

2023-24  
**ESG REPORT**



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# About the Report

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# Our ESG Report

We are proud to share our second annual ESG Report, in line with the Integrated Reporting (IR) Framework as a further demonstration of our commitment to bringing about long-term value creation.

### REPORTING BOUNDARY

OPERATIONAL ASSETS
Commerz I, Goregaon
Commerz II, Goregaon
Oberoi Mall, Goregaon
The Westin Mumbai Garden City, Goregaon
UNDER CONSTRUCTION ASSETS
Commerz III, Goregaon
The Ritz-Carlton Hotel, Worli
Elysian by Oberoi Realty, Goregaon
Enigma by Oberoi Realty,Mulund
Eternia by Oberoi Realty,Mulund
SkyCity by Oberoi Realty, Borivali (Residential, Mall, Hotel)
Malabar Hill, South Mumbai
Forestville by Oberoi Realty, Thane

At Oberoi Realty Limited, we focus on creating and delivering exceptional experiences and promote the holistic development of society. Guided by our vision **“we 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.

In this ESG report, Oberoi Realty underscores its dedication to purpose-driven sustainability, emphasizing a holistic approach to business that prioritizes environmental and social concerns alongside financial performance. By delving into material issues, our operational landscape, governance structure, value creation methodology, performance against key indicators, and the interplay between crucial issues, strategies, and financial outcomes, this report offers comprehensive insights. We remain steadfast in our commitment to transparently address evolving challenges and opportunities, aligning our efforts with sustainable growth and societal impact.

### Reporting Guidelines

Our ESG Report FY 2023-24 has been prepared in alignment with the principles and guidelines of the International Integrated Reporting Council's (IIRC) Integrated Reporting (IR) Framework, and with reference to the Global Reporting Initiative (GRI) Standards 2021 and United Nations Sustainable Development Goals.

### Reporting Boundary and Scope

The ESG Report provides information on our business operations (operational and under-construction assets) and highlights the sustainability performance of Oberoi Realty Limited (herein referred to as 'Oberoi Realty' or 'ORL' or 'Company' or 'we' or 'us' or 'our') and its subsidiaries listed in the Business Responsibility and Sustainability Reporting Section of the Annual Report, disclosed through six capitals as defined by IIRC. This report provides information on our annual non-financial performance of four of our operational assets and eight construction sites<sup>1</sup>.

<sup>1</sup> GRI 2-2

## OUR ANNUAL ESG REPORT FOR FY 2023-24 PROVIDES DETAILED INSIGHTS ON OUR PERFORMANCE AND PROCESSES AND MECHANISMS ACROSS SIX CRITICAL CAPITALS :



### FINANCIAL CAPITAL

Our financial capital represents the monetary resources that drive our business operations.



### MANUFACTURED CAPITAL

Our manufactured capital includes the physical assets- under construction projects, leased properties, and other infrastructure that support our activities.



### HUMAN CAPITAL

Our human capital is the foundation of our success, comprising the skills, expertise, and well-being of our workforce.



### INTELLECTUAL CAPITAL

Our intellectual capital encompasses intangible assets like protocols, brand capital, management systems, and organizational knowledge.



### NATURAL CAPITAL

Our natural capital recognizes the importance of preserving and responsibly managing our natural resources and operational impact on the environment



### SOCIAL AND RELATIONSHIP CAPITAL

Our social and relationship capital reflects our strong connections with all external stakeholders, communities, and social networks.



**THIS REPORT IS PREPARED WITH  
REFERENCE TO THE FOLLOWING  
DISCLOSURE FORMATS:**

**ESG FRAMEWORKS**



**ESG RATINGS AND  
COMMITMENTS**



**Reporting Period**

This report further demonstrates our commitment to transparent and accountable communication. The reporting period for this report is 01st April 2023 to 31st March 2024<sup>2</sup>.

**Materiality Approach**

This report details our management approach on our identified material issues that are relevant to our business and have the potential to have an impact or commitment to sustainable value creation. We have identified fourteen material issues that are relevant to us and assessed these issues through an inward and outward lens. These issues have been prioritized based on their ability to impact our business and the potential impact our business can have on the environment and society through management of these issues. These material issues have been identified through a consultative process with key internal and external stakeholders.

**Responsibility Statement**

This ESG Report is a fair representation of our company's non-financial, sustainability and operational performance for the reporting year FY 2023-24. Our Management 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<sup>3</sup>.

**Feedback**

We firmly believe that as an organization, it is our responsibility to receive input for improvement and to address the 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)

**External Assurance**

We are glad to share that some Key Performance Indicators stated in this report have received an external assurance by TUV SUD South Asia Private Limited<sup>5</sup>, an independent third-party assurance provider, through our dedicated section of Business Responsibility and Sustainability Reporting in our Annual Report.

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group which is based upon the ISO 17029 and ISAE 3000. The applied level of assurance was "Reasonable Assurance", the level of assurance obtained in this assurance is higher than limited assurance. The Assurance Statement, including details on the scope of the assurance is available on page 100 of our Annual Report FY 2023-24.

The same can be accessed here:  
[Annual Report](#)

**Caution regarding forward-looking statements**

This ESG Report contains forward-looking statements about expected future events and financial and operating results of Oberoi Realty Limited. By their nature, these statements require the Company to make assumptions and are subject to inherent risk and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by assumptions, qualifications and risk factors referred herein.

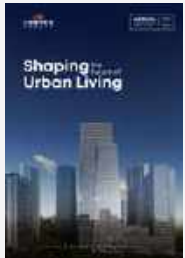
**OUR REPORTING SUITE**

**FY 2021-22**



Annual Report

**FY 2022-23**



Annual Report



ESG report

**FY 2023-24**



Annual Report



ESG report

<sup>2</sup>GRI 2-3, <sup>3</sup>GRI 2-14, <sup>4</sup>GRI 2-3, <sup>5</sup>GRI 2-5



# About Oberoi Realty

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ACTUAL IMAGE- OBEROI GARDEN CITY, GOREGAON



# About Oberoi Realty

We are proud to be a highly reputed brand and trusted company. Our reputation is enhanced by our focus on contemporary architecture, robust execution of projects and high-quality construction. In line with our commitment to provide the best projects to our customers, we collaborate with highly skilled third parties with respect to architecture, design, engineering and construction.

With a legacy of over four decades, we have secured our reputation on the backbone of our stringent processes, attention to detail and ability to deliver high quality projects in a timely manner. This mix of innovative design, planning and use of cutting-edge technologies has enabled the company to deliver 43 successful projects across Mumbai.

### Our Vision

All our operations and project delivery are guided by our vision, **“To create spaces that enhance the quality of life”**. Our purpose led vision is one that has a real time impact on our ability to deliver value for all our stakeholders. Our operational approach is based on our commitment to deliver novel solutions to our customers, aligned to their unique needs and requirements. We are committed to ensuring that all stakeholders and the overall ecosystem who engage and align with the spaces we create have a positive experience.

### Our Values

Our brand pillars are the foundation of all that we do and stand for. We ensure that this is upheld in our operations and our everyday conduct. Our approach to engagement with all our customers, vendors and channel partners, colleagues and society is further enhanced by our values that form the base of our business.



ARCHITECT'S IMPRESSION - ELYSIAN

### 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 AND 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.



We are a leading real estate sector company, headquartered in Mumbai, India and are listed on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. We have 47 projects at strategic locations across Mumbai aggregating about 13.65 million sq. ft of spaces (group entity including promoter group)<sup>6</sup>.

OUR SUSTAINABILITY PILLARS:



People

Ensure health, safety, diversity, equity inclusion, wellness, joy, knowledge and care for our employees, customers, workers and communities alike.



Practices

Transform compliance to opportunity through efficient processes and effective resource allocation. Robust risk assessment and management, especially to combat climate change.



Planet

Minimize our environmental footprint and dependency on limited resources. Focus on maintaining water positive status as we scale, expand carbon neutrality aspirations to cover Scope 3 Green House Gas (GHG) emissions and reduce waste to landfill.



Partnerships

Influence, collaborate and co-create with partners across the value chain to build a robust ecosystem for a sustainable future.



Products

Design and build sustainable products/services across our development footprint. Understand and address the impact created by our products over the entire life cycle.



Prosperity

Generate economic value through a sustainable business model. Enable a win-win proposition for responsible profit generation across our value chains.

Our Aspiration

Our aspiration is to become a leading sustainable and responsible brand. Our six pillars, i.e. People, Planet, Product, Practices, Partnership and Prosperity, form the foundation of our business strategy. Our ESG goals aim to integrate these pillars and our aspiration into every aspect of our operations. We strive to preserve and enhance the environment, ensure the prosperity of all stakeholders, and uphold responsible and ethical governance in all our endeavors. By leading through our core values, we aim to create a positive impact on society and the environment.

Environment Social Governance(ESG)

We have established an ESG Board Committee that spearheads our efforts for environmental sustainability and social empowerment, chaired by our Chairman and Managing Director<sup>7</sup>. 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.

OUR KEY FOCUS AREAS FOR FY 2030

Environment

Strive to preserve and enhance our environment during our business operations.

Climate Change

- All new projects to be Green Certified (Minimum Gold) under IGBC / LEED, etc.
- Achieve Net Zero by 2040 for Scope 1&2.
- No Net Deforestation by 2030.

Water

- Achieve Water positivity by 2030.
- Establish & reduce water intensity across construction sites.

Waste

- Achieve Net Zero Waste to Landfill by 2030.
- Establish & reduce waste intensity.

Social

Strive to enhance the prosperity of all stakeholders directly or indirectly impacted by our business operations.

Diversity, Equity & Inclusion

- 30% Diversity target by 2030
- LGBTQ+ & PwD Inclusion.

Health & Wellbeing

- Achieve health & wellbeing certification for commercial offices by 2030.
- Provide social protection to 100% workers at sites by 2030.
- Achieve and maintain 85% EHS rating across operations by 2030.
- Champion compliance towards Human Rights across operations and supply chain.

Governance

Strive to responsibly and ethically cater to all stakeholder interests by leading through our core values.

Corporate Governance

- Establish & Maintain Board Diversity.
- Maintain zero tolerance against discrimination, corruption and bribery.
- Establish and enable a responsible supply chain.

Public Advocacy

- Achieve improved performance in Global Sustainability & ESG indices.
- Collaborate with peers towards addressing sectoral challenges through industry affiliations.

<sup>6</sup> GRI 2-1

<sup>7</sup> GRI 2-13



# Our Business Ethos

Our way of doing business is driven by our diverse and skilled Board of Directors, whose experience and knowledge greatly support our commitment to sustainable value creation.

We prioritize quality construction with contemporary architecture and strong project execution. This is supported by our flexible land acquisition strategy that enables strategic decisions and investments. We also leverage our strong outsourcing model to support continued scalability and growth and focus on building large mixed-use developments. Additionally, our sales strategy has been formulated in a manner that supports transparency throughout the lifecycle of a project and retains a continued focus on customer satisfaction. In addition, the stability and resilience of our operations is greatly enhanced through our secure income from various assets where we have proved our execution capabilities.

## OUR APPROACH TO DOING BUSINESS IS BASED ON FOUR CRITICAL PILLARS:

1

### DISCIPLINED APPROACH TO DELIVER SUSTAINABLE GROWTH:

- Emphasis on contemporary architecture, strong project execution and quality construction.
- Strategic land acquisitions by taking advantage of opportunities through flexible land acquisition strategy.

2

### ADAPTIVE SALES STRATEGY

- Transparent process from evaluation to delivery.
- Continue to focus on ensuring customer satisfaction throughout the ownership lifecycle.

3

### DRIVE SCALE

- Continue to follow outsourcing model.
- Prioritize large mixed-use developments.

4

### BUSINESS RESILIENCE AND FINANCIAL DISCIPLINE

- Cash flow stream from various asset classes ensures business stability.
- Focus on optimal capital structure with prudent use of leverage.

## WE ARE FOCUSED ON PREMIUM DEVELOPMENTS ACROSS 5 VERTICALS<sup>8</sup>:



### RESIDENTIAL

We curate and develop premium residential spaces that blend luxury living with sustainability. Our projects prioritize energy efficiency and minimal environmental impact through green building measures.



### COMMERCIAL

Our Grade A commercial properties designed with a human-centric approach feature modern architecture, meticulously planned landscaping, multiple retail and F&B options, seamless connectivity to various transportation hubs, and emphasize resource-efficient operations to promote a sustainable work environment.



### RETAIL

Our retail developments are designed to be vibrant community hubs that incorporate sustainable materials and practices, fostering economic growth while supporting social and environmental wellbeing.



### SOCIAL INFRASTRUCTURE

Our educational facilities are built with a focus on providing top-notch learning environments while ensuring minimal environmental impact through sustainable building practices.



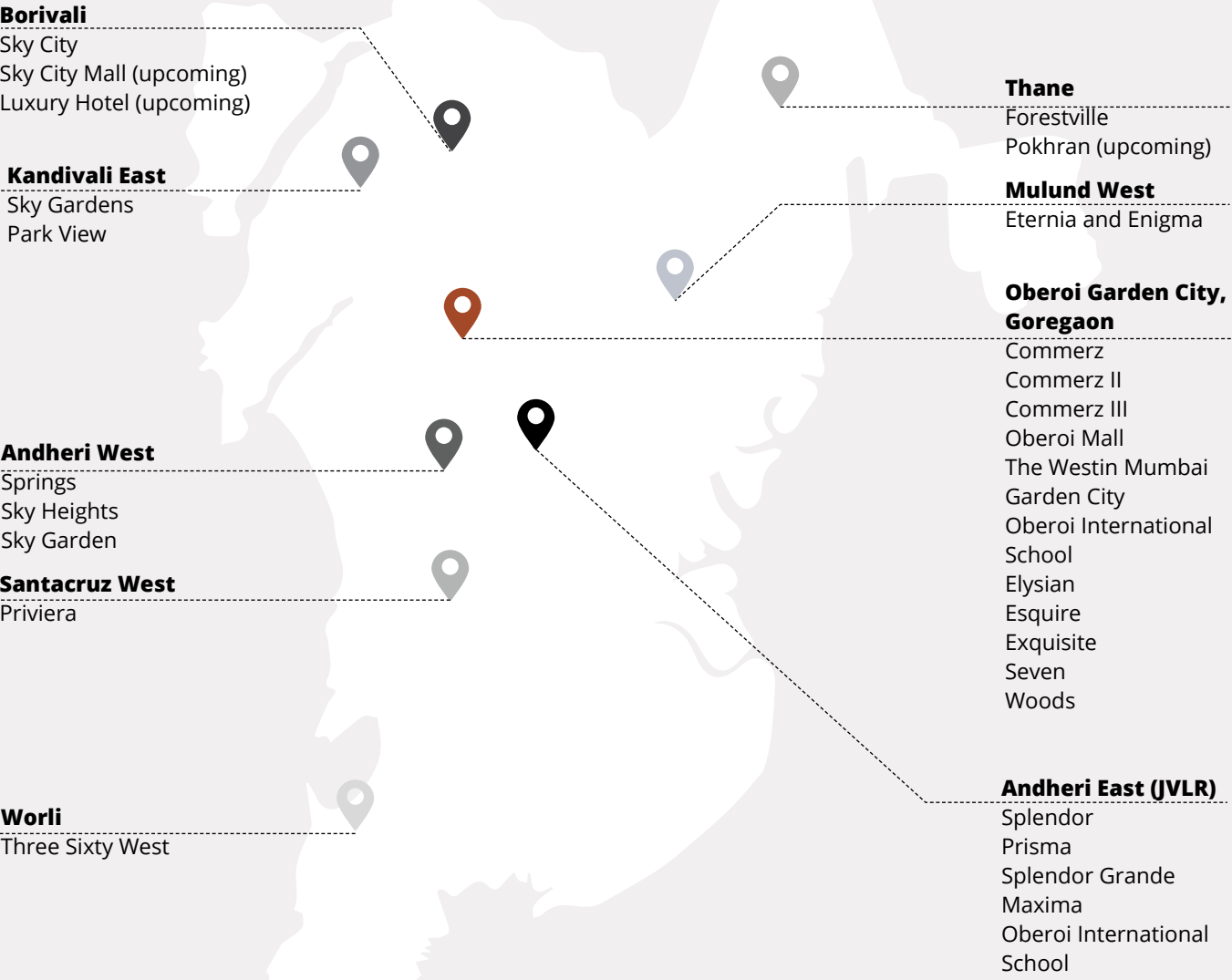
### HOSPITALITY

We strive to create premium hospitality spaces managed by reputed international hotel operators that deliver exceptional guest experiences while adhering to high standards of environmental stewardship and social responsibility.

