiming to cultivate a diverse workforce.

Our recruitment practices prioritize merit, fostering a workforce that celebrates diversity in cultures, expertise, and demographics. Embracing diverse perspectives, we value a spectrum of experiences, expressions, and gender

and sexual orientations. Upholding a zero-tolerance stance against discrimination, we have implemented a comprehensive POSH policy to safeguard our employees from any form of harassment or assault. We are committed to fostering an environment of equality and equitable opportunities, vehemently opposing gender biases or preferences in all aspects of our operations. Mandatory POSH training ensures the well-being of all our employees.



## Employee Demographics: FY 2023-24

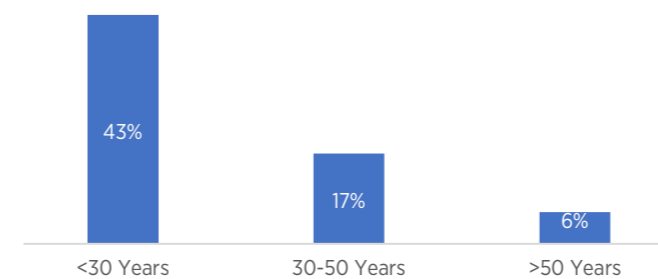
Breakup of personnel	Total	Age			Gender	
		<30 Years	30-50 Years	>50 Years	Male	Female
Senior Management	31	0	23	8	22	9
Middle Management	249	12	208	29	198	51
Junior Management	121	25	73	23	108	13
Workers	0	0	0	0	0	0
Staff	0	0	0	0	0	0
<b>Total</b>	<b>401</b>	<b>37</b>	<b>304</b>	<b>60</b>	<b>328</b>	<b>73</b>

Gender Diversity Indicator*	FY 2023-24
Share of women in all management positions, including junior, middle and top management (as % of total management positions)	18%
Share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)	40%
Share of women in STEM-related positions (as % of total STEM positions)	13.55%

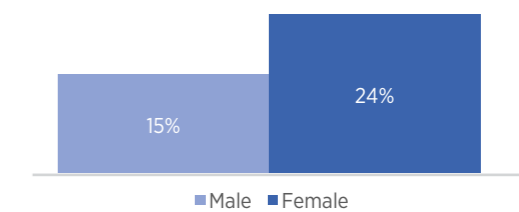
We hire capable employees through a fair recruitment process that's free from gender bias. We provide equal opportunities to people of all ages in our organization. Our workforce is diverse in terms of age, with the majority falling within the 30-50 age range.

Employee Category	Ratio of Basic Salary of Women to Men	Ratio of Basic Remuneration of Women to Men
Senior Management	19%	62%
Middle Management	25%	117%
Junior Management	10%	86%

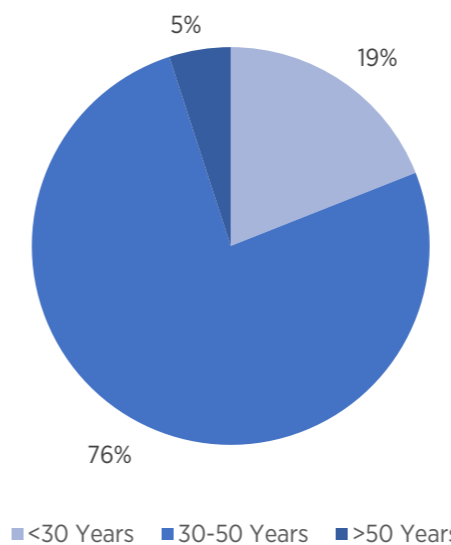
Employee Turnover: Age-wise Breakup (%)



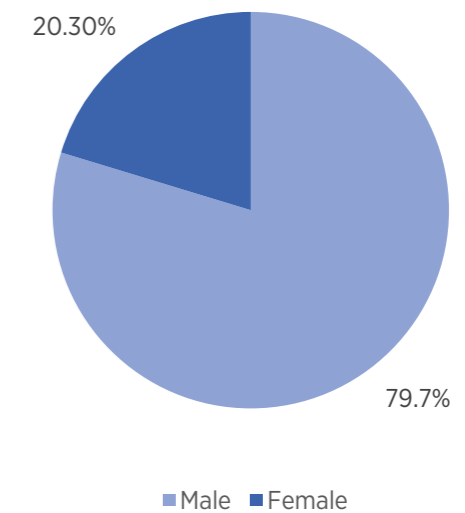
Employee Turnover: Gender-wise Breakup (%)



New Hires: Age-wise Breakup (%)



New Hires: Gender-wise Breakup (%)





## SHEROES

At KRCREPL, we are undertaking several measures to increase the share of women in the workforce and decision-making roles. To empower our talented women employees to grow professionally and take up leadership roles, we have rolled out a strategically crafted initiative, SHEROES. This is our marquee Women in Leadership program that combines several learning mechanisms to help participants acquire specialized skills they need to sharpen their impact as leaders and multipliers of value. The program features group coaching sessions, personalized workshops, and web-based learning sharpening the competencies of potential women leaders to take the next step in their professional careers.

The second batch of talented women at the manager and senior manager levels were initiated into SHEROES in the reporting year, carrying forward the successful debut of the program in the previous year.

5

women were a part of SHEROES in FY 2023-24

## Pride Side Policy

Our goal is to foster an environment where employees feel safe and are encouraged to express themselves freely and be their authentic selves at work. To this end, we have introduced a Pride Side Policy to reiterate our support for transgender staff members so they can deliver their best at the workplace while balancing their personal lives. The policy includes provisions for financial aid for gender reassignment procedures, adoption assistance benefits, health insurance for partners of the same sex, and access to professional counseling services. Regular training sessions on inclusive practices are conducted for our employees to sensitize them on appropriate behaviors and conduct when they are working with colleagues transcending genders and personal preferences. Our workplaces are built to promote inclusivity and incorporate gender-neutral restrooms. We have instated an adoption assistance committee to support our LGBTQ+ employees on their journey to adopt children and enjoy the joy of parenthood.

LGBTQ Employees can apply for the Adoption Assistance Benefit, which is assessed on a case-by-case basis by the Adoption Assistance Committee.

## Accessibility at KRCREPL

Our focus on inclusion extends to incorporating accessibility features in all our buildings that allow people with disabilities can easily visit, reside and work in our buildings which have ramps, elevators with braille and sound, and specially designed bathrooms. We align with the Rights of Persons with Disability Act of 2016 to make sure our buildings offer easily accessibility to all. Our assets are also located near train stations and highways to make our employees' commute to work easier. We also provide buses to transport our employees and workers. Electric carts are available for ease of movement inside our campuses. We are proud to be an equal opportunity employer, prioritizing talent and performance above all else. Below are the details of our employee compensation:



ESG Trainings

## Women's Employee Resource Group (ERG) - PowHER

Peer networking and seamless knowledge sharing propels an organization's intellectual and leadership prowess and offers employees, especially women, a broad range of opportunities to learn and grow. In FY 2023-24, we rolled out a unique program, the Women's Employee Resource Group (ERG) - PowHer that features employee volunteers driving innovative initiatives to empower women to connect, collaborate and accelerate their professional growth as well as promote inclusiveness at the workplace. During the year 76 women volunteered to be a part of the initiative.

