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# About the Report

At Oberoi Realty Limited, we are committed to creating valuable experiences in the real estate sector as well as contributing to the overall development of our society. Our operations are guided by our vision **“to create spaces that enhance the quality of life”**.

We have taken an additional step in this direction by adopting the Integrated Report framework to demonstrate our non-financial performance for the reporting period. Our ESG Report for FY 2022-23 provides critical details on our performance across six key capitals—Financial Capital, Intellectual Capital, Manufacturing Capital, Social and Relationship Capital, Human Capital and Natural Capital.

## 1.1 Reporting Guidelines

The annual<sup>1</sup> ESG Report FY 2022-23 (“ESG Report”) is aligned to the principles and guidelines recommended by the International Integrated Reporting Council’s (IIRC) Integrated Reporting <IR> Framework. This report has also been prepared with reference to the Global Reporting Initiative (GRI) Standards and the United Nations Sustainable Development Goals (SDGs).

Through this report, we seek to provide insights to all our stakeholders on our sustainability performance, governance mechanisms and our key commitments for long term value creation for all stakeholders. These efforts enable us to account for emerging material issues within our decision-making and business operations. It also supports maintenance and demonstration of the highest standards of transparency, business integrity and ethics.

## 1.2 Report Boundary and Scope

The ESG Report describes the annual non-financial performance of four of our owned assets and eight construction sites. The following is the list of assets covered<sup>2</sup>:

OWNED ASSETS	UNDER CONSTRUCTION ASSETS
Commerz I	Commerz III
Commerz II	Three Sixty West*
Oberoi Mall	Elysian by Oberoi Realty
The Westin Mumbai Garden City	Enigma by Oberoi Realty**
	Eternia by Oberoi Realty**
	Maxima by Oberoi Realty
	Sky City by Oberoi Realty

\*The project received OC in June, 2022.

\*\*These projects received OC in December, 2022.

These assets and construction sites are either of Oberoi Realty Limited, or its subsidiaries / joint ventures.

The reporting period covered is from 01st April 2022 to 31st March 2023.<sup>3</sup>

## 1.3 Approach to Materiality

This report details information on issues that we have identified as material and relevant to our business and have the potential to greatly impact our commitment to deliver and drive value. For this reporting year, we have identified eighteen material topics of priority and have categorized them across our six capitals. These material topics have been identified through a consultative process with key internal and external stakeholders.

## 1.4 Responsibility statement

This ESG Report is a fair representation of our company’s non-financial, sustainability and operational performance for the reporting year FY 2022-23. The Board acknowledges that the contents of this report have been collated in consultation with various functions of the business and have been developed under the guidance of senior management and functional heads.

## 1.5 Feedback

We firmly believe that as an organization, it is our responsibility to receive input for improvement and to address concerns and expectations of all our stakeholders. Please share your feedback, suggestions and/or queries by contacting<sup>4</sup> : [esg@oberoiREALTY.com](mailto:esg@oberoiREALTY.com)



# About Oberoi Realty

Oberoi Realty, is headquartered in Mumbai, the country's financial capital and is listed on the stock exchange in India. The company is focused on premium developments across the residential, office space, retail, hospitality and social infrastructure verticals<sup>5</sup>.

A highly trusted brand with an impeccable track record, our strength lies in our emphasis on contemporary architecture, strong project execution and quality construction to create spaces that enhance the lives of those who inhabit them. In an endeavour to provide the best to our customers, the company collaborates with leading consultants from across the globe in the fields of architecture, design, engineering and construction for our projects.

With a legacy spanning over four decades, Oberoi Realty is known for its meticulous processes and attention to detail that ensure on time project delivery with utmost regard for quality. This mix of innovative design, planning and use of cutting-edge technologies has enabled the company to deliver 43 successful projects across Mumbai.

Oberoi Realty today has a portfolio consisting of Oberoi Mall, one of Mumbai's leading retail destination, Oberoi International School, a fully accredited IB educational institute across two campuses and commercial developments which are the Indian headquarters to multiple domestic and multi-national companies. In addition to this, Oberoi Realty has also strategically focused on its hospitality portfolio and has been instrumental in bringing brands such as "Westin" and "The Ritz-Carlton" to Mumbai.

With multiple strategic land parcels across the island city and its suburbs and over 32.80 million square feet in the making, the company is on a growth trajectory and continues to create value for all its stakeholders.

Oberoi Realty has received accolades such as the 'Most Aspiring Real Estate Brand-India' and 'Best Residential High-Rise Architecture Brand-India' at the Global Brands Magazine awards. The company was also ranked number one for 'Disclosure and Transparency' and 'Best for Investor Relations' by Asiamoney's Corporate Governance Poll-2016

## 2.1 Our Vision

**"To create spaces that enhance the quality of life"**  
The vision of our company is an actionable, purpose-led ideal that has a real and significant bearing on our deliveries and our conduct. We are committed to ensuring that our offerings are

revolutionary, ahead of the times, benchmarked against best global trends & practices and built around our discerning customers' needs. We ensure that the ecosystem, the society and all people who experience, engage or align with any aspect of the spaces we create, truly feel the positive impact of our projects on their quality of life.

## 2.2 Our Values

In letter and spirit, our brand pillars stand at the very core of who we are and what we stand for - not just in our deliveries but also in our everyday conduct. Our approach to work and all interactions with customers, vendors, channel-partners, colleagues and society at large is defined and enriched by our values:-

### Quality

Focus on achieving the best results by following set processes and constantly improving upon them.

### Customer Centricity

Position the customer at the centre of all that we do by committing to enhance their quality of life.

### Teamwork

Work together towards a common goal by committing to support, respect and communicate.

### Passion for Innovation

Inculcate a drive to constantly improve existing standards to achieve excellence

### Integrity & Transparency

Constantly act with honesty, fairness, forthrightness and accountability.

### I Connect

Connect personally and seamlessly with members within the organization, stakeholders outside the organization therein fostering an environment of respect, trust, openness, knowledge sharing and camaraderie.

### 2.3 Our Business Presence <sup>6</sup>

(4)

decades of experience.

(43)

projects at strategic locations across the Mumbai skyline aggregating about 9.34 million sq. ft of spaces (group entity including promoter group).

(32.80)

million sq. ft. in the marking as of March 2023.



Residential



Commercial



Retail



Social Infrastructure



Hospitality

# Performance Highlights for FY 2022-23

## 3.1 Capital Achievements



### Financial Capital

- Consolidated revenue of INR 4,29,320.36 Lakhs, demonstrating an overall 56% Y-O-Y growth
- Total comprehensive income of INR 1,90,393.05 Lakhs, representing an increase of 81.7% from FY 2021-22
- Expenditure on employee benefits amounted to INR 19,929.37 Lakhs, demonstrating a Y-O-Y increase of 36.8%



### Natural Capital

- Achieved energy savings of 2,53,414 KWh through use of energy efficient technologies and widespread energy saving initiatives
- Strong focus on replantation and transplantation has led to planting of 172 trees with a 100% survival rate
- Installation of low carbon technologies led to an average saving of 432 KWh/day and 1,57,736 KWh annually – enabling overall emission reduction of 129.34 tCO<sub>2</sub>e



### Intellectual Capital

- Strong focus on digitization enabled digital scanning of approximately 9 Lakh + documents
- Developed a highly functional and integrated operational digital platform, enhancing the delivery of value creation for all stakeholders



### Human Capital

- Recorded an attrition rate of 24.1% and new hire rate of 54%
- 100% rate of return to work for employees who availed parental leave
- Training through Great Manager Program resulted in 3 Managers being shortlisted in the top 300 of the country



### Manufactured Capital

- Oberoi Mall has received the LEED V4.1 O+M Platinum USGBC certification, the first retail destination in India to receive the same
- 43 projects have been completed as of 31st March 2023, located in prime areas throughout Mumbai's skyline, aggregating approximately 11.89 million sq. ft (group entity, including promoter group)



### Social and Relationship Capital

- CSR expenditure of INR 1102.10 lakhs
- 564 new suppliers onboarded
- 90% of procurement budget spent on local sourcing in the Maharashtra region



## 3.1 Awards and Accolades for FY 2022-23



Institution



Category of Award



ORL Project Name

Construction Industry Development  
Council (CIDC)Award for construction health,  
safety and environmentThree Sixty West - Worli  
Eternia - Mulund  
SkyCity - Borivali  
Maxima- JVLR  
Commerz III- Goregaon

National Safety Council of India

Construction Sector

SkyCity-Borivali (L&T Team)  
SkyCity-Borivali - (S&W Team)

British Safety Council, UK

BSC's International Safety Award

Commerz III - Goregaon  
SkyCity Mall - BorivaliConstruction Industry Development  
Council (CIDC)Vishwakarma Award for  
construction health, safety and  
environmentCommerz III - Goregaon  
SkyCity Mall - Borivali

The Times Hospitality

Iconic Business Hotel of the Year

The Westin Mumbai Garden City  
Goregaon

# Leadership Messages

## 4.1 Message from the Chairman & MD

### Dear Stakeholders,<sup>7</sup>

The real estate sector has witnessed a strong, growing demand for new residential and commercial space over the last two years, with end-user consumption driving continued growth. The amalgamation of this increased demand and our reputation of delivering operational excellency has resulted in another successful year for us at Oberoi Realty.

In the residential segment, our projects exemplify design thinking that is adaptable and agile with special focus on quality and timely deliveries to fulfil our promise of a wholesome buying experience for our customers. We will continue to focus on customer centric designs, execution, and delivery to meet all our commitments towards creating the best customer experience.

The retail business has made a commendable comeback and has bounced back from the slump in demand due to Covid-19. Our exciting line-up of upcoming projects in Borivali, and the prospects of expansion beyond the MMR region give further impetus to the sustainability of our business momentum. Our last two launches at Borivali and Goregaon were proof of the brand excellence in delivering quality. As we continue this assertive growth path, a commitment towards sustainability has been one of the key considerations of the Company's business strategies.

Consumers are increasingly demanding environment-friendly and sustainable business practices from the real estate sector. Green buildings have also been one of our key focus areas and Oberoi Realty is committed to increasing our green building footprint aligning with our ideology of sustainable development. Most of our recent projects are pre-LEED (Leadership in Energy and Environment Design) certified. Oberoi Mall has also received a LEED Platinum Certification—the first retail destination to receive the same. The Architecture and Operations teams are aligned towards sustainable master planning, design, materials and innovative technology to meet LEED standards for all our new buildings.

Environmental, Social and Governance (ESG) factors have become pivotal in the real estate sector and have been incorporated as an integral part of our corporate culture into every business vertical. Long-term sustainability has evolved as the new measuring parameter for business success.

We are aware that the real estate sector accounts for 40% of global carbon dioxide emissions with approximately 30% being produced in the construction phase, and 70% during a building's occupancy phase. These numbers point to a

necessity to develop a mitigation plan through procurement of low-carbon materials and other sustainable alternatives during construction phase. During the use phase, our considerations around green building design, and other mitigation measures like responsible procurement, renewable energy, eliminating deforestation, etc., help to decrease the overall share of greenhouse gas emitted from our operations in the real estate sector.

Our engagement with investors over the last few months has brought to light two significant shifts in their expectations – first, to meet their fiduciary duty, investors expect material environmental, social and governance (ESG) factors to be embedded in investment processes and their portfolios. And second, they expect asset managers to share their commitment to work on key issues, such as climate change and human rights. Our ESG Report FY 2022-23 provides transparency into how our governance structures and our approach to sustainability and stakeholder engagement will support achieving these goals and lead us on a path of sustainable development. Our class leading infrastructure innovation, for example the glass facades which block sunlight and reduce cooling requirements ultimately resulting into higher energy savings, has added weightage to our thought of conservation of natural resources and reduce emissions at the same time. While focusing on economic performances, we also work to ensure safe working conditions, environmental conservation, and social wellbeing. We have enhanced our focus towards ESG initiatives, and we are proud to share our ESG Report FY 2022-23 that highlights the seamless effort that have been articulated in a way helping us achieve our target towards becoming an enterprise that is ready for today and for the future.

With our constant commitment towards leadership and operational excellence, we at Oberoi Realty are creating value on the environmental and social fronts by reinforcing our strategy for the betterment of our stakeholders and society at large. We acknowledge the pivotal role we play in preservation of the environment surrounding our project sites. At Oberoi Realty, our priority is enabling maximum retention of trees on site. Where required, we also undertake transplantation of the trees on site. This ensures we are continuously able to promote and secure local biodiversity conservation and preservation.

We have also focused efforts to incorporate innovative, clean, and efficient technologies to optimize energy and resource efficiency within our project sites. Our CSR initiatives have unparallelly added value to our thought of a green



future. Plantation initiatives as a part of CSR are rejuvenating various road medians with beautiful plant cultivations which underpin the value of our commitment.

Our projects continue to win numerous accolades and appreciation for our marketing strategy, sustainable practices, hospitality, management, and overall brand leadership. FY 2022-23 was led by the actual user demand as opposed to catering to investor demand and this provides an optimistic outlook for our industry and its growth prospects.

We remain focused on our business model and aim to create value for all our stakeholders, employees, customers, and the environment in the most judicious and sustainable manner. We have put in place numerous policies to make sure that the operational continuity remains effortless and compliant to our rules. Our policy on Business Responsibility highlights our vision towards ensuring that the ecosystem we operate in, the society around and all people who experience, engage, or align with any aspect of the spaces we create, truly feel the differentiation and positive impact on quality of life. We strive to ensure that our policies and practices, support ethical business conduct. This has been made possible with the support of our stakeholders.

I thank all customers, stakeholders and partners for the continued trust and support. Lastly, I thank every employee of Oberoi Realty for being an unshakable pillar of strength and personifying relentless commitment to our core values.

Best Regards,

**Mr. Vikas Oberoi**

Chairman and Managing Director,  
Oberoi Realty



# Leadership Messages



## 4.1 Message from the CFO<sup>8</sup>

### Dear Stakeholders,

It gives me immense pleasure to present to you Oberoi Realty's first ESG Report for FY 2022-23. This report encapsulates our commitment to inclusive, sustainable, and long-term value creation for all our stakeholders.

Over the course of the last two financial years, the demand in the real estate sector has seen a steady rise, backed by several steps taken by the Central and State governments to boost economic growth and hasten the return to normalcy, to combat the impact of the COVID-19 pandemic across sectors. For FY 2022-23, our consolidated revenues stood at INR 4,29,320.36 Lakh, as compared to INR 2,75,242.13 Lakh for FY 2021-22, recording an increase of 56% YoY. We recorded successful sales of approximately 1.67 million sq. ft. of RERA carpet area, approximately 26.5% higher than FY 2021-22.

As a leader in the Indian real estate sector and a responsible corporate citizen, our growth and development create shared value for all our stakeholders. Engagement with our stakeholders has highlighted the need to go beyond our fiduciary responsibilities to contribute to the mandate of sustainable development. We have instituted an Environment, Social & Governance (ESG) Steering Committee, chaired by our Chairman & Managing Director and with representation from all major business functions. This committee meets quarterly to discuss priority ESG areas, performance and progress against key targets and metrics for ESG. In FY 2022-23, we conducted a stakeholder survey to identify important ESG priorities for our business. As a result, sustainability and critical ESG aspects have been integrated within our operational approach. The feedback received will guide us in managing our ESG impact. As expectations evolve, so will our business strategies, to meet stakeholder expectations and remain a company of choice for all our stakeholders.

At Oberoi Realty, a transparent, accountable, and robust governance framework enables us to deliver positive outcomes. Backed by strong policies and processes, such as our environment, health and safety (EHS) policy, procurement policy, employee engagement activities and our approach to project delivery enables us to record significant successes and remain a 'partner of choice' for our customers, our people, our communities and other stakeholders. Our responsibility to preserve the natural environment around our projects drives our agenda for green design and construction. We integrate energy efficiency and innovation into our projects to optimize resource use and reduce waste. Interventions have included sensor-based taps, water

efficient fittings, energy efficient HVAC systems, on-site organic waste converters and rainwater harvesting systems. Oberoi Mall is the first retail destination in India to receive a USGBC LEED Platinum Certification. Most of our recent projects are LEED pre-certified and efforts are underway to certify all our standing, owned, commercial assets.

We build sustainability into our business at every level, engaging our employees through activities such as biodiversity walks and seminars on wellness to enhance their awareness and encourage them to adopt sustainable lifestyles. We undertake focused efforts to ensure that our people are provided with exceptional opportunities for growth and career development. We also contribute to the economic development of local communities by partnering with local suppliers and manufacturers and enhancing the local economy. This positively contributes to our operational excellence, driving and delivering long-term shared value creation.

Our project experience centres provide our home buyers with a customer experience that encapsulates our commitment to creating a healthy and sustainable living. Our projects are planned with landscape that is carefully designed to promote wellness by active engagement with nature through themed botanical gardens, butterfly greens, edible kitchen gardens, biophilic play and outdoor spaces for all age groups that promotes healthy living in urban centres and metros. A core focus area for us has been reforestation of trees in the local communities where our projects are present.

We extend this focus through our Corporate Social Responsibility initiatives. Reforestation activities in Mumbai and plantation activities on road medians positively contribute to society's health through the reduction of ambient air pollution and offset the impacts from vehicular movement, addressing outdoor air pollution in urban centres like Mumbai. We also contribute to the natural ecosystems of these local communities through creation of nature walk trails.

Our ESG Report FY 2022-23 serves as an affirmation of our commitment to creating positive social and environmental impact while achieving business growth and provides transparency on our approach to measure and manage this impact. Our commitment to creating a better and more secure future for all remains the driving force of our operational approach. Aligned to our vision, **“To create spaces that enhance the quality of life”**, our future efforts will strongly focus on delivering high quality outcomes for all our stakeholders.

Best Regards,

**Mr. Saumil Daru**

Director Finance  
Oberoi Realty



# Corporate Governance

At Oberoi Realty, we are strongly committed to doing business the right way. Maintaining the highest standards of corporate governance is central to our efforts to create shared and long-term value for all our stakeholders. Our corporate governance philosophy is underpinned by key tenets of ethics, integrity, transparency and accountability.

Ethical conduct forms the cornerstone of our activities as a responsible business. It fuels transparent and accountable communications with all stakeholders and ensures responsible and sustainable decision making. Such efforts are critical to maintain a culture of ethics and integrity across the company.

## 5.1 Code of Conduct

Our Code of Conduct<sup>9</sup> is the central mechanism that provides strength to our corporate governance approach. It is applicable to all employees, directors of the company, and employees of other agencies deployed on contractual basis. All our employees undergo mandatory training on our Code of Conduct during induction to integrate them within the ethos and culture of the company.

The Code of Conduct presents the wireframe to maintain the highest standards of business ethics, to induce and recognize the virtues of honesty and accountability and to serve as a compass for navigating situations involving ethical issues in all spheres of activities of the organisation. We strive to ensure strict adherence to our Code of Conduct to drive our efforts to create an ethical and transparent corporate culture.

Regular efforts are made to encourage our employees to report any unfair/unethical/unacceptable practices or incidences of fraud/misconduct without fear of retaliation. The Whistle Blower policy encourages and empowers our employees to report such incidents in good faith<sup>10</sup>.

All the directors of Oberoi Realty and senior management personnel are mandated to provide an annual affirmation of the Code of Conduct. For the reporting year, zero complaints were raised with respect to bribery, corruption, anti-competitive practices<sup>11</sup> and sexual harassment. There were no investor complaints for FY 2022-23. There were no political contributions to political parties made in FY 2022-23<sup>12</sup>. Our employees are provided with training on our policies relating to Code of Conduct, Prevention of

Sexual Harassment, and Insider Training<sup>13</sup>.

As an organization, values are a critical part of the company culture. To ensure continuous alignment with the values, we launched a value reinforcement drive which includes a series of Value Workshops twice a week. These workshops are the guiding force that support alignment of our values to all our regular activities. Furthermore, our Employee Recognition Program acts as an engagement tool that encourages and recognizes company values in action. It is a platform to showcase and reinforce values like innovation, effective problem solving, achieving process & operational efficiency, going above and beyond the call of duty to achieve organizational objectives.

## 5.2 Board of Directors

At Oberoi Realty, we have adopted a top-down approach to driving excellence. This is represented through our diverse Board of Directors<sup>14</sup>, comprising highly motivated industry and domain experts. The Board is responsible for driving our vision and achieving the most sustainable results and delivering shared value for all our stakeholders.



**VIKAS OBEROI**

Chairman & Managing Director  
Age: 53 Years

Vikas Oberoi is the Chairman and Managing Director of Oberoi Realty Ltd. A Harvard Business School Alumnus, and with more than three decades of experience in the real estate industry, Mr. Oberoi is deeply engaged in the strategic growth and diversification plans of the Company.

From residential to office spaces, retail, hospitality, and social infrastructure, he is involved in every project from conception to completion.



**BINDU OBEROI**

Non-Independent,  
Non-Executive Director  
Age: 54 Years

Ms. Bindu Oberoi has been on the Board of Directors at Oberoi Realty Ltd. since December 2006. She is a Commerce graduate from Mumbai University and is deeply involved in various design, landscaping and interior aspects of the projects developed.

**TILOKCHAND P. OSTWAL**

Independent,  
Non-Executive Director  
Age: 68 Years

Mr. T. P. Ostwal, joined the Company as an Independent Director with effect from December 2007. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India since 1978. He has served as a member of the advisory group for advising and establishing Transfer Pricing Regulations in India set up by the Central Board of Direct Taxes, Ministry of Finance, Government of India.

**KARAMJIT SINGH KALSI  
(SONNY KALSI)**

Independent,  
Non-Executive Director  
Age: 55 Years

On the Board of Directors since September 2014, Sonny is based out of the US and is the Co-CEO of Bentall GreenOak, global real estate firm that seeks to create long-term value for its investors and clients, with approximately \$83 billion of assets under management and operations in 15 countries around the world. Sonny is a graduate of Georgetown University with a BS degree in Finance, May 1990, and currently serves on the Board of Directors of the University. He also serves on the board of several organizations including: Teaching Matters, Room to Read and the Asia Society.

**TINA TRIKHA**

Independent,  
Non-Executive Director  
Age: 47 Years

On the Board of Directors since April 2019, she holds a bachelor's degree in economics from Massachusetts Institute of Technology and a master's degree in business management from the Wharton School of Business. Tina has over two decades of experience working with companies in the United States, India, and South-East Asia.