<sup>8</sup>GRI 2-1 and GRI 2-6  
ESG REPORT 2023- 2024



BUSINESS PRESENCE <sup>9</sup>



Map for Representation Purpose



4

DECADES OF EXPERIENCE



47

PROJECTS AT STRATEGIC LOCATIONS ACROSS MUMBAI



29.72

MILLION SQFT IN THE MAKING AS OF MARCH 2024



ACTUAL IMAGE - SKYCITY BY OBEROI REALTY, BORIVALI

<sup>9</sup>GRI 2-1










# Awards and Accolades

<p>Award</p> <p><b>ESG CHAMPIONS OF INDIA 2024</b></p> <p>Event</p> <p><b>Dun &amp; Bradstreet</b></p> <p>Oberoi Realty Limited</p>	<p>Award</p> <p><b>NEW DEVELOPMENTS AND EXPANSIONS</b></p> <p>Event</p> <p><b>Global Awards for Retail Excellence</b></p> <p>Project</p> <p>Oberoi Mall</p>	<p>Award</p> <p><b>MOST ADMIRER MARKETING CAMPAIGN OF THE YEAR FOR LIGHT UP LUCK CAMPAIGN</b></p> <p>Event</p> <p><b>Global Awards for Retail Excellence</b></p> <p>Project</p> <p>Oberoi Mall</p>	<p>Award</p> <p><b>INTERIOR DESIGN SAMPLE FLAT OF THE YEAR – RESIDENTIAL</b></p> <p>Event</p> <p><b>CREDAI-MCHI Golden Pillar Awards</b></p> <p>Project</p> <p>Elysian by Oberoi Realty</p>	<p>Award</p> <p><b>MARKETING CAMPAIGN OF THE YEAR</b></p> <p>Event</p> <p><b>Global Marketing Excellence Awards</b></p> <p>Project</p> <p>Oberoi Mall</p>	<p>Award</p> <p><b>BEST MULTI CUISINE RESTAURANT</b></p> <p>Event</p> <p><b>Times Food and Nightlife</b></p> <p>Project</p> <p>Seasonal Tastes The Westin Mumbai Garden City</p>
<p>Award</p> <p><b>SUSTAINABLE &amp; ENVIRONMENT CONSCIOUS HOTEL OF THE YEAR</b></p> <p>Event</p> <p><b>Hotelier India GM Summit &amp; ESG Excellence Awards Western Region</b></p> <p>Project</p> <p>The Westin Mumbai Garden City</p>	<p>Award</p> <p><b>TOP MOST HOSPITALITY ICONS (GENERAL MANAGERS)</b></p> <p>Event</p> <p><b>The Asia Food Congress &amp; Awards</b></p> <p>Project</p> <p>The Westin Mumbai Garden City</p>	<p>Award</p> <p><b>TWO HOSPITALITY AWARDS</b></p> <p>Event</p> <p><b>IHC London &amp; IIHM International Hospitality Day</b></p> <p>Project</p> <p>The Westin Mumbai Garden City</p>	<p>Award</p> <p><b>RESTAURANT OF THE YEAR FOR KANGAN</b></p> <p>Event</p> <p><b>The Indian Hospitality Excellence Awards</b></p> <p>Project</p> <p>The Westin Mumbai Garden City</p>	<p>Award</p> <p><b>GOLD CERTIFICATION IN THE CORPORATE CATEGORY</b></p> <p>Event</p> <p><b>The Indian Hospitality Excellence Awards</b></p> <p>Project</p> <p>The Westin Mumbai Garden City</p>	<p>Award</p> <p><b>INNOVATIVE LAUNCH CAMPAIGN OF THE YEAR'</b></p> <p>Event</p> <p><b>Global Marketing Excellence Awards</b></p> <p>Project</p> <p>Oberoi Mall</p>



# Memberships of Associations

Oberoi Realty is a member of the following associations<sup>10</sup>:

 <p><b>Confederation of Indian Industry (CII)</b></p> <p>CII works to create and sustain an environment conducive to the development of India, partnering industry, Government, and civil society, through advisory and consultative processes.</p>	 <p><b>Indian Green Building Council(IGBC)</b></p> <p>IGBC is India's Premier certification body, headquartered at Hyderabad. IGBC is the founding member of World Green Building Council discussing global issues at COP and similar global platforms.</p>	 <p><b>Federation of Indian Chamber of Commerce and Industry (FICCI)</b></p> <p>A non-government, not-for profit organization, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry.</p>	 <p><b>Maharashtra Chamber of Housing Industry - Confederation of Real Estate Developers' Associations of India (MCHI-CREDAI)</b></p> <p>CREDAI-MCHI is an apex body comprising members from the Real Estate Industry in the Mumbai Metropolitan Region (MMR).</p>	 <p><b>The Associated Chambers of Commerce and Industry of India (ASSOCHAM)</b></p> <p>The Associated Chambers of Commerce &amp; Industry of India (ASSOCHAM) is the country's oldest apex chamber. It brings in actionable insights to strengthen the Indian ecosystem, leveraging its network of more than 4,50,000 members, of which MSMEs represent a large segment.</p>	 <p><b>National Safety Council (NSC)</b></p> <p>The National Safety Council aims to build capacity, develop material, methods, procedures and strengthen the national movement (including unorganized sector) on Safety, Health and Environment to prevent and mitigate the loss of life, human suffering and economic losses.</p>	 <p><b>Hotel Association of India (HAI)</b></p> <p>Hotel Association of India - an exclusive forum of the Indian Hotel Industry. It provides information advisory, consultative and representative services to the industry and Government.</p>	 <p><b>Hotel &amp; Restaurant Association Western India (HRAWI)</b></p> <p>HRAWI serves interests of the hotel and restaurant industry. The Association over the last several years has taken effective steps to encourage, promote and protect the interest of member establishments. It has been rendering professional assistance from time to time to all its members on topics of vital importance.</p>	 <p><b>The Federation of Hotel &amp; Restaurant Associations of India (FHRAI)</b></p> <p>FHRAI is the voice of the Hospitality Industry and provides an interface between the Hospitality Industry, Political Leadership, Academics, International Associations and other Stakeholders.</p>
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<sup>10</sup>GRI 2-28



# Message from Chairman and Managing Director



Dear Stakeholders,

The real estate sector has witnessed strong performance across segments during the year. Office spaces, residential, retail leasing and green developments have all recorded a significant uptick in the year. Indian real estate continues to reign as the preferred investment avenue for homebuyers as well as investors. The sector has also seen continued strong sales demand, driven by increased income, preference for homeownership and a growing base of aspirational customers.

I am pleased to inform you that we have once again achieved outstanding results across all our verticals during the financial year. In the last fiscal, we recorded the highest ever quarterly and annual profitability driven by robust sales momentum and healthy operational performance.

We have strongly focused on innovation, human centric design and our commitment to sustainable development to enhance urban living and add value to our residential offerings. In FY 2023-24, we have entered new markets such as Thane in Mumbai with Forestville at Koshlet. We have also launched the Elysian Tower C at our flagship integrated development, Oberoi Garden City, Goregaon while also delivering homes to customers at Maxima in JVLR, Eternia and Enigma in Mulund and Sky City in Borivali.

Environmental, Social and Governance (ESG) factors have become pivotal in the real estate industry and have been incorporated as an integral part of our corporate culture into every business vertical. With the publishing of our first ESG Report, your Company reaffirmed its commitment to create positive social and environmental impact while achieving business growth and provide transparency on our approach to measure and manage this impact. As a leading entity in the Indian real estate sector, and a responsible corporate citizen, we recognize that our growth and development must create value for all our stakeholders. Through our engagement

with them, we have identified the need to extend our contribution beyond our fiduciary responsibilities and prioritize sustainable development. We are glad to share that Oberoi Realty was recognized as the 'ESG Champions of India 2024' in the Home Builders sector by Dun & Bradstreet.

All matters related to sustainability and our approach is governed by our Board ESG and CSR Committee. Furthermore, our ESG Steering Committee, consisting of Senior Executives and Department Heads, is responsible for monitoring and providing oversight on our sustainability performance. Our transparent, accountable, and robust governance framework enables us to deliver positive outcomes. We uphold our commitments through strong policies and processes, including our environment, health and safety (EHS) policy, procurement policy, 'People First' employee engagement activities, and approach to project delivery. These policies have facilitated our success and established us as a "partner of choice" for our customers, employees, communities, and other stakeholders.

We are also aware that customers increasingly prefer construction and buildings that support environment friendly and sustainable business practices. We are strongly focused on green building designs and increasing our footprint. I am happy to share that most of our recent projects are pre-certified / certified under credible green rating systems like LEED/IGBC, or equivalent. Our endeavor remains to ensure alignment with LEED Standards and Requirements across all our commercial projects. We make focused efforts to enhance our commitment to sustainable design and construction. We prioritize energy efficiency and innovation in our projects to optimize resource utilization and minimize waste. Our efforts have included the implementation of sensor-based faucets, water-efficient fittings, energy-efficient HVAC systems, on-site organic waste converters, and rainwater harvesting systems.

We also acknowledge the role we can play to create positive social impact. At Oberoi Realty, we prioritize the wellbeing of our employees and are committed to their overall growth and development. Robust employee centric policies and systems supported with employee engagement initiatives support our stand as an 'Employer of Choice'. Furthermore, we are also committed to positive engagement with local communities in and around our operations. Aligned to our vision, 'To create spaces that enhance the quality of life', we are committed to providing and preserving long term value creation for society and the planet.

These targets and goals, detailed in this report, are a further demonstration of our commitment to sustainable development and the promise we make to our stakeholders to drive and deliver long term value creation.

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<sup>11</sup>.

Best Regards,

**Mr. Vikas Oberoi**  
Chairman and Managing Director,  
Oberoi Realty

**“**  
*In a step forward, we have adopted focused and long-term ESG aspirations. We are committed to making focused investments and undertaking targeted initiatives to achieve these aspirations.*



# Message from Chief Financial Officer



Dear Stakeholders,

It gives me immense pleasure to share our annual ESG Report for FY 2023-24. This report serves as a testament to our commitment to sustainable value creation for all our stakeholders. In the past fiscal year, we have further strengthened our commitment to sustainable development through the development of detailed policies, setting of long-term targets and implementing focused initiatives towards environmental conservation and risk assessment, human capital development and supply chain stability.

Customers are increasingly demanding environmentally friendly and sustainable construction and buildings. Green buildings have been a continued focus area for us, and we are committed to usage of green material and building of climate resilient infrastructure. All our projects are pre-certified/certified under credible green building rating system like LEED/IGBC, etc. We will continue to develop high quality buildings that prioritize environmental conservation and occupant wellbeing.

In FY 2023-24, we have also undertaken a climate risk assessment of our operations to identify potential physical and transition climate change related risks. This assessment has provided detailed insights on the evolving landscape for our company and our exposure to potential climate change related risks. These findings will support identification of appropriate mitigation measures and timely implementation of the same, further securing and protecting our business. We are committed to continual review of climate risk assessment and implementation of mitigation measures in a timely manner.

We are also exploring the feasibility of establishing an internal carbon price. This will further support timely risk identification associated with future carbon regulations, taxes or market shifts. It will also enhance our commitment to operational efficiency and support in our achievement of our Net Zero Target by 2040.

We will continue to support our employees with robust wellbeing measures and ample opportunities for professional and personal growth. Our human capital forms the foundation of our operational success and their wellbeing is an utmost priority for us. Our focused initiatives for their development are designed through a people centric approach. We are committed to providing them with exceptional experiences, where they are able to achieve their full potential and secure their personal wellbeing.

In the past fiscal year, we have made significant strides to bring about supply chain sustainability. We have developed detailed policies and processes that support sustainable procurement and fruitful partnerships with like minded suppliers. In line with our vision, “to create spaces that enhance the quality of life”, we will continue to ensure development of a high-quality product portfolio that will deliver sustainable value creation for all stakeholders<sup>12</sup>.

Best Regards,

**Mr. Saumil Daru**

Director Finance,  
Oberoi Realty

“

*We will continue providing our suppliers with necessary capacity building and awareness support to enhance their sustainable practices and ensure alignment with our own commitments.*

<sup>12</sup>GRI 2-22



# Corporate Governance and Business Ethics

Upholding the highest standards of good governance and business ethics is a central tenet of our operational approach, characterized by ethics, integrity and accountability.

“

*No political contributions were made by the Company in the reporting year<sup>17</sup>.*

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**CASES OF BRIBERY, CORRUPTION, ANTI-COMPETITIVE PRACTICES, INVESTOR COMPLAINTS<sup>18</sup>**

At Oberoi Realty, our commitment to sustainable value creation is strongly supported through our robust governance structure and mechanisms. As a responsible business, we recognize the fact that accountable and transparent governance must form the foundation of our operations. By ensuring the same, we are able to foster accurate and responsible engagement with all stakeholders and provide for reliable and sustainable decision making.

## Code of Conduct

Our robust governance structure is supported by our detailed Code of Conduct<sup>13</sup>. It acts as a central mechanism to foster responsibility and accountability across our operations. All our employees – permanent and contractual and directors of the company are mandated to abide by our Code of Conduct and conduct themselves in an ethical manner in a daily business operation. The Code of Conduct provides for a detailed framework to maintain the highest standards of ethical business conduct, ensure a culture of integrity and honesty and offer guidance to navigate any ethical issues that may arise in the course of business.

All directors and senior management personnel of the company are required to provide an annual affirmation on their compliance with the Code of Conduct. Additionally, our entire workforce is provided with mandatory training on our Code of Conduct, Insider Trading and Prevention of Sexual Harassment<sup>14</sup>. Furthermore, we routinely assess our operations for any confirmed or potential incident of corruption and strictly ensure alignment with all relevant laws and regulations<sup>15</sup>. In FY2023-24 one case of Sexual Harassment was reported and addressed.

All our employees are encouraged to report any unethical practices or breaches of the Code on Conduct without fear of reprisal. Our detailed Whistleblower Policy provides for a protective framework wherein employees can report any



such incident in good faith<sup>16</sup>.

We are also deeply committed to ensuring that our values are upheld across the company and all employees imbibe the same and conduct themselves in an ethical and responsible manner. To cascade this across our operations, we undertake a Values Workshop once every two weeks. These workshops act as a strong platform to integrate and familiarize our workforce with our business values and principles of ethical conduct. In addition, our Employee Recognition Program provides ample opportunities to recognize and reward our employees for ethical behavior and for living up to the Oberoi way of ethical conduct.

## Whistleblower Policy

Oberoi Realty is steadfast in its commitment to ethical business practices and corporate integrity. Our Whistleblower Policy provides a secure and confidential avenue for employees, stakeholders, and other individuals to report any suspected wrongdoing, unethical behavior, or violations of company policies. This policy ensures that all reports are taken seriously and investigated thoroughly without any fear of retaliation. By fostering a culture of openness and accountability, Oberoi Realty not only safeguards its operations but also strengthens trust and transparency within the organization and with its stakeholders.