## Balancing Work - Life as a New Mother

New parents often face dual challenges of balancing personal and professional needs while ensuring their new born children receive the best of care and attention. Our maternity support initiatives are thoughtfully designed

programs to make expectant and new mothers feel connected to the workplace and their teams while they are on maternity leave and once they join work again. 'Aanchal' involves delivery of professional counseling sessions to help expectant and new mothers reduce uncertainties and any stress they may be feeling while managing their new responsibilities with children. It also included allowances for transportation and being sensitive to overloading women who have just joined back work after maternity leave and prevent them from exiting the workforce.

'My Saheli' is an initiative that looks at connecting pregnant women employees with a team member so they feel linked to the workplace and happenings there till they return to work. This approach has played an impactful role to help women on maternity breaks feel part of the larger ecosystem even when they are on leave.

We house crèches and day-care facilities at our buildings to help new parents manage their changed work-life priorities better and help them ensure their children are taken care of and stay healthy and safe.



Raheja Modern Vivarea

# Employee Engagement and Development

Our employees represent our brand, and their efforts are key to our achievements. We are dedicated to increasing productivity, employee satisfaction, and keeping talented staff for the success of our organization. We also encourage our employees to get involved in community projects through our volunteering policy.

We collaborate with Great Place to Work each year to conduct an external survey, anonymously gauging employee satisfaction levels. This survey provides us with a detailed overview of employee satisfaction.

## Employee Networking Programs

An exciting and energizing range of programs allow our employees to connect and bond with each other beyond work requirements so they have a better understanding of their colleagues as people and can empathize and collaborate better with them.

## Outbound Programs

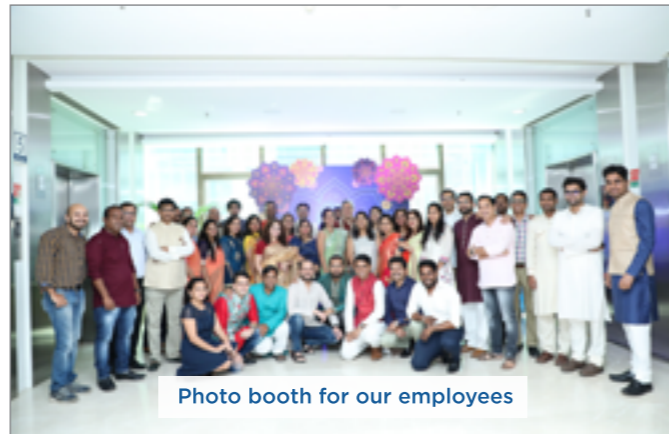
Participating in physically exhilarating and mentally challenging outdoor activities amidst nature has shown remarkable results for improving human health, both mental and physical. We conduct several outbound programs and adventure sports in safe and healthy environs to encourage multi-departmental employee engagements where they accumulate varied experiences, exchange knowledge and have enriching dialogues and debates on a broad perspective of topics.

## Shikhar

A future-fit leadership development program, Shikhar, is at the forefront of our leadership development measures that enables employees with behavioral and functional skills they need to become effective leaders. High-performing employees who display the traits we look for in leaders and have the potential to steer the company on sustainable growth paths are selected for Shikhar after careful deliberations.

The program facilitates learning on various organizational goals that are imperative for the company's growth, including customer satisfaction, talent development, accelerating innovation, and strategic thinking. Using a mix of experiential learning, task-based assignments and access to LinkedIn modules, Shikhar participants to think out of the box and apply their learnings in their work situations to assess the impact. Workshops and group coaching sessions that are conducted as part of the program offer significant opportunities for participants to forge strong partnerships and boost teamwork.

Our employee-centric practices have earned us the prestigious 'Great Place to Work' certification for the third consecutive year. Parameters assessed include fairness, credibility, respect, camaraderie, and collaboration. We are proud to announce that we have received a positive evaluation for all these criteria.



Shikhar also incorporates opportunities for employees to take on roles beyond their defined areas of expertise or comfort zones to test their capabilities to lead in entirely different or new segments. This opportunity to get an experience of working in different areas of the business helps engage and motivate our top talent and strengthens retention.



## Relaunch

We are cognizant of the growing challenge of many talented people having to take a sabbatical or a break or completely drop out of the workforce due to pressing needs at home or in their personal life or due to some ailments etc. As an equal opportunity employer, we are actively creating opportunities to draw such individual back into the working world by offering them professional openings to help them restart or relaunch their careers.

'Relaunch' is a gender-agnostic hiring program that we run to target and encourage talented people who have had to take a break from their career join back the professional world.

We understand that long gaps may leave some of these individuals with gaps in relevant skills and experiences. Therefore, we proactively identify and develop training programs to help such individuals bridge their learning gaps soon after they get hired so they are prepared to handle their new job responsibilities. Programs like Shikhar, our leadership development platform, are deployed to impart trainings needed to motivate the talent returning to work to develop their inherent leadership potential and build fulfilling careers. We also assign mentors who can guide them on ways to better assimilate back into the professional world and understand the organization and how they can deliver their best to grow themselves and empower the organization to thrive.

## ESG Training Sessions

Specialized ESG training sessions were conducted for all our employees at KRCREPL. These sessions provided our staff with a basic understanding of ESG principles, along with the associated risks and opportunities. In addition, aspects like awareness of human rights based on global standards and guidance on how to address these issues, along with individual actions that can create a positive impact, were also covered. This supports our commitment towards sustainability and ESG targets.

2

Future Leaders were a part of the Shikhar Program

## Skill Enhancement and Employee Development (SEED)

As part of skill development, KRCREPL has created a learning intervention tailored to the specific roles and responsibilities of employees to strengthen behavioral and managerial skills.

In the first phase, individual contributors are being trained to be more organized in their work, enhance engagement with stakeholders, and manage conflicts more effectively. For early managers, the program aims to improve their skills in delivering feedback, delegating, and influencing.

SEED typically involves two-day facilitator-led programs with assignments that include application-oriented and circumstantial questions based on topics covered through training modules. The assignments are to be submitted after the training sessions.



## Employee Support Programs

We have support programs and special benefits for new parents.

Particular	FY 2024
Paid parental leave for the primary caregiver	26 weeks
Paid parental leave for the non-primary caregiver	1 week

### Building a future ready workforce

Individual performance and contributions to company objectives are assessed, and internal talent is prepared for higher-level roles through a structured talent evaluation and succession planning system. Most of the leadership team is selected from within the company's talent pool.