**SAUMIL DARU**

Non-Independent,  
Non-Executive Director  
Age: 52 Years

Saumil Daru has been with the Company since 2002. He is the Director-Finance and a member of the board at Oberoi Realty Limited since May 2014. As the Chief Financial Officer of the Company, he heads Finance, Accounts and Tax functions. He has a cumulative work experience of over 29 years. A graduate in Commerce from Mumbai University, he is also a qualified Chartered Accountant and has completed the Advanced Management Program from the Harvard Business School.

**VENKATESH MYSORE**

Independent,  
Non-Executive Director  
Age: 64 Years

On the Board of Directors since July 2011, Venkatesh Mysore is currently the CEO of Knight Riders Sports Private Limited (Kolkata Knight Riders) and Red Chillies Entertainment Private Limited. Venkatesh Mysore brings on board decades of rich and versatile experience in the insurance sector, asset management and in setting up and promoting companies in diverse cultural and business environments.

# Corporate Governance

Our board members bring a wealth of experience and expertise in the dynamic realm of real estate. With decades of combined industry knowledge, they have successfully navigated through various market cycles and have a proven track record of identifying and capitalizing on strategic investment opportunities. Their extensive backgrounds encompass diverse aspects of the real estate sector, including residential and commercial properties, as well as property development, property management, and real estate finance.

The total strength of our Board for FY 2022-23 was 7, consisting of 5 non-executive directors and 2 executive directors. The Board is chaired by an Executive Director<sup>15</sup>. Our Board of Directors are responsible for evaluating the effectiveness of management policies, setting corporate objectives, providing strategic direction and standing as a pillar for the senior management to

drive growth and generate shareholder value<sup>16</sup>. All Board Members are appointed in line with our Nomination and Remuneration policy and may not serve for a period of over 5 years in one term.<sup>17</sup>

To ensure no conflict of interest, all Directors, and Key Managerial Personnel (KMP) submit an annual declaration on their interest in any other entities. Further, on induction of a new Director, the Nomination and Remuneration Committee undertakes a comprehensive assessment of potential conflict of interest scenarios. No Director participates in any voting or decision-making process on matters where a conflict of interest exists or may exist. All Independent Directors undergo an annual Familiarization Programme for greater coherence with our business model and expectations<sup>18</sup>.

Director Names	Skills							
	Understanding of Macro environment, particularly economic, political, and social factors.	Understanding of real estate and hospitality sector	Knowledge of Company's business.	Strategic inputs on corporate, financial, and operating matters.	Entrepreneurship and capability to adapt to new business environment.	Risk assessment and management skills	Understanding of legal and regulatory framework in general, and that specific to the Company.	Understanding of financial, tax, and accounting matters.
<b>Vikas Oberoi</b> – Chairman and Managing Director	✓	✓	✓	✓	✓	✓	✓	✓
<b>Tilokchand P. Ostwal</b> – Independent, Non-Executive Director	✓	✓	✓	✓	✓	✓	✓	✓
<b>Bindu Oberoi</b> – Non-Independent, Non-Executive Director	✓	✓	✓	✓	✓	✓	✓	✓
<b>Saumil Daru</b> – Director Finance	✓	✓	✓	✓	✓	✓	✓	✓
<b>Venkatesh Mysore</b> – Independent, Non-Executive Director	✓	✓	✓	✓	✓	✓	✓	✓
<b>Karamjit Singh Kalsi</b> – Independent, Non-Executive Director	✓	✓	✓	✓	✓	✓	✓	✓
<b>Tina Trikha</b> – Independent, Non-Executive Director	✓	✓	✓	✓	✓	✓	✓	✓

100% of our directors have relevant real estate and hospitality sector experience<sup>19</sup>.

## BOARD DIVERSITY (WOMEN)

28.6%

## INDEPENDENT DIRECTORS

57.2%

## AVERAGE OVERALL BOARD TENURE

11.30

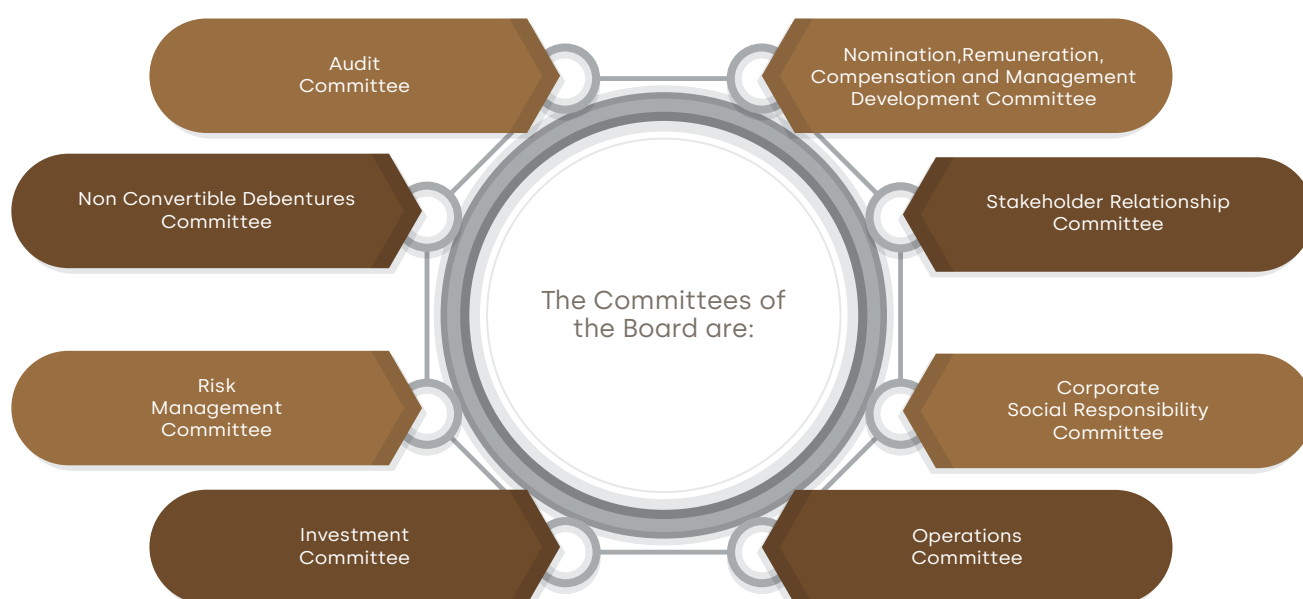
For the reporting year, the Board held 8 meetings with an average attendance rate of 86%. Our endeavour remains that all Directors attend all board meetings. Agenda notes and material documents are provided to the Board prior to any meeting to encourage informed decision making<sup>20</sup>. Annual self-performance reviews of the Board are also conducted to provide for greater transparency and accountability<sup>21</sup>. Three of our non-executive and independent directors hold less than four mandates in other publicly listed companies. Further, all non-executive and independent directors are restricted to 7 mandates in line with SEBI requirements.

Independent Directors receive remuneration by way of sitting fees for attending meetings of Board and Board Committees (where they are members) and commission as recommended by the Nomination, Remuneration, Compensation and Management Development Committee and approved by the Board and shareholders (wherever required) subject to ceiling/limits as provided under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force. The ratio of the annual total compensation of our Managing Director to the median remuneration of employees was 0.00:1 for the reporting year.<sup>22</sup>

## 5.3 Committees of the Board

The Board has constituted several committees<sup>23</sup> with clearly defined roles and responsibilities to ensure that every issue is effectively focused upon and there is expedited resolution on diverse matters. These committees meet at regular intervals and deliberate on matters of a technical or specialist nature and provide counsel and advice to the statutory Board.

The committees comprise members of the Board who have specific skills and knowledge of the topics and themes that are covered by the committees. This helps in a more enriching discussion at the committee level, and inputs from the committee are used to brief the board for further discussion. A senior level employee (non-director) is also a member of the Risk Management Committee.





# Corporate Governance

Board of Directors	Committees associated with							
	Audit Committee	Nomination, Remuneration, Compensation and Management Development Committee	Stakeholder Relationship Committee	CSR Committee	Operations Committee	Investment Committee	Risk Management Committee	NCD Committee
<b>Vikas Oberoi</b> – Chairman and Managing Director		✓	✓	✓	✓	✓	✓	✓
<b>Tilokchand P. Ostwal</b> – Independent, Non-Executive Director	✓	✓	✓			✓		
<b>Bindu Oberoi</b> – Non-Independent, Non-Executive Director			✓	✓				✓
<b>Saumil Daru</b> – Director Finance					✓		✓	✓
<b>Venkatesh Mysore</b> – Independent, Non-Executive Director	✓	✓		✓	✓			
<b>Karamjit Singh Kalsi</b> – Independent, Non-Executive Director								
<b>Tina Trikha</b> – Independent, Non-Executive Director	✓	✓					✓	

## 5.4 Policies

Along with a robust governance structure, we have instituted several policies that drive our agenda to a responsible, sustainable, ethical and transparent corporate culture. These policies are<sup>24</sup>:

**01** Nomination and Remuneration Policy

**04** Policy on Related Party Transaction

**07** Whistle Blower Policy

**10** Human Rights Policy

**13** Policy on Commodity Risk Management

**16** Policy for determining materiality of commodity

**02** Dividend Distribution Policy

**05** Policy for Determination of Material Events

**08** Corporate Social Responsibility Policy

**11** Board Diversity Policy

**14** Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

**17** Code of Conduct for Prevention of Insider Trading

**03** Policy on Material Subsidiaries

**06** Policy for preservation and Archival of Documents

**09** Human Resource and Related Policies

**12** Sustainable Development Policy

**15** Code of Conduct

**18** Risk Management Policy

### 5.5 Cyber Security and Data Privacy

In an increasingly digitized world, the importance of cybersecurity has emerged as a cornerstone of our Environmental, Social, and Governance (ESG) strategy. Safeguarding digital assets, and critical infrastructure not only ensures the integrity and confidentiality of sensitive data but also upholds our ethical and social responsibilities. We are aware of the pivotal role cybersecurity plays in mitigating risks and building customer trust and aim to reflect this in our management approach to the issue.

We have formalised robust IT Security/Cybersecurity governance practices. Our board of directors, namely, Mr. Vikas Oberoi, Mr. Saumil Daru, and Mrs. Tina Trikha, actively engage in the company's information security and cybersecurity strategy, comprise the Risk Management Committee, the committee responsible for overseeing this business aspect. The company has a dedicated Chief Information Officer (CIO) who takes responsibility for overseeing cybersecurity within the Company, and reports directly to Executive Management. The Company has a defined process for employees to report and escalate suspicious activity, which is articulated in our Cybersecurity Policy.

Our Cybersecurity Policy is available internally to all employees. The policy outlines the systems and processes in place to safeguard sensitive data against potential cybersecurity threats and maintain the integrity and availability of digital resources. As part of the policy, employees are required to undergo awareness training on cybersecurity, to ensure that they are kept well informed on the significance of cybersecurity and educated on threat prevention and mitigation.

We have also deployed multi-layered security measures to protect our company from cyber threats. These include Perimeter Security and Email security measures, data protection tools (Mobile Data management tools, data governance tools) and a best-in-class endpoint security system. Business continuity and incident response procedures are in place to detect, contain and recover from any perceived cyber threats. These procedures are tested at least annually. Additionally, external audits have been conducted on the IT infrastructure and information security management systems. The Company also conducts third-party vulnerability analyses and simulated hacker attacks to enhance its security measures, further underscoring its commitment to cybersecurity.

For the FY 2022-23, there have been no complaints substantiated by outside parties or regulatory bodies, and no identified leaks, thefts, or losses of customer, client, or

employee data. Similarly, there have been no incidents where personally identifiable information of such data has been compromised<sup>25</sup>.

### 5.6 Memberships of Associations<sup>26</sup>

At Oberoi Realty, we are a member of the following associations :

- Confederation of Indian Industry (CII)
- The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- Federation of Indian Chamber of Commerce and Industry (FICCI)
- Maharashtra Chamber of Housing Industry - Confederation of Real Estate Developers' Associations of India (MCHI-CREDAI)
- National Safety Council (NSC)
- The Federation of Hotel & Restaurant Associations of India (FHRAI)
- Hotel Association of India (HAI)
- Hotel & Restaurant Association Western India (HRAWI)



# Corporate Governance

## 5.7 ESG Governance

At Oberoi Realty, we are strongly committed to delivering sustainable solutions to development issues. Our efforts are focused on environmental conservation and social empowerment. Our commitment to sustainable development stems from the belief that our built environment is supported by the natural systems and society, and transitioning to a net zero business would only future-proof our organisation for the long term. This commitment is strongly supported by our Vision and Mission and is strongly integrated in the ethos of our business.

We have established an ESG Governance Committee<sup>27</sup> that spearheads our efforts for environmental sustainability and social empowerment, chaired by our Chairman and Managing Director. This Committee comprises of representation from major business functions, who are responsible for overseeing the Company's Environmental, Social, and Governance (ESG) performance. The committee has drafted an ESG policy that strongly reinforces our commitment to sustainable development for all our stakeholders.

We are further driven by our aspiration, to be a leading

sustainable & responsible brand. Our governance framework draws inspiration from the United Nations' Sustainable Development Goals, incorporating the principles of People, Planet, Prosperity, Peace, and Partnerships. Additionally, we align with the International Integrated Reporting Council's reporting guidance on Six Capitals- Human, Natural, Financial, Manufactured, Intellectual, and Social to create a framework tailored to our organization's unique operational and reporting requirements.

### Our Vision

To create spaces that enhance the quality

### Our Mission

To be the best real estate company



### ENVIRONMENT

Promote the conscious stewardship of our environment while conducting our business activities, aiming to not only safeguard but also elevate its well-being

Key Areas of Focus:

- Climate Change
- Water
- Waste

### SOCIAL

Work towards improving the prosperity of everyone affected by our business operations, both directly and indirectly.

Key Areas of Focus:

- Diversity
- Equity
- Inclusion
- Health & Wellbeing

### GOVERNANCE

Ethically address the interests of all stakeholders by exemplifying our core values in our leadership.

Key Areas of Focus:

- Corporate Governance
- Public Advocacy





Actual Image - Enigma by Oberoi Realty

# Sustainability at Oberoi Realty

As a responsible business, we are strongly cognizant of the criticality of integrating sustainability in our operations. Underlining our focused efforts for consistent economic growth and performance, we are also committed to ensuring safe operations, environmen-

tal conservation, and social wellbeing. Our approach to business operations embraces sustainability and development at every stage and enhances our commitment to be a responsible business and ethical corporate citizen.

## OUR INPUTS

### Financial

- Capex of INR 1,32,378.17 Lakhs
- Debt amount of INR 5,27,443.44 Lakhs

### Manufactured

- INR 1,34,964.03 Lakhs spent on construction
- 46.48 million sq. ft. in the making

### Intellectual

- Strong brand presence and sectoral experience of over 4 decades
- Enhanced focus on digitization

### Human

- Strong focus on gender diversity
- Focused hiring strategy
- 8,579 total training hours imparted

### Social

- Strong customer base
- Focused engagement with suppliers and communities

### Natural

- 13,371 GJ renewable energy consumed
- 1,51,23,022 KL water consumed
- 75,863 ICO2e GHG emissions

## OUR BUSINESS

### Our Vision

"To create spaces that enhance the quality of life"

### Our Focus Areas



#### People

we strive to ensure our people experience exceptional growth



#### Planet

we strive to protect the planet and conduct environment friendly operations



#### Prosperity

we strive to drive and deliver long-term value for all our stakeholders



#### Products

we strive to create products that are sustainable in nature



#### Practices

we strive to undertake practices that are environmentally and socially responsible



#### Partnerships

we strive to engage in meaningful partnerships for a better future

## OUR OUTPUTS

## OUR OUTCOMES

## Interlinkages with SDGs

- INR 2,75,242.13 Lakhs total revenue generated
- Employee benefits of INR 14,567,24 Lakh

- Contribution to exchequer
- Shareholders returns
- Returns on employee Investments



- 43 completed projects
- 1.32 million sq. ft. RERA carpet area sold
- 32 homes handed over

- Increased customer satisfaction
- The Times Hospitality Iconic Business Hotel of the Year FY 2021- 22' awarded to The Westin Mumbai Garden City - Goregaon



- Approximately 9 Lakh+ documents scanned digitally
- Use of low carbon technologies resulting in emission reduction of 129.34 ICO2e

- Energy efficient and high-quality buildings
- Reduced delivery time of products
- Improved access through enhanced digitization



- Attrition rate of 19.6%
- 24% of our permanent workforce is female
- Engaged and motivated employees

- Higher employee satisfaction
- Talent attraction and retention
- Greater quality performance at work
- BCS International Safety Award to two assets



- Total CSR expenditure of INR 191.48 lakh
- Supplier screening on ESG
- Customer satisfaction surveys and higher engagement

- Enhanced social footprint
- 103 new suppliers onboarded
- 0.41% registered customer complaints satisfactorily resolved by 31 March 2022



- Renewable energy share of 1.46%
- 0.28tCO2e lakhs GHG emissions intensity
- 3GJ.Lakhs energy intensity

- Environmentally conscious business model
- Energy efficient technologies enabling lower environmental impact



# Sustainability at Oberoi Realty

## 6.2 Stakeholder Engagement

Our stakeholders are partners of our business growth journey and value creation process. Focused and regular engagement with them is necessary to gain their insights and underline expectations. These insights serve as an input to our business strategy and approach. Through such engagement, we are able to identify potential risk and opportunities for our business in a timely manner. We believe that constant

and proactive engagement with our key stakeholders enhances our communication of sustainability strategies and performance. Insights garnered from such engagement are regularly informed to the ESG Steering Committee for prompt action and decision-making.

Our approach to stakeholder engagement is

Stakeholder Group	Employees (Permanent / Other than permanent)	Customers (Residential / Commercial)	Joint Venture Partners
Stakeholder Type	Internal	External	External
Importance of the Relationship	Employees are critical to our ESG success, driving innovation and maintaining a sustainable workplace.	Customers influence our ESG practices and brand reputation through their preferences and loyalty.	Joint ventures represent collaborative opportunities. Nurturing these relationships is crucial for shared sustainability objectives and expanding our impact on stakeholders and responsible business practices.
Mode of Communication	Email, townhalls, Intranet portal, trainings & workshops, events, FGD, surveys, Informal Pulse checks, reviews	<b>Marketing</b> <ul style="list-style-type: none"> <li>Email, newsletter</li> </ul> <b>Sales</b> <ul style="list-style-type: none"> <li>Email, in-person, or telephonic interactions</li> </ul>	Emails, meetings, Personal interactions
Frequency of Communication (Annual/Half-yearly /any other)	Continuous engagement	<b>Marketing</b> <ul style="list-style-type: none"> <li>Quarterly</li> </ul> <b>Sales</b> <ul style="list-style-type: none"> <li>Continuous Engagement</li> </ul>	Continuous engagement basis project requirements
Purpose and scope of engagement)	<ul style="list-style-type: none"> <li>Employee feedback /suggestions</li> <li>Update of various key process/policy</li> <li>Announcements</li> <li>Employee engagement important updates</li> </ul>	<b>Marketing</b> <ul style="list-style-type: none"> <li>Updates and Greetings</li> </ul> <b>Sales</b> <ul style="list-style-type: none"> <li>Update on construction progress (demand invoices are sent)</li> <li>New project launch</li> <li>Festive Greetings</li> </ul>	Project delivery and other business operations



governed by our company values of integrity and transparency. We have categorised our stakeholders as internal and external. Critical stakeholders include employees, contractors, contract labourers, suppliers, customers, tenants, shareholders, investors, directors, and the Government authorities. We have employed different modalities of communication including mailers, surveys, one-on-one meetings, letters,

amongst many others on a need basis. The table below provides details on our stakeholder categories and our engagement process with them:

Suppliers	Shareholders	Investors
External	External	External
Suppliers play a vital role in our responsible supply chain, impacting our ESG objectives.	Shareholders' support and alignment with our ESG strategy are essential for financial sustainability.	Provide funding for our planned initiatives on sustainability, emphasizing financial responsibility.
Email, Telephonic, personal interactions, surveys	Email, AGM/EGM, conference calls, Results presentations, Investor meetings, Company website, stock exchange dissemination	Emails, In-person meetings
Continuous engagement basis project requirements	Quarterly, annual and email frequency on need basis	As and when require
Supply of required materials	Communicate Financial performance, Internal audit report and other relevant information, resolving their queries/ grievances, seeking of approvals.	Review of financial performance, quarterly results

# Sustainability at Oberoi Realty

## 6.2 Stakeholder Engagement

Stakeholder Group	Communities	Consultants	Contractors
Stakeholder Type	Internal	External	External
Importance of the Relationship	The local community holds a high level of importance as our operations can significantly impact their well-being. Engaging with the community through responsible practices, community initiatives, and transparent communication ensures social sustainability and maintains our social license to operate.	Consultants' expertise aids our ESG and operational strategies, contributing to compliance and best practices.	Contractors play a significant role in project execution. Our relationship with them is critical for ensuring that our projects are carried out in line with our ESG commitments, from sourcing to execution.
Mode of Communication	Engagement programs, PR articles, CSR activities	Emails, workshops, meetings, Personal interactions	Emails, meetings, Personal interactions
Frequency of Communication (Annual/Half-yearly /any other)	As and when required	Continuous engagement basis project requirements	Continuous engagement basis project requirements
Purpose and scope of engagement)	Addressing their needs and grievance resolution	Partner for expert solutions in specific subject matter areas like design, engineering, sustainability, software	Expertise in construction and other related activities and provide workers support

Workers	Govt. / Regulators	Media
Internal / External	External	External
Workers, including those beyond our direct employment, are integral to our operations. A strong relationship with them is essential for creating a safe and inclusive work environment and ensuring that labour standards are upheld throughout our value chain	Government compliance is critical for our governance, environmental responsibility, and social accountability.	Positive media relationships maintain our reputation and support our ESG initiatives through public perception.
Trainings & workshops, engagement events, site-level campaigns	One-on-one meetings, emails, letters etc.	Out of Home, Digital (Social & Paid Media), PR articles, Brochures & Project marketing collaterals
As and when required	Event based, as and when required	As and when planned – project requirement basis
For construction and other related activities at our project sites	Approvals for project launches, construction purpose and occupation	<ul style="list-style-type: none"> <li>• Awareness and lead generation</li> <li>• Showcasing project to customer</li> <li>• Sending news to external stakeholders</li> </ul>



# Sustainability at Oberoi Realty



World Biodiversity Day



### 6.3 Materiality Assessment

A Materiality Assessment is a mechanism to identify, assess and address stakeholder expectations. The Assessment provides a clear and direct insight into the most “material” issues for Oberoi Realty and helps in creation of a business strategy that is responsive to all stakeholder needs, underlining our commitment to create enduring value for all our stakeholders.