“

*Zero cases of significant fines & non-monetary sanctions for non-compliance with Environmental Laws in FY 2023-24 .*

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**CASES OF MONETARY, NON-MONETARY SANCTIONS**

**CASES BROUGHT THROUGH DISPUTE RESOLUTION MECHANISMS**

<sup>13</sup>GRI 2-23 and GRI 2-24, <sup>14</sup>GRI 205-2, <sup>15</sup>GRI 205-1, <sup>16</sup>GRI 2-25 and GRI 2-26, <sup>17</sup>GRI 215-1, <sup>18</sup>GRI 2-27, GRI 205-3 and GRI 206-1



# Board of Directors

Our Board of Directors are responsible for assessing the effectiveness of our policies, setting corporate objectives, providing strategic direction and support for senior management to carry out necessary implementation for share value creation<sup>19</sup>.

29%  
FEMALE DIRECTORS

56 YEARS  
AVERAGE AGE OF OUR BOARD OF DIRECTORS

11.3 YEARS  
AVERAGE TENURE OF OUR DIRECTORS

57.2%  
INDEPENDENT DIRECTORS

100%  
BOARD OF DIRECTORS HAVE RELEVANT INDUSTRY EXPERIENCE

We have adopted a top-down approach to operational excellence through our one-tier Board of Directors, consisting of highly motivated and skilled industry and domain experts.

The total strength of our Board of Directors is 7, of which 4 are non-executive and independent directors, 2 executive directors and 1 non-executive and non-independent director<sup>20</sup>. Two (29%) of our Directors are female.

All our independent directors meet the requirements as specified by Companies Act 2013, and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. Additionally, as per SEBI requirements, one-third of all Board of Directors are to be independent. Our Board is chaired by an Executive Director<sup>21</sup>. Furthermore, 100% of our Board of Directors have relevant industry experience<sup>22</sup>. All Directors 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>23</sup>.

All Directors and Key Managerial Personnel are required to submit an annual declaration on their interest in other entities. Additionally, on induction all personnel undergo a detailed assessment of potential conflict of interest scenarios undertaken by the Nomination and Remuneration Committee. In the event that a conflict of interest exists or may exist, that particular Director does not partake in any voting or decision related matters. Furthermore, all independent directors undergo an annual Familiarization Programme for greater alignment with our business model and expectations<sup>24</sup>. The details of the same are available on our corporate website.

For the reporting year, a total of 5 Board meetings were held, recording an average attendance rate of 89%. We are committed to ensuring that all Directors attend all Board Meetings, recording a 100% attendance rate. Prior to any meeting, the Board is provided with agenda notes and material documents to support informed decision making<sup>25</sup>. Annual self-performance reviews are also undertaken by the Board to gauge effectiveness and foster greater transparency and accountability<sup>26</sup>. Three of our independent and non-executive directors hold less than four mandates in other publicly listed companies. Further, in line with SEBI regulations, all non-executive and

independent directors are restricted to seven mandates. Independent Directors are provided with a sitting fee for attending meetings of the Board and Board Committees they are members of, and commission as recommended by the Nomination, Remuneration, Compensation and Management Development Committee and approved by the Board and shareholders (where required) subject to limits set 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>27</sup>.

### Committees of the Board

The Board has constituted eight committees<sup>28</sup> with clear

and detailed mandates. These committees are mandated with the responsibility of governing relevant issues and providing expedited resolution on all 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.

These Committees consist of members of the Board who have the necessary skills and knowledge for matters relevant to the Committees. This supports detailed and purposeful discussions and insights are provided on a regular basis to the entire Board of Directors. A senior level employee (non-Director) is also a member of the Risk Management Committee.

### COMMITTEES OF THE BOARD

#### Mandatory Committees:



RISK MANAGEMENT COMMITTEE



AUDIT COMMITTEE



STAKEHOLDER RELATIONSHIP COMMITTEE



CORPORATE SOCIAL RESPONSIBILITY COMMITTEE



NOMINATION, REMUNERATION, COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE

#### Non-Mandatory Committees:



INVESTMENT COMMITTEE



OPERATIONS COMMITTEE



NON CONVERTIBLE DEBENTURES COMMITTEE

<sup>19</sup>GRI 2-12, <sup>20</sup>GRI 2-9, <sup>21</sup>GRI 2-11, <sup>22</sup>GRI 2-17, <sup>23</sup>GRI 2-10, <sup>24</sup>GRI 2-15, <sup>25</sup>GRI 2-16, <sup>26</sup>GRI 2-18,

<sup>27</sup>GRI 2-19, GRI 2-20 and GRI 2-21, <sup>28</sup>GRI 2-13 and GRI 2-25



# Board of Directors



## VIKAS OBEROI

Chairman & Managing Director  
Age: 53 Years

Mr. 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.

### Committees:

- Nomination, Remuneration, Compensation and Management Development Committee,
- Stakeholder Relationship Committee,
- ESG and CSR Committee,
- Operations Committee,
- Investment Committee,
- Risk Management Committee,
- NCD Committee

### Skills:



## 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.

### Committees:

- Stakeholder Relationship Committee,
- ESG and CSR Committee,
- NCD Committee

### Skills:



### Skills:

- Understanding of Macro environment, particularly economic, political, and social factors.
- Understanding of real estate and hospitality sector.



## SAUMIL DARU

Non-Independent, Executive Director  
Age: 52 Years

Mr. 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 30 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.

### Committees:

- Operations Committee,
- Risk Management Committee,
- NCD Committee

### Skills:



## KARAMJIT SINGH KALSI (SONNY KALSI)

Independent, Non-Executive Director  
Age: 55 Years

On the Board of Directors since September 2014, Mr. 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. Mr. 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.

### Skills:



- Knowledge of Company's business.
- Strategic inputs on corporate, financial, and operating matters.
- Entrepreneurship and capability to adapt to new business environment.



## 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.

### Committees:

- Audit Committee.
- Nomination, Remuneration, Compensation and Management Development Committee,
- Stakeholder Relationship Committee,
- Investment Committee.

### Skills:



## 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. Ms. Tina has over two decades of experience working with companies in the United States, India, and South-East Asia.

### Committees:

- Audit Committee.
- Nomination, Remuneration, Compensation and Management Development Committee,
- Risk Management Committee.

### Skills:



- 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.



## VENKATESH MYSORE

Independent, Non-Executive Director  
Age: 64 Years

On the Board of Directors since July 2011, Mr. 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.

### Committees:

- Audit Committee.
- Nomination, Remuneration, Compensation and Management Development Committee,
- ESG and CSR Committee,
- Investment Committee.

### Skills:





# Codes and Policies

These policies provide guidelines and set out objectives to drive our commitment to sustainable value creation and an ethical corporate culture.

Our robust governance structure, as detailed above, is further supported through comprehensive policies. These policies provide guidelines and set out objectives to drive our commitment to sustainable value creation and an ethical corporate culture. These policies are available on our company intranet and select policies are also available on our corporate website. In FY 2023-24, we have further strengthened our commitment to sustainability by formulating and strengthening the following codes and policies<sup>29</sup>.

## CODES



**CODE OF CONDUCT - DIRECTORS AND SENIOR MANAGEMENT**



**CODE OF CONDUCT- SUPPLIER**



**CODE OF CONDUCT- EMPLOYEE**



**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**



**CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING**

All our Codes and Policies are disclosed on our official website - <https://www.oberoirealty.com/>

## POLICIES



**BOARD DIVERSITY POLICY**



**HUMAN RIGHTS POLICY**



**WHISTLE BLOWER POLICY**



**HUMAN RESOURCE AND RELATED POLICIES**



**ENVIROMENT HEALTH AND SAFETY POLICY**



**ENVIRONMENTAL SUSTAINABILITY POLICY**



**QUALITY POLICY**



**PREVENTION OF SEXUAL HARASSMENT POLICY**



**CORPORATE SOCIAL RESPONSIBILITY POLICY**



**RISK MANAGEMENT POLICY**



**SUSTAINABLE PROCUREMENT POLICY**



**STAKEHOLDER MANAGEMENT POLICY**



**DIVERSITY, EQUITY AND INCLUSIVITY POLICY**



**DATA LEAKAGE PREVENTION (DLP) POLICY**



**NOMINATION AND REMUNERATION POLICY**



**DIVIDEND DISTRIBUTION POLICY**



**POLICY ON MATERIAL SUBSIDIARIES**



**POLICY ON COMMODITY RISK MANAGEMENT**



**POLICY FOR PRESERVATION AND ARCHIVAL OF DOCUMENTS**



**POLICY ON RELATED PARTY TRANSACTION**

<sup>29</sup>GRI 2-23 and GRI 2-24



# Cyber Security and Data Privacy

These policies provide guidelines and set out objectives to drive our commitment to sustainable value creation and an ethical corporate culture.

As a real estate company, we are privy to large quantities of sensitive and personal information of our customers. Similarly, we also hold sensitive information of our employees. We are strongly aware of the ethical responsibility that we have to protect this information and provide for strong safeguards to prevent any breach of confidentiality.

Our robust IT Security/Cybersecurity governance processes and practices have been formalized to ensure the highest level of safeguards and protection of confidentiality. This is overseen by our Board Risk Management Committee consisting of our Chairman and Managing Director, Director Finance and an Independent Director. We have also appointed a Chief Information Officer (CIO) who has the direct responsibility to oversee all matters related to cyber security across our operations.

Our Cybersecurity Policy is available internally to all employees. This policy provides details on the systems and processes to protect sensitive data against any potential threat and maintain the integrity of all digital resources. This policy also provides for a detailed process for employees to report and escalate any actual or potential suspicious activity. In the event of any suspicious activity, employee can directly contact the IT Service Desk and/ or the IT Security email ID. On registering a complaint, a service ticket is auto-generate and progress is closely monitored till the complaint is resolved. All employees are also provided with helpdesk phone numbers and detailed escalation matrix to seek urgent intervention. In case of any actual data leakage incident, it is periodically review with relevant Human Resources Heads and teams and further remedial actions are agreed upon. Depending on the severity of the incident, appropriate remedial action is

implemented in consultation with the Head of the relevant department.

All employees are also provided with training on our internal codes and policies and have to sign the Data Leakage Prevention Policy during induction. We provide mandatory online courses through our Success Factor Portal. These trainings further support strong compliance with all data privacy laws and internal protocols. In the event of non-compliance with our policies and guidelines, employees are faced disciplinary action including termination of employment.

We also have multiple measures in place to protect our operation from any cyber security threat. These include Perimeter Security and Email Security measures, data protection tools (mobile data management tools, data governance tools) and best-in-class endpoint security systems. Business continuity and incident response plans have also been formalized to detect, contain and recover from any perceived cyber security threats. These plans are tested at least annually. We have also undertaken external audits on our IT infrastructure and management systems in the reporting year. Furthermore, we conduct third party vulnerability analyses and simulated hacker attacks to further enhance our security measures and ensure robustness of existing processes.

As part of our ongoing digital transformation, Oberoi Realty is committed to enhancing our cybersecurity posture through a series of robust initiatives. These measures are designed to protect our data, systems, and stakeholders from cyber threats. These initiatives demonstrate Oberoi Realty's dedication to maintaining a secure and resilient digital environment, safeguarding our operations and ensuring the trust of our stakeholders.

“ In FY 2023-24, there have been no complaints substantiated by outside parties or regulatory bodies and no identified leaks, thefts or loss of customer, client or employee data. There have also been no incidents where personally identifiable information of such data has been compromised<sup>30</sup>.

## INITIATIVES TO ENHANCE OUR CYBERSECURITY

### Cyber Insurance

We have implemented comprehensive cyber insurance to mitigate potential financial impacts from cyber incidents.

### Mobile Device Management

We have implemented mobile device management solutions to secure and manage all mobile devices accessing our network.

### Cyber Incident Response Team

A cross-functional cyber response team is in place to ensure quick and coordinated responses to any cyber incidents.

### Data Governance

A comprehensive data classification and governance framework is in place to manage and protect our data assets effectively.

### Data Loss Prevention (DLP)

We have established a Data Loss Prevention policy and implemented associated tools to protect sensitive information from unauthorized access and breaches.

### Privileged Access Management Tool

Currently in progress, this tool is expected to be fully implemented by July 2024 to enhance the security of privileged accounts.

### Red Team Initiative

An annual exercise is conducted to identify and remediate cybersecurity-related weaknesses, ensuring continuous improvement in our defences.

### ISO 27001 Certification

We have aligned our systems to ISO 27001 standards and are in the process of obtaining ISO 27001 certification to further strengthen our information security management system.

### Next Generation Antivirus and Perimeter Security

Advanced antivirus and perimeter security measures are deployed to provide robust protection against cyber threats.

<sup>30</sup>GRI 418-1





# Performance Highlights

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# Performance Highlights FY2023-24



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FINANCIAL CAPITAL

- Total consolidated revenue of INR 4,81,876.95, representing a 12.3% increase from FY 2022-23.
- Total comprehensive income of INR 1,92,517.40.
- Expenditure of employee benefits amounted to INR 10,239.90, growing by 32.14% as compared to FY 2022-23.

MANUFACTURED CAPITAL

- Commerz II (South Tower) has received the LEED V4.1 O+M Platinum Certification.
- 76% of our built footprint is green pre-certified/ certified under credible green ratings like IGBC/LEED etc. and remaining are in the process of certification.

HUMAN CAPITAL

- Recorded a new hire rate of 36.34%, with an average spend of INR 5,201 per new hire.
- To cascade this across our operations, we undertake a Values Workshop once every two weeks.
- 21% women in Management Positions across the Company.
- 78% retention rate for employees who took parental leave.

NATURAL CAPITAL

- 14% of total energy consumption from renewable sources.
- Reduction of Scope 1 and 2 emissions by 12.41% as compared to FY 2022-23.
- 1,465.05 MT of waste recycled.

INTELLECTUAL CAPITAL

- 55,000+ workflows have been executed for various digitized internal approval processes, enabled through our digital workflow system .
- Increased focus on digitization, enabling scanning of an estimated 9 Lakh+ documents.
- Rolled-out 3D BIM and Power-BI Dashboards to plan and monitor the progress of projects.

SOCIAL AND RELATIONSHIP CAPITAL

- CSR Expenditure of INR 1,554.24 Lakhs.
- 61 suppliers assessed on ESG parameters during pre-qualification onboarding.
- 96% material sourced from within India and 14.2% from MSMEs and small producers.



# Sustainability at Oberoi Realty

We are committed to maintaining focused and regular engagement with our stakeholders as it is essential for understanding their insights and expectations, which in turn informs our business strategy and approach.



ARCHITECT'S IMPRESSION - FORESTVILLE

## OUR STRATEGIC PILLARS

At Oberoi Realty, sustainability is integral to our operations, guided by our six strategic pillars: People, Practice, Planet, Product, Prosperity, and Partnerships. These pillars reflect our commitment to Environmental, Social, and Governance (ESG) integration and align with the six capitals of the Integrated Reporting Framework: Natural, Human, Financial, Social-Relationship, Manufactured, and Intellectual capitals. Our strategic pillars form the foundation of our ESG performance. By aligning them with the six capitals, we ensure sustainable, responsible operations that deliver long-term value to all stakeholders.

## OUR STAKEHOLDERS

Our stakeholders are integral partners in our business growth journey and value creation process. We believe that continuous and proactive engagement with our key stakeholders strengthens our communication of sustainability strategies and performance. Insights gathered from these interactions are frequently shared with the ESG Steering Committee to facilitate prompt action and decision-making. This engagement helps us identify potential risks and opportunities in a timely manner




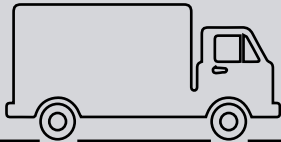
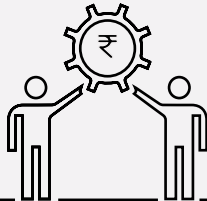

Our strategy for stakeholder engagement is guided by our core values of integrity and transparency. We classify our stakeholders into two groups: internal and external. Key stakeholders encompass employees, contractors, contract laborers, suppliers, customers, tenants, shareholders, investors, directors, and government authorities. We employ various communication methods, such as mailers, surveys, one-on-one meetings, letters, as required.