### Training Highlights : FY 2024

Training Hours	Total
<b>Employee Category</b>	
Senior management	281
Middle management	1,373
Junior management	429
<b>Total Training Hours</b>	<b>2,083</b>



## Employee Engagement

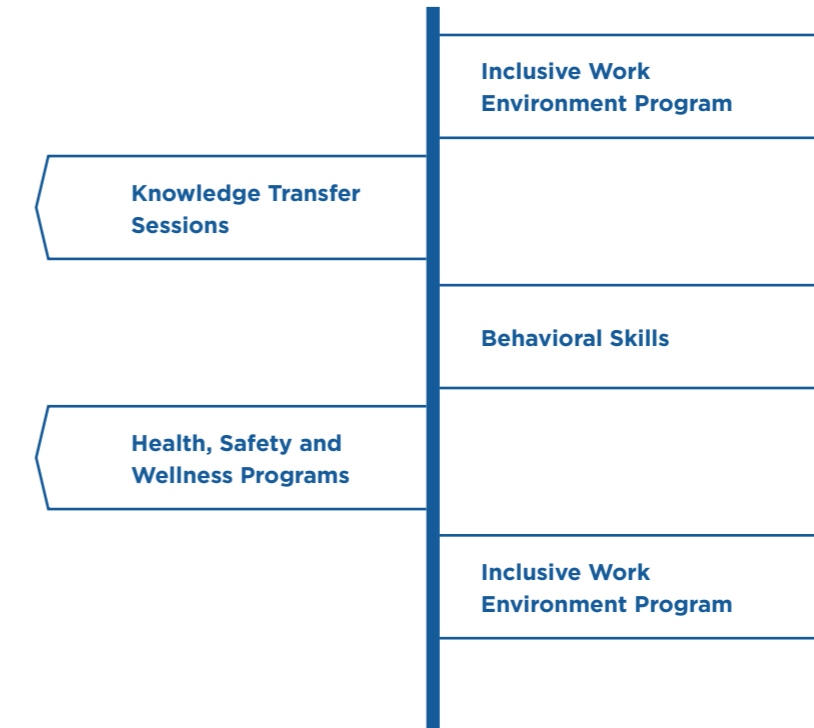
A detailed employee satisfaction survey is conducted every year to monitor sentiment and address gaps.

Particular	FY 2024
% coverage of employees (including top level) for engagement activities, satisfaction surveys, well-being initiatives/or employee Net Promoter Score	25%

This approach to developing people has enhanced our competitive advantage and supported sustained growth.

In the reporting period, 100% percent of our employees, regardless of gender, received regular performance evaluations and career development assessments.

During the reporting period, we organized various programs for our employees, addressing different aspects of their development such as:



## Occupational Health and Safety (OHS)

Our goal at KRCREPL is to establish a safe and healthy work environment that empowers our employees and contractors to excel. We believe in shared responsibility for their safety and well-being, achieved through close collaboration with our workers and support staff. As an organization certified with ISO 14001:2015 and 45001:2018, we foster an inclusive safety culture where everyone comprehends the significance of safety measures and risk assessments are done through Hazard Identification and Risk Assessment (HIRA). We consistently identify and monitor potential risks and hazards through internal audits throughout our operations. This proactive approach allows us to detect and address hazards promptly.

Our Occupational Health and Safety (OHS) framework is designed to protect all individuals associated with our organization, including employees, visitors, contractors, and clients. We ensure compliance with legal standards like the Building and Other Construction Workers (BOCW) Act of 1996, Gas Cylinder Rules, and Electricity Rules. Our compliance process is streamlined through the Legatrix

system, where all necessary submissions are stored. We employ methods like Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), and Work Method Statements to identify site hazards, assess risks, and implement necessary control measures. Trained safety officers conduct risk assessments, with other staff members also involved when needed. Each site has a safety officer from KRCREPL and contractor firms whose main responsibility is to ensure safety. The Head of Environmental, Health, and Safety (EHS) regularly conducts site inspections to check if all regulations are followed and to see how well everyone is aware and prepared for safety measures. Procedural systems for the assessment of ordinary and extraordinary risks, including provisions for modifying existing systems, if required, are integrated into our operational framework. Our people are encouraged to report incidents promptly and strive to ensure that any affected employees or workers receive timely medical support.



To continually prioritize safety, we undertake a comprehensive health and safety evaluation across all our campuses on a periodic basis. These include safety training, external and internal safety evaluations/audits, monthly multi-departmental safety walkthroughs and adherence to work permit systems. We strictly enforce

Standard Operating Procedures (SOPs) aligned with the local and national regulations to ensure health, safety and well-being of our stakeholders. During FY 2024, we did not have any work-related ill health incidents or injuries and maintained a record-low Zero Lost Time Injury Frequency Rate (LTIFR) per one million person-hours worked.

# Zero

Work-related Injuries in FY 2024

# Zero

Fatalities in FY 2024



Medical camps conducted for employees

Medical camps conducted for our employees



Medical camps conducted for workers



### National Safety Week

In FY 2024, we conducted many events to celebrate the National Safety Week like every year. These included taking a safety pledge, conducting mock drills, demonstrations of use of fire extinguishers and recognizing workers and contractors who have shown exceptional safety behaviors, etc.

### Road Safety Awareness drive

Promoting road safety awareness by educating people on the importance of adhering to traffic rules and regulations to prevent accidents is a crucial to ensuring health and safety. These awareness programs involve improving understanding of risks and safety measures, such as using seatbelts, helmets, and pedestrian crossings, and not driving under the influence of alcohol or other stimulants. Awareness programs instill the significance of being alert and cautious while on the road, encouraging responsible behavior for one's own and others' safety. We conducted a road safety awareness drive on the streets of Mumbai along with the local RTO (Regional Transport Office) personnel to create awareness on the importance of road safety measures.



National Safety Week



**Safety Committee Meetings**

Workers’ representatives are invited to monthly Safety Committee meetings with a set agenda. Workers are urged to share their comments or raise any concerns using suggestion boxes placed onsite each month. These suggestions are then recorded in the MIS, and complaints are addressed promptly. To ensure fairness, different workers participate in the Safety Committee meetings each month. Final decisions regarding safety measures for the entire group are made by Project Heads at K Raheja Corporation.

Fire suppression systems utilize extinguishers based on CO<sub>2</sub>.

In all public areas, fire extinguishers without CFC and Halon have been installed.

**Safety Trainings**

Employees and workers receive regular safety training to stay informed about potential risks. Ongoing safety alerts keep them updated on emerging hazards and ways to prevent and handle them. Each month, staff members are trained on various topics such as risk assessments, identifying hazards, electrical safety, work permit systems, defensive driving, and hot works. Informative flyers on safety topics are regularly shared with all employees. The effectiveness of health and safety training is mainly evaluated through daily site visits, where workers are interviewed about their work areas, given corrections and education if needed.

We also implement various measures to improve the health and safety of our people and processes throughout our operations-

**Training imparted to workers and staff during FY 2023-24**

Topics	Number of participants	Training Man-hours
<b>Risk Assessments</b>	<b>362</b>	<b>221.3</b>
Spotting Hazards	623	421
Electrical Safety	1222	754.4
Work Permit Systems	460	323.3
Defensive Driving	287	160.5
Hot Work	646	351.4

**Pre-employment medical check-ups of workers involved in hazardous processes**

Pre-employment medical checks ensure that all workers at KRCREPL’s sites are physically and medically capable. Those handling hazardous tasks must pass medical fitness tests required by the BOCW Act 1996 before starting work, and their fitness certificates are collected through a dedicated process managed by KRCREPL.