We have undertaken an annual Materiality Assessment through a four-step approach<sup>29</sup> shown here. Insights were gathered from both internal and external stakeholders. The stakeholders included representative samples of our employees, suppliers, contractors, customers, media and other partners. This approach ensured that we were able to collect holistic insights from our critical stakeholders, enabling timely alignment between stakeholder expectations and business priorities.

We identified eighteen topics to be of importance to both stakeholders and the business and these have now been included in our overall strategic decision-making process. Our initial assessment involved the evaluation of the potential impact of these eighteen topics on our business and the society, and our strategy to manage these impacts. These are<sup>30</sup>:

1

Analyzed the relevant ESG topics for the Real Estate Industry and shortlisted relevant topics

2

Review of alignment of business priorities with the shortlisted topics

3

Deployment of online survey to capture stakeholder insights and expectations

4

Analysis of stakeholder responses



# Sustainability at Oberoi Realty

Material Issue	Description
<b>Environment</b>	
Green Building Design	Integrated green building design components is critical for our business to align with environmental, social, and economic priorities. It enables increased resource efficiency and mitigates risks to our business from climate change. It also enhances our brand value, maintains compliance with relevant regulations and enables increased financial growth.
Water Management	Management of water is a critical issue to our business to create a positive environmental footprint. Focused efforts for efficient water usage are imperative to demonstrate our commitment to a sustainable future and a healthy planet. Further, it also enhances stakeholder trust and brand reputation.
Energy Management	Effectively managing our energy consumption is imperative to our operational impact on the environment. It also enables business resilience against extreme weather events and other risks from climate change. Further, it also supports customer satisfaction, regulatory compliance, and financial savings.
Waste Management	Waste generated at our construction sites is significant and improper handling can have an extreme impact on our operations. As a responsible business, it is imperative that we manage our waste effectively, increase practices of reuse and recycling. Improper management of waste generated can also lead to financial repercussions and loss of reputation.
Climate Change Adaptation	Adapting to climate change and its associated risks is imperative for business continuity. Managing our GHG footprint and making focused efforts for reduced emissions reduction is critical for us to remain a sustainable business. Ineffective management of our GHG footprint may expose us to physical and transition thereby adversely impacting business resilience and growth.
Biodiversity and Habitat Protection	Focused efforts to protect the biodiversity in and around our operations and mitigating potential risks is a critical priority for our business. It enhances our environmental impact and garners positive relationships with local communities and our stakeholders.

Type of Impact	Relevant Stakeholders	Key Performance Indicators <sup>33</sup>
Internal & External	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Investors</li> <li>• Employees</li> <li>• Regulatory Authorities</li> </ul>	<ul style="list-style-type: none"> <li>• Energy Efficiency</li> <li>• Greenhouse Gas Emissions Emitted</li> <li>• Water Efficiency</li> <li>• Recycled / Reused Input Material</li> <li>• Waste Reduction</li> <li>• Occupant Satisfaction</li> </ul>
Internal & External	<ul style="list-style-type: none"> <li>• Investors</li> <li>• Customers</li> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Total Water Withdrawal</li> <li>• Net Water Consumption</li> <li>• Water Discharge</li> <li>• Water Withdrawal in Stressed Areas</li> <li>• Water Intensity</li> <li>• Water Savings</li> </ul>
Internal & External	<ul style="list-style-type: none"> <li>• Investors</li> <li>• Customers</li> <li>• Employees</li> <li>• Regulatory Authorities</li> </ul>	<ul style="list-style-type: none"> <li>• Total Renewable Energy</li> <li>• Total Non-renewable Energy</li> <li>• Energy Efficiency Initiatives and Savings</li> <li>• Energy Intensity</li> </ul>
Internal & External	<ul style="list-style-type: none"> <li>• Investors</li> <li>• Customers</li> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Hazardous Waste Generated</li> <li>• Non-hazardous Waste Generated</li> <li>• Waste Diverted from Disposal (Recycled/Reused/Other Recovery Operations)</li> <li>• Waste Diverted to Disposal (Incinerated – without and without energy recovery/Landfilled)</li> </ul>
Internal	<ul style="list-style-type: none"> <li>• Investors</li> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Scope 1 Emissions</li> <li>• Scope 2 Emissions</li> <li>• Scope 3 (upstream &amp; downstream) Emissions</li> <li>• Emissions Intensity</li> <li>• Emissions Reduction Initiatives and Savings</li> </ul>
External	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Employees</li> <li>• Investors</li> <li>• Suppliers</li> <li>• Local Community</li> </ul>	<ul style="list-style-type: none"> <li>• Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas</li> <li>• Significant impacts of activities on biodiversity</li> <li>• Habitats protected or restored</li> </ul>

# Sustainability at Oberoi Realty

Material Issue	Description
<b>Social</b>	
Customer Satisfaction	Customer satisfaction is an essential component of our business model because it acts as a definitive metric to gauge business performance and brand value. It provides critical insights on customer expectations and provides us with opportunities to ensure high levels of customer service and experience. It enables us to learn more about customer requirements and the standard of products delivered in order to maintain a high level of customer service quality.
Human Capital Development	Focused and holistic human capital development initiatives enhance employee satisfaction and well-being. It also enables attraction and retention, which drives productivity and business growth. Failure to align with employee requirements and expectations can lead to loss of talent and thereby affect our business performance and reputation.
Human Rights	Protecting and promoting Human Rights is imperative to our business success. As a responsible corporate citizen, it is our duty to protect the Human Rights of all our employees and stakeholders. Human Rights violations will have an adverse impact on our brand value, lead to financial repercussions and loss of stakeholder trust.
Labor Conditions and Working Conditions	The success of our business majorly depends on our workforce. Ensuring alignment with statutory requirements and international guidelines on labor management and working conditions is therefore critical. This includes compliance with laws on child and forced/compulsory labor, working hours, wages, etc.
Diversity, Equity and Inclusivity	Diversity, inclusion and providing equal opportunities improves our performance by bringing together people with varied knowledge, views, and perspectives. This results in identifying innovative ideas and improves talent attraction and retention at the workplace.
Occupational Health and Safety Management	Prioritizing our employee's health and safety is a core value of our business. Providing for a safe work environment brings about high levels of employee satisfaction and also ensures that they are able to achieve their highest potential. Ineffective management of health and safety practices can lead to a high number of safety related incidents.
Local Community Development	Engaging with the local community and providing for opportunities of empowerment creates a positive perception of our company. It creates a relationship of mutual trust which enhances our social positioning. This further enhances our brand reputation and enables long-term value creation



Type of Impact	Relevant Stakeholders	Key Performance Indicators <sup>33</sup>
External	<ul style="list-style-type: none"> <li>• Customers</li> <li>• Employees</li> <li>• Investors</li> <li>• Suppliers</li> <li>• Local Community</li> </ul>	<ul style="list-style-type: none"> <li>• Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas</li> <li>• Significant impacts of activities on biodiversity</li> <li>• Habitats protected or restored</li> </ul>
Internal	<ul style="list-style-type: none"> <li>• Investors</li> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• New Hire Rate</li> <li>• Attrition Rate</li> <li>• Employee Satisfaction / Wellbeing Score</li> <li>• Employee Benefits</li> <li>• Return to Work and Retention Rate of Employees who Availed Parental Leave</li> <li>• Average Training and Development Hours</li> </ul>
Internal & External	<ul style="list-style-type: none"> <li>• Investors</li> <li>• Employees</li> <li>• Customers</li> <li>• Suppliers</li> </ul>	<ul style="list-style-type: none"> <li>• Number of Human Rights related complaints</li> <li>• Training imparted to suppliers and employees on Human Rights protection</li> <li>• No Child and Forced/Compulsory labor</li> <li>• Number of Suppliers assessed on Human Rights aspects</li> <li>• Number of buildings with accessible infrastructure</li> </ul>
Internal	<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Employees paid Minimum and above Minimum wage</li> <li>• Entry level Wages Paid</li> <li>• Employees covered by Freedom of Association / Collective Bargaining Agreements</li> </ul>
Internal	<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Number of Female Employees</li> <li>• Number of Specially Abled Employees</li> <li>• Employee breakdown by Age</li> <li>• New Hire and Turnover Rate of Female Employees</li> <li>• Rate of Return to Work and Retention of Female Employees who availed Maternity Leave</li> </ul>
Internal	<ul style="list-style-type: none"> <li>• Employees</li> </ul>	<ul style="list-style-type: none"> <li>• Number of Recordable Injuries</li> <li>• Number of Fatalities</li> <li>• Number of Hours Worked</li> <li>• Lost Time Injury Frequency Rate</li> <li>• Training provided to employees on Health and Safety</li> </ul>
External	<ul style="list-style-type: none"> <li>• Local Community</li> </ul>	<ul style="list-style-type: none"> <li>• Number of CSR beneficiaries</li> <li>• Operations with local community engagement, impact assessments, and development programs</li> <li>• Operations with significant actual and potential negative impacts on local communities</li> </ul>

<sup>33</sup>GRI 3-3

# Sustainability at Oberoi Realty

Material Issue	Description
<b>Governance</b>	
Business Ethics and Governance	Adherence to ethical business practices good governance is crucial for long term value creation for our business. Failure to align with regulatory standards and engagement in ethical misconduct can lead to financial repercussions and loss of stakeholder trust.
Data Protection and Cyber Security	A strong governance mechanism for data integrity, technology and digitalization leads to a secure IT network, thus supporting the productivity and growth of the business. Any threat to our IT System can severely impact our business and brand value and lead to the loss of sensitive information of our customers and employees.
Building Quality and Safety	Providing for high quality and safe buildings is a central component of our business model. It is critical to protect the health and safety of our occupants as well as align with regulatory standards and requirements. Further, it supports retention of our occupants as well as provides for long-term durability.
Sustainable Supply Chain	Maintaining a sustainable supply chain management is vital to our business for reducing environmental impact, ensuring compliance, enhancing property value, and meeting market demands. Enhancing sustainable practices across our supply chain can bring about benefits from cost savings, increased resilience, and improved reputation, all of which contribute to long-term success and profitability.
Business Continuity and Planning	Business continuity and planning is crucial to ensure the uninterrupted operation of our business and the protection of our investments and assets. These plans are essential for dealing with various disruptions, including natural disasters, economic downturns, and other unforeseen events.

Type of Impact	Relevant Stakeholders	Key Performance Indicators <sup>33</sup>
Internal & External	<ul style="list-style-type: none"> <li>Investors</li> <li>Employees</li> <li>Suppliers</li> <li>Local Community</li> <li>Regulatory Authorities</li> </ul>	<ul style="list-style-type: none"> <li>Trainings provided on anti-bribery and anti-corruption</li> <li>Whistleblower Complaints</li> <li>Number of complaints</li> </ul>
Internal & External	<ul style="list-style-type: none"> <li>Customers</li> <li>Employees</li> </ul>	<ul style="list-style-type: none"> <li>Number of trainings provided to employees on Data Privacy and Cyber Security</li> <li>Number of Cyber Security Incidents</li> <li>Number of Incidents impacting Personally Identifiable Information of Customers and Employees</li> </ul>
External	<ul style="list-style-type: none"> <li>Customers</li> <li>Investors</li> <li>Regulatory Authorities</li> </ul>	<ul style="list-style-type: none"> <li>Number of Occupant Complaints</li> <li>Number of Warranty Claims</li> <li>Quality Inspection and Audits</li> <li>Customer Satisfaction</li> <li>Third-party Certifications</li> </ul>
Internal & External	<ul style="list-style-type: none"> <li>Suppliers</li> <li>Customers</li> <li>Investors</li> </ul>	<ul style="list-style-type: none"> <li>Number of Critical Suppliers</li> <li>Number of vulnerable/marginalized groups sourced from % of local sourcing</li> <li>Supplier assessments on environmental and social parameters</li> <li>Application of a minimum weightage ESG criteria</li> <li>Training provided to suppliers on ESG practices and requirements</li> </ul>
Internal	<ul style="list-style-type: none"> <li>Employees</li> </ul>	<ul style="list-style-type: none"> <li>Number of locations that have formalized Business Continuity Plans (BCPs)</li> <li>Frequency of testing of BCPs</li> <li>Incident Response Time and Mechanisms</li> </ul>

# Sustainability at Oberoi Realty

## 6.4 Risk Management

At Oberoi Realty, risk management is an integral process to ensure business continuity and protect our assets and stakeholders from internal or external risks. From a technological and regulatory standpoint, the markets in which we carry out our operations are subject to growing competition and development. Oberoi Realty is equipped with a well-defined centralized risk management framework focusing on the development of a comprehensive risk profile that helps us understand our risks and manage uncertainties, identify, and pursue sound business opportunities and improve compliance with corporate governance guidelines and regulations.

The Risk Management Committee (RMC) of the Board is responsible for assessing and analysing the implementation of the risk management framework across the organization, reviewing risk assessments, monitoring the results of risk management plans, and reporting on the efficacy of risk management to the Board of Directors.

The Board of Directors (BODs) have also put in place a risk management policy which aims at providing an optimum risk-reward trade-off. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and mitigation measures.

At Oberoi Realty we ensure that appropriate processes are in place to identify risks, analyse their potential impact and likelihood, and develop appropriate controls and strategies to manage exposure to risks which have an ability to negatively impact the organisation in the short, medium and long term, and finally assign responsibilities to the right personnel to control the identified risks effectively.

The Board maintains overall responsibility for the implementation and oversight of the Company's risk management framework. The Risk Management Committee of the Board is responsible for developing and monitoring the Company's risk management policies. The Board is also provided with periodic updates on the implementation of the risk management framework and processes by the Committee.

At Oberoi Realty, we have appointed a Chief Risk Officer (CRO) ensuring:

- Risk Management Framework achieves its objectives of timely anticipation of risks & active involvement of Risk Champions in reviewing risks,
- Timely meetings are conducted as per policy and effective escalation & regular tracking of risks is done.
- Risk management policy is properly enforced.
- Continuous benchmarking with global best practices & continuously improve the framework.

Our risk champions also play a pivotal role in the overall risk management by effectively keeping a track of all risks pertaining to their business department and identifying new risks based on macro-economic trends and industry trends, categorization of the risks and creating a mitigation plan for the same. They are also responsible for implementing risk mitigation measures along with the CRO and updating the risk register of their business departments on a quarterly basis.

Our risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and ensure adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. Through our training, management standards and procedures, we aim to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations towards risk management.



#### Our key objectives of Risk Management framework include:

- 01 Confident and rigorous decision making and planning
- 02 Better identification of opportunities and threats
- 03 Proactive rather than reactive management
- 04 Improved stakeholder confidence and trust
- 05 A clear understanding by all staff of their roles, responsibilities, and authorities for managing risks
- 06 Improved compliance with relevant legislation
- 07 Development of a more risk aware organizational culture

#### Risk Management Organization Structure



# Sustainability at Oberoi Realty

## Risk Management Process

The risk management process follows the following key elements:



**1. Identification of risks:** Identification of risks will include finding, recognizing, and describing risks along with identification of their root cause. Risk Champions for function and business segment shall identify risks and update the risk registers on half yearly basis in consultation with Chief Risk Officer (CRO).

**2. Risk Assessment:** Risk champions are primarily involved in carrying out the following Risk Assessment exercises:



**3. Creation / Updating of the Risk Register:** This process involves documenting the risks identified in the risk register by the CRO once the risk evaluation is

conducted. The risk register shall largely include the following pointers for consideration:

- |  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Sub Process activity</li> <li>• Risk reference</li> <li>• Detailed Risk Description</li> <li>• Risk Implication</li> <li>• Risk Category</li> <li>• Risk Categorization into high, medium, and low</li> </ul> | <ul style="list-style-type: none"> <li>• Mitigation plan</li> <li>• Ownership of risk management and control techniques &amp; personnel responsible</li> <li>• Control frequency</li> <li>• Control type</li> <li>• Action plans</li> </ul> |
|--|---|

1. **Risk reporting:** The quarterly evaluation of the risk register is carried out by the risk champions for their respective business segment in consultation with the CRO. Based on the evaluation, key risks are identified and addressed immediately. The CRO reports key risks to the Risk Management Committee (RMC) on a half yearly basis along with mitigation plan for their review.
2. **Monitoring of Risk Mitigation Plan:** The status of implementation of the action plans approved by BOD/RMC are reviewed by the risk Champions on a quarterly basis. CRO takes update from Risk Champions on the agreed target date for mitigation plan.
3. **Re-visit Risk Categorization:** Risk Champions re-visit the categorization of risks into High, Medium, and Low risk on half yearly basis. The RMC approves the necessary actions to be changed accordingly.

#### Identified Risks based on Materiality Assessment

Material Issues	Risk / Opportunity	Rationale for Identifying as Risk/Opportunity	Management Approach, in case of Risk	Implications of the Risk or Opportunity
Health and Safety Practices	Risk	Health and safety practices present significant risks to our business, which is why we place a high priority on compliance and continuous improvement. Non-compliance can result in injuries, damage to our reputation and legal and financial consequences. Therefore, we invest significant time and resources into implementing and maintaining robust health and safety practices, including regular training and risk assessments.	<ul style="list-style-type: none"> <li>• Regularly assess our practices to identify and address any areas of non-compliance.</li> <li>• Provide ongoing training to employees to ensure that they are aware of and comply with relevant regulations and standards.</li> <li>• Implement regular inspections and audits to identify and address any potential hazards.</li> <li>• Encourage open communication between employees and management to identify and address any concerns.</li> <li>• Continuously monitor and improve our health and safety practices to ensure compliance and mitigate potential risks.</li> </ul>	Negative
Climate Change	Risk	Climate change poses a significant risk to our real estate business due to the increasing frequency and severity of extreme weather events.  Rising sea levels and coastal erosion can devalue waterfront properties, increasing insurance costs and threatening the long-term viability of some assets.	<ul style="list-style-type: none"> <li>• Implement a robust ESG monitoring framework for external reporting.</li> <li>• Implement interventions to bridge compliance gaps and improve sustainability against ESG KPIs.</li> <li>• Conduct climate scenario analysis to understand climate change impacts (FY 2024).</li> </ul>	Negative

# Sustainability at Oberoi Realty

Material Issues	Risk / Opportunity	Rationale for Identifying as Risk/Opportunity	Management Approach, in case of Risk	Implications of the Risk or Opportunity
		Increased regulations and public demand for energy-efficient and sustainable buildings may necessitate costly retrofits and upgrades.		
Child Labour	Risk	Child labour is a significant risk area for our business. We maintain strict policies and procedures to prevent the use of child labour in our operations, including regular monitoring and audits of our suppliers. We view compliance as critical to protecting the well-being of children and mitigating potential legal and reputational consequences.	<ul style="list-style-type: none"> <li>• We conduct regular monitoring and audits of our suppliers to ensure compliance and maintain ongoing communication and education with our employees and suppliers on this issue. Any non-compliance is addressed immediately with corrective action taken. We are committed to continuously improving our mitigation plan to ensure the well-being of children.</li> </ul>	Negative
Bribery and Corruption	Risk	As a real estate Company, bribery and corruption can pose a significant risk to our reputation and financial stability. If we engage in unethical practices such as offering bribes to government officials or accepting kickbacks from contractors, we could face legal action, fines, and damage to our reputation. This could lead to a loss of trust from our clients and investors, and ultimately impact our business operations.	<ul style="list-style-type: none"> <li>• To mitigate this risk, we implement strict anti-bribery and corruption policies and procedures, including training for our employees on ethical business practices. Regular audits and reviews of our financial transactions also help identify any potential red flags and ensure compliance with laws and regulations. By taking these steps, we protect the Company from the negative consequences of bribery and corruption.</li> </ul>	Negative
Data protection and privacy	Risk	Data protection and privacy are critical concerns because of the sensitive nature of the information we handle. If our clients' personal and financial information were to be compromised, it could lead to reputational damage, loss of trust, and potential legal consequences.	<ul style="list-style-type: none"> <li>• Establishing strict data protection policies and procedures to ensure the secure handling, storage, and transfer of data.</li> <li>• Providing training and awareness programs for our employees to help them understand the importance of data protection and privacy.</li> <li>• Conducting regular security audits and risk assessments to identify potential vulnerabilities.</li> </ul>	Negative



Material Issues	Risk / Opportunity	Rationale for Identifying as Risk/Opportunity	Management Approach, in case of Risk	Implications of the Risk or Opportunity
			<ul style="list-style-type: none"> <li>Establishing strict data protection policies and procedures to ensure the secure handling, storage, and transfer of data.</li> <li>Providing training and awareness programs for our employees to help them understand the importance of data protection and privacy.</li> <li>Conducting regular security audits to identify potential vulnerabilities and address them promptly.</li> <li>Partnering with reputable data security and privacy vendors to ensure that our systems and networks are protected from cyber threats.</li> <li>Implementing encryption and access control measures to prevent unauthorized access to sensitive data.</li> </ul>	
Human Rights	Risk	Non-compliance with human rights principles exposes us to legal, reputational, and financial liabilities.	<ul style="list-style-type: none"> <li>We have incorporated human rights principles into our code of conduct. Our code of conduct outlines our commitment to respect human rights, our obligations, and the measures we undertake to mitigate human rights risks.</li> <li>To ensure compliance with our code of conduct, we have established a comprehensive due diligence process that assesses and monitors potential human rights risks. Additionally, we provide training to all our employees to raise awareness of human rights issues and our commitment to upholding them.</li> </ul>	Negative

# Financial Capital

In order to achieve excellency in overall financial performance and optimum cost reduction, Oberoi Realty is committed to driving and delivering sustained growth and value creation. Value creation has always been a pivotal factor for Oberoi Realty. Demand for residential properties has surged due to increased urbanization and rising household income. Real estate sector in India is expected to reach US\$ 1 trillion in market size by 2030, up from US\$ 200 billion in 2021 and contribute 13% to the country's GDP by 2025.<sup>31</sup>

As the demand for housing continues to showcase and exhibit a structural augmented growth across various segments and geographies, our aim is to provide optimal returns to the providers of our financial capital. We are focused towards achieving consistent delivery of our business goals and maintaining continuity towards developing value along with deploying financial resources in a diligent

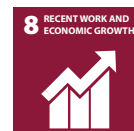
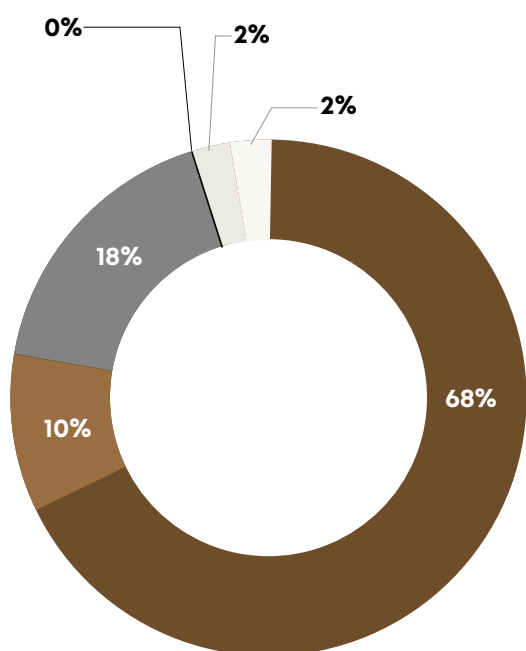
manner to harness opportunities for a long-term sustainable economic growth.