We practice an open-door policy for our stakeholders to encourage clear communication channels with the company and ensure that the grievance mechanisms are well communicated through policies, website and at operational sites and corporate offices. All grievances are monitored and addressed through proper channels.



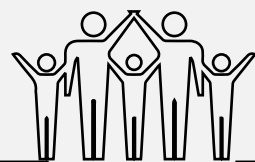


# Engaging with stakeholders<sup>31</sup>

					
<b>EMPLOYEES</b>	<b>CUSTOMERS</b>	<b>JOINT VENTURE PARTNERS</b>	<b>SUPPLIERS</b>	<b>SHAREHOLDERS</b>	<b>INVESTORS</b>
<b>Stakeholder Type</b> Internal	<b>Stakeholder Type</b> External	<b>Stakeholder Type</b> External	<b>Stakeholder Type</b> External	<b>Stakeholder Type</b> External	<b>Stakeholder Type</b> External
<b>Importance of the Relationship</b> Employees are critical to our ESG success, driving innovation and maintaining a sustainable workplace.	<b>Importance of the Relationship</b> Customers influence our ESG practices and brand reputation through their preferences and loyalty.	<b>Importance of the Relationship</b> Joint ventures represent collaborative opportunities. Nurturing these relationships is crucial for shared sustainability objectives and expanding our impact on stakeholders and responsible business practices.	<b>Importance of the Relationship</b> Suppliers play a vital role in our responsible supply chain, impacting our ESG objectives.	<b>Importance of the Relationship</b> Shareholders' support and alignment with our ESG strategy are essential for financial sustainability.	<b>Importance of the Relationship</b> Provide funding for our planned initiatives on sustainability, emphasizing financial responsibility.
<b>Mode of Communication</b> Email, townhalls, Intranet portal, trainings & workshops, events, FGD, surveys, Informal Pulse checks, reviews.	<b>Mode of Communication</b> Marketing : Email, newsletter Sales : Email, in-person, or telephonic interactions.	<b>Mode of Communication</b> Emails, meetings, Personal interactions.	<b>Mode of Communication</b> Email, Telephonic, personal interactions, surveys.	<b>Mode of Communication</b> Email, AGM/EGM, conference calls, Results presentations, Investor meetings, Company website, stock exchange dissemination.	<b>Mode of Communication</b> Emails, In-person meetings.
<b>Frequency of Communication</b> Continuous engagement.	<b>Frequency of Communication</b> Marketing : Quarterly. Sales : Continuous Engagement.	<b>Frequency of Communication</b> Continuous engagement basis project requirements.	<b>Frequency of Communication</b> Continuous engagement basis project requirements.	<b>Frequency of Communication</b> Quarterly, annual and email frequency on need basis.	<b>Frequency of Communication</b> As and when require.
<b>Purpose and scope of engagement</b> <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>Purpose and scope of engagement</b> Marketing: Updates and Greetings. Sales: Update on construction progress (demand invoices are sent). <ul style="list-style-type: none"><li>- New project launch.</li><li>- Festive Greetings.</li></ul>	<b>Purpose and scope of engagement</b> Project delivery and other business operations.	<b>Purpose and scope of engagement</b> Supply of required materials.	<b>Purpose and scope of engagement</b> Communicate Financial performance, Internal audit report and other relevant information, resolving their queries/ grievances, seeking of approvals.	<b>Purpose and scope of engagement</b> Review of financial performance, quarterly results.

<sup>31</sup>GRI 2-29





## COMMUNITIES

**Stakeholder Type**  
Internal

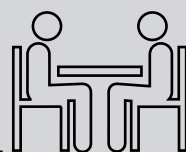
**Importance of the Relationship**

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.

**Mode of Communication**  
Engagement programs, PR articles, CSR activities.

**Frequency of Communication**  
As and when required.

**Purpose and scope of engagement**  
Addressing their needs and grievance resolution.



## CONSULTANTS

**Stakeholder Type**  
External

**Importance of the Relationship**

Consultants' expertise aids our ESG and operational strategies, contributing to compliance and best practices.

**Mode of Communication**  
Emails, workshops, meetings, Personal interactions.

**Frequency of Communication**  
Continuous engagement basis project requirements.

**Purpose and scope of engagement**  
Partner for expert solutions in specific subject matter areas like design, engineering, sustainability, software.



## CONTRACTORS

**Stakeholder Type**  
External

**Importance of the Relationship**

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**  
Emails, meetings, Personal interactions.

**Frequency of Communication**  
Continuous engagement basis project requirements.

**Purpose and scope of engagement**  
Expertise in construction and other related activities and provide workers support.



## WORKERS

**Stakeholder Type**  
Internal / External

**Importance of the Relationship**

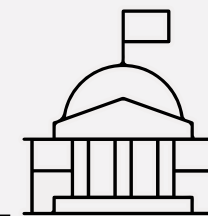
Workers, including those beyond our direct employment, are integral to our operations. A strong relationship with them is essential for creating a safe and inclusive work environment and ensuring that labour standards are upheld throughout our value chain.

**Mode of Communication**  
Trainings & workshops, engagement events, site-level campaigns

**Frequency of Communication**  
Continuous engagement.

**Purpose and scope of engagement**

- Employee feedback /suggestions
- Update of various key process/policy
- Announcements
- Employee engagement important updates.



## GOVERNMENT

**Stakeholder Type**  
External

**Importance of the Relationship**

Government compliance is critical for our governance, environmental responsibility, and social accountability.

**Mode of Communication**  
One-on-one meetings, emails, letters etc.

**Frequency of Communication**  
Event based, as and as and when required when required.

**Purpose and scope of engagement**  
Approvals for project launches, construction purpose and occupation.



## MEDIA

**Stakeholder Type**  
External

**Importance of the Relationship**

Positive media relationships maintain our reputation and support our ESG initiatives through public perception.

**Mode of Communication**  
Out of Home, Digital (Social & Paid Media), PR articles, Brochures & Project marketing collaterals.

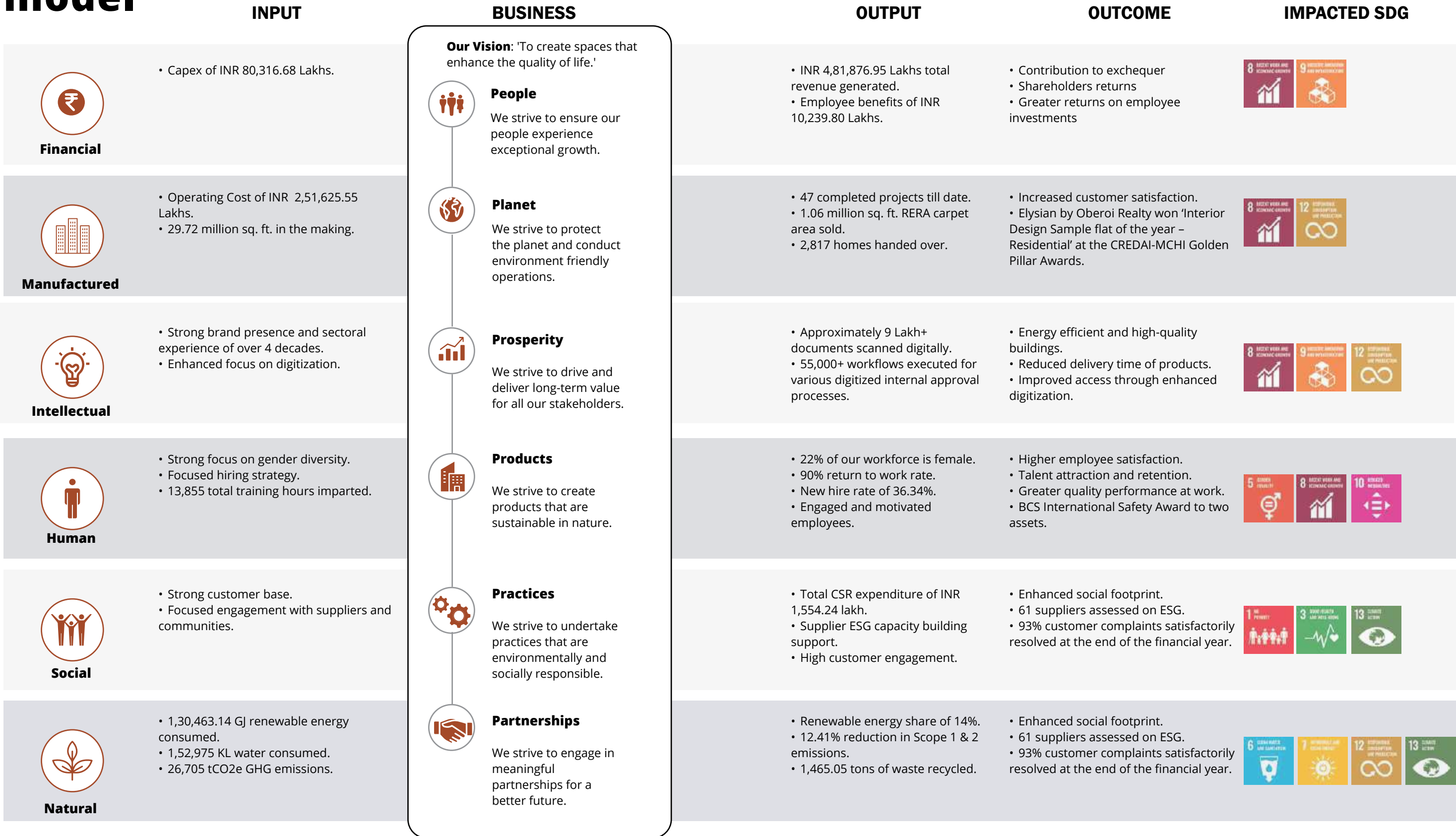
**Frequency of Communication**  
As and when planned – project requirement basis.

**Purpose and scope of engagement**

- Awareness and lead generation
- Showcasing project to customer
- Sending news to external stakeholders.



# Value creation model





# Materiality Assessment

By involving stakeholders directly in the ESG materiality assessment process, we ensure that their voices are heard, and their perspectives are considered in the formation of ESG strategies.

Stakeholder engagement is a key imperative of our business, and it enables us to maintain a consistent and continuous dialogue with our stakeholders.

In FY 2022-23, we undertook an extensive materiality assessment involving both internal and external stakeholders. The stakeholders included representative samples of our employees, suppliers, contractors, customers, media and other partners. We identified eighteen key areas of significance for both stakeholders and the company, which have been integrated into our broader strategic decision-making process.




In order to stay aligned to the ever-changing external factors such as the competitive landscape, shifts in macroeconomic trends, evolving consumer preferences, and demands from regulators and investors, we have institutionalized a process to review our prioritization and assessment of material topics annually<sup>32</sup>.






ACTUAL IMAGE- OBEROI INTERNATIONAL SCHOOL, GOREGAON




<sup>32</sup>GRI 3-1, 3-2 and 3-3

THE TABLE BELOW PROVIDES DETAILED INFORMATION ON EACH MATERIAL ISSUE AND THE KEY PERFORMANCE INDICATORS WE TRACK:




MATERIAL ISSUE	POSITIVE IMPACT	NEGATIVE IMPACT	KEY PERFORMANCE INDICATORS
<b>Green Building Design</b> 	Fostering and providing for a diverse and inclusive workforce is critical for operational success and business growth. A diversified workforce enables contribution of varied experiences and skill sets, ultimately contributing to our commitment to drive and deliver sustainable value creation for all our stakeholders.	Adapting to climate change and its associated risks is critical for business continuity. Ineffective management of our GHG footprint and operational impact on the environment may expose us to physical and transition risks that can have an adverse impact on our operational resilience and success.	<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>
<b>Environmental Footprint</b> 	Regular monitoring and efforts for reduction in our water usage and quantity of waste generated greatly supports our commitment to environmental sustainability. It also reduces operational costs and garners stakeholder trust.	Unmanaged use of water can lead to increased water withdrawal for our construction sites and leased assets, exposing our operations and local communities to the risk of water scarcity. Ineffective waste management processes can lead to an increased generation of wet and dry waste at leased assets and hazardous waste at construction sites. Additionally, high quantities of construction waste sent to landfill can lead to contamination and leaching, which can result in legal penalties and fines.	<ul style="list-style-type: none"><li>• Total Water Withdrawal and Net Water Consumption and Intensity</li><li>• Water Discharge</li><li>• Water Withdrawal in Stressed Areas</li><li>• Water Savings</li><li>• Hazardous and 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>
<b>Climate Change Adaptation</b> 	Targeted management of our energy usage and GHG footprint supports reduced reliance of fossil fuels, enhanced adoption of renewable energy, increased use of energy efficient equipment and systems and establishing of climate resilient infrastructure.	Increased usage and dependency of non-renewable energy consumption will lead to increased emissions and adverse environmental impacts.	<ul style="list-style-type: none"><li>• Total Renewable Energy</li><li>• Total Non-renewable Energy</li><li>• Scope 1 Emissions</li><li>• Scope 2 Emissions</li><li>• Scope 3 (upstream &amp; downstream) Emissions</li><li>• Emissions Reduction and Energy Efficiency Initiatives and Savings.</li><li>• Energy and Emissions Intensity</li></ul>





MATERIAL ISSUE	POSITIVE IMPACT	NEGATIVE IMPACT	KEY PERFORMANCE INDICATORS
<b>Biodiversity and Habitat Protection</b> 	Our operational model has been designed to encourage increased transplantation, creation of green belts and undertaking of afforestation projects in protected areas. Efforts to protect and conserve the biodiversity in and around our operations further enhances our commitment to protecting our environment.	Improperly managed construction activities may cause ecological disturbances to the surrounding environment and biodiversity.	<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>
<b>Customer Satisfaction</b> 	Continued provision and maintenance of high standard of customer service and delivery quality, in alignment with customer requirements, supports increased favourable reviews and strengthening of brand loyalty and customer retention. As a cornerstone of our business framework, it is a key indicator of our business performance and brand value.		<ul style="list-style-type: none"> <li>Net Promoter Score</li> <li>Customer Service Satisfaction</li> <li>Customer Reviews</li> </ul>
<b>Employee Wellbeing and Development</b> 	Focused efforts for employee wellbeing support the attraction and retention of the right talent which drives productivity, innovation, long term growth of the business and leads to value creation for all stakeholders. Further, it provides employees with ample opportunities for personal and professional development and growth. This is critical to our business model that thrives on the wellbeing of our workforce.		<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>

MATERIAL ISSUE	POSITIVE IMPACT	NEGATIVE IMPACT	KEY PERFORMANCE INDICATORS
<b>Diversity, Equity and Inclusivity</b> 	Supporting the creation of a diverse workforce enables the provision of varied skills and experiences that further contribute to securing our operational success. Fostering an inclusive working culture that enables all employee to achieve their full potential supports high levels of employee satisfaction and retention. Focused efforts for DEI also lead to prevention of harassment and discrimination and increased representation of women and other minority groups in the workforce.		<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> <li>Number of buildings with accessible infrastructure</li> <li>Incidents of Discrimination</li> </ul>
<b>Human Rights</b> 	Protection and promotion of human rights is critical to secure our social and regulatory license to operate. It supports increased wellbeing and work productivity and legal compliance.	In the absence of protection of human rights, we may be exposed to legal and financial repercussions as well as loss of stakeholder trust and brand loyalty.	<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>Number of Suppliers assessed on Human Rights aspects</li> <li>Compliance with labor laws</li> <li>Employees covered by Freedom of Association / Collective Bargaining Agreements</li> </ul>
<b>Occupational Health and Safety Management</b> 	Creating a secure workplace environment fosters employee satisfaction and enables them to reach their highest potential. Focused demonstration of our commitment to employee health and safety is critical to foster a safe working environment and enhanced employee awareness.	Ineffective management of health and safety practices can lead to a high number of safety related incidents and non-compliance with laws and fines and penalties.	<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 Safet</li> </ul>