**Induction of workers on the first day of joining**

All new workers receive an orientation to familiarize them with the company’s safety protocols on the first day. This includes information about the project, such as the locations of meeting points, drinking water, and other essential facilities. No workers are permitted to work on the sites until they complete this orientation.

All workers receive Identity Cards to control access to the company’s premises and activities. They are provided with essential Personal Protective Equipment (PPE) such as Safety Shoes, Helmets, and Reflective Jackets for free after their orientation. Damaged or worn-out PPEs are replaced when needed. Additionally, workers are given job-specific PPE like Shoulder Pads and Hand Gloves at no cost.

**Toolbox Talks before starting work**

Each day, before beginning work, the area supervisor and safety officers hold a toolbox talk with the workers. During this talk, they discuss the potential risks associated with the tasks ahead. This helps the workers stay alert and respond appropriately in case of emergencies.

**On the job safety practices**

Training: Based on incident trends or the adoption of new work methods, Safety Officers hold on-site trainings for specific job roles. These sessions aim to inform workers about safe procedures. The frequency of these trainings depends on the importance of the topic, and attendance is recorded using Attendance Sheets.

**Regular job rotations** are implemented for workers during extreme weather or for tasks with vibrations or confined spaces to prevent health issues.

**Rest areas** are set up for workers during the summer months to offer relief from intense heat.

**Clean and hygienic drinking water** is freely available to workers on-site. Water tanks are strategically positioned across the sites, cleaned weekly. To ensure quality and safety, water is tested quarterly according to IS 10500 – 1983 standards. Test results and the next cleaning date are posted on the tanks for transparency.

**During the summer**, clay pots filled with chilled drinking water are placed at various locations on site for the workers. Additionally, ORS/Electral powder is distributed to prevent dehydration cases.

**First aid rooms** equipped with visiting doctors, trained first aiders, and essential amenities like beds, stretchers, and first aid kits as per BOCW Act 1996 requirements are available at all project sites. Doctors visit once or twice a week depending on the worker count, conducting basic medical checks and offering advice on health issues and first aid. Some team members are trained to administer first aid in the absence of a doctor. Collaboration with nearby hospitals ensures priority care for employees and contractors in case of emergencies. Life support ambulances are also stationed at the sites.

**Poecilia reticulata**, commonly known as Guppy fish, are extensively utilized across all our sites to manage mosquito populations and prevent associated diseases. We’ve established dedicated tanks at the workers’ camps for breeding these fish. Guppies reproduce quickly and consume mosquito larvae in stagnant water. Since implementing this method, none of our projects have reported diseases like Dengue, Malaria, or Chikungunya.

**Hygienic living quarters** for workers are provided, overseen by a Camp Boss. Contractors are allocated a designated area on-site or sometimes outside the site to set up clean and comfortable rooms for workers. A full-time Camp Boss is responsible for maintaining cleanliness and ensuring workers’ well-being in the camps. Separate toilet and bathroom facilities are available for men and women, with families provided separate accommodations away from bachelor quarters. All necessary electrical safety measures are in place, and rooms are adequately lit and ventilated.

No work-related illnesses or fatalities were reported during the year under review.

KRCREPL’s Hazard Identification & Risk Assessment (HIRA) procedure involves assessing the likelihood and consequences of a hazardous event. This assessment considers normal, abnormal, and potential emergency situations. All legal requirements and potential emergencies are treated as significant factors, and risk control procedures are established accordingly. The process of risk assessment involves several basic steps, outlined as follows:



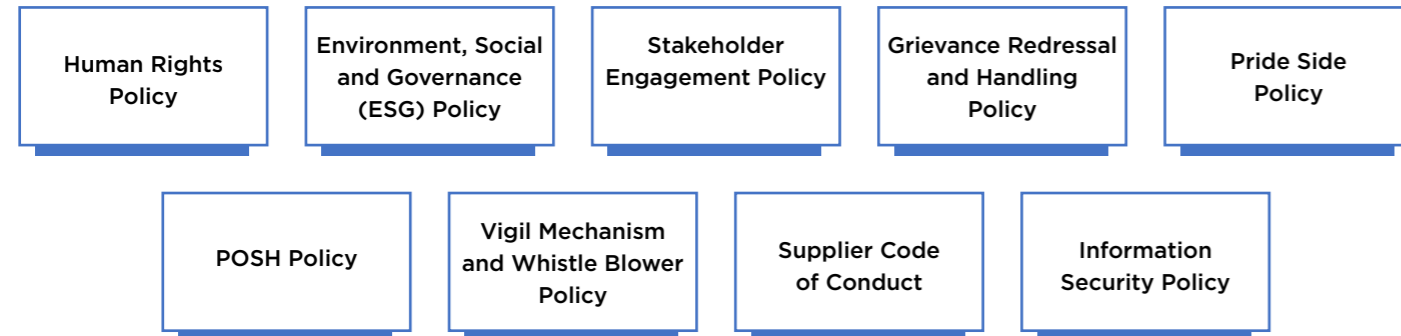
# Human Rights

KRCREPL is committed towards ensuring full compliance with all legal requirements as mandated in The Constitution of India and implementing ethical business practices in alignment with the United Nations' Sustainable Development Goals (UN SDGs).



## Policy Structure on Human Rights

In line with established Human Rights Due Diligence (HRDD) assessment frameworks, we ensure zero-tolerance towards human trafficking, forced/compulsory/involuntary labor, slavery or child labor among other human rights across our operations and value chain. Towards this commitment, we have adopted a comprehensive policy structure to uphold human rights.



## Human Rights Due Diligence (HRDD)

We have initiated Human Rights Due Diligence (HRDD) assessments across all of our assets to ensure that the highest human rights standards are adopted within our operations. We view Human Rights Due Diligence (HRDD) as a crucial risk management strategy aimed at identifying, responding to, mitigating, and preventing adverse human rights impacts in our operations and supplier value chains.

In FY 2024, KRCREPL has proactively undertaken a Human Rights Due Diligence (HRDD) assessment at Raheja Modern Vivarea, Mahalaxmi, Mumbai, by an independent third party. We are committed towards extending the scope of HRDD assessments to cover all assets in our portfolio.