Our sustained growth during FY 2022-23 is supported by our robust financial performance. We have established a strong threshold for revenue and operating profitability. As we continue with this continuous growth path, a commitment towards sustainability has been a key focus area of consideration of the Company's business strategies.

At Oberoi Realty we not only focus on economic performance but along with that we also lend thorough attention to ensuring safe operations, environmental conservation, and social wellbeing.

## 7.1 Financial Performance<sup>32</sup>

### Shareholding Pattern



- Promoter and Promoter Group
- Mutual funds
- Foreign Portfolio Investor/ Foreign Institutional Investors
- Funds
- Insurance Companies
- Total(Non Institutions)

### Consolidated Revenue

With the growing number of opportunities in the housing segment, Oberoi Realty plans to benefit from these prospects, facilitating a seamless expansion of its operations while enhancing the returns on its financial capital. Higher accumulation of financial capital has helped the Company to increase the positive impact it can create for the society and for its employees. With this intensifying demand for housing segments, Oberoi Realty saw a growth in the overall revenue for the FY 2022-23 recording an increase in the number of sales of its products and services.

The increase in the consumer demand was led by the actual user demand as opposed to serving to investor

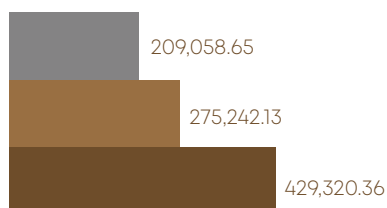
demand. The growth in the overall demand contributed significantly towards the growth of revenue. Oberoi Realty successfully capitalized on the opportunity by responsibly meeting the increased demand. The Company's commitment to delivering quality services and creating value contributed significantly to its growth. The Company focused on providing exceptional services and ensuring customer satisfaction. Its dedication to excellence allowed the Company to make the most of this opportunity and meet the rising demands of its customers effectively.

### Key Financial Ratios

Ratio	Formula	FY 2022-23	FY 2021-22	FY 2020-21
Debtors Turnover	Net Sales/Average Debtors	6.86	21.33	16.88
Current Ratio	Current Asses/Current Liabilities	3.79	3.13	3.25
Debt Equity Ratio	Total Debt/Total Shareholders' equity	0.32	0.27	0.16
Net Profit Margin (%)	Profit After Tax/Total Revenue	44.36%	38.04%	35.36%
Return on Net Worth	Net Income (PAT)/ Average Shareholder's Equity	16.83%	10.58%	8.21%
Return on Capital Employed	Calculated on average net worth and average capital employed	15.59%	11.36%	7.78%

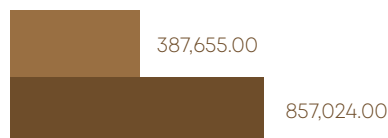
# Financial Capital

## TOTAL CONSOLIDATED REVENUE (IN LAKHS)



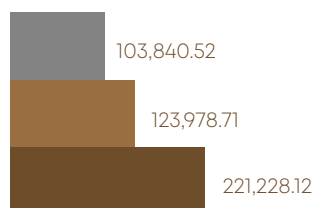
Total consolidated revenue grew by 55.98% in th FY 2023 compared to FY 2022

## BOOKING VALUE<sup>36</sup> (IN LAKHS)



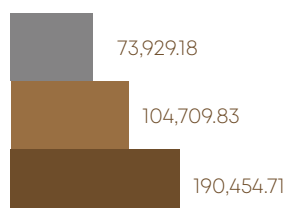
Total Sales grew significantly by 121% in FY 2023 compared to FY 2022.

## EBITDA (IN LAKHS)



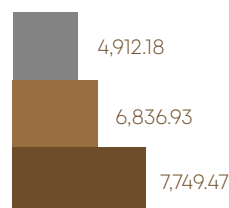
Total EBITDA grew by 78.44% in FY 2023 compared to FY 2022.

## PAT (VALUE IN LAKHS)



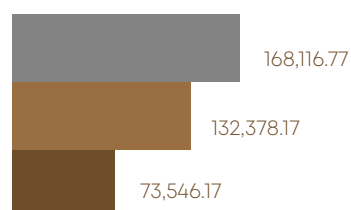
Total PAT grew by 81.89% in FY 2023 compared to FY 2022.

## TOTAL EMPLOYEE BENEFIT EXPENSES (IN LAKHS)



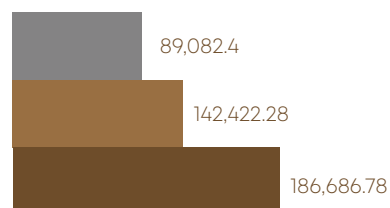
Total Employee Benefit Expenses grew by 13.34% in FY 2023 compared to FY 2022

## CAPITAL EXPENDITURE (VALUE IN LAKHS)



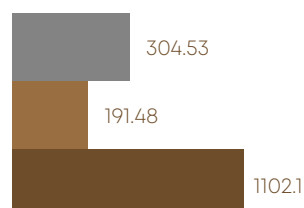
Operating Cost, Payment to Government, Payment to providers of capital

## OPERATION COST (VALUE IN LAKHS)



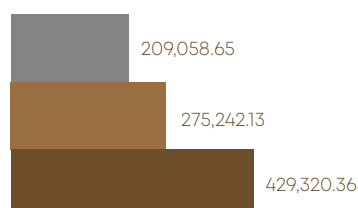
Total Operating Cost grew by 38.76% in FY 2023 compared to FY 2022

## CSR (VALUE IN LAKHS)<sup>35</sup>

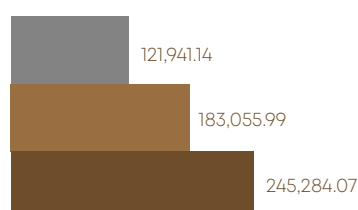


Total CSR spend grew by 476% in FY 2023 compared to FY 2022.



**TOTAL ECONOMIC VALUE GENERATED (IN LAKHS)**

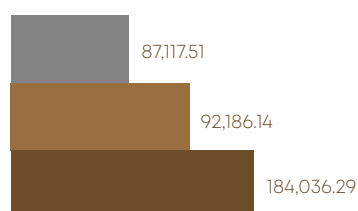
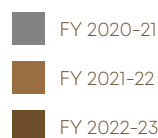
Total Economic Value Generated increased by 55.98% in th FY 2023 compared to FY 2022

**TOTAL ECONOMIC VALUE DISTRIBUTED (IN LAKHS)**

Total Economic Value Distributed increased by 34% in th FY 2023 compared to FY 2022

**DIVIDEND<sup>41</sup>**

The Board recommended a dividend of INR 4 per equity share for the approval of the shareholders, i.e., 40% of the paid-up Equity Share Capital for the year ended March 31, 2023, compared to INR 3 dividend for FY 2021-22.

**LEGEND**

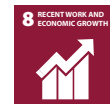
Total Economic Value Retained increased by 99.7% in th FY 2023 compared to FY 2022

**Payment to the Governments as tax for the FY 2022-23 stood at INR 31,933.37 Lakhs**

**Payment to providers of capital for FY 2022-23 stood at INR 16,905.49 Lakhs**

**The total investment in mutual funds for FY 2022-23 stood at INR 28,141.77 Lakhs.**

# Intellectual Capital



At Oberoi Realty, our Intellectual capital has empowered us to constantly grow our existing product portfolio along with creating new products and services.

With over four decades of experience and 32.80 million sq. ft. in the making, we have established ourselves as one of the leading real estate companies in India. A strong brand presence, operational excellence and superior quality products and services enable us to be a partner of choice for our stakeholders. Centred on driving and delivering long-term shared value, we believe in focused investments in our intellectual capital assets to remain ahead of the curve and

competitive in the market.

We consider ourselves as a powerful brand with focus on providing product designs that are efficient, along with state-of-the-art technologies and processes, ease of operations through digitization, focus on customer centricity and in-house capabilities. These values serve as our Intellectual Capital. We nurture our abilities and use our capabilities to build one of the greatest developments, create vibrant and sustainable communities, and cater to the requirements of customers.

## Key Focus Areas



### 8.1 Initiatives Around Low Carbon Technologies

Decarbonization of real estate assets and portfolios has become a top priority for many of the world's leading real estate investors due to the impact of real estate on global emissions, the physical and transition risks posed by climate change to real estate and increasing government regulation related to building emissions and energy use. In general, worldwide efforts to decarbonize real estate should focus on decreasing two types of carbon: embodied carbon and operational carbon<sup>34</sup>.

At Oberoi Realty, we are cognizant of our responsibility to decarbonize our operations. Through strategic collaborations and focus on leveraging our in-house and external expertise, we are moving towards the

development of innovative technology practices to deploy breakthrough technologies at a superior pace that will help us to reduce the overall amount of carbon emissions.

Aligned to our commitment to sustainability and positive environmental impact, business operations of the Company have made focused efforts to incorporate innovative, clean, and efficient technologies across projects. Multiple interventions have been adopted in our operations strategy and plan in order to optimize energy and resource efficiency. The following are the practices and methodologies that Oberoi Realty has incorporated as a part of the low carbon emission plan:

Process/Technology	Impact
High performance double glass glazing and windows system	Minimizes heat absorption and reduces the load on air conditioning and energy requirement for cooling
Deployment of water-cooled chillers and VRF systems as part of the HVAC systems	To have maximum energy efficiency, VRF systems are installed. VRF systems consist of one outdoor unit for multiple indoor units which require lesser electrical connections thus reducing consumption of material and chances of short circuits. Individual controls and inverter technology increase the efficiency of VRF units by allowing them to work only when required leading to substantial energy savings at load condition
Installation of Solar rooftop PV panels	To support approximately 18-20 % of common area load to reduce the dependency on grid electricity
Ground Granulated Blast Furnace Slag (GGBS), a by-product of the iron-steel industry, is used at several project as a replacement of cement to the extent of 40-70% as per the Concrete Mix Design requirement.	Improves durability and environmental credentials of concrete mixes and has enabled a reduction of approximately 50% of carbon emissions.
Replacement of conventional lamps with energy efficient lighting fixtures such as T5, LEDs, CFLs across projects	Resulting in electricity savings
The Westin Mumbai Garden City uses latest technologies such as key cards, fan control units and lighting control units in all rooms. Along with this, motion and daylight sensors have also been installed and conventional bulbs have been replaced with energy efficient LEDs	Resulting in an average saving of 432 Kwh a day, and 157,736 Kwh annually. These initiatives have led to an overall emission reduction of 129.34 tCO <sub>2</sub> e

<sup>34</sup><https://realty.economictimes.indiatimes.com/blog/the-incorporation-of-sustainable-energy-in-real-estate>

# Intellectual Capital

## 8.2 Quality Based Management

At Oberoi Realty, we believe in pursuing excellence by maintaining quality in the products and services we provide. This has been the pinnacle of success in creating shared value through delivery of superior quality products and services. Our aim is to create spaces that enhance the quality of life along with building long term and sustainable relationships.

We, at Oberoi Realty, are committed to ensure that our products meet all necessary requirements and are benchmarked in line with the best global standards, trends and practices to deliver superior quality to the customer. These guiding principles will enable us to meet all our customers' needs and expectations with best-in-class quality products.

Architectural innovation, superior execution and financial prudence makes Oberoi Realty one of the

leading real estate brands in the country.

Oberoi Realty Limited is equipped with one of the best quality management systems that integrates qualitative parameters along with strategic actions with a 360-degree coverage towards all the key focus areas for achieving operational excellency for the products and services we provide.

The Quality Management System (QMS) is applicable to all employees, departments, projects, group of companies and associated contractors and vendors. The purpose of the QMS is to identify and describe processes to be planned, executed, checked, and verified for correctness of all project activities, which will help the organization to achieve its objectives of:



Our philosophy is that every employee working at our projects is equally responsible for maintaining adequate quality standards. We have a quality policy that has been integrated deeply in the roots of our

operational excellency ensuring high quality buildings. The following parameters have been covered under the policy:



- 01 Provide assured quality through environmentally conscious and sustainable quality management practices.
- 02 Benchmark ourselves against best global trends and practices to deliver superior value to our customers based on most contemporary of design.
- 03 Foster 'first time right' culture among all our people and associates. Develop appropriate competencies via education and training.
- 04 Inculcate a drive to constantly improve existing standards to achieve excellence via innovation, recalibration, and digitization.
- 05 Position the customer at the center of all that we do, and enhance their quality of life with best in-class products and services.
- 06 Comply with all applicable codes, standards, laws, and regulations of the land.

We have adopted a strict target-based approach ensuring quality parameters are achieved throughout the lifecycle of project execution and delivery.

The following are the key quality objective targets in place that we focus on:

- 01 Ensuring that project quality ratings consistently exceed a high standard.
- 02 Conducting a thorough inspection process for material acceptance on all projects.
- 03 Swiftly addressing non-conformities by performing root cause analysis and implementing corrective actions within a specified timeframe.
- 04 Preventing critical non-conformities from recurring by maintaining a 100% success rate.
- 05 Continuously assessing and enhancing the risk assessment action plan on a quarterly basis.
- 06 Conducting pre-construction kick-off meetings, reviewing, and approving PQP, ITP, and method statements for all projects before commencement.
- 07 Providing training, toolbox talks, and quality induction as per the "Monthly Training Plan" or as needed based on immediate training requirements.

# Intellectual Capital

## 8.3 Transformative and Digital Innovation

Digital technologies have emerged as powerful catalysts for inclusive and sustainable growth, fostering innovation, efficiency, and improved services across industries. Emerging technologies such as Artificial Intelligence, Machine Learning, and the Internet of Things have become indispensable tools in daily business practices, enabling various process optimizations. By implementing these innovative technologies, businesses gain a competitive edge, automating and streamlining industry processes with enhanced efficiency. This digital transformation allows for a comprehensive monitoring mechanism, facilitating more informed decision-making by identifying areas for improvement and prioritizing actions.

Obero Realty recognizes the significance of digital transformation and has embarked on integrating digitalization into all business processes and strategies through various digital programs. This transformation is evident in improved site management, expedited bill clearance for contracts, and enhanced safety in construction processes. We are committed to strengthening our culture of innovation and building a responsible relationship with our customer insights to stay up to date with customer demands and lifestyle choices. The digitalization process has been adopted across all operational project sites.



### Customer Centricity

**Measures Taken:** CRM solution implementation integrated with core ERP system. Customer friendly and interactive website

**Technology:** Salesforce implementation  
Website revamp, Chat bots



### Digital Core

**Measures Taken:** Platform to create an integrated, cohesive data pool and generate interactive business intelligence.

**Technology:** Microsoft Business Intelligence, Microsoft PowerBI for visualization



### Project Design

**Measures Taken:** Building 'Digital Twin' coordinated design process to choose best options+ eliminate all the design & construction issues before construction

**Technology:** 5D BIM Modelling with Autodesk BIM Platform



### Employee Centricity

**Measures Taken:** Digitising HR processes (recruitment, employee admin, learning and development, performance management)

**Technology:** SAP SuccessFactors



### Project Execution

**Measures Taken:** Project Planning integrated with BIM Model, Project progress updates in the BIM Model, BOQ management digitising the site processes.ex Checklist (paperless sites)

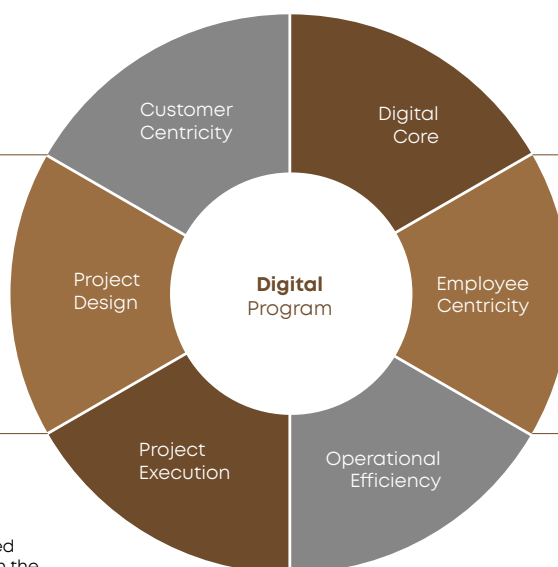
**Technology:** 5D BIM Modelling with Autodesk BIM Platform



### Operational Efficiency

**Measures Taken:** Digitise processes with workflow(paperless office), robotic process automations, align organization to new normal (work from anywhere)

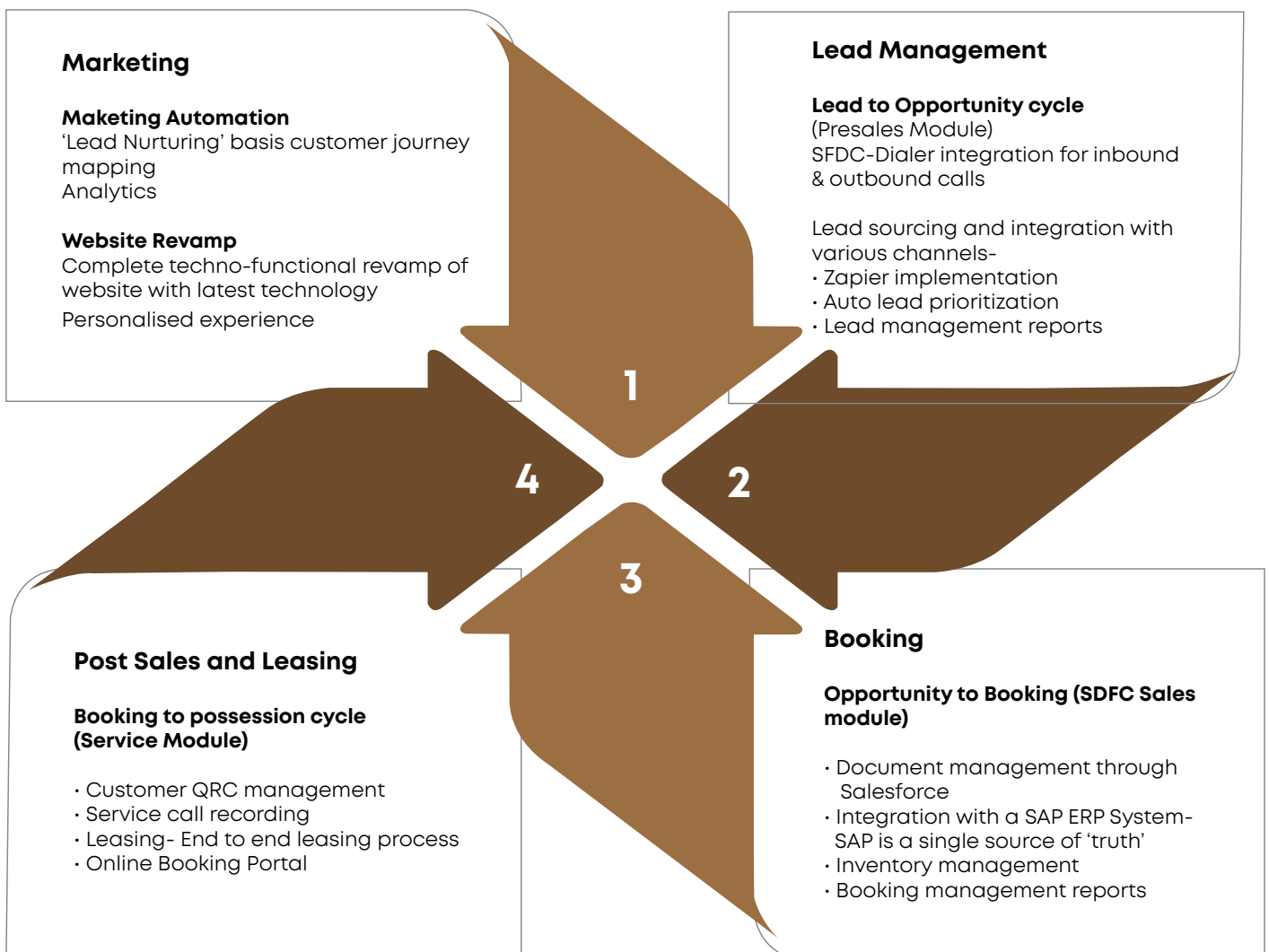
**Technology:** Laserfiche for paperless office, UiPath based robotic process, automation, MS Team & Office365 for collaboration from anywhere.



In order to enhance the overall operational efficiency, ease of use and overall customer experience, we have formalised robust processes and systems for checks and balances. This includes:

- Periodically reviewing our existing technology and infrastructure and conclusively map it with real time scenarios
- Undertaking required updates to our technology based on the review findings
- Conducting periodic comprehensive customer studies to capture and analyse customer feedback
- Benchmarking against leading/ best-in class practices
- Measuring quality and identifying specific improvement areas

We have also taken necessary steps to move towards best-in-class sales and marketing experience. Our approach has been depicted below:



# Intellectual Capital

At Oberoi Realty, we believe in caring and valuing our employees and to do so, we utilize technology to enhance their productivity. We are focused on the technology projects that will provide us competitive differentiators. We have deeply invested in developing one of the best operational digital platforms which has eventually helped us in continuous value enhancement for our stakeholders. Our focused initiatives include:

- Transition of the customer care calling systems and processes to cloud based telephones instead of on – premises infrastructure.
- Digitization of design processes through adoption of

high-tech software such as Sketch-up, Revit, Autodesk Construction Cloud (ACC) rendering engine

- Use of Primavera for project planning and scheduling purposes for enhanced efficiency
- Use of Salesforce (SFDC) for streamlining customer relationship management, enhancing sales and marketing efforts.
- Use of Nimble to build stronger connections with clients through simplified contact management.