MATERIAL ISSUE	POSITIVE IMPACT	NEGATIVE IMPACT	KEY PERFORMANCE INDICATORS
<b>Local Community Development</b> 	Engaging with the local community and providing for opportunities of empowerment creates a positive perception of our company. Establishing a bond of mutual trust strengthens our social standing, enhances our brand reputation and facilitates long-term value creation.		<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>
<b>Sustainable Supply Chain</b> 	Sustainable supply chain management encourages responsible sourcing and local procurement that supports emission reduction and positive social impact. It also enables capacity building and awareness generation on sustainability for all our suppliers, enabling long-term positive impacts across our supply chain.	Ineffective management of our supply chain can expose us to value chain disruptions and increased costs of procurement.	<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>
<b>Corporate Governance and Business Resilience</b> 	Driving good governance is essential to secure our business model. It demonstrates our commitment to ethical business operations and our commitment to continued delivery of high-quality products. It also leads to increased stakeholder trust and brand reputation and enhanced transparency and accountability with investors and regulators.	Non-adherence with the highest standards of ethical governance can result in loss of stakeholder trust and brand value. Further, non-compliance with applicable laws and regulations can incur financial penalties and/or legal repercussions. Consequently, this can cause disruptions to our operations and business resilience.	<ul style="list-style-type: none"> <li>• Trainings provided on anti-bribery and anti-corruption</li> <li>• Whistleblower Complaints</li> <li>• Operations at risk of bribery and/or corruption</li> <li>• Number of complaints bribery, corruption and anti-competitive practices</li> <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>

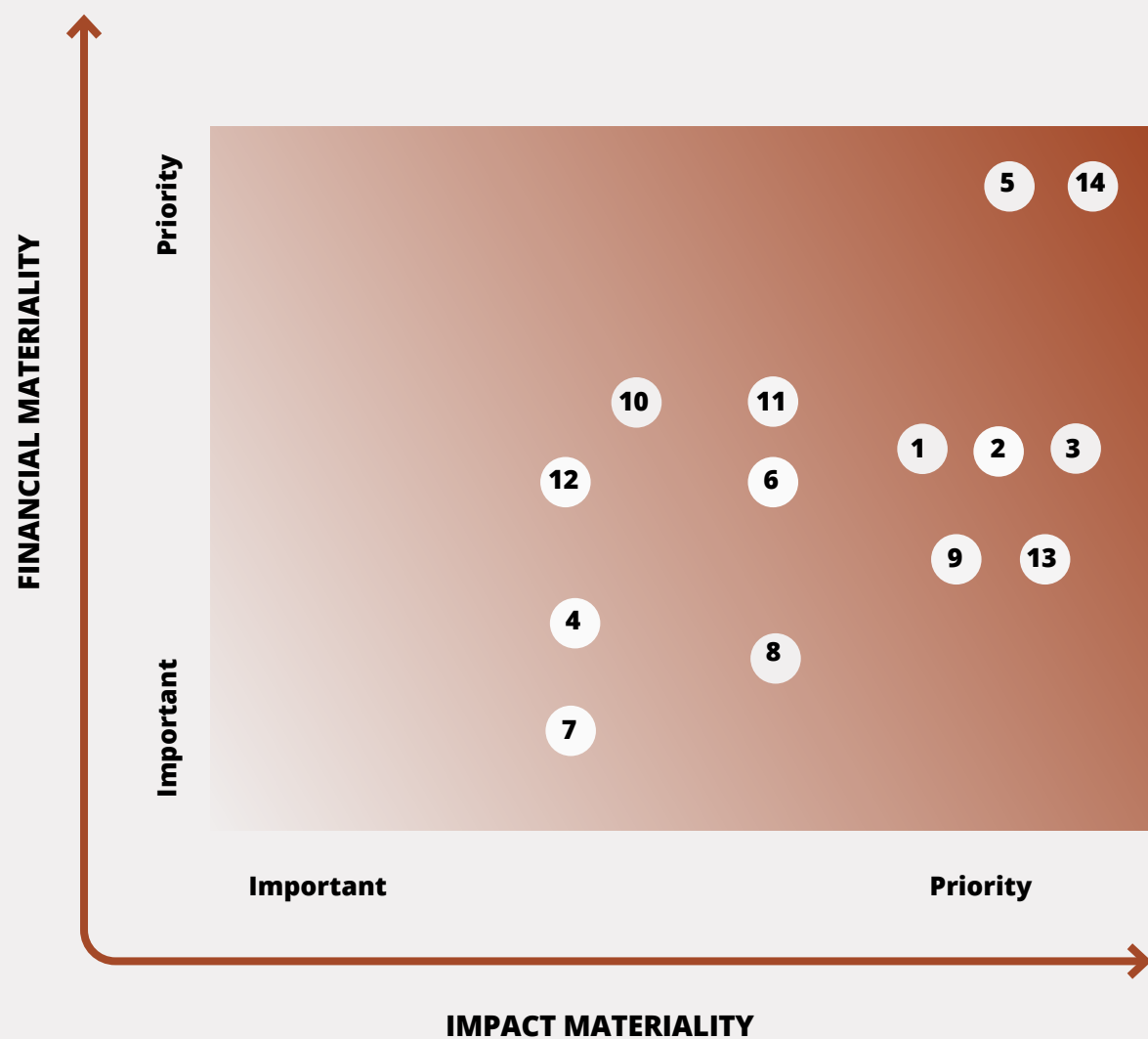
MATERIAL ISSUE	POSITIVE IMPACT	NEGATIVE IMPACT	KEY PERFORMANCE INDICATORS
<b>Data Protection and Cyber Security</b> 	Having a robust governance system for technology, data integrity and digitalisation can create a safe IT network which can facilitate the growth and productivity of the business. Limiting the use of personal data for necessary purposes only enables enhances our commitment to integrity and confidentiality, accountability, fairness, lawfulness and transparency leading to increased customer and employee trust and confidence.	In the absence of strong information security protection mechanisms, we may be exposed to cyber-attacks and subsequent loss of personal information of customers and employees. This can hamper our brand reputation and result in legal repercussions and financial penalties.	<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>
<b>Building Quality and Safety</b> 	The main component of our business model is to deliver superior quality and safe buildings. It is crucial to the health and safety of our occupant as well as to adhere to regulatory requirements and standards. This also leads to long term durability and retention of our customers.	Lack of robust processes that govern and ensure superior quality of our buildings can lead to non-compliance with local and national building codes and laws. Safety incidents in the absence of protective measures can result in loss of stakeholder trust and financial penalties.	<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>

#### Our Top Material Issues FY 2023-24

In FY 2023-24 we have revisited and reviewed our approach to identify the top material topics for our business by applying the principles of double materiality, with an intention to reflect upon the changing priorities of our stakeholders and align them with our strategic goals. While previously we have evaluated the material topics from a point of view of relevance, this year we have reviewed our material topics with a consideration of impact - on our business performance and on society or environment. This comprehensive revision ensures that our materiality assessment remains robust, enabling us to address the most pertinent ESG issues while driving sustainable value for all our stakeholders. Our revised

materiality assessment and the key material issues have been reviewed and discussed with our Director -Finance (Group CFO) who is part of our Board of Directors. We have prioritized the relative importance of the relevant material topics for our business and visualized it in the form of a materiality matrix. The material topics in this matrix are an outcome of our stakeholder engagement and materiality assessment. The evaluation of each of these topics have been conducted using the lens of double materiality. We have considered the perceived impact of the material topic on our business and ability to create, preserve, or erode value for shareholders and other stakeholders. We have also attempted to evaluate the impact of these topics on society and environment through our business activities.





1. Green Building Design	8. Diversity, Equity and Inclusivity
2. Environmental Footprint	9. Occupational Health and Safety Management
3. Climate Change Adaptation	10. Local Community Development
4. Biodiversity and Habitat Protection	11. Sustainable Supply Chain
5. Customer Satisfaction	12. Business Ethics and Governance
6. Employee Wellbeing and Development	13. Data Protection and Cyber Security
7. Human Rights	14. Building Quality and Safety



### DOUBLE MATERIALITY AND IMPACT ON BUSINESS

Of the identified material topics, the following three topics have been identified with the potential to significantly impact our ability to create value for shareholders and stakeholders alike.

Material Issue	Diversity, Equity and Inclusivity	Climate Change Adaptation	Environmental Footprint
Business Case	Fostering and providing for a diverse and inclusive workforce is critical for operational success and business growth. A diversified workforce enables contribution of varied experiences and skill sets, ultimately contributing to our commitment to drive and deliver sustainable value creation for all our stakeholders.	Adapting to climate change and its associated risks is critical for business continuity. Ineffective management of our GHG footprint and operational impact on the environment may expose us to physical and transition risks that can have an adverse impact on our operational resilience and success.	As a real estate sector company, we acknowledge our responsibility for effective management of waste. Mismanagement of the large quantities of waste generated from our construction sites can severely hamper and disrupt our operations. We are committed to reducing the waste sent to landfill and safe disposal of waste. Further, unmanaged usage of water increases our dependence on freshwater withdrawal, which consequently leads to reduction in the water table, having an adverse impact on our operational continuity.
Business Impact	Revenue	Risk	Risk



Business Strategy	As part of our DEI commitment, we have established a detailed policy and structured long-term plan that will support our efforts in building an inclusive future for all. All our employment processes are conducted solely on the basis of merit. We also implement multiple initiatives to generate awareness on DEI and encourage dialogue. All our employees undergo mandatory training on DEI on an annual basis, further inculcating an inclusive culture across the organization.	We have undertaken a climate risk assessment in FY 2023-24. This assessment was undertaken to evaluate our standing, and systematically incorporate climate risk into our governance, strategies and Enterprise Risk Management processes. We continue to leverage the use of renewable energy across our operations. Further, we also implement focused energy efficiency initiatives across our building portfolio for enhanced energy savings.	We have implemented construction waste management procedures across all our project sites which are managed by designated focal points within the company. For each project, waste collection points have been established with clear demarcation for different waste types like debris, wood, plastic, metal, etc. Adequate checks are in place to ensure that segregation of waste and recycling practices are followed as per compliance requirements of regional regulatory authorities. We have also installed organic waste composters for proper disposal of biodegradable waste. Other types of waste, like e-waste and used oil, are safely disposed through authorized vendors.
Target	Achieve 30% representation of women in the workforce	Achieve Net Zero for Scope 1 and 2 Emissions	Achieve Zero Waste to Landfill
Target Year	2030	2040	2030
Progress	We have set our target in the reporting year.	We have set our target in the reporting year.	We have set our target in the reporting year.
Executive Compensation Linked	A key reporting area for our Head - HRD and ES is performance on the company's goals. Performance incentive on the same are integrated in their annual appraisal reviews.	A Key Reporting Area for our Head - Environment and Sustainability is performance on the company's goals. Performance incentive on the same are integrated in their annual appraisal reviews. Every Project Head also has similar targets, and these are linked to the compensation paid. This will be further cascaded to site operations in the subsequent financial years.	

### DOUBLE MATERIALITY AND IMPACT ON SOCIETY

The following two topics have an ability to impact society and other stakeholders. We are continuously monitoring our performance on these topics and their relevant parameters through rigorous monitoring of pertinent KPIs, an evaluation of the potential impact on society and the means to measure such impact. It is our continuous endeavor to minimize negative impacts and maximize positive value creation for all stakeholders.

Indicator	Material Issue 1	Material Issue 2
Material Issue	Green Building Design	Climate Change Adaptation
Cause of the Impact	Operations, Products/Services and Supply Chain	Operations, Products/Services and Supply Chain
External stakeholder(s)/ impact area(s) evaluated	Environment, Society, Consumers/End Users and External Employees	Environment, Society, Consumers/End Users and External Employees
Topic relevance on external stakeholders	Green buildings are designed to minimize their environmental footprint through energy efficiency, water conservation, and use of sustainable materials. Increased efficiency in construction processes and material use can optimize and support innovation in supply chain operations, reduce waste and cost overruns. There is also a growing demand from tenant and buyers for sustainable and environmentally buildings. Green buildings further have a positive impact on local communities by improving indoor air quality, providing healthier living and working environments, and supporting overall community well-being.	Failure to reduce GHG emissions and ineffective management of our footprint may lead to increased mean surface temperatures, resulting in widespread systemic social impacts such as sea level rise, extreme weather-related events, coral bleaching, climate related migration, social inequality and hinder food security. Consequently, these impacts can disrupt our operations and supply chain and lead to regulatory scrutiny, loss of brand reputation and misalignment with customer expectations
Type of impact	Positive	Negative
Output Metric	100% Green Building Certified Projects	Net Zero for Scope 1 and 2 Emissions
Impact Valuation	Improved air and water quality and increased energy and water efficiency and reduction in waste sent to landfill	Enhancement of air quality and microclimate
Impact Metric	Approximately 25-30% water savings and 10-20% energy savings	12.41% reduction in Scope 1 and 2 emissions





# Risk Management

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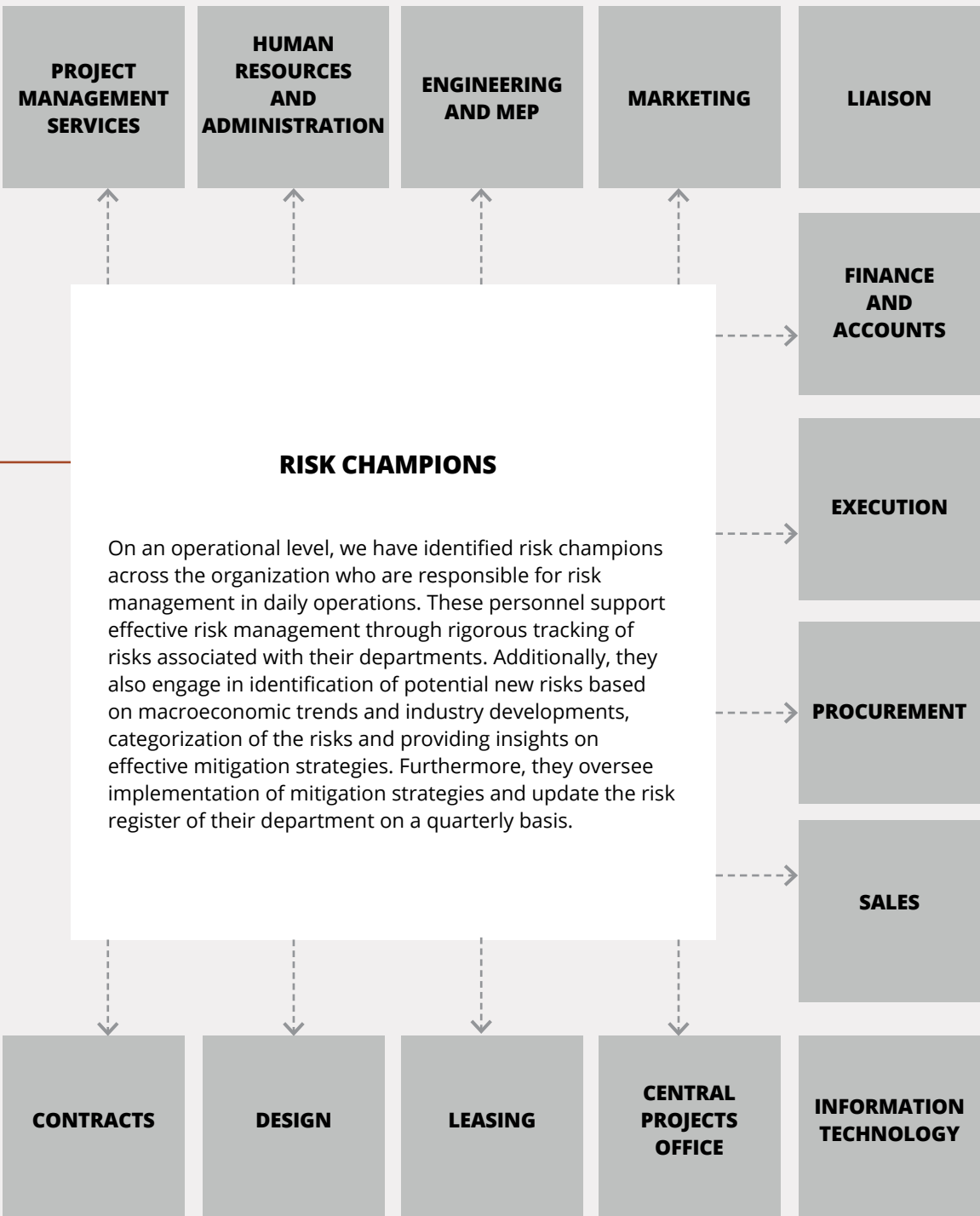


# Enterprise Risk Management

Risk Management is a critical component of our approach to business growth and operational success. We have developed robust internal policies and mechanisms to support our efforts for effective risk management. In a constantly evolving landscape, effective risk management is crucial for business continuity, which thereby strengthens our commitment to drive and deliver long-term value creation for all our stakeholders.