For the HRDD assessment, our publicly available policies were evaluated against various frameworks associated with Human Rights, including the Universal Declaration of Human Rights (UDHR), United Nations Global Compact (UNGC) Principles on Human Rights (Principles 1 and 2) and Labor (Principles 3, 4, 5, and 6), The Constitution of India (105th Amendment Act 2021), The Organization for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Business Conduct, The International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights (UNGPs) with extensive coverage across the following human rights aspects:

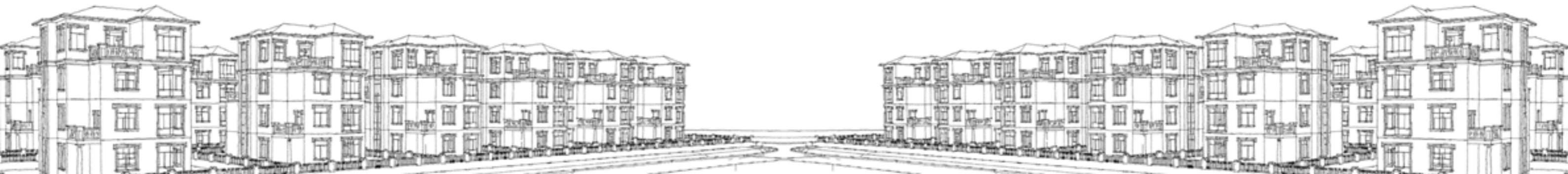
Sr.	Focus Areas	Topics covered
1.	Labor/ Employees	Forced Labor Child Labor Wages and Remuneration
2.	Collective Bargaining	Freedom of Association Union participation Right to collective bargaining
3.	Community Well-being	Community well-being
4.	Data Privacy, Information Security and Confidentiality	Data Privacy, Security and Confidentiality
5.	Discrimination and Equality	Protection against Discrimination Sexual Harassment Freedom of Expression Indigenous peoples impacted Minorities Person with Disability
6.	Grievance Redressal	Grievance Redressal
7.	Health and Safety	Worker health and safety
8.	Training	Skill Development and Training
9.	Working Conditions	Safe and Healthy Working Conditions Work-Life Balance

Our HRDD assessment was designed as per leading global standards and frameworks. We also finalized evaluation criteria, prepared checklists, and conducted a training session on Human Rights, apart from performing the on-site HRDD assessment.

Through the HRDD assessment, proactive stakeholder engagement included management consultations held with senior leadership along with departments and team

members of Operations, EHS, HR, Procurement, Security etc. We also interacted with employees and contractual workers present on-site.

A comprehensive and detailed report of the HRDD assessment was presented to the management to ensure oversight. No human right violations were identified during the HRDD assessment at Raheja Modern Vivarea, Mahalaxmi, Mumbai.





# Customer Engagement and Satisfaction

Homes are essential for life, and at KRCREPL, constructing homes means constructing livelihoods. Our customers, who live in these homes, are at the center of everything we do. We are dedicated to providing homes that perfectly match our customers' needs. Our goal is not only to build sustainable homes but also to educate our residents on living a balanced life that cares for the planet.

The real estate sector is actively striving to lessen its environmental impact. We believe that involving our customers and residents in sustainability efforts can amplify our initiatives and broaden their influence. Many of our customers are increasingly inquiring about the eco-friendly features in our projects, such as organic waste converters, sewage treatment plants (STP), water recycling, electric vehicle (EV) charging stations, and Low VOC paints.

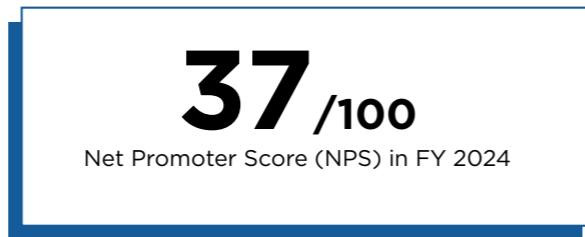
While all our projects incorporate green elements,

**Highlights:**

- Any specific metric or management system is used to record customer feedback.
- Any globally recognized scoring system for benchmarking.

some buyers perceive these investments as additional expenses, presenting a business challenge. To bridge this understanding gap, we consistently educate our customers about the significance of sustainability in preserving the planet for current and future generations. A green construction booklet has been designed to inform both potential and existing buyers about the green features integrated into our constructions. It also serves to inspire and guide local communities in adopting responsible living

practices through simple rules and routines. We gauge and enhance our competitive edge by creating and tracking metrics that reflect customer engagement through valuable interactions. These metrics are integrated into our employee performance assessments, motivating them to enhance our customer engagement ratings, foster stronger brand loyalty, and expand our referral network. 7.6% of our bookings in FY 2024 were through referrals, while 6.2% were from existing customers displaying our strengthening brand loyalty and the commitment to provide exceptional service to our customers. We believe that the best way to create value is by aligning our goals with the needs and satisfaction of our customers. To ensure this alignment, we regularly conduct structured exercises to monitor customer satisfaction and surveys to understand their needs. These surveys are specifically designed to track a customer's journey and experience with us from the moment they inquire about our services. By deeply understanding our customers' needs, we can adapt our business to better meet their changing demands, especially during uncertain times like the pandemic.



We treat all our customers fairly and have a well-established system for addressing grievances. We maintain transparency and honesty in our dealings, and we promptly and effectively address any complaints raised by our customers.