## OFFICE 365 PLATFORM

- MS Teams extensively used for internal collaboration by ORL
- Employee trainings and awareness sessions done before lockdown to enable organization for work from anywhere
- Townhalls conducted during lockdown using MS teams by ORL Top Management
- Secure collaboration among ORL employees and business partners effectively handled using Teams
- OneDrive used for secure data sharing & collaboration

## PRIMAVERA

- Primavera used for Project Planning & Scheduling by the ORL project team
- Integration with SD BIM Model for construction scheduling
- Construction sequencing using Primavera BIM Model
- Regular progress updates reflected in BIM Models
- Increased planning efficiency
- Reduced risk of schedule overruns
- Visibility to identify bottlenecks and take corrective action early

## SALESFORCE

- Pre-Sales Module - Lead Management
- Sales Module - Opportunity Management
- Quotation and Booking Process
- SAP-SFDC Integration
- Case Management
- Standardized Email Drafts
- Document Generation
- Expression of Interest - Launch Bookings

## BENCHMARK ESG

- ESG data monitoring portal for all project sites & leased assets
- GHG emissions data accounting
- Evidence repository
- Dashboard analytics for ESG performance monitoring
- Custom report generation

## LASERFICHE

Completed processes:

- 24 IOM Processes
- CCD
- MMS Processes
- Software Change Request
- Investment Approval Process
- PO approval process
- PO approval with SAP Integration
- Invoice processing for projects & non-projects

## TEAMLEASE COMPLIANCE TOOL

- One point of Compliance & Litigation tracking & Monitoring across the
- Organization
- Compliance Module
- Litigation Module
- License Module

## NIMBLE

- PO Based Invoice Processing
- Project PO
- Project WO
- Non-Project PO
- Non-Project WO
- Nimble Supply Portal



## Digitization for documentation

9 Lac+

Documents scanned

## Paper based processes

30

Processes digitized

## Project Coverage

9

Projects covered

## User enrolment

900

Users enrolled

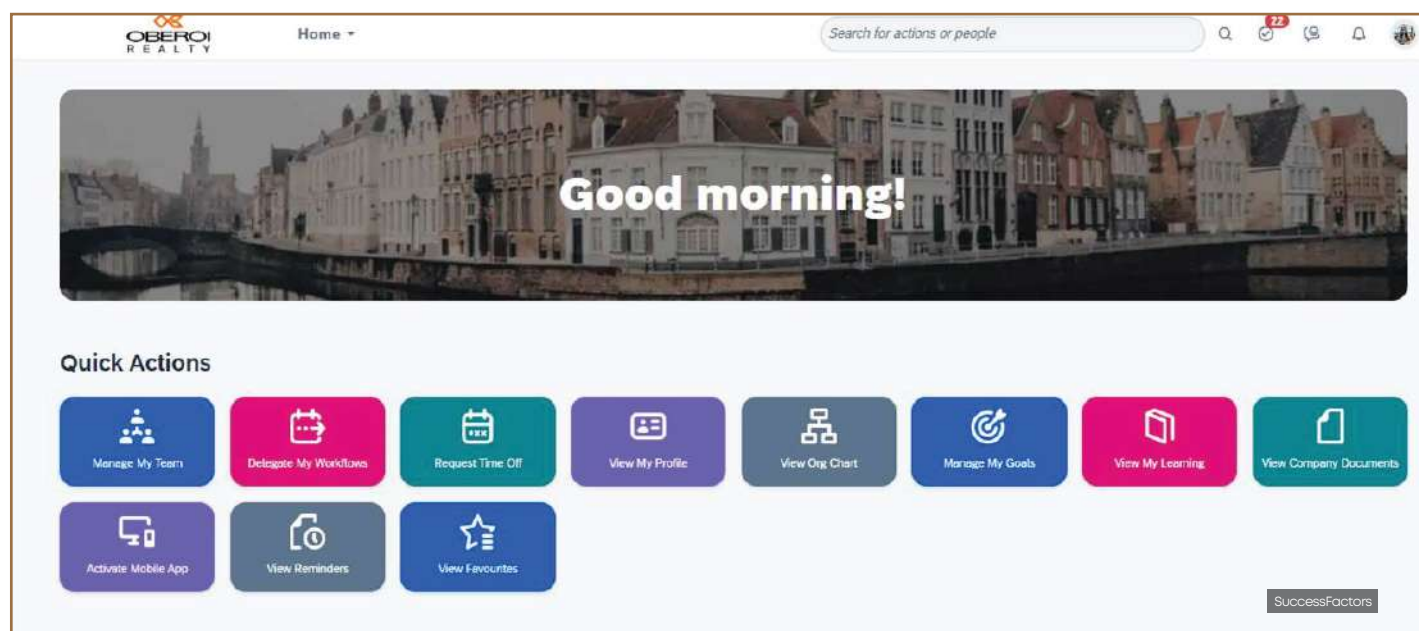
## Digitized Checklists

2300+

Checklist raised

## Digitized Complaints

1200+

Issues raised  
digitally

# Manufactured Capital



As the real estate sector continues to evolve, it becomes imperative to embrace sustainable and efficient manufacturing practices that minimize harm to the environment. This necessitates the development of comprehensive strategies capable of optimizing labor, input shortages, and evolving supply chain dynamics, all while ensuring sustainable growth. At Oberoi Realty, we recognize the significance of this imperative and remain unwavering in our pursuit of continuous improvement and innovation across our business.

## 9.1 Green Buildings

In our journey to combat climate change, we have encapsulated elements of green buildings in our projects which significantly reduce the carbon footprint of buildings and occupants. With our commitment to formulating a sustainable pathway, we have also developed an exemplary green building portfolio over the years.

We are pleased to announce that most of our projects are pre-certified / certified under credible third-party green building rating systems like IGBC (Indian Green Building Council) or LEED (Leadership in Energy and Environment Design).



Certification Type	Certification Name	Project Name
Certified	LEED v3	Commerz-III (North Tower)
	LEED CS - Gold	Oberoi International School – JVLR
	LEED V4.1 O+M Platinum	Commerz-II (South Tower)
	LEED V4.1 O+M Platinum USGBC	Oberoi Mall
Pre - Certified	LEED Gold	Three Sixty West – Residential Tower B
	LEED Gold	Three Sixty West – Commercial Tower A
	LEED Gold	Enigma by Oberoi Realty
	LEED Gold	Eterna by Oberoi Realty
	LEED Gold	Sky City by Oberoi Realty, Borivali – Residential Towers

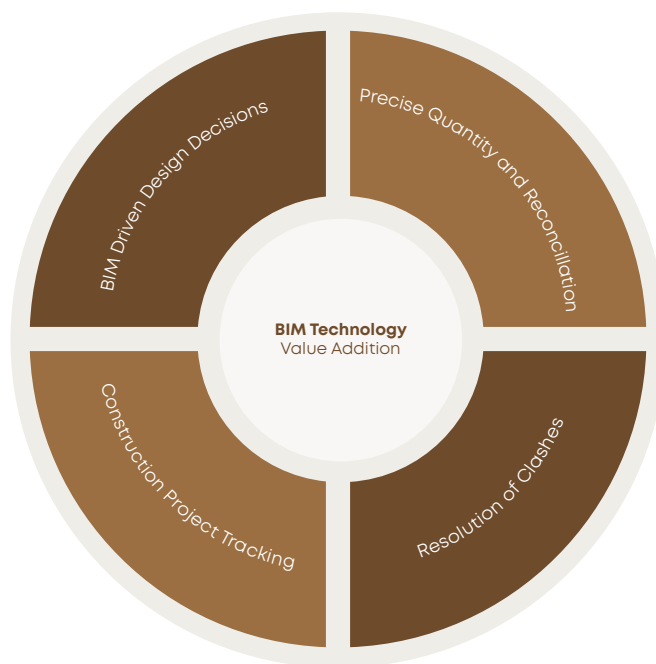
We have undertaken consequential steps to create and design buildings that adhere to green building standards with the aim to focus on the following key aspects:

- sustainable sites,
- water efficiency,
- energy & atmosphere,
- materials and resources,
- indoor environmental quality,
- innovation in design, and
- regional priority

Along with this, we have a robust façade management system in place. We employ unique façade with high-performance glass and a higher wall-window ratio that not only allows adequate daylighting but also ensures that heat does not pass through to the indoors. This makes the building envelope energy efficient and meets the LEED standards. Along with this, we carry out stress assessments and structural calculations to optimize material usage, thus assuring sustainable construction. We assure a climate-responsive design, by conducting environmental studies such as daylight, ventilation and shadow analysis, wind load studies, Heat Island Effect, etc. during the concept stage itself of all our projects. All these initiatives are guided by the Company's sustainable development policy and green building guidelines which are also shared with our tenants.

We have also integrated the use of technology in the development of our projects. Our 5D Business Information Modelling (BIM) technology has been implemented to plan, design, build, and manage buildings. It assists in overseeing operations and managing design phases. This covers everything from a building's design and construction, resolution of clashes to the optimum use of its interior space, exterior space, occupants, and associated

equipment. We are also leveraging the BIM model for site processes such as billing and using BIM data to develop MIS and dashboards. Along with these, the BIM model is integrated with the BOQ process and SAP. BIM is institutionalized in various projects such as Elysian by Oberoi Realty, Sky City by Oberoi Realty, Commerz-III, Eternia and Enigma by Oberoi Realty.



## 9.2 Sustainable Stewardship

The real estate sector can play a key role in climate adaptation and mitigation and build a world that will improve the lives of future generations by inculcating sustainable and eco-friendly practices in construction and development activities.

Oberoi Realty recognizes its responsibility towards ESG and embraces a low-carbon economy. We, along with increasing local employment by initiating business with local suppliers and manufacturers, have also increased the use of recycled input material which accounts for 15- 20% of total building materials content (by value) through our projects<sup>35</sup>.

# Manufactured Capital

- 01 Use of Ground Granulated Blast Furnace Slag (GGBS), a by-product of the iron-steel industry, in concrete mixes which improves its durability and environmental credential.
- 02 Use of AAC blocks in place of conventional bricks which are fire resistant and energy efficient.
- 03 Usage of gypsum plaster that enables a 60% reduction in water consumption.
- 04 Building drywalls to reduce energy consumption of cement, sand and water
- 05 Installation of GI/Stainless Steel pipes which are known for their long life and reusability
- 06 Use of low Volatile Organic Compound (VOC) paints, sealants and adhesives to ensure healthy indoor air quality

Along with the above initiatives, we have also incorporated various energy saving measures due to building envelopes such as exterior wall construction and roof construction with lower U-factor, external shading as per façade consultant design, reduced lighting power density, dimming controls provided in lobby and corridors. Additionally, the projects have committed to recharge a minimum 120 cubic meters/day of runoff and to install STP of 250 KLD capacity to treat 100% of the wastewater generated on site. Details on energy and water conservation measures are well elaborated in the Natural Capital section of the report.

## 9.3 Business Portfolio

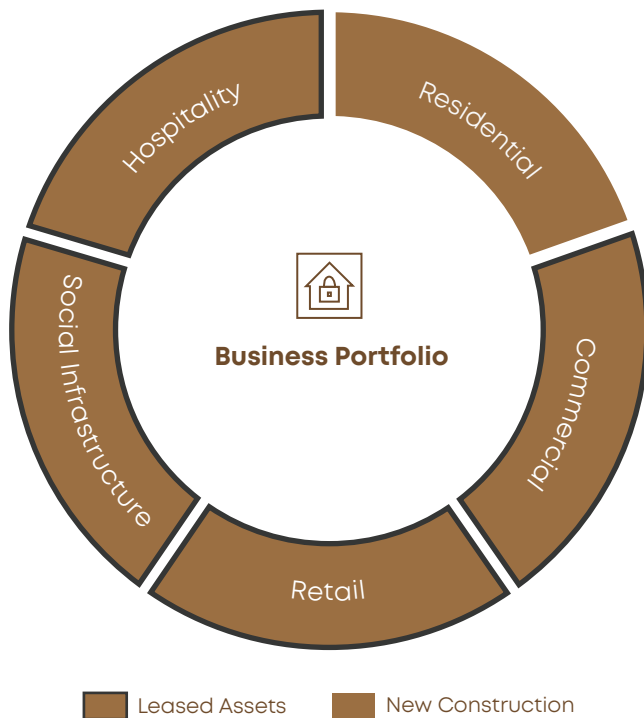
Oberoi Realty is dedicated to creating safe and comfortable urban development, and is a major player in the market having 43 completed projects located in prime areas throughout Mumbai's skyline, aggregating about 11.89 million square feet of space (group entity including promoter group). We have consistently increased our construction capacity to meet the growing demands of our customers and help elevate the quality of life of millions of people.

Backed by the expertise and experience gained from

leading major projects, Oberoi Realty is also planning to explore and expand its geographical footprint in and around Mumbai and in nearby regions as per the availability of potential development opportunities. In addition to our ongoing focus on growing our manufacturing capital as a means to continually improve our economies of scale and efficiencies, we are committed to strengthening our relationship with key service providers, i.e., architects, designers and contractors. In line with this commitment, we are also developing a strategy for creating an enduring association with new vendors who can provide goods and services that are consistent with the Company's values and product lines.

The Company with its 4 decades of experience is actively engaged in the construction business across a diverse portfolio.

Oberoi Realty is well aware of its responsibility to dispense fair and accurate communication of its manufacturing capital to its customers, and we execute it by providing all project information and quarterly updates about the project progress on the MahaRera Website which is in line with the Real Estate (Regulation and Development) Act 2016 (RERA) enacted by the Government.<sup>37</sup>



a. **OBEROI GARDEN CITY- GOREGAON:** Oberoi Garden City is the flagship mixed-use development of the Company. It is an integrated development on approximately 83 acres of land in Goregaon (East), in the western suburbs of Mumbai, adjacent to the arterial Western Express Highway and overlooking Aarey Milk Colony. The development is approximately 5 kilometres from the international airport.

b. **ETERNIA AND ENIGMA BY OBEROI REALTY:** Oberoi Realty is developing 2 land parcels (adjacent to each other) of approximately 9 acres each situated at Mulund (West), Central suburbs, Mumbai. The project comprises 2 premium high-rise residential towers namely, Eternia and Enigma. The project site is situated on LBS Marg, overlooking Yeoor Hills and Borivali National Park to the west and Eastern Express Highway to the east. The project is Oberoi Realty's first development in the eastern suburbs of Mumbai, and it offers configurations in various sizes of 3 BHK and 4 BHK.

c. **SKY CITY BY OBEROI REALTY:** Oberoi Realty is developing an approximately 25-acre land parcel at

Borivali East with an estimated total carpet area of about 4 million sq. ft. The project site is situated at Borivali East, Off Western Express Highway overlooking Borivali National Park to the east. The surrounding infrastructure allows the site to be well-connected to the rest of Mumbai.

d. **MAXIMA BY OBEROI REALTY:** Oberoi Realty has developed Prisma, a residential building with an estimated total carpet area of about 0.18 million sq. ft., and is developing Maxima, a residential building with an estimated total carpet area of about 0.19 million sq. ft. which is a part of the ongoing projects within the Oberoi Splendor Complex. Both Prisma and Maxima are conveniently located on the arterial Jogeshwari Vikhroli Link Road in the Western suburbs of Mumbai and overlooking Aarey Milk Colony.

e. **THREE SIXTY WEST:** Three Sixty West was developed by a joint venture entity carrying out the development of a mix-use project in Worli, located on the arterial Annie Besant Road, consisting of 2 high-rise towers. This development aims to be a global icon for Mumbai.





# Manufactured Capital

## OBEROI MALL

### RETAIL SEGMENT

Occupancy - **96.17%** compared to 94.67% in FY 2021-22.

## COMMERZ

### OFFICE SPACE

Occupancy - 55.59% compared to 53.19% in FY 2021-22.

## COMMERZ II

### OFFICE SPACE

Occupancy - **81.29%** compared to 92.02% in FY 2021-22.

## THE WESTIN MUMBAI GARDEN CITY

### HOSPITALITY

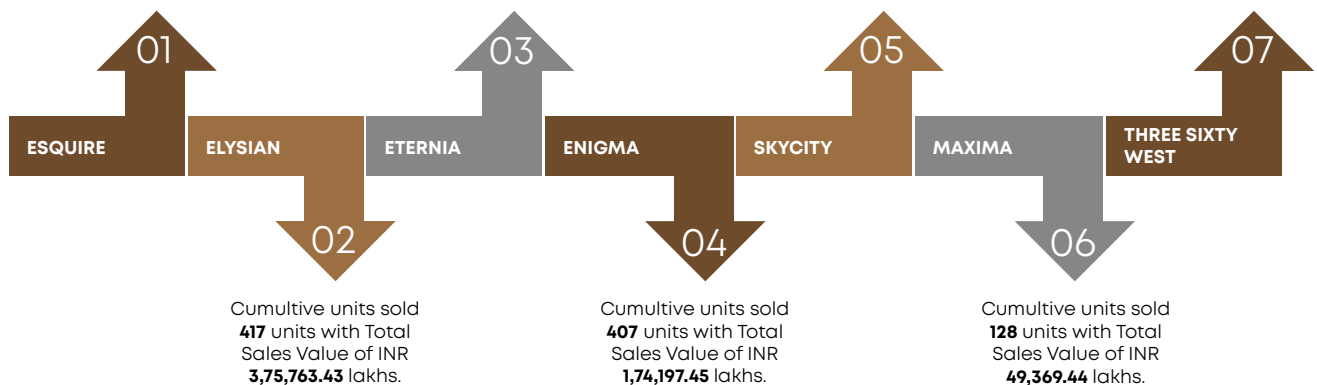
Occupancy - 84.51% compared to 67.33% in FY 2021-22.

Cumulative units sold **881** units with Total Sales Value of INR **3,75,242.14** lakhs.

Cumulative units sold **685** units with Total Sales Value of INR **1,70,183.91** lakhs.

Cumulative units sold **2,141** units with Total Sales Value of INR **5,90,612.07** lakhs.

Cumulative units sold **177** units with Total Sales Value of INR **8,64,400.57** lakhs.







# Natural Capital



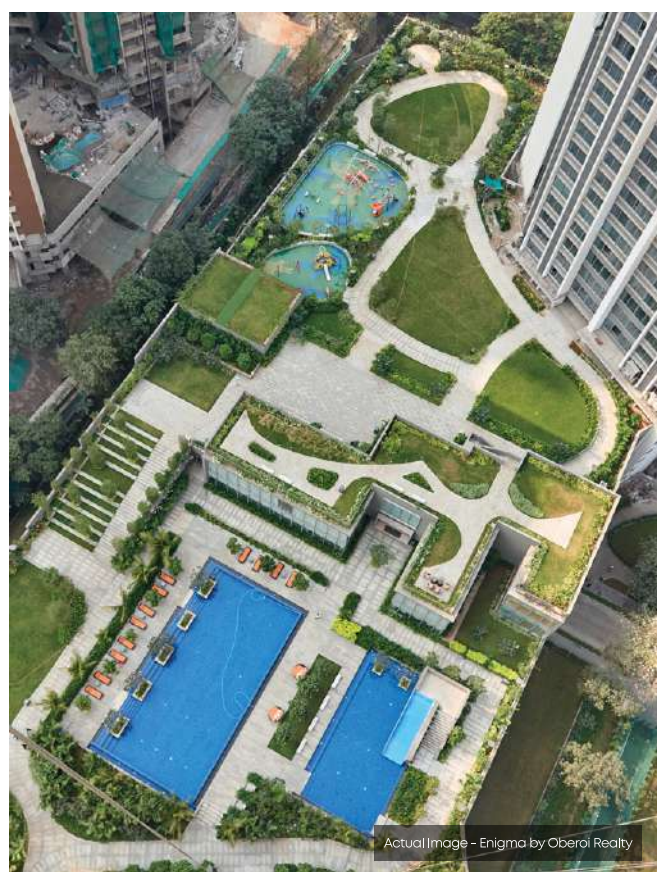
Natural events like excessive flooding, drought, rising sea levels etc. are demonstrating increasingly higher evidence of climate change. Climate change has a wide-ranging impact on business activities through natural disasters, shifts in the supply and demand of energy, and changes in various production technologies and lifestyles. Climate change issues are vital issues that call for a united global approach to realize a sustainable society. Global trends to mitigate climate change have brought significant changes to the business environment surrounding companies, including the adoption of decarbonization pathways in various industries and the transformation of business models.

Our approach to managing natural capital is underpinned by our strategies on low-carbon transition, limited dependency on freshwater consumption, emission control, extracting and leveraging value from waste, exploring opportunities in the circular economy, and enhancing biodiversity across the value chain.

In order to restore the natural ecosystem around our project periphery, we go beyond compliance and extensively engage in transplantation and replantation processes. We ensure that around 40% to 50% of the landscape is retained and more than 50% of trees are transplanted. We have also taken considerable steps to increase the green cover of our ecosystem. With a 91% survival rate so far, we have planted 719 trees at the Aarey Milk Colony. In FY 2022-23, we planted 75 trees with a 100% survival rate around our operational project site of Three Sixty West and 97 trees were planted by Oberoi Mall with a 100% survival rate. We have also organized “Biodiversity Walk and Talk” for our employees on World Biodiversity Day and World Earth Day respectively.

These programs were organized with the intention to raise awareness among our employees about the significance of biodiversity preservation and to sensitize them on how environmentally sound design and landscaping in real estate can play a vital role in improving holistic wellness.

At Oberoi Realty, compliance is fundamental to our value creation story, and we are proud to state that we have adhered to all applicable environmental laws and regulations<sup>38</sup>. We have formalized a performance monitoring system that enables us to identify



technological advancements and help us in regulatory compliance monitoring. In addition to this, The Westin Mumbai Garden City has institutionalized an environmental dashboard that compiles data on carbon intensity, water intensity, energy intensity, landfill waste intensity, certifications and alignment to SRO regulations and requirements. Thus, it helps in the real-time monitoring of key performance indicators and to identify areas of improvement. Oberoi Realty exhibits resilience in the wake of imminent environmental catastrophes by developing a mechanism to identify and assess potential environmental risks (Environment Impact Assessment) across all locations at the design stage itself. These risks are covered under a disaster management plan for all projects.

The risk identification and assessment are followed by the formalization of an action plan to mitigate these risks. Critically identified environmental risks include

water scarcity, decrease in groundwater level, atmosphere air infiltration by emission of GHG, NOx, SOx and other Ozone depletion gases. Along with the Company's internal processes, our decarbonization approach is also ingrained throughout our value chain. Upon onboarding suppliers, we take into consideration their adherence to specific ESG aspects like social standards, environmental clearances, and Anti-Bribery Anti-Corruption (ABAC).