**Risk Governance**

At Oberoi Realty, we engage one of the Big 4 firms for our internal audits, providing independent assurance on our risk management and compliance processes. This third-party audit function ensures that our policies are followed, and processes align with management's goals and risk tolerance. Reporting directly to the board, this unit operates independently from other business functions to maintain objective monitoring and control, safeguarding our organization's interests without any conflict of interest.





# Approach to Risk Management

## 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).

## ➤ Risk Categorization

Risk identified are to be categorized into:

1. Internal,
2. External,
3. Controlablle,
- 4.Uncontrollable.

## Assessing the Risks

Risks to be assessed for:

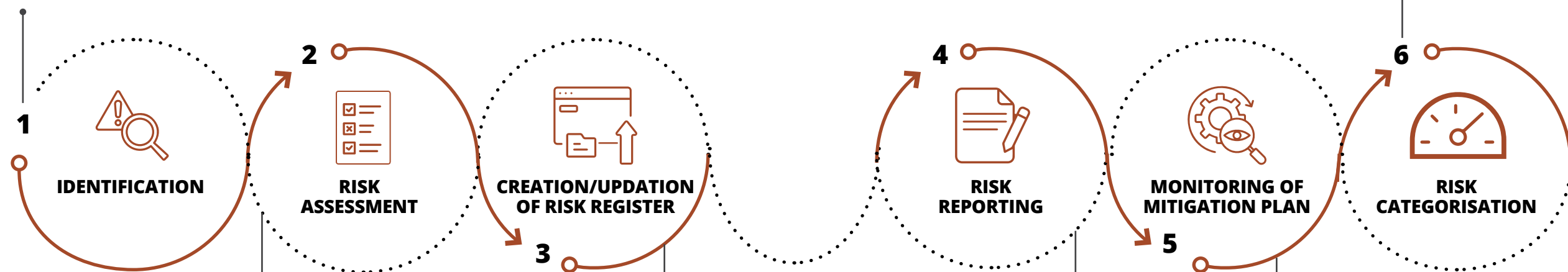
1. The Impact to ascertain Potential severity.
2. Likelihood of Occurrence
3. Categorization into High, Medium and Low based on risk rating.

## ➤ Mitigation Plan

Mitigation Plan with timelines shall be prepared / updated for all risks.

## 6. 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.



## 2. Risk Assessment

Risk champions are primarily involved in carrying out the 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:

- Sub Process activity
- Risk reference
- Detailed Risk Description
- Risk Implication
- Risk Category
- Risk Categorization into high, medium, and low
- Mitigation plan
- Ownership of risk management and control techniques & personnel responsible
- Control frequency
- Control type
- Action plans

#### 4. 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.



## 5. 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.



Our risk management framework and exposure to potential risks is assessed and reviewed annually. Additionally, periodic internal audits are also undertaken to track efficacy and achievement of set objectives. Our materiality assessment process also enables us to capture stakeholder views on their perception of the pertinent topics for our business. This approach also allows our management to consider external views while reviewing the risk register. It enables us to prepare risk responses to the material topics that can impact our ability to preserve, create or erode the value-creation potential of our business.

KEY RISKS

Identified Risk	Rationale	Mitigation Measures
 <b>OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT</b>	Non-compliance with the highest standards of occupational health and safety practices can result in injuries/fatalities, financial and reputational consequences and legal repercussions. It may also lead to infrastructural damage and loss of brand value and customer loyalty.	<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. Encourage open communication between employees and management to identify and address any concerns.</li></ul>
 <b>CLIMATE CHANGE</b>	The increasing frequency and severity of extreme weather events can have an adverse impact on our business operations. Ineffective management of our operational impact on the climate can hamper our efforts to remaining a sustainable business. Adapting our business operations to address climate change risks is imperative for business continuity and resilience	<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>• We have conducted a climate scenario analysis to further understand climate change impacts. We are committed to making continual improvements and implementing necessary actions to adapt to climate change and its associated risks.</li></ul>

Identified Risk	Rationale	Mitigation Measures
 <b>LABOR AND WORKING CONDITIONS</b>	Upholding the highest standards of safe and inclusive labor and working conditions is imperative to operational success. Noncompliance with labor laws and regulations can lead to legal repercussions as well as fines and penalties and loss of reputation.	<ul style="list-style-type: none"><li>• We conduct regular monitoring and audits of our own operations suppliers to ensure compliance. Additionally, regular communication and training is provided to our employees and suppliers on labor compliance and safe working conditions. Any non-compliance is addressed immediately with corrective action taken.</li></ul>
 <b>BUSINESS ETHICS AND GOVERNANCE</b>	Engaging in unethical business 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>• We implement strict anti-bribery and corruption and ethical business conduct policies and procedures, including training for our employees on ethical business practices.</li><li>• Regular audits and reviews of our financial transactions also help identify any potential red flags and ensure compliance with laws and regulations</li></ul>
 <b>DATA PROTECTION AND PRIVACY</b>	Given the nature of our business, we regularly collect personally identifiable and sensitive information of our customers and employees. In the event that this information was to be compromised, it could lead to reputational damage, loss of trust, and potential legal consequences.	<ul style="list-style-type: none"><li>• Robust data protection policies and procedures have been established to support 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 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>
 <b>HUMAN RIGHTS</b>	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>



# Risk Culture

Providing an all-encompassing and robust risk culture is integral to effective risk management.

In addition to a comprehensive risk management framework for timely identification and mitigation of actual and potential risks, we recognize the importance of the importance of inculcating an appetite for risk management across the organization. In compliance with the requirements of Regulation 25(7) of the Listing Regulations, we conduct an annual Familiarization Program for the Independent and Non- Executive Directors to acclimatize them with the organization, their roles, their rights, responsibilities, the nature of the industry in which Cipa operates, the existing business model, etc. The details of the Familiarization Program conducted are available on our corporate website.

Additionally, an ongoing training program on risk management has been implemented throughout the organization to foster a culture of proactive risk identification, assessment, and mitigation, ensuring the sustainable growth and resilience of the organization. Relevant risk management training is also provided for the concerned teams.

We at Oberoi Realty ensure that risk criteria are incorporated into our products and building portfolio. We are committed to identifying and managing risks and opportunities for improving tenant health and wellbeing.

## MANAGING RISKS AND OPPORTUNITIES FOR IMPROVING TENANT HEALTH AND WELLBEING

### 1. ASSESSMENTS



**Conducting thorough periodic evaluations to identify health and wellbeing risks and opportunities.**

### 2. TARGETS AND MONITORING

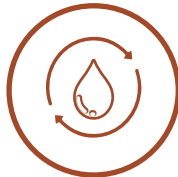


**Setting quantitative targets for health and wellbeing and monitoring progress to ensure these targets are met periodically.**

### 3. ACTIONS



**Indoor Air Quality**



**Water Quality**



**Nourishment and Healthy Food**



**Visual Comfort and Daylight**



**Physical Activity**



**Thermal Comfort**



**Acoustical Comfort**



**Mental Health**

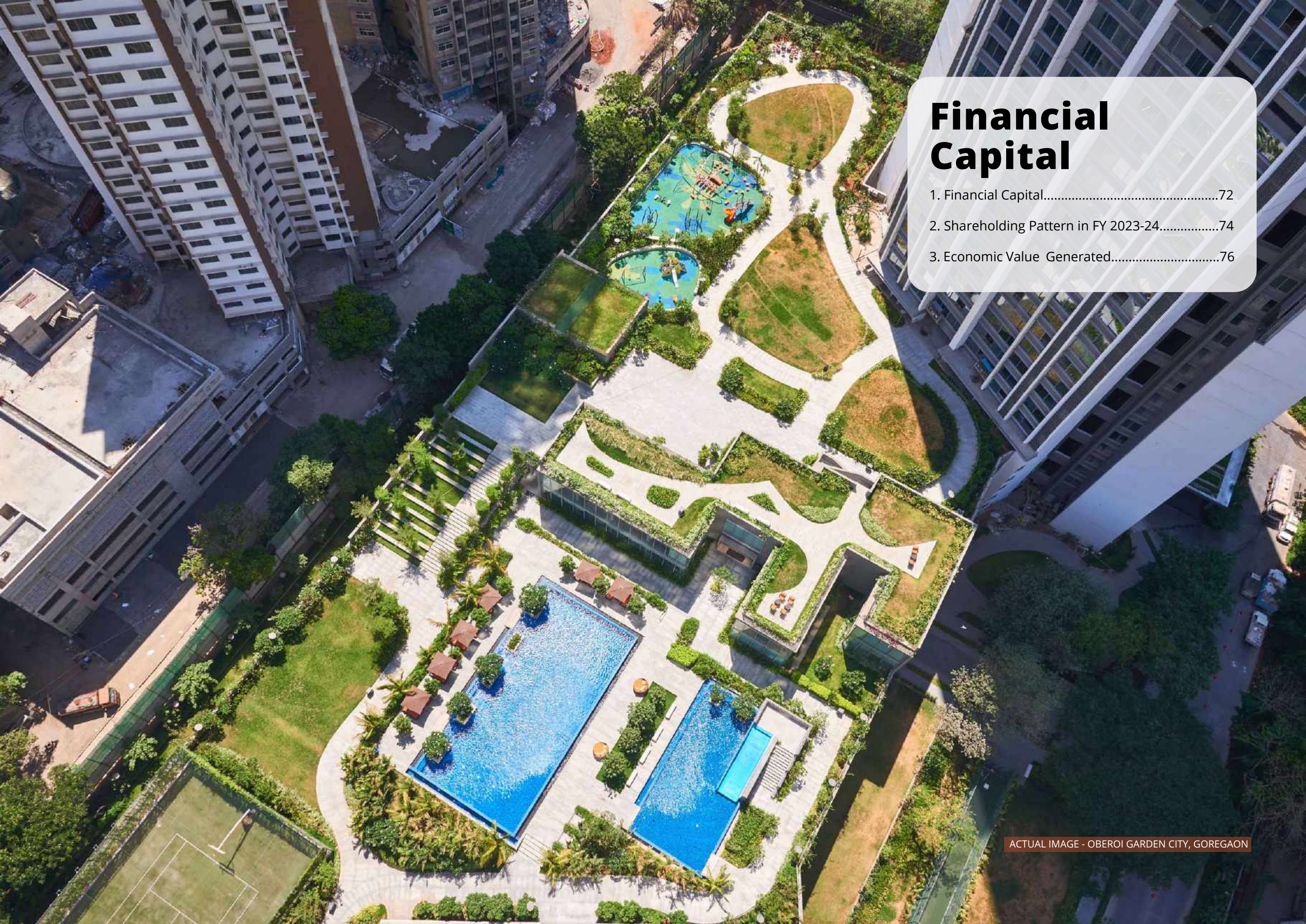


**Accessibility**



**Biophilic Design**





# Financial Capital

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# Financial Capital

Our commitment towards driving sustained growth and creating value has been a pivotal factor for the company. We aim for excellence in overall financial performance while optimizing cost reduction efforts.

As the demand for home ownership continues to increase, we aim to achieve our business goals and develop consistent value creation for our stakeholders along with effectively utilizing financial resources to capitalize opportunities for sustained economic growth. We are committed to providing optimal returns to our investors amidst sustained growth of realty prices across segments and geographies.

Our consistent growth through FY 2023-24 is supported by our improved financial performance. We have set up a robust benchmark for revenue and operating profitability. As we continue on our journey of growth, one of our key focus areas has been our commitment towards sustainability in all our business strategies.

We strongly focus on ensuring safe operation, environmental conservation and social wellbeing along with the economic performance.

## KEY FINANCIAL RATIOS

Ratio	Formula	FY 2023-24	FY 2022-23
Debtors Turnover	Net Sales/Average Debtors	6.90	6.86
Current Ratio	Current Assets/Current Liabilities	3.89	3.79
Debt Equity Ratio	Total Debt/Total Shareholders' equity	0.18	0.32
Net Profit Margin (%)	Profit After Tax/Total Revenue	39.98%	44.36%
Return on Net Worth	Net Income (PAT)/ Average Shareholder's Equity	14.79%	16.83%
Return on Capital Employed	Calculated on average net worth and average capital employed	16.02%	14.43%

## Dividend

The total dividend on equity shares for FY 2023-24 is INR 8 i.e. 80%, as compared to dividend of INR 4 per equity shares (40%) for FY 2022-23.