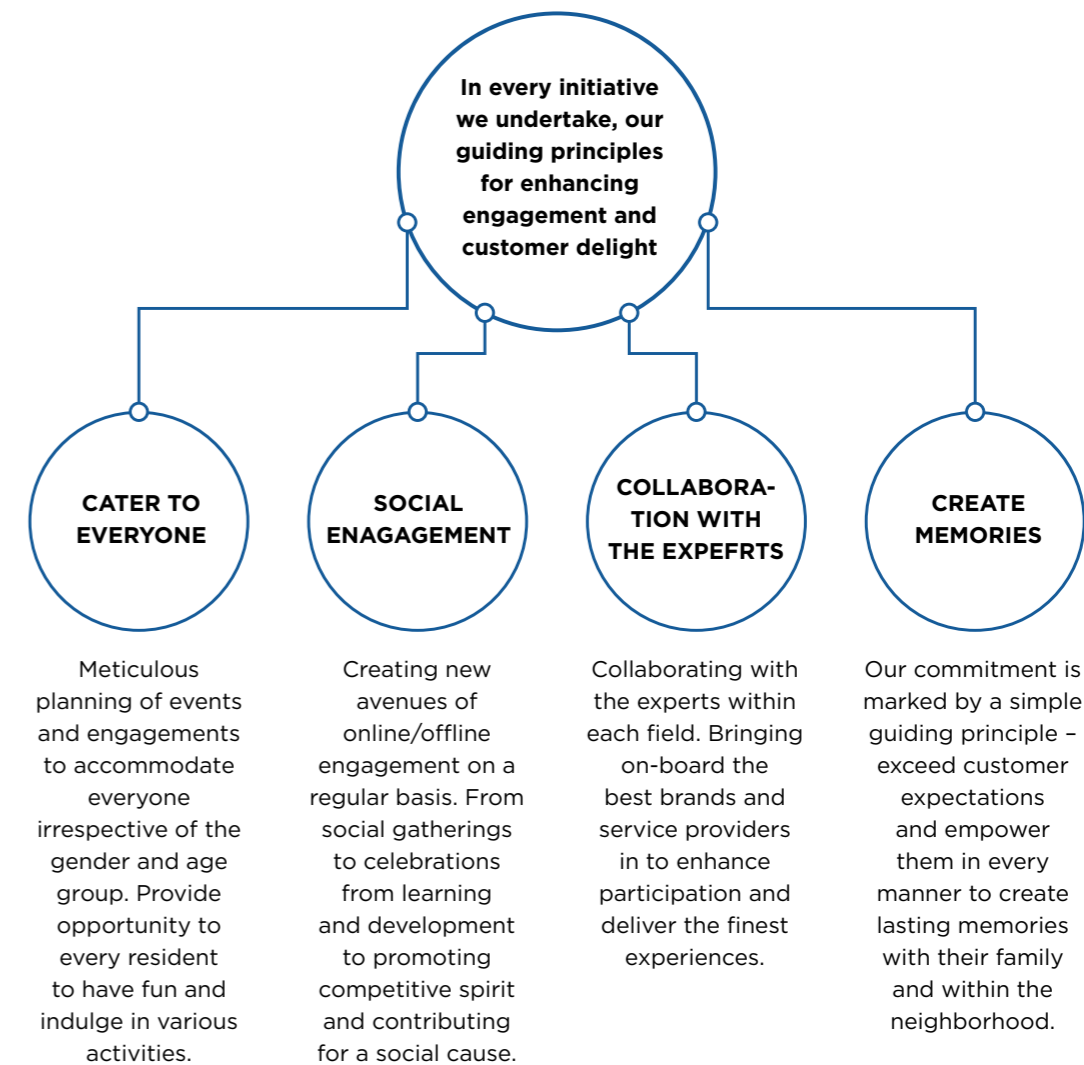


## Customer Engagement Initiatives

KRCREPL's steadfast dedication to prioritizing customer satisfaction, extending beyond the transfer of assets, distinguishes it prominently within the industry. KRCREPL thrives to stand by 3 major objectives:

1. **Create thriving communities.**
2. **Empower customers to build their own community and**
3. **Generate goodwill for the brand KRCREPL.**

These principles are embodied in 'ROYALTY', an initiative tailored exclusively for our residents. In pursuit of these objectives, a series of engagement programs, spanning both online and offline platforms, are meticulously planned and executed on a quarterly basis across all our projects.





## Social Engagement

Artesia Neighbourhood Diwali is an annual celebration of one of India's most esteemed festivals. Originating during the inaugural year of the 'Artesia' project, the event commenced with the aim of fostering neighborly



Diwali Celebration

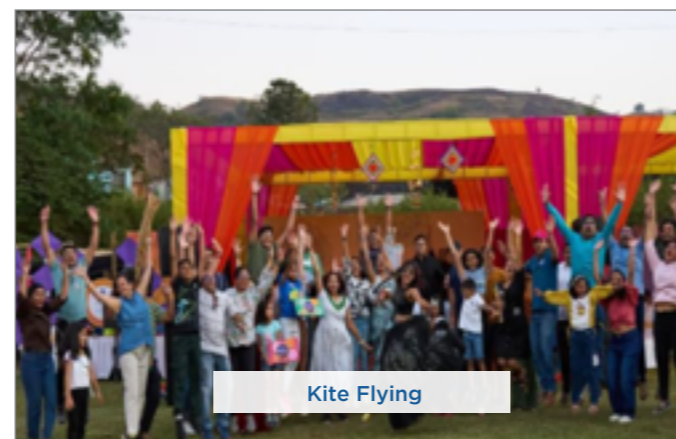
At Raheja Viva, Pune our customers rekindled the cherished memories of childhood kite flying adventures. They painted the atmosphere with nostalgia amidst laughter and a great camaraderie.

International Yoga Day was celebrated in collaboration with Yog Acharya IRA Trivedi. The session included Yin yoga, Sound meditation & Chakra healing. The event was highly appreciated and the video below, captures the testimony by residents.

connections under the theme 'Know your Neighbour'. After its inception, the overwhelming reception has cemented its status as a cherished yearly tradition.



International Yoga Day



Kite Flying

## Amplifying Positive Impact - Prospering Lives

### Building Stronger Communities

At KRCREPL, we believe in doing good and providing our stakeholders with the best possible. Our communities and the impact we create on them is fundamental to our ethos and to our operations.

We strive to engage with our communities and create positive value for them through all that we can. Community development also echoes efforts towards the creation of a greater good.

#### WE WILL Initiative:

We take pride in making a positive change by introducing "WE WILL," a corporate social responsibility campaign integrated into our Royalty loyalty program. This initiative has been brought to life through partnerships with NGOs across Mumbai, Pune, and Hyderabad. Through our efforts, we've managed to gather more than 650 articles of clothing, 600 books, and 100 toys to aid those in need. Additionally, we organized an art exhibit featuring creations by specially-abled children and members of underprivileged sectors, successfully raising Rs. 1 lakh. The "WE WILL" initiative has made a significant difference in the lives of over 300 people, underscoring our dedication to nurturing and strengthening community bonds.



WE WILL

#### S.L. Raheja Hospital:

S.L. Raheja Hospital, a member of the Fortis Healthcare network in India, is a prestigious 200-bed tertiary medical center located in Mumbai. The hospital is distinguished for its all-encompassing diabetes management programs, in collaboration with the Diabetic Association of India and the Marrow Donor Registry India (MDRI) for bone marrow donor recruitment. It provides all medical services, including Nuclear Medicine, Pediatric Cardiac Surgery, Kidney Transplantation, Urology, Nephrology, Neurology, and Neurosurgery. Through



Hearing Aid Workshop

partnerships with the Fortis Foundation and various NGOs, the hospital facilitates complimentary Pediatric Heart Surgeries, supporting its dedication to delivering accessible and high-quality medical care.

**Our Apparel Training Center in Andhra Pradesh:** We have set up a training center in Andhra Pradesh, where our facility provides women from distant villages with specialized training for the garment industry, delivering an extensive 45-day instructional program followed by 15 days of practical, on-the-job training, catering to the needs of the local apparel market.

**Collaboration with NGO Vipla Foundation:** Working jointly with the Vipla Foundation, we offer training to underprivileged women in Navi Mumbai, concentrating on essential life skills and job readiness for careers in facility management and the beauty and wellness industries. Our graduates find successful employment with esteemed companies, which significantly changes their lives and provides financial support for their families.

#### Education and Empowerment:

We understand the importance of education for the future of our country, and are committed to educate and empower the future leaders of our country through the various educational institutes that we conduct for the community. Towards this, we partner with the Sadhana Educational Society, with a focus on a curriculum focussing ecological-consciousness, environmental stewardship and sustainable development.

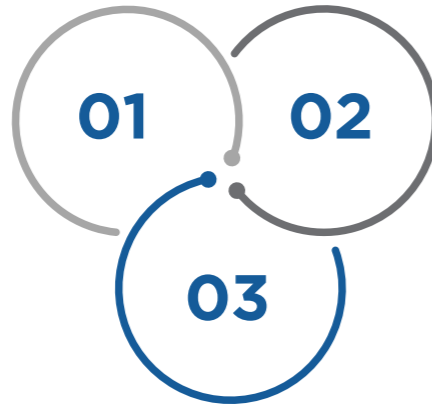
#### Teaching Tree Initiative:

The Teaching Tree program by K Raheja Corp has been established with the belief in the power of education and knowledge. We have collaborated with the NGO Teach For India, and aim to deliver high-quality educational opportunities to children hailing from economically disadvantaged backgrounds, equipping them to pursue fulfilling lives.