In addition to this, the suppliers are vetted across environmental parameters before onboarding, including the integration of the Environment Management System, compliance with various applicable environmental laws and regulations and their environmental impact status. In FY 2022-23, a total of 564 new suppliers were onboarded<sup>39</sup>.

### 10.1 Material Management

Rapid urbanization, globalization, and population growth are converging to create a pressing global issue: the escalating threat of resource scarcity. This adds an additional dimension of unpredictability to an already unstable world. As we move into the future, the demand for resources is anticipated to surge, worsening the strain on our environment. Addressing the magnitude of these challenges demands immediate action from all those involved, focusing on resource efficiency, securing essential raw materials, and adopting sustainable practices for managing materials.

Oberoi Realty strives to achieve its resource efficiency by increasing the share of recycled input material in the total material consumption. Our concrete mix has a fixed quantity of Ground Granulated Blast Furnace Slag (GGBS), a by-product of the iron-steel industry. This improves the durability and environmental credentials of concrete mixes. Also, the replacement of cement to the extent of 40-70% as per the concrete mix design requirement with GGBS, has enabled a reduction of approximately 50% of carbon emissions.

Along with this, we use AAC blocks in place of conventional bricks which are more environmentally friendly and energy efficient. Its thermal insulation property helps to maintain distinct internal and external temperatures resulting in air conditioning load reduction of up to 30%. AAC Blocks not only lead to energy savings but also minimizes wastage as the breakage of AAC Blocks is negligible, which is less than

5% which increases the utilization quotient of the blocks. Even broken blocks from internal as well as external sources have been recycled and reused for block filling and surface preparation. We also recognize our responsibility towards the local economy and are taking considerable steps to increase our raw material sourcing from local suppliers and strengthen our relationship with local suppliers and manufacturers.

In FY 2022-23, the total percentage of input material (inputs to total inputs by value) sourced from suppliers stood at

Directly sourced from MSMEs/small producers	14%
Sourced directly from within the district and neighbouring districts	90%

### 10.2 Energy Consumption

Global energy demand is accelerating at a rapid rate, resulting in an energy crisis and environmental pollution. Currently, 80% of the energy demand is met by fossil fuels. However, rapidly depleting fossil fuel reserves coupled with the negative environmental impacts drive the continued need for efficient energy management along with an increase in the share of renewable energy in the energy mix.

Oberoi Realty recognizes its responsibility towards optimization of energy usage and has achieved 253,414 KWh of energy saving<sup>40</sup> in FY 2022-23 by undertaking various energy-saving initiatives such as the installation of light fixtures with time-based sensors, use of sustainable HVAC systems etc. Owing to the installation of LED light fixtures, Oberoi Mall has achieved an energy saving of 75728 KWh and monitoring of the on/off schedule of lighting fixtures in Commerz II enabled it to save approximately 350 KWh of energy per month.

Similarly, The Westin Mumbai Garden City has also taken considerable steps to reduce its electricity consumption. Along with the installation of motion and daylight sensors, it has also provided key cards, fan control units and lighting control units in all rooms. Additionally, it has replaced conventional bulbs with energy-efficient LEDs which resulted in an average saving of 432 KWh a day, and 157,736 KWh annually in FY

<sup>39</sup>GRI 308-1 <sup>40</sup>GRI 302-4

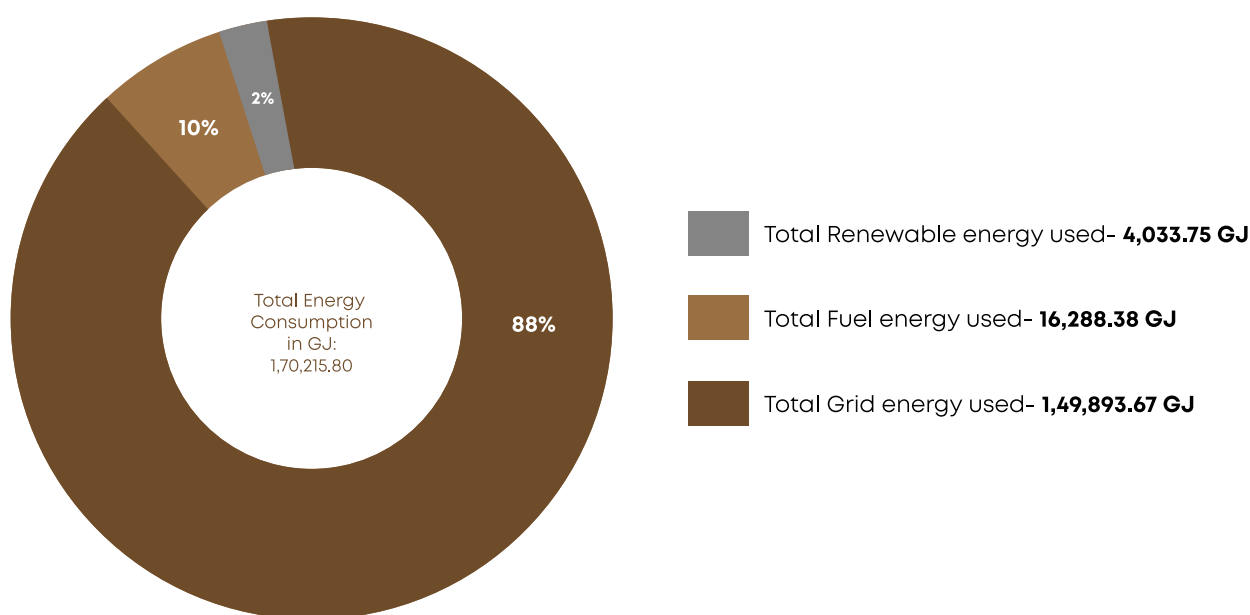
# Natural Capital

2022-23 leading to an emission reduction of 129.34 tCO<sub>2</sub>e.

We have deployed water-cooled chillers and VRF systems as part of our HVAC systems for maximum energy efficiency. These VRF systems consist of one outdoor unit for multiple indoor units which require lesser electrical connections thus reducing the consumption of material and chances of short circuits. Individual controls and inverter technology increase the efficiency of VRF units by allowing them to work only when required leading to substantial energy

savings at load conditions.

The Westin Mumbai Garden City has installed a variable frequency drive that controls the motor speed of the AC leading to the conservation of energy. Along with energy-saving initiatives, we are developing our renewable energy capacity to accomplish our commitment to climate action and decarbonization. In FY 2022-23, we have sourced the following amount of energy from different sources<sup>41</sup>:



The energy intensity for the FY 2022-23 stood at 0.40 GJ/Lakh<sup>42</sup>.

We have installed Solar rooftop PV panels that can support approximately 18-20 % of the common area load and can help to also decrease our dependency on grid electricity. Our purchase of open access power

has resulted in power savings of 2,718,193 Kwh at the Oberoi Mall and 2,291,935 Kwh at The Westin Mumbai Garden City.

Some other energy-saving initiatives inculcated by Oberoi Realty:

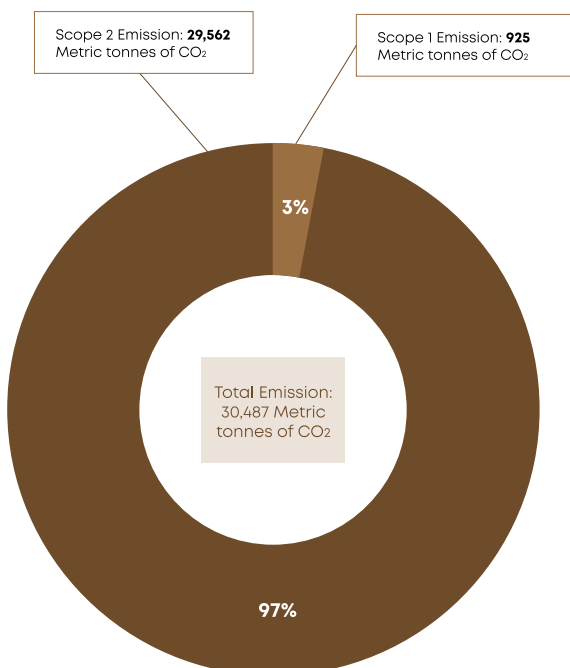
- 01 Building drywalls to reduce energy consumption of cement, sand and water
- 02 Energy efficient steam generators which use economizer and natural gas for reduction in harmful gases
- 03 Installation of Green walls to increase vegetation and reduce ambient heat.
- 04 Reduced number of lifts that are operational at night resulting in reduced electricity consumption.



### 10.3 Emission Reduction

The economic progress achieved in the past six decades, along with a rapid expansion of the global population, has come with a colossal environmental cost. While global GDP per capita has nearly tripled since 1960, CO<sub>2</sub> emissions have quadrupled during the same period. One of the biggest trials humanity is facing today is climate change which is associated with increasingly frequent and intense natural disasters ranging from droughts and wildfires to hurricanes and coastal flooding and it is no secret that the real state sector is also a major contributor towards climate change and global warming. The real state sector alone contributes to 40% of global carbon emissions, inclusive of construction and operation and it has become very imperative for the sector to take diverse, and harmonized actions in order to address carbon emission issues and to achieve the commitments made under the Paris Agreement and the United Nations Sustainable Development Goals.

Oberoi Realty is committed to amplifying its climate action to contribute to the global agenda of combating climate change. We have expanded our emphasis on using renewable energy sources while also expanding our green spaces by implementing several tree plantation and transplantation initiatives<sup>43</sup>. In this financial year, our total emissions stood at<sup>44</sup>:



The total emission intensity for this financial year stood at **0.07 tCO<sub>2</sub>e/Lakh**<sup>45</sup>

<sup>43</sup>GRI 305-5 <sup>44</sup>GRI 305-1, 305-2 <sup>45</sup>GRI 305-4 <sup>46</sup>GRI 305-7 <sup>47</sup>GRI 303-1

We also strive to minimize other significant air emissions<sup>46</sup> to ensure safe air quality in the areas where we operate by putting measures in place to limit emissions at the source. The onus lies with the contractor to conduct an ambient air and noise monitoring survey through the authorized agency at the initial stage of the project and later every six months as per SPCB/ CPCB standards. In addition to this, we have undertaken various initiatives to reduce dust and noise pollution such as tire and road cleaning, installation of sprinklers, use of sound barriers in the construction sites etc. Along with all these initiatives, we also use low Volatile Organic Compound (VOC) paints, sealants, and adhesives to ensure healthy indoor air quality.

### 10.4 Water Stewardship

Billions of people around the world lack adequate access to one of the essential elements of life: clean water. As per UNICEF data, 4 billion people — almost two-thirds of the world's population — experience severe water scarcity for at least one month each year and some 700 million people could be displaced by intense water scarcity by 2030. The problem is projected to soar, exacerbated by global warming, population growth and dwindling availability. This looming water crisis demands the need to embrace sustainable water management and incorporate sustainable water stewardship practices into the DNA of the industrial ecosystem.

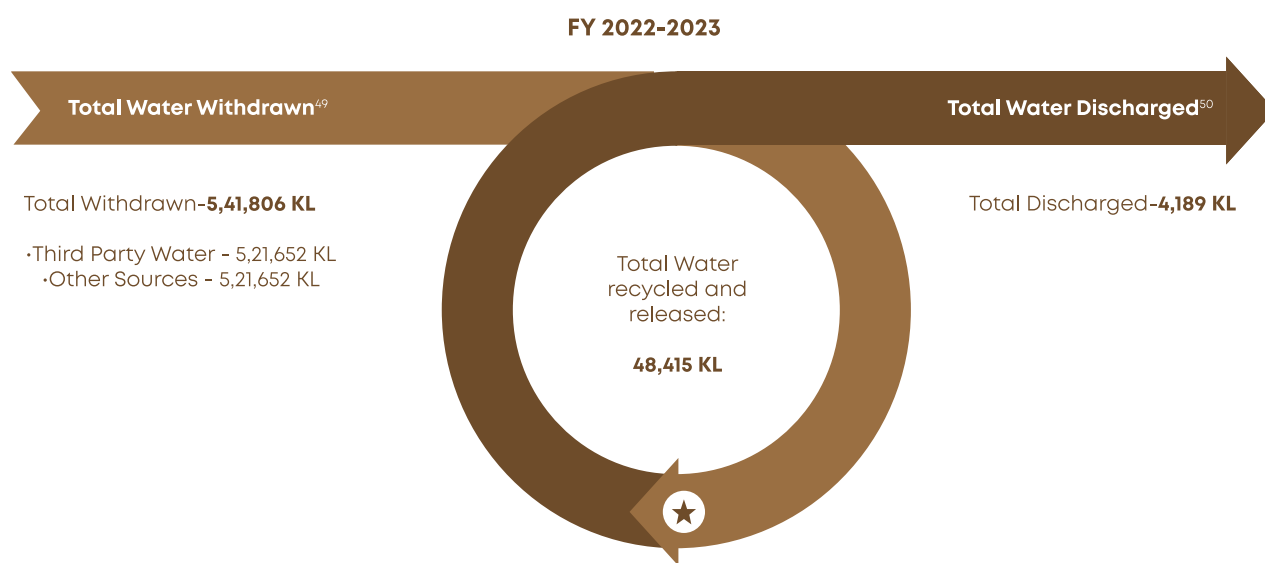
Oberoi Realty is making deliberate efforts to minimize its reliance on freshwater and maximize the potential recycling and reuse of its process water in accordance with circularity principles in order to ensure a water-secure future. Over and above compliance, our projects have undertaken rainwater harvesting that drains excess rainwater into groundwater recharge pits to promote groundwater recharge<sup>47</sup>.

In order to comply with the Company's water conservation goal, we undertake various initiatives that ensure optimal usage of domestic water wherever possible such as maintaining minimum water levels in the cistern in The Westin Mumbai Garden City, adjusting the minimal water pressure requirement. These programs augment our water management approach while assisting our customers in conserving considerable amounts of water. We have also installed efficient water fittings and sensor-based taps which help to mitigate excess water wastage from a conventional flushing system.

# Natural Capital

The water-efficient and noise-reducing bathroom fittings which are installed in all residential projects, office premises, and malls are estimated to save 2.5 litres of water usage per flush and 40-50 litres of water per minute of usage of faucet/showerhead. Additionally, we have achieved an estimated daily saving of 3000- 4000 kilolitres of water through sensor-based taps in the Oberoi Mall. Though majority of water withdrawn is attributed towards ongoing construction projects, we have also incorporated some other initiatives during the construction process which results in water usage optimization including usage of gypsum plaster which enables a 60% reduction in water consumption and the replacement of water with a curing compound to reduce water requirements.

In recognition of the critical risk of water scarcity, we have integrated sewage treatment plants embedded with the latest technology- a compact and energy-efficient membrane bioreactor into all our projects. This technology provides the best quality of water post-treatment leading to the recycling and reuse of wastewater for gardening, common area cleaning, and flushing purposes. Treated water is also used in cooling towers in commercial buildings. These installed STPs have the capability to recycle 720 KL water/day from which treatment of an average of 680 KL/day is carried out depending on the feed received. With this initiative, the Company has been able to further its commitment toward zero liquid discharge.<sup>48</sup>



Total Water Intensity stood at **1.29 KL/Lakh turnover**

## 10.5 Waste Management

Over the years, waste management has become a pressing priority across the globe. With the increase in population and changing consumption trends, excessive waste generation has become a global concern. If waste is not managed efficiently, it can have a major negative impact on human health, the marine ecosystem, and the environment such as water and soil contamination, air contamination etc. Even solid waste accounts for around 5% of GHG emissions and is also a key contributor to climate change.

Along with other sectors, the real estate industry creates vast amounts of waste through both the construction and operational phases. New build constructions need a constant stream of new materials like glass, plastic, concrete, bricks, tiles, steel etc. which brings with it a hefty waste load and usually this waste ends in a landfill if not correctly disposed of which can lead to adverse consequences. It has become more imperative than ever for industry to implement solutions that enable the effective use of resources.

Oberoi Realty takes a precautionary approach towards waste management and evaluates various

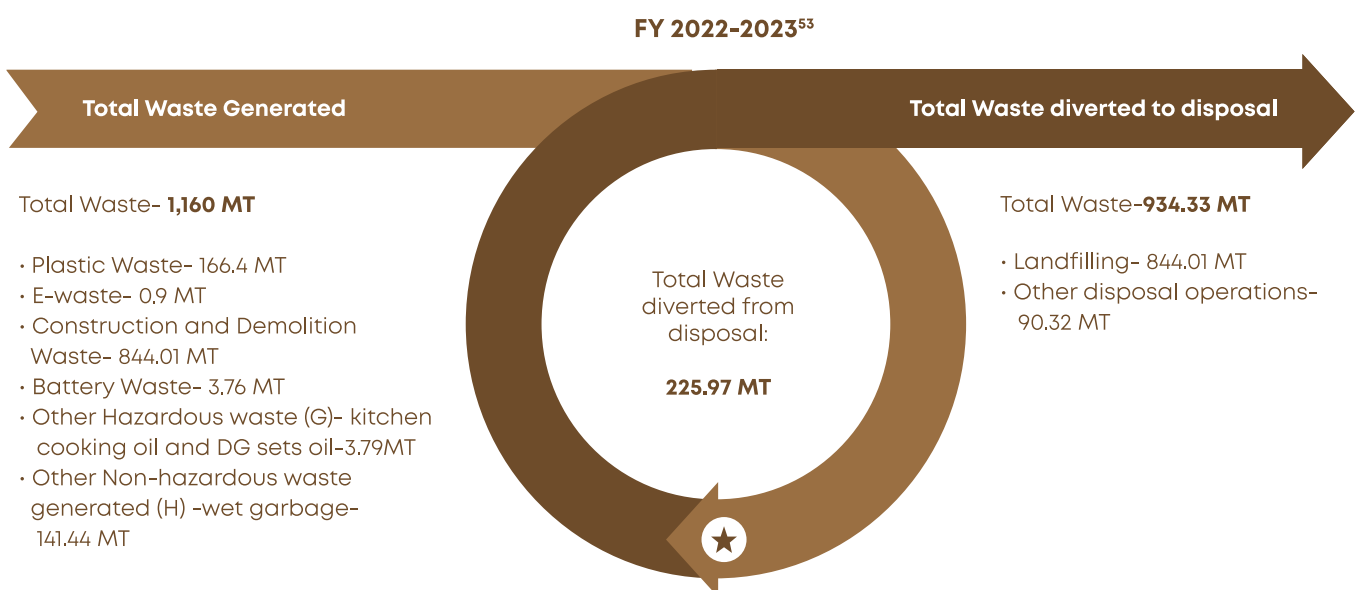
options of resources, technologies and processes in order to minimize waste generation. We take pride in going beyond compliance and have taken bold steps to improve waste management practices across the project lifecycle. We aim to benchmark our waste management practices in the industry, facilitate a circular economy, and optimize resource utilization by adopting the 3 R (reduce, reuse and recycle) approach<sup>51</sup>.

We have implemented a construction waste management procedure for all our project sites and have designated a focal point to be in charge of waste management. To prevent uncontrolled waste generation, the project has established waste collection points on site with proper categorization (debris, wood, plastic, metal, glass, etc.) and has supplied an adequate number of skips and/or wheel bins. Proper waste disposal including recycling and waste segregation requirements are ensured as per compliance regulation of local authority at all sites.

Along with efficiently managing construction waste, we have procedures in place for effective

biodegradable waste management. To sustainably handle our organic waste, we have installed Organic Waste Converters (OWC) in most of our projects and have generated 12,426 kg of compost in FY 2022-23. These composts are produced under regulated circumstances from various biodegradable waste and are utilized to make natural fertilizers. This aids in enhancing soil health by decreasing the usage of chemical fertilizers along with cost savings.

Similarly in The Westin Mumbai Garden City, the installation of organic waste composter machines has enabled the treatment of 80-120 kg of wet waste/day, amounting to approximately 36,500 kg of wet waste annually and they manage other wastes such as E-waste, cooking oil and engine oil through authorized MPCB recycling vendors. Along with these initiatives, waste segregation is meticulously carried out here through colour-coded bins. These initiatives further strengthen the Company's commitment to reducing its environmental footprint.<sup>52</sup>



<sup>51</sup>GRI 306-1 <sup>52</sup>GRI 306-2 <sup>53</sup>GRI 306-3, 306-4, 306-5

# Human Capital

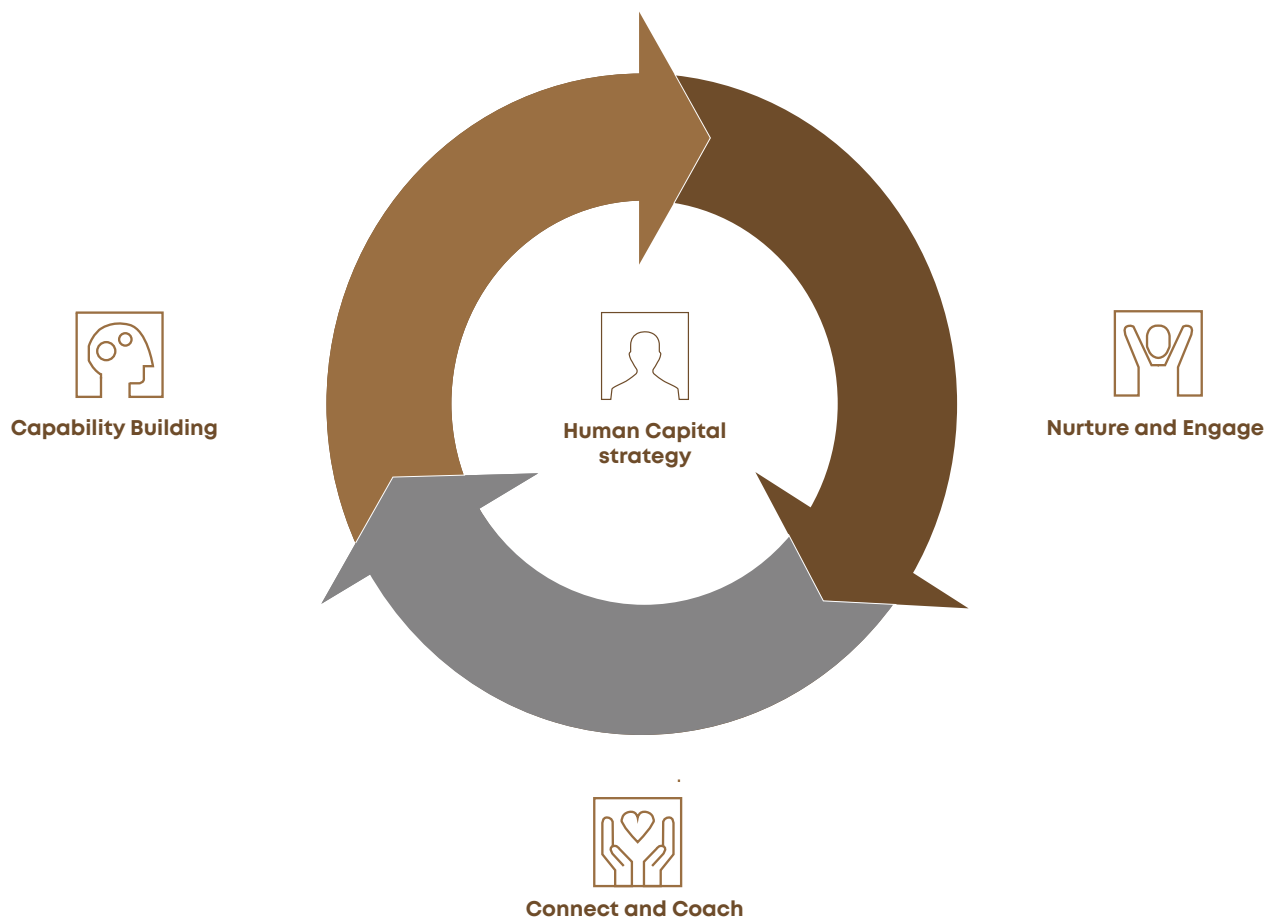


At Oberoi Realty, our people form the foundation of our success, operationally and strategically. Providing support and care to our employees is embedded in our DNA and, we strive to provide a holistic environment for their growth and development.