48,259.81

LAKHS INR THE TOTAL INVESTMENT IN MUTUAL FUNDS

## FY 2023-24

54,913.16

LAKHS INR PAYMENT TO THE GOVERNMENTS AS TAX

21,844.41

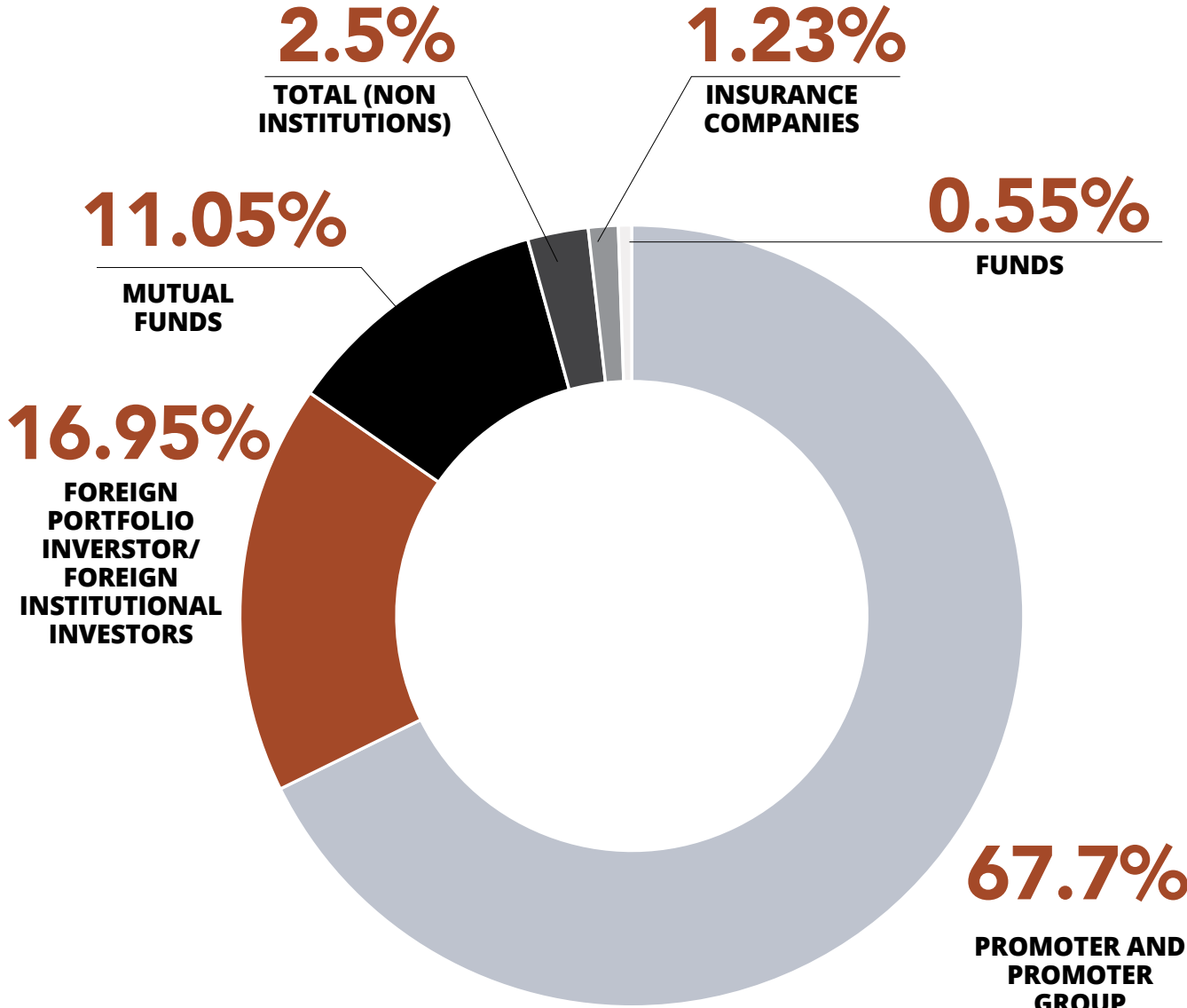
LAKHS INR PAYMENT TO PROVIDERS OF CAPITAL



ACTUAL IMAGE - CORPORATE OFFICE, OBEROI REALTY



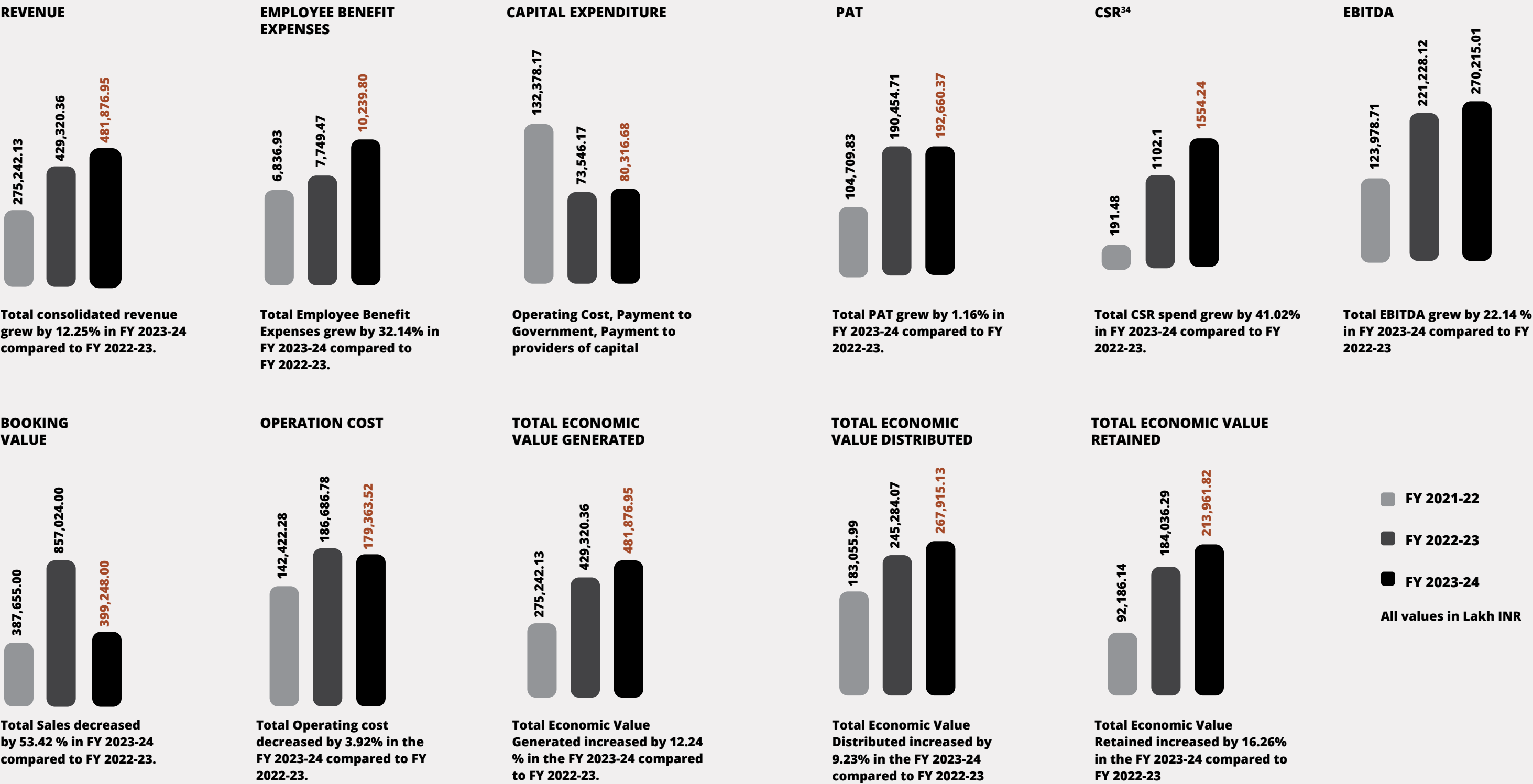
# Shareholding Pattern in FY 2023-24



ACTUAL IMAGE - ETERNIA BY OBEROI REALTY, MULUND



# Economic Value Generated<sup>33</sup>



<sup>33</sup>GRI 201-1

<sup>34</sup>GRI 413-1  
ESG REPORT 2023- 2024



A wide-angle photograph of a modern corporate office interior. The space features a central staircase with a glass railing, flanked by office desks and cubicles. The ceiling is equipped with linear LED lighting that creates a grid pattern. The floor is polished and reflects the overhead lights. The overall design is clean, minimalist, and professional.

# Intellectual Capital

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# Intellectual Capital

Utilization of state-of-the-art technologies and processes and digitization to provide efficient product designs with the focus on in house capabilities and customer centricity, form the values for our Intellectual Capital.

“  
By strategically partnering and utilizing both internal and external knowledge, we are focused on crafting innovative solutions to accelerate the adoption of breakthrough technologies.

Our Intellectual Capital is instrumental for the constant growth of our existing product portfolio and has enabled us to expand our lines of products and services. Our stakeholders value our operational excellence, strong brand presence and superior quality of offerings we deliver. We believe in focussed investments in our intellectual capital, centred on delivering long term shared value, to remain competitive in the market.

We focus on continuous improvement in our abilities to create superior developments, sustainable and vibrant communities and fulfill customer expectations

### Low carbon Products

Reducing carbon emissions from real estate assets and portfolios is now a key focus for global real estate investors. It involves reducing carbon dioxide emissions associated with construction, operation and maintenance of infrastructure by adopting energy-efficient designs, using sustainable materials and integrating smart building technologies.

### KEY FOCUS AREAS



### LOW CARBON PRODUCTS



**Process/ Technology**  
High performance double glazing and windows system.

**Impact**  
Minimizes heat absorption and reduces the load on air conditioning and energy requirement for cooling.



**Process/ Technology**  
Replacement of conventional lamps with energy efficient lighting fixtures such as T5, LEDs, CFLs across projects.

**Impact**  
Resulting in electricity savings.



**Process/ Technology**  
Installation of rooftop Solar PV panels.

**Impact**  
To support approximately 15-20 % of common area load to reduce the dependency on grid electricity.



**Process/ Technology**  
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.

**Impact**  
Improves durability and environmental credentials of concrete mixes and has enabled a reduction of approximately 50% of carbon emissions.



**Process/ Technology**  
Deployment of water-cooled chillers and VRF systems as part of the HVAC systems.

**Impact**  
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.



**Process/ Technology**  
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.

**Impact**  
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 tCO2e.



# Quality Management

We are among the most distinguished real estate companies in India due to our architectural innovation, financial prudence and superior execution.

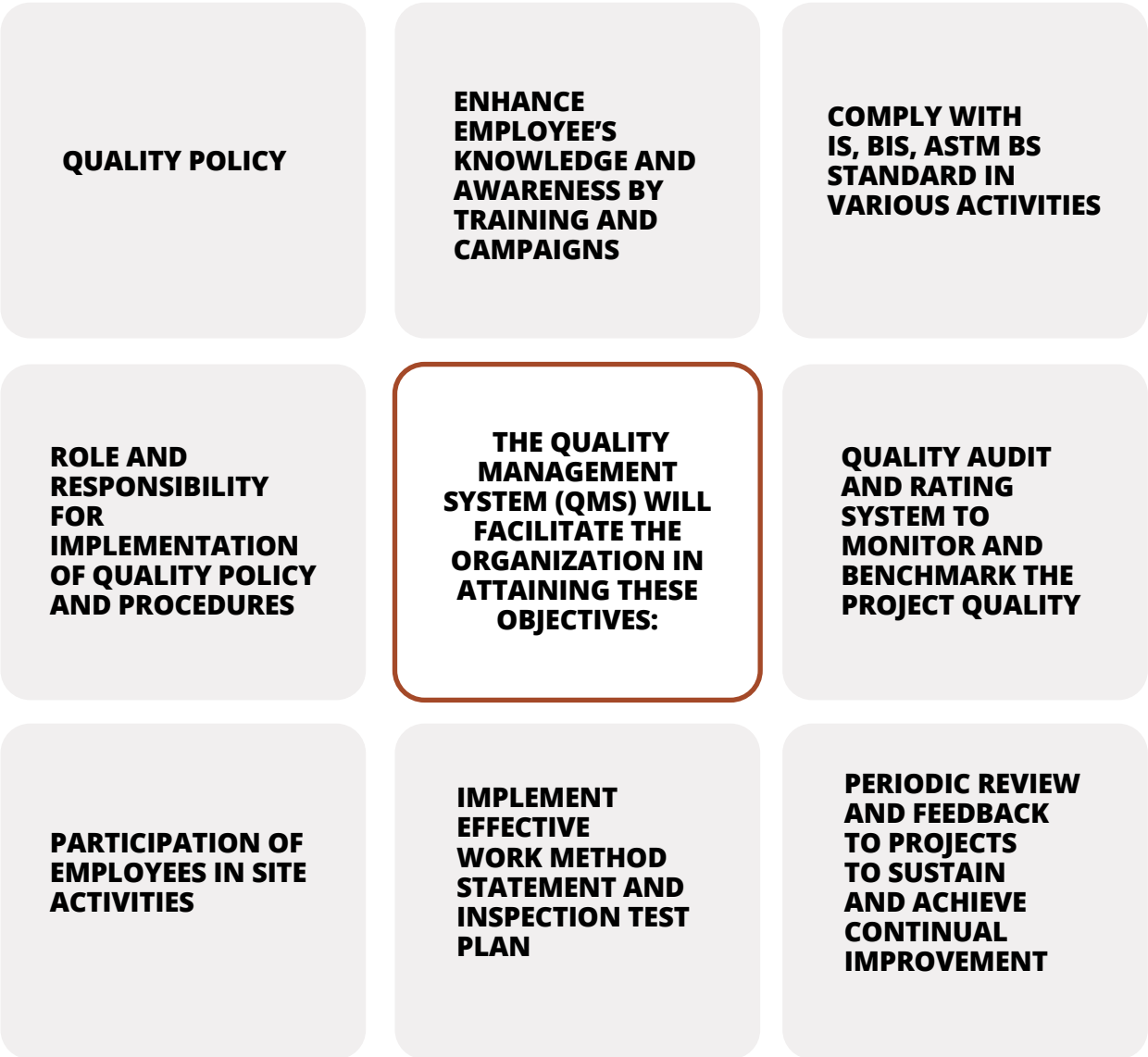
We aim to develop spaces that amplifies the quality of life while building relationships which are sustainable and long lasting. In line with our aim, we maintain high standards of excellence in the quality of products and services we provide. Creating shared value by delivering superior quality of our offerings has been instrumental in our success.

We make sure that our offerings are benchmarked against the best practices, global standards, trends, and the necessary requirements to provide the best to our customers. Having these standards help us deliver superior quality products according to customer needs and expectations.



**Quality Governance and Management Framework**

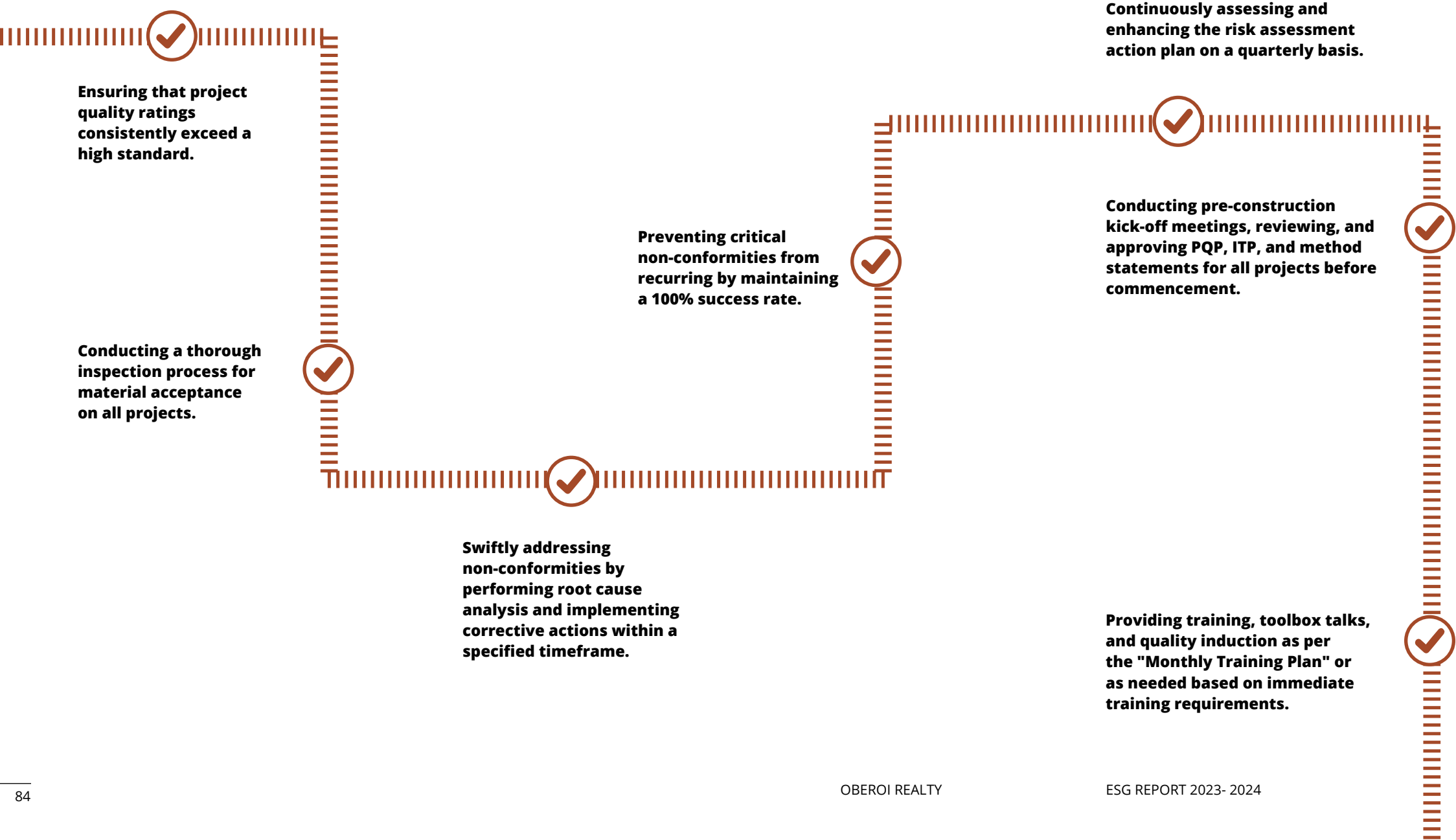
Our Quality Management System (QMS) caters to all projects, departments, employees, associated contractors and vendors and group of companies. The QMS is implemented to identify and describe the actions to be planned, executed, checked, and verified for correctness of all project activities.