## Community Well-Being

Pinkathon: In order to raise awareness of women’s health issues, particularly breast cancer, Milind Soman and Reema Sanghavi launched Pinkathon, India’s largest women’s run



Mumbai Walkathon: Promote a fitness as a culture, excite people, and involve the urge to move around and stay fit,

Junior Walkathon: The largest under-15 children’s marathon in India, JUNIORTHON aims to raise awareness about the growth in childhood obesity and related ailments caused by a lack of outdoor activities and to impart the value of fitness and a healthy lifestyle by encouraging kids to walk, run and be active every day

**INR 60,00,00**

Raised through Pinkathon for the treatment of underprivileged women suffering from cancer

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GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	82
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	82
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	-
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments and development programs	87
	413-2	Operations with significant actual and potential negative impacts on local communities	87
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	38-39
	414-2	Negative social impacts in the supply chain and actions taken	39
GRI 415: Public Policy 2016	415-1	Political contributions	-
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	63,77
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	53
	417-1	Requirements for product and service information and labeling	-
GRI 417: Marketing and Labeling 2016	417-2	Incidents of non-compliance concerning product and service information and labeling	84
	417-3	Incidents of non-compliance concerning marketing and communications	84
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	36

## Independent Assurance Statement

To the Directors and Management  
 K Raheja Corp. Real Estate Private Limited  
 Raheja Tower, Plot no. 0, Raheja, AC, 3 Block Rd, opposite Small Industries Development Bank of India,  
 Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400037

K Raheja Corp. Real Estate Private Limited, referred to as 'KRC' or 'the company,' has commissioned TUV India Private Limited ('TUV') to conduct independent external assurance of the Non-Financial Information disclosed in their Sustainability Report (hereinafter 'the Report'). The report is based on the principles of Global Reporting Initiative (GRI) standards. The assurance engagement was conducted in reference with 'limited review' as per ISAE 3000 (Revised) The ESG Report covers KRC's ESG KPIs for the period of 01<sup>st</sup> Apr, 2023 to 31<sup>st</sup> Mar, 2024 and the verification was conducted within the reporting boundary in June 2024.

### Management's Responsibility

KRC has developed the Report content and is responsible for identification of materiality, corresponding sustainability issues, identifying, collecting, reporting performance management, data management, and quality. The management team at KRC is accountable for the accuracy of the information provided in the Report and the process of collecting, analyzing and reporting that information in both web-based and printed Reports. This includes the maintenance and integrity of the company's website. Furthermore, KRC's management team takes responsibility for the accurate preparation of the Report in accordance with the applied criteria. They ensure that the Report is free of any intended or unintended material misstatements, so stakeholders can trust the information provided. KRC will be responsible for archiving and reproducing and disclosed data to the stakeholders upon request.

### Scope and Boundary

The scope of work for the assurance engagement conducted by TUV includes assurance of non-financial disclosures as part of the report. The assurance engagement encompasses a thorough review of the quality of information, as well as a review of evidence (on a sample basis) for identified non-financial indicators. Additionally, verification team performed

- 1) Verification of the application of the Report content and principles mentioned in the Global Reporting Initiative (GRI) Standards, and the quality of information presented in the Report over the reporting period;
- 2) Review of the policies, initiatives, practices and performance described in the Report;
- 3) Review of the non-financial disclosures made in the Report against the requirements of the applied Standards;
- 4) Verification of the reliability of the GRI Standards' Disclosure on environmental and social topics;
- 5) Specified information was selected based on the materiality determination and needs to be meaningful to the intended users;
- 6) Confirmation of the fulfillment of the GRI Standards.

TUV has verified the below mentioned GRI disclosures given in the Report:

Topic Standards	Disclosures
GRI 2: General Disclosures	2-1, 2-2, 2-3, 2-5, 2-6, 2-7, 2-9, 2-9, 2-10, 2-11, 2-12, 2-13
GRI 3: Material Topics	3-1, 3-2 and 3-3
GRI 201: Economic Performance	201-1, 201-2, 201-3 and 201-4
GRI 202: Market Presence	202-1
GRI 203: Related Economic Impact	203-1, 203-2
GRI 204: Procurement Practices	204-1
GRI 205: Anti-Corruption	205-2
GRI 206: Anti-Bribery Payments	206-1
GRI 301: Materials	301-1, 301-2
GRI 302: Energy	302-1, 302-3, 302-4
GRI 303: Water and Effluents	303-1, 303-2, 303-3, 303-4, 303-5
GRI 304: Biodiversity	304-1
GRI 305: Emissions	305-1, 305-2, 305-3, 305-7
GRI 306: Waste	306-1, 306-2, 306-3, 306-4 and 306-5
GRI 401: Employment	401-1, 401-2, 401-3
GRI 402: Occupational Health and Safety	402-1, 402-2, 402-3, 402-4, 402-5, 402-6, 402-7, 402-8, 402-9, 402-10
GRI 403: Training and Education	403-1, 403-2, 403-3
GRI 404: Diversity and Equal Opportunity	404-1, 404-2
GRI 405: Non-Discrimination	405-1
GRI 406: Freedom of Association and Collective Bargaining	406-1

[www.tuv-nord.com/in](http://www.tuv-nord.com/in)

Topic Standards	Disclosures
GRI 408 Child Labour	4.3.3
GRI 409 Forced or Compulsory Labour	4.3.9
GRI 413 Local Communities	4.3.1, 4.3.2
GRI 415 Pollution	4.5.1
GRI 415 Customer Privacy	4.6.1

The reporting boundaries for the above attributes include KRC's essential buildings. KRC has reported 5 Nos. of essential buildings in India. An on-site was conducted at eight essential properties between 7 June 2024 to 10 June 2024.

### Onsite Verification

1. Bhrja Vistas, Nasharam, Hyderabad: 7 June 2024
2. Rabeja Stellar, NIBM, Pune: 13 June 2024
3. Rabeja Stellar, Tower A1 A5, NIBM, Pune: 13 June 2024
4. Rabeja Vivara (Tower 1, 2), Mahaxem, Mumbai: 14 June 2024
5. Rabeja Anesia, Worli, Mumbai: 15 June 2024
6. Rabeja Ascendia, Powai, Mumbai: 14 June 2024
7. Bhrja Vasthara, Juhu, Mumbai: 19 June 2024
8. Rabeja Mantra, Juhu, Mumbai: 19 June 2024

The assurance activities were carried out together with a desk review as per reporting boundary.

### Limitations

TUV did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, aspirations, and ambitions. Consequently, TUV draws no conclusion from the prospective information. During the assurance process, TUV did not come across any materiality to the agreed scope of the assurance engagement. TUV is not verifying any ESG goals and claims through this assignment. TUV verified the data on a sample basis; the responsibility for the authenticity of the data entirely lies with KRC. TUV expressly disclaims any liability or responsibility in the case of erroneous data reported or if any decisional person or entity would make based on this assurance statement.