Our systems, policies, technology and business processes are aligned to the best practices of the real estate industry and are intricately linked with our

brand vision, mission and values. This enables us to provide our employees with a fair, professional and diverse work environment. Our employees are thus able to achieve their potential and excel in their professional roles. This approach to employee management strengthens and nurtures our human capital and allows us to retain skillful and talented professionals, which in turn creates value for all our stakeholders.

Embedded in our company vision, mission and values, our Human Capital strategy is built on three key pillars.



Our approach to human capital management is greatly enhanced through our high skilled Human Resources team. This team consistently works towards

ensuring that our business operations are aligned with our six core values.



Our employees are deeply rooted in our value system. Adopting various channels of communication such as newsletters and workshops, our people are provided with ample opportunities to familiarize themselves with and imbibe our values in their day-to-day

business activities. We also conduct floor walk-ins to demonstrate and reemphasize value driven behaviour. Furthermore, our employee performance system has also been interlinked with value driven performance.

### 11.1 Talent Landscape

At Oberoi Realty, we are committed to providing our people with an exceptional experience and providing them with a work environment wherein they are able to thrive and succeed. Our human capital management approach is centred on ensuring that

we are able to attract and retain the right talent for the right job. For FY 2022-23, our total workforce was 944 – 934 permanent employees and 10 non-permanent employees, demonstrating an increase of 25% from FY 2021-22. The following table provides details of our workforce by age, gender and employee category for the reporting year<sup>54</sup>:

Category	<30 Years		30-50 Years		>50 Years	
	Male	Female	Male	Female	Male	Female
<b>Permanent Employees</b>						
Senior Management	0	0	21	2	26	2
Middle Management	4	0	251	74	27	2
Non-Management	89	57	300	65	15	1
<b>Non-permanent Employees</b>						
Consultants	0	1	2	4	3	0
<b>Total Employees</b>	<b>93</b>	<b>58</b>	<b>574</b>	<b>145</b>	<b>71</b>	<b>3</b>

<sup>54</sup>GRI 2-7, 405-1



# Human Capital

Laborers employed through contractors and their subcontractors have been classified as workers. Approximately, 18,100 laborers were employed at our construction sites for FY 2022-23. These workers are not on the direct payroll of the Company.<sup>55</sup>

## Hiring and On-boarding

Our priority is to recruit skilled professionals who can deliver high quality work and perform to their greatest potential. Our recruitment strategy is governed by ethics and transparency, wherein candidates are identified and selected based on merit. We are

committed to being an equal opportunity employer and our efforts are focused on attracting the right talent for the right job.

We have an annual hiring plan, based on our business targets. Our channels of recruitment include a variety of options including on campus recruitment at reputed business schools and direct applications from candidates. We follow a structured online process administered through SAP SuccessFactors Portal to hire the best talent. The details of our hiring process are as follows:

- 01 Raising a Job Requisition for a new position/replacement position
- 02 Approval of Job Requisition
- 03 Leveraging one/all sources of recruitment - job portal/employee referral/vendors/campus visits/others such as career websites/direct applications
- 04 Inviting Applications
- 05 Preliminary Screening
- 06 Initiating the interview process for shortlisted candidates
- 07 Feedback mechanism to rate candidates based on their competencies
- 08 Salary negotiations with selected candidate followed by release of the offer letter

A critical aspect of our hiring strategy is to ensure a smooth on-boarding for all candidates. Our efforts are focused on integrating selected candidates within the ethos of our company from their first day on the job. Our Human Resources team is critically involved in this process and regularly conducts pulse feedback surveys for new joiners. Through this structured

process, we are able to attract highly skilled human capital, with the right competencies for the identified job role. This is exemplified through our total number of 439 new hires for FY 2022-23, recording a total new hire rate of 54%.<sup>56</sup> The details of our new hires by age and gender are as follows:

Indicator	<30 Years		30-50 Years		>50 Years		Male	Female
	Male	Female	Male	Female	Male	Female		
Number of New Hires	67	25	264	50	32	1	363	76
Rate of New Hires	91.8%	52.1%	53.3%	36.6%	55.7%	40.0%	58.0%	40.6%

## Careers

Our human capital forms the foundation of our organizational success. We make focused efforts to ensure that they are able to gain an exceptional experience and achieve their highest potential. Our people centric approach ensures that we are able to retain the best talent, while providing them with ample opportunities of growth and development.

A critical feature of our retention strategy is 'Stay

Interview'. We strongly believe that is imperative to identify and understand the challenges our people face and devise remedial measures in a timely manner. The 'Stay Interview' is conducted on receipt of a resignation or in the event of an expected resignation. This strategy has shown exemplary results in ensuring retention of our people. For FY 2022-23, our total number of employees who left was 196, recording a turnover rate of 24.1%.<sup>57</sup> The details of turnover of employees by age and gender have been provided below:

Indicator	<30 Years		30-50 Years		>50 Years		Male	Female
	Male	Female	Male	Female	Male	Female		
Number of Employees who left	27	7	110	41	11	0	148	48
Turnover rate	37.0%	14.6%	22.2%	30.0%	19.1%	0.0%	23.7%	25.7%



<sup>56</sup>GRI 401-1 <sup>57</sup>GRI 401-1

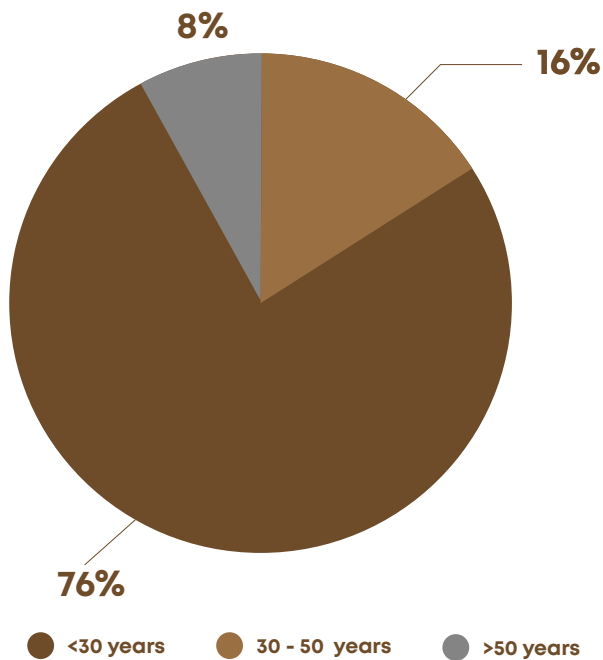
# Human Capital

## 11.2 Diversity and Inclusion

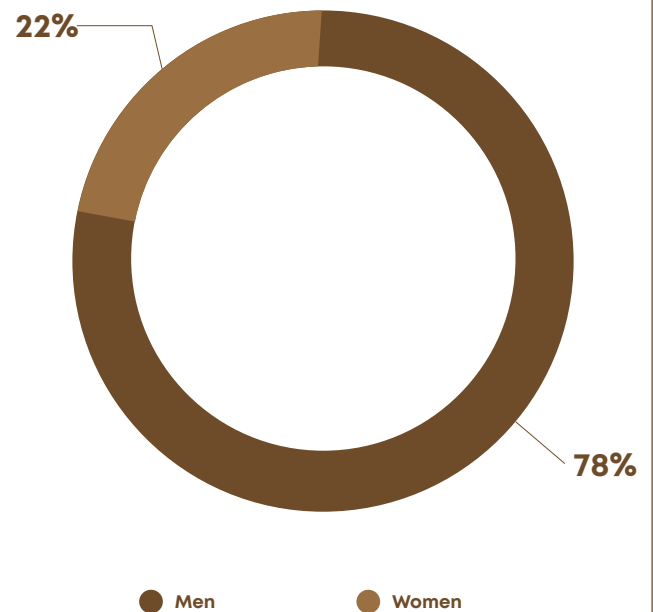
We are strongly committed to creating the right culture for our people. This includes providing diverse and inclusive workforce and environment wherein our people can seek necessary support to flourish. Moreover, leveraging the potential of our diverse workforce ensures that we remain competitively advantageous, secure economic growth and carry

out our duties as a responsible corporate citizen. Our aim is to provide an environment wherein our people can inspire each other to achieve their potential, characterized by transparency, ethics and accountability. We make focused efforts to provide for a workforce diverse by age and gender, and thereby enabling stronger business performance.<sup>58</sup>

**Age Diversity FY 2022-2023**



**Gender Diversity FY 2022-2023**



This commitment is also enshrined in our approach to remuneration and wages. We pride ourselves in being an equal opportunity employer and recognize our employees only on the basis of merit and the quality of delivery.

Apart from ensuring that we have adequate diverse representation across our workforce in terms of gender and age, we are committed to create a safe and inclusive work environment for all our people. We are strongly committed to prevent discrimination at the workplace and make focused efforts to promote an equal and fair environment. Mandatory gender sensitization and prevention of sexual harassment workshops are conducted on a regular basis, and we

have also implemented a mandatory Diversity and Inclusion e-learning for all employees.

Moreover, efforts have also been made to create an open office culture within the organization to enable greater communication in a transparent and ethical manner. Efforts are also being made with conducting exclusive 'Stay Interviews' for our women employees leaving the organization by female HR SPOC. This will ensure that our women employees are provided with a safe space to voice their concerns.

**Ratio of basic salary and remuneration of women to men<sup>59</sup>**

Employee Category	Ratio of Remuneration of women to men	Average Pay (Women)	Average Pay (Men)
Leadership and Senior Management (Basic Salary)	0.64	2,552,900	4,000,405
Leadership and Senior Management (Basic Salary + Other Cash Incentives)	0.62	6,284,001	10,180,381
Middle Management (Basic Salary)	0.93	845,891	909,745
Middle Management (Basic Salary + Other Cash Incentives)	0.94	2,425,092	2,570,303
Non-Management (Basic Salary)	0.89	244,718	275,640

**11.3 Support to Employee Wellbeing****Employee Benefits<sup>60</sup>**

Our commitment to create the right culture for our people is strongly backed by several flexible leave benefits that we provide to our people. The purpose of these benefits is to ensure that our people are able to grow both professionally and personally. Our aim is to ensure that with adequate support at the workplace, our people are able to flourish in their personal lives as well and take necessary time-off when required. The benefits we offer have been depicted below:<sup>66</sup>

**Sabbatical Leave**

In the case of exceptional circumstances such as marriage, family emergency, education etc. employees can avail sabbatical leaves.

**Blocked Leave**

All employees are supported with a mandatory 3 days of blocked leave.

**Maternity Support**

In line with regulatory requirements, we offer our female employees maternity leave of 6 months. Additionally, we also provide them with extensive support on their return to work.

**5 Day Week**

Across our operational sites, sales and corporate office, we strictly follow a 5-day work week.

**Leaves**

All employees are entitled to avail 21 days of privileged every per financial year.

**Paternity Leave**

In FY 2022, we introduced paternity leaves of 3 days.

**Flexi-Hours**

On a twice a month basis, up to twelve times a year, our employees can avail the benefit of late arrival to or early departure from the office.

<sup>59</sup>GRI 405-2 <sup>60</sup>GRI 401-2

# Human Capital

The details of our employees who availed parental leave for FY 2022-23 have been provided below<sup>61</sup> :

Parental Leave	Male	Female
Employees entitled for parental leave	733	201
Employees that took parental leave	23	6
Employees that returned to work in the reporting period after parental leave ended	23	6
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	17	4
Rate of Return to work that took parental leave	100%	100%
Retention rates of employees that took parental leave	74%	67%

In addition to flexible leave support, we also provide our permanent workforce with a range of benefits. These include group health insurance, accidental insurance, Medclaim for employee, parents, and children, retirement provisions, food subsidy and reimbursement options for education for children. Provision of these benefits ensures that we are able to prioritize employee wellbeing in our operational strategy and approach.

## Engaging with our Employees

In order to provide the right culture and prioritize employee well-being, we implement a robust Employee Assistance Program in partnership with MediBuddy. Through this channel, our employees can avail 24\*7 tele-counselling confidential support throughout the year. This support is also extended to the family members of employees. We also undertake face-to-face counselling wherever required. In addition, we also undertake dedicated online sessions on mental wellness to generate awareness and sensitize our employees

We are committed to provide an environment of open communication and transparency to foster accountability. We leverage several communication channels including mailers, newsletters and town halls to engage with our human capital. Management led townhall sessions are dedicatedly conducted for employees to express their concerns and are

integrated within the management's operational strategy and approach.

In addition to communication sessions, we strongly recognize the criticality of employee feedback. We participate in multiple employee engagement surveys such as, Great Manager Award Survey on a regular basis. Moreover, we conduct regular engagement surveys with our employees on aspects of the workplace, such as canteen facilities. We also make efforts to have informal discussions with our people to provide an additional safe space for employees to provide their inputs. We also undertake various engagement activities such as celebrating festivals, organizing cultural & sports events like Oberoi Realty Cricket Tournament, Carrom Tournament & Women's Day celebration to motivate our people and increase morale.

## Rewarding our Employees

Recognizing our people and rewarding them is critical to drive excellence and achieve operational success. Our people are encouraged to deliver their best performance and achieve high success in their day-to-day work activities. Our permanent employees are awarded with the following rewards in recognition of their achievements:

- **Quarterly Recognition Award:** Employees can self-nominate or be nominated by managers/Heads



of Department in the event of exceptional performance in aspects of Innovation, Exemplary Work, among others.

- **Long Service Recognition:** Our employees who provide their services for over 5 years are awarded with Long Service Recognition Awards as a token of our appreciation for their dedication.
- **Performance linked Sales Incentive Program:** Sales incentive program is value & incentive-based program introduced to encourage teamwork and collaboration.
- **Project based Incentive:** The main objective of the policy is to ensure higher levels of ownership and commitment for desired Project deliverables, better co-ordination and teamwork amongst all the team members involved in construction and development of Project. The timely project completion along with the high standard of product quality will lead to customer goodwill which is the highest priority for organization.
- **Digital Recognition:** Award value badge on SuccessFactors portal for recognizing value linked behaviour.
- **Spot Recognition:** This is instant recognition which emphasizes on-the-spot recognition to reinforce desired behaviours.

We also make focused efforts to recognize our employees on media platforms such as LinkedIn to highlight and honour their excellent work.

### Digitization

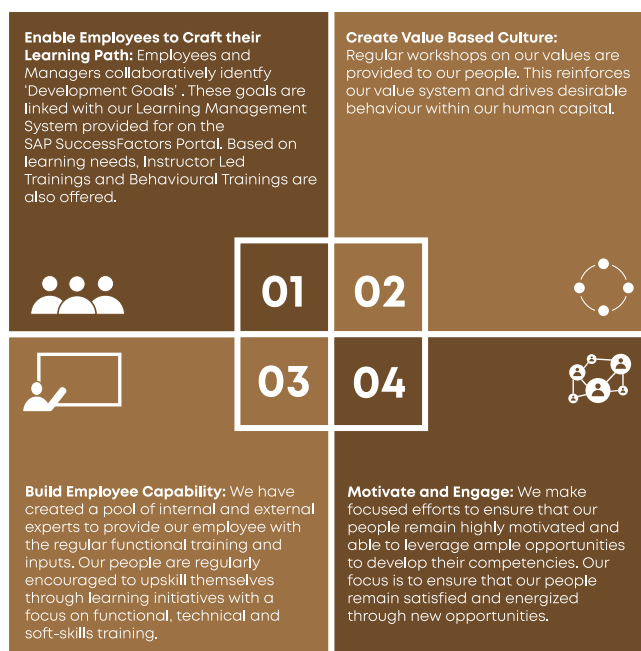
In the aftermath of the COVID-19 pandemic and resulting shift in how we work, technology and automation have gained an even greater significance. Technology forms the backbone of our Human Resource processes and has greatly contributed to creating the right culture by providing easy access to information for our human capital.

All our Human Resource processes have been automated through the SAP SuccessFactors Portal. This includes our hiring and onboarding process, confirmation, performance appraisal, payroll procedures, Succession Planning & Talent Review, Career Management and exit procedures. Furthermore, our people can set their development goals on our Career Development Planning Platform. Performance of employees is managed through

Continuous Performance Management and goal, performance evaluation on the portal.

### 11.4 Support to Learning and Career Development

We strive to foster a life-long learning approach for the organization and our human capital. The aim is to facilitate high-performing teams, facilitate agile and adaptive ways of working, upskill and reskill current employees as per requirements, and engage and prepare all employees for disruptive transformations. Our approach to learning is structured around four key aspects:



We believe that capability building and empowering employees is a key step in aligning our people to achieve our vision. Our blended learning approach entails our Learning Management System (LMS) and Classroom Trainings which help in the development of Technical, Behavioural as well as Leadership skills.

We continue to leverage the LMS platform and have clocked over 6500 hours of learning, which includes a count of over 5000 e-learning. This milestone was achieved through our SMEs who regularly conduct technical and function-specific training for skill-upgradation, soft skills training based on concepts from best sellers like Fish! Philosophy and Who Moved My Cheese. We also have various

# Human Capital

classroom interventions to strengthen the capability of all employees and ensure that they always stay ahead of the curve. As a part of the organization, every employee has completed the mandatory learning modules which include Health & Safety, Code of Conduct, Insider Training, POSH, Diversity & Inclusion<sup>62</sup>. The table below provides details of total average training hours by gender and employee category<sup>63</sup>.



**6,908** total training hours imparted



**7.32** average training hours per employee

Category	Total Hours	Average Hours
Permanent Employees	6,867	7.35
Non-permanent Employees	41	4.10
Male Employees	5,219	7.07
Female Employees	1,689	8.20

We have also established a partnership with Great Manager Academy that offers training and enhancement of leadership skills. Managers are selected to undergo a four to five months Management Development Program. Selected participants undergo a pre-survey assessment prior to training and are assessed on completion of the

training program through a post assessment survey. We have seen remarkable results through this program – 20 Managers were selected for the program, and 3 have been shortlisted in the Top 300 of the country. We also implement various other employee development programs to provide our workforce with adequate avenues of learning and upskilling<sup>64</sup>.



Leadership Development Program	Mentor-Mentee Program	Women Leadership Development Intervention	Appreciative Leadership Workshop	Personal Effectiveness Program
<p><b>Objective:</b> As part of this program, a cohort of select senior leaders were identified to undergo a structured three month intervention entailing curated workshops and simulations, bite size learning, application of learnings at workplace and reflections. The learning journey was focused on the R-OTPI model<sup>65</sup>. This program allowed the organization to gauge the effectiveness of Senior Leaders and plan their development journey and interventions accordingly.</p> <p><b>Duration:</b> 3 months</p> <p><b>Participants:</b> 20</p>	<p><b>Objective:</b> With an aim to build a strong talent pipeline, we launched the 'Mentor -Mentee Program'. The program is designed to formalize relationship between the Mentors (senior management) and the Mentees (team members) that will help further their career. This intervention will also ensure strong cross-team network which will focus on a Mentor-Mentee engagement to provide an enhanced career development for the mentees.</p> <p><b>Duration:</b> 4 months</p> <p><b>Participants:</b> 21</p>	<p><b>Objective:</b> This program is specially curated for women in senior managerial roles across cross-functional teams to help them prepare for the future leadership roles and craft their career development strategies. The learning journey is well planned &amp; organized across span of four months with intensive classroom training sessions, nudge calls, self reflection and pre-post assignments.</p> <p><b>Duration:</b> 4 months</p> <p><b>Participants:</b> 15</p>	<p><b>Objective:</b> This program assisted Managers to strategically build a culture of appreciation to drive performance, rapidly enhance relationships, and strengthen their influence as leaders. The purpose of this intervention was to equip them to seek a deeper understanding of appreciation as a critical component of great leadership and strengthen their influence as a leader.</p> <p><b>Duration:</b> 1 day</p> <p><b>Participants:</b> 26</p>	<p><b>Objective:</b> This program primarily focused on enabling the development of our high potential talent. Multiple in-person workshops, self reflection, bite-sized learning and knowledge sharing assignments which focused on enhancing competencies such as Emotional Intelligence, Time Management, Decision Making and Problem Solving were conducted. Furthermore, it also assisted participants on various personal development skills and communication skills.</p> <p><b>Duration:</b> 1 day</p> <p><b>Participants:</b> 26</p>

Our people are supported through a robust Performance Management System (PMS). Our PMS is completely automated, ensuring ease of usage. Through a continuous improvement approach, characterized by agility, we strongly emphasize on spot feedback. Our PMS enables Managers to maintain regular oversight on employee work activities, track progress and request and provide feedback in real time. Moreover, through the SAP SuccessFactors Portal, Managers can mentor and coach their team members on an on-going basis. The table below provides details on the percentage of employees who received performance development reviews by gender and employee category<sup>65</sup> :

Category	% of employees received performance review
Senior Management	90%
Middle Management	86%
Non-management	80%
Male Employees	80%
Female Employees	92%



**83% Permanent employees** underwent Performance review for FY 2022-23

# Human Capital

## 11.5 Human Rights and Freedom of Association

At Oberoi Realty, we have a strong commitment to protecting and preserving Human Rights. Our endeavour to provide for the right culture is strongly contingent on ensuring that our human capital can flourish in a safe and inclusive environment. Our commitment is further endorsed through our Human Rights policy. Strict adherence is maintained with all applicable national laws and international guidelines on Human Rights.

We ensure that our human capital is integrated with this commitment through mandatory trainings on Human Rights and Prevention of Sexual Harassment. In order to provide a safe environment for our people, our people are encouraged to report violations under the ambit of the Whistle Blower policy. For FY 2022-23, zero complaints of Human Rights violations or discrimination have been reported<sup>66</sup>.

Our commitment to protecting Human Rights also extends to our suppliers and contractors. We strongly encourage them to maintain the highest standards of Human Rights, including preventing and taking strong action against child labour and forced/involuntary labour. For FY 2022-23, all our operations were assessed for Human Rights violations and no significant concerns were reported<sup>67</sup>. We also strongly respect our employees' right to freedom of association<sup>68</sup>.

## 11.6 Occupational Health and Safety

We are strongly committed to the health and safety of our employees as a core value. We have institutionalized this commitment through the provision of a robust Environment, Health and Safety (EHS) policy. Additionally, we have also developed an

EHS Management Manual that provides guidelines and minimum standard requirements to be followed by all our employees.

Our Occupational Health and Safety Management System governs the manner in which preventive and proactive health and safety measures are to be followed. This system firmly establishes the governance framework of our EHS policy and details our approach to critical health and safety aspects. It is applicable to all our employees and workers (734 and 18,000+ respectively), contractors and vendors and we maintain strict adherence to the same<sup>69</sup>. This Management System also undergoes internal and external audits.

At a central level, the EHS Policy of the Company is signed off by the Managing Director. Oversight, periodic reviews and improvements to the Company's EHS system and targets are the responsibility of heads of central business functions, including EHS, Engineering, Design and Purchase, among others. At a site level, implementation of the company's EHS Policy and guidelines set out in the EHS manual is the responsibility of the assigned Project Head (and Project EHS Committee), who reports directly to the Central Project Office. Through effective collaboration with supporting functions and Project EHS Committees, Project Heads strive to minimise health and safety risks while creating a healthy and safe work environment for all employees and contractors. Management led brain storming sessions are also undertaken with our people to ensure more holistic decision making. Moreover, contractors are responsible for developing and submitting site specific EHS plans with an aim to be a zero -incident project. On finalization of the plan, familiarization sessions are undertaken for all site personnel.<sup>70</sup>

Sr. No.	EHS committees	Personnel in the committee (FY 2022-23)	
		Non-management	Management
1.	Enigma by Oberoi Realty	8	21
2.	Eternia by Oberoi Realty	60	28
3.	Oberoi Garden City - Goregaon	9	9
4.	Commerz III	14	4
5.	Sky City by Oberoi Realty Towers A-E	12	11
6.	Sky City by Oberoi Realty Towers FGH	9	7
7.	Sky City Mall	13	6
8.	Tardeo	4	7
9.	Three Sixty West	7	8
10.	Maxima by Oberoi Realty	17	9



A Detailed SOP on Hazard Identification & Risk Assessment (HIRA) provides a proactive approach to assess and mitigate potential work-related risks in a timely manner. All employees, contractors and vendors are covered under the scope of the SOP. HIRA is undertaken during the planning stage of any project and follows a five-step process. Findings from the HIRA are imparted to all site personnel through classroom training and Toolbox Talk sessions. At the site level, this SOP is implemented by the project head. The Project Safety In-charge is responsible for completion of the HIRA process and imparting of training to all site personnel. Furthermore, Major Contractors are responsible to conduct HIRA and submit their findings to the Project Head and Tower In charge.

We have also developed an SOP for incident reporting, investigation and recording. Detailed guidance and training are provided to all site personnel on adherence to this SOP by the Project Head and Project Safety In-charge. Site personnel are mandated to report any work-related health and safety incidents including near miss, first aid injuries, dangerous occurrence, fire hazards and reportable accidents. Reporting can be undertaken verbally, via telephone or email, through the BIM360App, followed by a written report. Thorough analysis of the documentation submitted is then undertaken to determine proper

#### HIRA PROCESS



corrective and preventive measures. We encourage our people to report incidents in a timely manner and ensure protection against any form of retaliation<sup>72</sup>. The following table provides details on safety incidents at our completed assets and construction sites for FY 2022-23.<sup>73</sup>



<sup>72</sup>Daily awareness sessions for site personnel on critical health & safety aspects <sup>73</sup>GRI 403-2 <sup>74</sup>GRI 403-9, 403-10



# Human Capital

Category	Employees	Workers
Number of hours worked	9,03,342	2,31,39,596
Injuries	0	3
Lost Time Injury Frequency Rate	0	0.13
Fatalities	0	2
Rate of Fatalities	0	0.09
High Consequence work related Injuries (excluding fatalities)	0	0
Rate of High Consequence work related Injuries (excluding fatalities)	0	0
Fatalities as a result of work-related ill health	0	0
Cases of recordable work-related ill health	0	0

We place great importance on the training of employees on health and safety topics to build a robust safety culture within the organization. It is a mandatory requirement for all employees and workers to undergo induction training prior to entering any project premises<sup>74</sup>. Further, daily sensitization sessions are conducted for workers to help communicate hazards, risks and precautions. Along with daily training sessions our people are also provided with Fire and Safety training, First Aid training, Confined Space training, Working at Height training, Electrical Safety training, Chemical Handling training and Lift Entrapment and Rescue training. All our project sites have emergency first aid facilities, trained emergency responders, personal protective equipment, ambulance van, stretchers, and proper sanitation facilities. Tie-ups with hospitals in close proximity to the relevant project site have been established to ensure that our people can seek timely help in case of medical emergency, ill health or incident injury. Moreover, our people are also provided with medical insurance coverage for themselves, parents and in-laws<sup>75</sup>. Efforts are also made to protect and support the overall health of our people. In FY 2022-23, Nanavati Hospital conducted a workshop on cardiovascular diseases to generated employee sensitization. We also offer mental health support through our EAP<sup>76</sup>.

Health and Safety standards are further enforced at our project sites through periodic audits. The Company's Central Project Office has developed and rolled out an internal EHS Audit and Rating scheme,

which helps assess and benchmark project sites on including health and safety practices. The findings of these audits form the basis of overall ratings assigned to sites and corrective action plans, which are created to reduce risks and promote a sustainable working environment. Similarly, all the Company's major contractors have contract obligations to conduct 6 monthly third-party EHS audits. Individual Project Heads ensure that contractors conform to these third-party audit requirements.

Along with maintaining adherence with our EHS policy and the guidelines of our EHS Management Manual, all contractors must adhere to the Contractor Safety, Health and Environment Rules and Regulations. To ensure compliance, this has been included as a contractual requirement. All contractors are made aware of our EHS policy and expectations through safety meeting in the pre bid stage. This is followed by a safety kick-off meet and safety performance reviews and feedback sessions<sup>77</sup>.



# Social and Relationship Capital



At Oberoi Realty, we strongly recognize the importance of a robust social and relationship capital foundation. Our business is centred around our stakeholders and delivering and driving long-term shared value for all. This has been institutionalized through our Company Vision; “to create spaces that enhance the quality of life”. Maintaining and upholding a symbiotic relationship with our stakeholders is critical to our operational success.

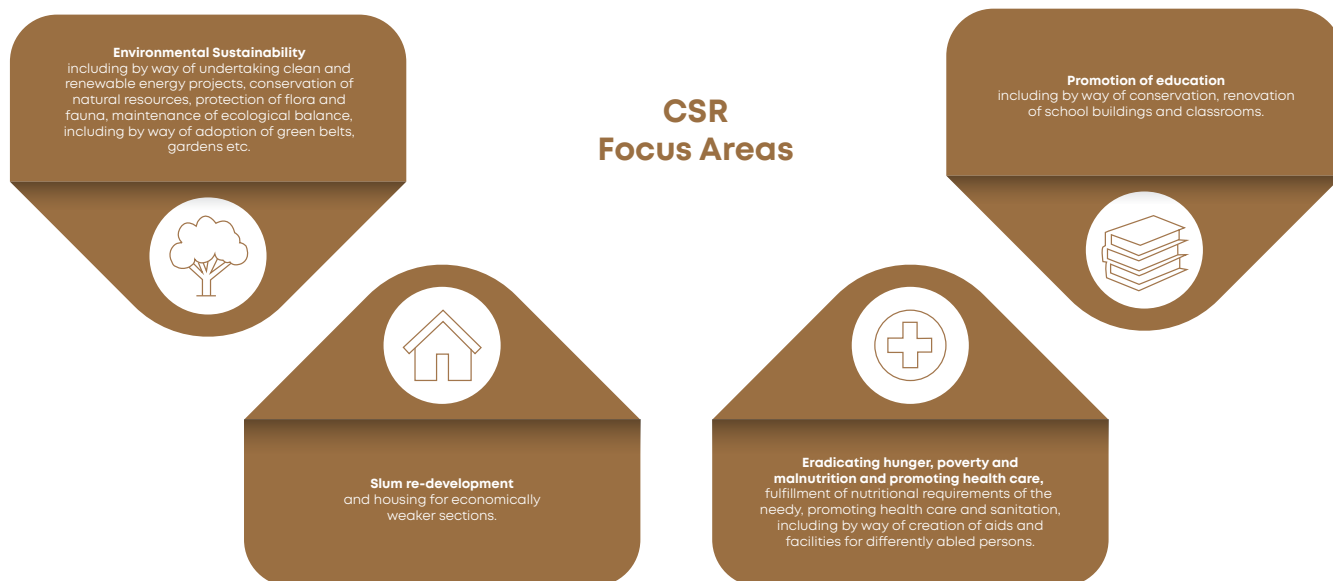
Embedded within our value system as a company, our interactions with all our stakeholders are governed by ethics and transparency. As a responsible corporate citizen, we are cognizant of our duty to protect and empower our people, society at large and the environment. Critical stakeholders include our employees, customers, suppliers and the community. Through focused engagement with our critical stakeholders, we are committed to following through on our responsibilities and duties as a responsible employer, business and social entity. Such engagement ensures timely identification of stakeholder concerns and priorities and adaption of

business strategy to address the same. We are committed to maintaining open channels of communication and ensuring transparency and accountability in all stakeholder relations.

## 12.1 Corporate Social Responsibility

Fostering and maintaining positive relationships with communities greatly strengthens our social license to operate and reinforce their trust in our brand value. Our robust Corporate Social Responsibility (CSR) policy, developed in compliance with Section 135 of the Companies Act 2013 and CSR Rules 2014 and subsequent amendments, provides the overall framework to our approach to community relations and development.

Our CSR philosophy is rooted in our commitment to empower communities in and around our operations and contributing to the creation of a better future for all. As provided for in our CSR policy, the focus of our CSR activities is concentrated on four key areas:<sup>78</sup>



Our CSR activities are implemented by an in-house governance mechanism and teams. This ensures greater control over project implementation, leading

to greater outreach and impact. We also undertake regular internal tracking and evaluation efforts to ensure that our CSR activities are achieving the

desired impact and outcome. For FY 2022-23, the CSR expenditure amounted to INR 1102.10 lakhs.

For FY 2022-23, our core focus area for CSR activities has been horticultural activities. Significant investments have been made in extensive planting of trees and beautification of areas around our projects. We have involved in such activities for over a decade and undertake plantation activities across locations in Mumbai city, in partnership with Municipal Corporation Greater Mumbai (MCGM) and Mumbai Metropolitan Region Development Authority (MMRDA). As of 01st January 2023, 1,573 trees have been planted and 1,450 are surviving. We also undertake detailed studies of planted trees to gauge critical aspects of survival. These efforts have also contributed to our carbon sequestration efforts. We also contribute to the beautification of areas in and around our projects, such as through creation of parks meant for recreational usage of the local community. We also undertake extensive reforestation efforts to ensure that any potential environmental damage from our projects can be effectively mitigated in a timely manner<sup>79</sup>.

We have also partnered with the 'Save Soil Movement' to address the global soil practices and raise awareness. We undertook a campaign to educate patrons about the agricultural soil degradation issue and the need for measures to increase green cover across the globe through afforestation. As part of the campaign, Oberoi Mall has set up a one-of-a-kind globe installation for stakeholders to support for a greener planet. Various other activities have also been undertaken to sensitize stakeholders.

Further, we have undertaken multiple projects for enhanced community benefit. These include:

- Landscaping, beautification and maintenance works allotted by Mumbai Metropolitan Region Development Authority (MMRDA)
- Adoption and maintenance of green belts
- Construction of foot over bridge connecting to Metro station
- Contribution to National Cancer Institute

## 12.2 Customer Relationship Management

In line with our vision and values, a strong customer centric focus ensures that we are able to provide premium quality products and services to all our customers. The foundation of our customer management system is ensuring a high quality of life for all, aligned to the best industry standards. This approach further enhances our efforts of creating and maintaining a sustainable ecosystem, further contributing to our value creation agenda.

At Oberoi Realty, provision of world class products and services is a critical priority. Governed by our Quality Manual and in compliance with all relevant laws and regulations, our approach to product delivery is centred on value creation for all our stakeholders. Our customers are regularly updated with detailed information on all projects through the MahaRera website.

We strongly recognize that engaging with our customers through a life cycle approach is critical to the success of our operations. In addition to high quality product delivery, providing support to our customers through all stages of pre and post occupancy is a core focus area at Oberoi Realty. Characterized by accountability and transparency, our grievance redressal mechanism aims to provide timely and satisfactory redressal for all stakeholder complaints. For FY 2022-23, there were no registered complaints as of 31st March 2023.

Furthermore, seeking and recording customer feedback is a critical priority at Oberoi Realty. All our customers are provided with feedback/survey forms to capture key takeaways in a timely manner. These forms gauge customer opinion on various factors such as ambience, staff presentation, amenities, knowledge and understanding and experience. Findings from such surveys aid in refining our operational approach and strategy to provide our customers with a high quality of life in a sustainable manner. We also undertake periodic lifecycle surveys for all our projects post transfer of possession to gain critical 360 insights.



# Social and Relationship Capital

## 12.3 Responsible Procurement

At Oberoi Realty, our value chain partners are a stakeholder group in focus. We recognize the importance of maintaining a sustainable value chain, thereby enhancing our role as a sustainable business. Ensuring transparency and accountability across our supply chain is critical for smooth operations and to prevent disruptions to business continuity. Our approach to supply chain management is governed by robust policy and process.

We are strongly committed to upholding ethics and transparency across our supply chain and procuring products and services that are environmentally conscious. At Oberoi Realty, all supply chain practices and processes are governed by our Procurement policy. This policy clearly establishes well defined processes for procurement and acts as a guiding tool and reference point for all concerned personnel. Furthermore, this policy further enhances our commitment to reduce the environmental impact of our goods and services through adopting procurement practices that are sustainable in nature<sup>81</sup>.

We also place a strong focus on promoting local procurement practices and encouraging engagement with suppliers in close proximity, thereby greatly contributing to overall community development as well. For FY 2022-23, approximately 90% of the Oberoi Realty spent on local suppliers in the Maharashtra region<sup>82</sup>. Such a focus also enables us to manage and reduce our carbon footprint from transportation.

All new vendors identified and onboarded based on a set criterion and have to submit a pre-qualification format that captures critical details such as organizational information, statutory information and compliance status. These parameters include:<sup>89</sup>

- Technical competency
- Past work credentials
- Financial stability and cash flow position
- GST registration and compliance status
- Labour availability and compliance status
- Environment impact status
- Site visit of factory premises

- Vendor performance updated bi-annually, basis existing feedback
- MSME registration documents

In addition to the above listed criterion, potential and existing vendors are also evaluated on critical aspects of health and safety and human rights including child labour and forced or compulsory labour<sup>83</sup>. As of 31st March 2023, our total number of suppliers are 669. Furthermore, the number of new suppliers onboarded for FY 2022-23 was 564<sup>84</sup>.

We also regularly engage with contractual labour. Similar to our vendors, all contractors are identified and onboarded based on their alignment with our set criterion. Additionally, as part of their scope of work, contractors are mandated with the upkeep and protection of their personnel with respect to critical aspects of health and safety and human rights. Contractors are also responsible for the implementation of environmentally sustainable practices on site.

At Oberoi Realty, we recognize the importance of timely identification of any potential or actual risks within our value chain and effective mitigation of the same. This is critical for business continuity. We maintain a comprehensive vendor and contractor database with all necessary information of our partners. This data base is regularly updated to ensure that complete transparency and accountability is maintained in the management of our value chain. Additionally, our partners are also evaluated basis their performance on an annual basis. Furthermore, we also undertake regular safety and quality audits of our suppliers and third-party evaluations of contractual performance.

We are committed to ensuring engagement with our value chain partners that inspires accountability and guarantees transparency. In line with this commitment, efforts are currently underway to develop a 'Supplier Code of Conduct', that will enhance alignment and integration of our value chain partners within our business model and sustainability vision.





Actual Image

# GRI Content Index

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 2: General Disclosures</b>			
GRI 2: General Disclosures 2021	2-1	Organizational details	2
	2-2	Entities included in the organization's sustainability reporting	1
	2-3	Reporting period, frequency and contact point	1
	2-4	Restatements of information	None
	2-5	External assurance	Not available. We have not undertaken an external assurance for the reporting year.
	2-6	Activities, value chain and other business relationships	3, 78
	2-7	Employees	63
	2-8	Workers who are not employees	64
	2-9	Governance structure and composition	11
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	2-11	Chair of the highest governance body	12
	2-12	Role of the highest governance body in overseeing the management of impacts	12
	2-13	Delegation of responsibility for managing impacts	13, 16

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 2: General Disclosures</b>			
GRI 2: General Disclosures 2021	2-14	Role of the highest governance body in sustainability reporting	12
	2-15	Conflicts of interest	12
	2-16	Communication of critical concerns	13
	2-17	Collective knowledge of the highest governance body	12
	2-18	Evaluation of the performance of the highest governance body	13
	2-19	Remuneration policies	13
	2-20	Process to determine remuneration	13
	2-21	Annual total compensation ratio	13
	2-22	Statement on sustainable development strategy	6-9
	2-23	Policy commitments	10, 14
	2-24	Embedding policy commitments	10, 14
	2-25	Processes to remediate negative impacts	10, 13
	2-26	Mechanisms for seeking advice and raising concerns	10

# GRI Content Index

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 2: General Disclosures</b>			
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations	10, 56, 72, 77
	2-28	Membership associations	15
	2-29	Approach to stakeholder engagement	20-22
	2-30	Collective bargaining agreements	72
<b>GRI 3: Material Topics</b>			
GRI 3: Material Topics 2021	3-1	Process to determine material topics	25
	3-2	List of material topics	26-31
	3-3	Management of material topics	Our management approach has been described against each material issue in relevant sections of the report
<b>GRI 200: ECONOMIC</b>			
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	38-41
	201-2	Financial implications and other risks and opportunities due to climate change	Not reported
	201-3	Defined benefit plan obligations and other retirement plans	Not reported
	201-4	Financial assistance received from government	Not reported

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 200: ECONOMIC</b>			
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	78
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	10
	205-2	Communication and training about anti-corruption policies and procedures	10, 70
	205-3	Confirmed incidents of corruption and actions taken	10
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	10
<b>GRI 300: ENVIRONMENTAL</b>			
GRI 301: Materials 2016	301-1	Materials used by weight or volume	52
	301-2	Recycled input materials used	51
	301-3	Reclaimed products and their packaging materials	Not applicable as we are a real estate company
GRI 302: Energy 2016	302-1	Energy consumption within the organization	58
	302-3	Energy Intensity	58
	302-4	Reduction of energy consumption	57-58
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	59



# GRI Content Index

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 300: ENVIRONMENTAL</b>			
GRI 303: Water and Effluents 2018	303-2	Management of water discharge-related impacts	60
	303-3	Water withdrawal	60
	303-4	Water discharge	60
	303-5	Water consumption	Not reported
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	59
	305-2	Energy indirect (Scope 2) GHG emissions	59
	305-3	Other indirect (Scope 3) GHG emissions	Information Unavailable: We are currently not monitoring our Scope 3 emissions. We will do so in subsequent financial years
	305-4	GHG emissions intensity	59
	305-5	Reduction of GHG emissions	59
	305-6	Emissions of ozone-depleting substances (ODS)	Not reported
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	59
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	61
	306-2	Management of significant waste-related impacts	61

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 300: ENVIRONMENTAL</b>			
GRI 306: Waste 2020	306-3	Waste generated	61
	306-4	Waste diverted from disposal	61
	306-5	Waste directed to disposal	61
GRI 206: Anti-competitive Behavior 2016	308-1	New suppliers that were screened using environmental criteria	57
	308-2	Negative environmental impacts in the supply chain and actions taken	Not reported
<b>GRI 400: SOCIAL</b>			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	65
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	67
	401-3	Parental leave	68
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	72
	403-2	Hazard identification, risk assessment, and incident investigation	73
	403-3	Occupational health services	74
	403-4	Worker participation, consultation, and communication on occupational health and safety	72

# GRI Content Index

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 400: SOCIAL</b>			
GRI 403: Occupational Health and Safety 2018	403-5	Worker training on occupational health and safety	74
	403-6	Promotion of worker health	74
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	74
	403-8	Workers covered by an occupational health and safety management system	72
	403-9	Work-related injuries	73-74
	403-10	Work-related ill health	73-74
GRI 404: Training and Education 201	404-1	Average hours of training per year per employee	70
	404-2	Programs for upgrading employee skills and transition assistance programs	70-71
	404-3	Percentage of employees receiving regular performance and career development reviews	71
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	66
	405-2	Ratio of basic salary and remuneration of women to men	67
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	72
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	72

GRI STANDARD	GRI NUMBER	DISCLOSURE	PAGE NUMBER/RESPONSE
<b>GRI 400: SOCIAL</b>			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	72, 78
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	72, 78
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	40, 46
	413-2	Operations with significant actual and potential negative impacts on local communities	76
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	78
	414-2	Negative social impacts in the supply chain and actions taken	Not reported
GRI 415: Public Policy 2016	415-1	Political contributions	10
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	52
	417-2	Incidents of non-compliance concerning product and service information and labeling	77
	417-3	Incidents of non-compliance concerning marketing communications	77
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	51



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All the Architect's impression in this Annual Report are merely creative imagination are only indicative. The actual product may vary/differ from what is indicated herein. Where applicable, all details/documents pertaining to the respective projects are available on <https://maharera.mahaonline.gov.in>

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