### Our Responsibility

TUV's responsibility in relation to this engagement is to perform assurance and to express a conclusion based on the work performed. We conducted our engagement in reference with SAIF 3000 (Revised) limited to non-financial disclosures. Our engagement did not include an assessment of the adequacy or the effectiveness of KRC's strategy, management of ESG related issues or the sufficiency of the Report against principles of GRI Standards and SAIF 3000, other than those mentioned in the scope of the assurance. TUV's responsibility regarding this verification is in reference with the agreed scope of work which includes non-financial quantitative and qualitative information (KPIs) disclosed by KRC. The data is verified on a sample basis, the responsibility of authenticity of data lies with the reporting organization. Reporting Organization is responsible for archiving the reported data for the reasonable time period. TUV does not take any liability or responsibility for any damages in case of erroneous data reported. The intended users of this assurance statement are the management of KRC. This assurance engagement is based on the assumption that the data and information provided to TUV by KRC are complete and true.

### Verification Methodology

During the assurance engagement, TUV adopted a risk-based approach, focused on verification efforts with respect to disclosed KPIs. TUV has verified the KPIs and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- 1) TUV examined and reviewed the documents, data, and other information made available by KRC for non-financial KPIs (non-financial disclosures);
- 2) TUV conducted interviews with key representatives, including data owners and decision-makers from different functions of the KRC during the verification;
- 3) TUV performed sample-based reviews of the mechanisms for implementing the sustainability related policies and data management (qualitative and quantitative);
- 4) Review the level of adherence to principles of GRI standards.

### Opportunities for Improvement

The following are the opportunities for improvement reported to KRC. However, they are generally consistent with KRC management's objectives and programs.

- 1) KRC may strengthen its internal reporting by opting web-based data management system and complement the same with periodic internal data and performance reviews;
- 2) KRC can opt for verification of Zero Waste to Land<sup>1</sup> in order to improve the waste disclosures.

### Our Conclusion

In our opinion, based on the scope of this assurance engagement, the "disclosures on ESG performance" and reference information provide a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards.

KRC appropriately discloses the KPIs and actions that focus on the creation of value over the short, medium and long term. The selected KPIs disclosures by KRC are fairly represented. On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the limited level of assurance engagement was not prepared, in accordance with the GRI Standards. Material information is not reliable in all material respects, with regards to the reporting criteria.

In conclusion, TUV is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements. KRC refers to general disclosure to Report contextual information about KRC, while the "Management Approach" is discussed to Report the management approach for each material topic.

Universal Standard: KRC followed GRI Foundation 2021 Requirements and principles for using the GRI Standards: GRI 2: General Disclosures 2021 Disclosures about the reporting organization. General Disclosures were followed when reporting information about an organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting practices. GRI 3: Material Topics 2021 Disclosures and guidance about the organization's material topics. GRI 3 was applied for Management's Approach on reporting information about how an organization manages a material topic.

TUV is of the opinion that this report has been prepared in reference with the GRI Standards.

Topic Specific Standards: 300 series (Environmental topics), and 400 series (Social topics). These topic-specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUV is of the opinion that the reported material topics and Topic-specific Standards that KRC used to prepare its Report are appropriately identified and addressed.

**Independence and Code of Conduct:** TUV follows ISRA (International Ethics Standards Board for Accountants) Code which adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the GRI Standards, TUV confirms that there is no conflict of interest with KRC.

TUV solely focuses on delivering verification and assurance services and does not engage in the sale of services or the provision of any non-auditor assurance services, including consulting.

**Quality control:** The assurance team complies with quality control standards, ensuring that the engagement partner assesses requirements and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUV maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our Assurance Team and Independence

TUV is an independent, neutral third party providing sustainability services with qualified environmental and social specialists. TUV states its independence and impartiality and confirms that there is no conflict of interest with regard to this assurance engagement. In the reporting year, TUV did not work with KRC on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TUV was not involved in the preparation of any content or data included in the Report with the exception of this assurance statement. TUV maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TÜV India Private Limited

*M. Borokar*

Manojkumar Borokar  
Product Head - Sustainability Assurance Service  
TUV India Private Limited



Date: 24/06/2024  
Place: Mumbai, India  
Project Reference No:



# List of Abbreviations

Abbreviations/Acronyms	Explanation
BCP	Business Continuity Plan
BOCW	Building and Other Construction Workers
CEO	Chief Executive Officer
COO	Chief Operating Officer
CII	Confederation of Indian Industry
CoC	Code of Conduct
CSR	Corporate Social Responsibility
C&D	Construction and Demolition
DG	Diesel Generator
DRP	Disaster Recovery Plan
DISCOM	Distribution Company
EAP	Employee Assistance Programme
EHS	Environmental Health and Safety
EMS	Environmental Management System
ERG	Employee Resource Group
ESG	Environment Social Governance
ESIC	Employees State Insurance Corporation
EV	Electric Vehicle
FSI	Floor Space Index
GHG	Greenhouse Gases
GJ	gigajoule
GRI	Global Reporting Initiative
HIRA	Hazard Identification and Risk Assessment
HR	Human Resource
HRDD	Human Rights Due Diligence
IEQ	Indoor Environmental Quality
IGBC	Indian Green Building Council
INR	Indian Rupee
IT	Information Technology
IBMS	Integrated Building Management System
IEA	International Energy Agency
ILO	International Labor Organization
ISO	International Organization for Standardization
JSA	Job Safety Analysis
KLD	kilolitre per day
km	kilometer
KPI	Key Performance Indicators
KRCREPL	K Raheja Corp Real Estate Private Limited

KW	kilowatt
kWh	kilowatt hour
LED	Light Emitting Diode
LTIFR	Lost Time Injury Frequency Rate
Mn	million
MoEF&CC	Ministry of Environment Forest and Climate Change
msf	million square feet
MT	Metric tonnes
MWh	megawatt hour
NBC	National Building Code
NGO	Non-Governmental Organization
NPI	Net Positive Impact
NPS	Net Promoter Score
NZE	Net Zero Emissions
OECD	Organization for Economic Co-operation and Development
OHS	Occupational Health and Safety
OWC	Organic Waste Converter
PF	Provident Fund
PII	Personally Identifiable Information
POSH	Prevention of Sexual Harassment
psf	per square feet
PV	Photovoltaic
PPA	Power Purchase Agreement
RMC	Ready Mixed Concrete
RERA	Real Estate Regulatory Authority
RCP	Representative Concentration Pathway
RE	Renewable Energy
RTO	Regional Transport Office
SAP	Systems, Applications & Products in Data Processing
SCoC	Supplier Code of Conduct
SEED	Skill Enhancement and Employee Development
SOP	Standard Operating Procedure
SPCB	State Pollution Control Board
sq.ft.	Square Feet
STEM	Science Technology Engineering and Math
STP	Sewage Treatment Plant
TCFD	Task Force on Climate Related Financial Disclosures
tCO <sub>2</sub> e	tonnes of CO <sub>2</sub> equivalent
UDHR	Universal Declaration of Human Rights
UNGC	United Nations Global Compact
UNGPs	United Nations Guiding Principles
UN SDG	United Nations Sustainable Development Goal