# Quality Targets

We ensure that all quality parameters are fulfilled throughout the lifecycle of project execution and delivery, using a robust target-based approach. The quality objective targets that we focus on are:



## QUALITY POLICY

Across our operations, all our employees are equally accountable for maintaining the quality standards we uphold. Our quality policy drives our operational excellence in delivering superior quality buildings. The policy covers the following aspects:

1

Provide assured quality through environmentally conscious and sustainable quality management practices.

2

Benchmark ourselves against best global trends and practices to deliver superior value to our customers based on most contemporary of design.

3

Foster 'first time right' culture among all our people and associates. Develop appropriate competencies via education and training.

4

Inculcate a drive to constantly improve existing standards to achieve excellence via innovation, recalibration, and digitization.

5

Position the customer at the center of all that we do, and enhance their quality of life with best in-class products and services.

6

Comply with all applicable codes, standards, laws, and regulations of the land.



# Transformative and Digital Innovation

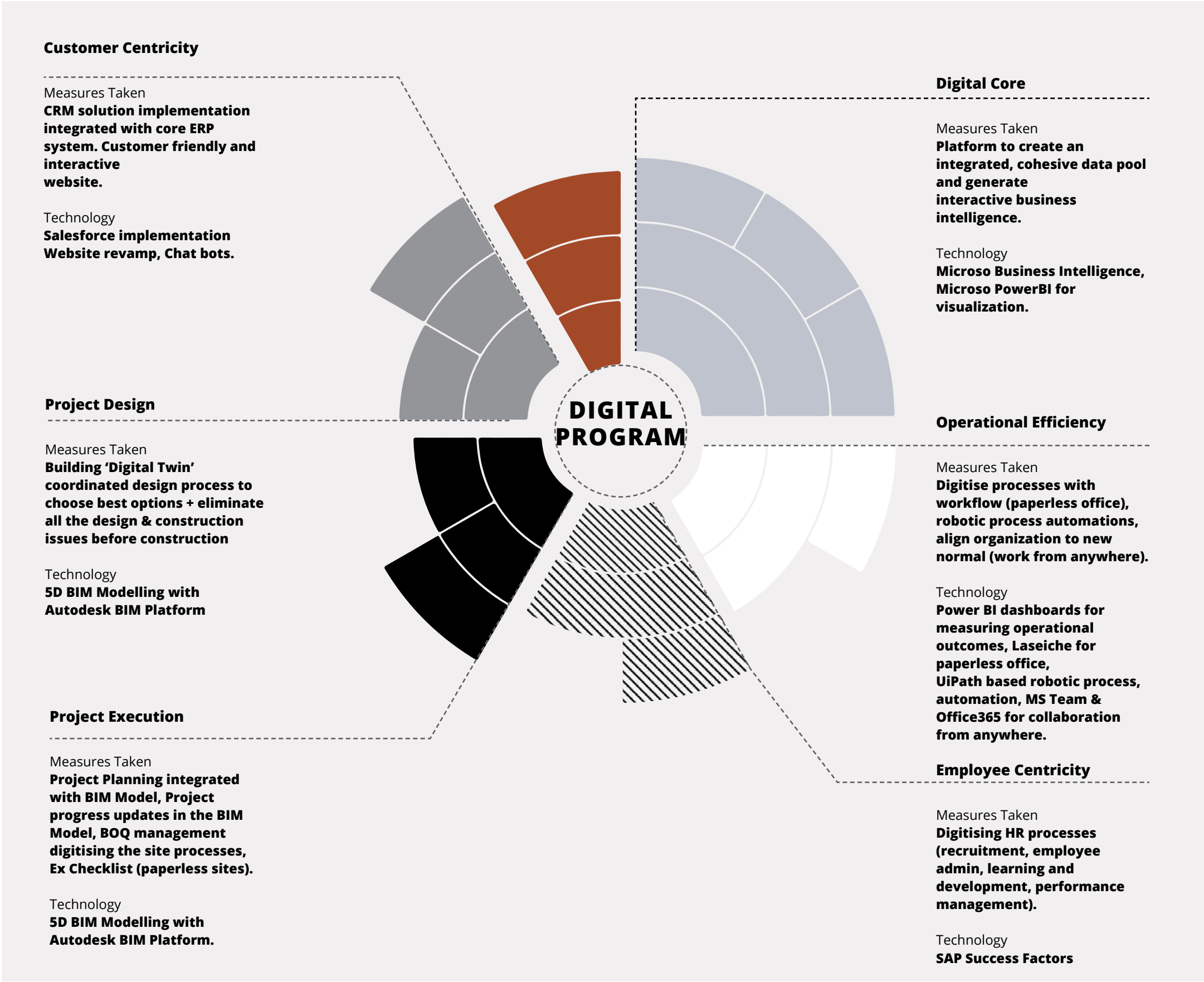
At Oberoi Realty we acknowledge the significance of digital transformation and embarked on integrating digitalization into all business processes and strategies through various digital programs.

Across industries, digital technologies have emerged as powerful catalysts for inclusive and sustainable growth, fostering innovation, efficiency, and improved services. Artificial Intelligence, Machine Learning, and the Internet of Things have become indispensable assets in daily business operations. Through the strategic adoption of these innovative technologies, businesses acquire a competitive edge, automating and streamlining industry processes with enhanced efficiency.

This transformation is reflected in enhanced site management, accelerated contract clearance processes, and elevated safety standards within construction operations. Our commitment lies in nurturing our culture of innovation and cultivating a responsible relationship with our customer insights to stay abreast of evolving consumer demands and lifestyle preferences.

To optimize operational efficiency, and overall customer satisfaction, we have established rigorous processes and systems for ensuring checks and balances. This entails:

- 1. Periodically reviewing our existing technology and infrastructure and conclusively map it with real time scenarios.**
- 2. Undertaking required updates to our technology based on the review findings.**
- 3. Conducting periodic comprehensive customer studies to capture and analyse customer feedback.**
- 4. Benchmarking against leading/ best-in class practices.**
- 5. 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 shown here:

## MARKETING

### MARKETING AUTOMATION

'Lead Nurturing' basis customer journey mapping Analytics.

### WEBSITE REVAMP

Complete techno-functional revamp of website with latest technology Personalised experience.

## LEAD MANAGEMENT

### MARKETING AUTOMATION

(Presales Module)  
SFDC-Dialer integration for inbound & outbound calls.  
Lead sourcing and integration with various channels-  
• Zapier implementation  
• Auto lead prioritization  
• Lead management reports

## BOOKING

### OPPORTUNITY TO BOOKING (SDFC SALES MODULE)

• Document management through Salesforce  
• Integration with a SAP ERP System-SAP is a single source of 'truth'  
• Inventory management  
• Booking management reports

## POST SALES AND LEASING

### BOOKING TO POSSESSION CYCLE (SERVICE MODULE)

• Customer QRC management  
• Service call recording  
• Leasing- End to end leasing process  
• Online Booking Portal.

## Digital Platforms

We prioritize the well-being of our employees and leverage technology to enhance their productivity. Our focus lies in technology initiatives that offer us competitive advantages. We have made substantial investments in developing operational digital platforms, resulting in ongoing value enhancement for all stakeholders. These include:

### CLOUD BASED

Transition of the customer care calling systems and processes to cloud based telephones instead of on - premises infrastructure.

### DESIGN SOFTWARES

Digitization of design processes through adoption of high-tech software such as Sketch-up, Revit, Autodesk Construction Cloud (ACC) rendering engine.

### NIMBLE

• To build stronger connections with clients through simplified contact management.  
• PO Based Invoice Processing  
• Project PO.  
• Project WO.  
• Non-Project PO.  
• Non-Project WO.  
• Nimble Supply Portal.

### SALES FORCE(SFDC)

• Streamlining customer relationship management, enhancing sales and marketing efforts.  
• Pre-Sales Module - Lead Management.  
• Sales Module - Opportunity Management.  
• Quotation and Booking Process.  
• SAP-SFDC Integration.  
• Case Management.  
• Standardized Email Dras.  
• Document Generation.  
• Expression of Interest - Launch Bookings.

### TEAMLEASE COMPLIANCE TOOL

• Serves as a centralized platform for comprehensive compliance.  
• Litigation tracking, and monitoring throughout the organization.  
• Incorporating modules for compliance, litigation, and licensing management.

### LASERFICHE

• Streamlines various business processes, including 24 IOM processes, CCD, MMS processes,.  
• Software change requests.  
• Investment approval processes.  
• PO approval processes (both standalone and integrated with SAP).  
• Invoice processing for projects and non-projects.

### GREENDASH

• Provides a comprehensive platform for ESG (Environmental, Social, and Governance) management.  
• Offering features such as an ESG data monitoring portal.  
• GHG emissions data accounting.  
• Evidence repository.  
• Dashboard analytics for performance monitoring.  
• Custom report generation.

### PRIMAVERA

• Used for project planning and scheduling purposes for enhanced efficiency.  
• 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.

### POWER BI

Dashboards created to monitor operational and sales efficiency.

• Sales  
• Marketing  
• Construction Progress  
• Procurement and Contracts  
• Architecture.

### OFFICE 365 PLATFORM

• MS Teams extensively used for internal collaboration, facilitating seamless communication and teamwork among employees.  
• 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 eectively handled using Teams.  
• OneDrive used for secure data sharing & collaboration.



# Impact of Technological Integration

1. SOURCING PROCESS DIGITALIZED FROM INDENT TO RFQ APPROVAL. VENDOR ONBOARDING INCLUDED

350CR

WORTH RFQS APPROVED THROUGH THE SYSTEM

750+

TOTAL RFQS HANDLED.

2. INVOICE PROCESSING ENABLED ON DIGITAL CHANNEL

36000+

INVOICES PROCESSED

3. CONTRACT MANAGEMENT IMPLEMENTED. CONTRACT DOCUMENTATION AUTOMATED WITH INTEGRATION TO SALESFORCE.

7500+

DOCUMENTS GENERATED AND APPROVED

4. INTERNAL PROCESSES AND APPROVALS ENABLED THROUGH DIGITAL WORKFLOW

55000 +

WORKFLOWS EXECUTED FOR VARIOUS DIGITALIZED INTERNAL APPROVAL PROCESSES.

5. BIM BASED DRIVEN DESIGN, QUALITY, SITE EXECUTION PROCESSES DIGITALIZED + MOBILE ENABLED

1.4L+

CHECKLISTS

38000+

SITE ISSUES

2000+

RFIS

50000+

TRANSMITTALS AND SUBMITTALS

6. EXPENSE MANAGEMENT FOR EMPLOYEES DIGITALIZED WITH ERP INTEGRATION

25000+

EXPENSE TRANSACTIONS HANDLED

8CR+

WORTH TRANSACTIONS HANDLED

7. IT HELPDESK AND SERVICES DIGITALIZED

13000+

SUPPORT TICKETS

2800+

CHECKLISTS HANDLED





# Manufactured Capital

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# Manufactured Capital

At Oberoi Realty, we believe that it is imperative to inculcate efficient and sustainable manufacturing practices to ensure the long-term resilience and competitiveness of the company in a sustainability-driven market.

Manufacturing processes in real estate are associated with considerable environmental impacts. To address these issues, it is becoming increasingly important for companies to adopt efficient and sustainable manufacturing practices that offset negative impacts while creating positive environmental and social outcomes. Some of the benefits that can be realized as a result of the adoption of sustainable manufacturing practices include cost savings, new market opportunities, the creation of green jobs reputation and enhancement of brand value.



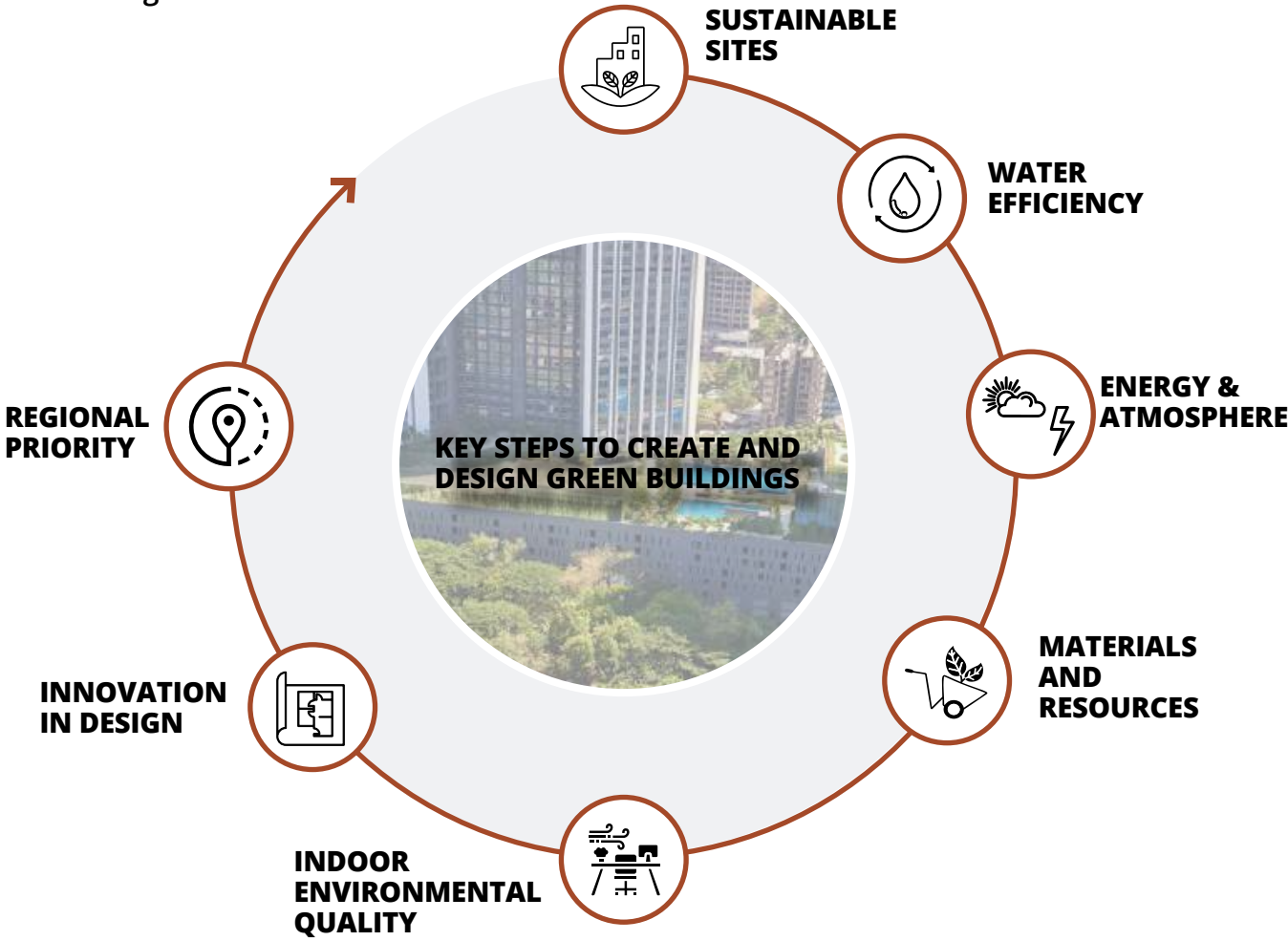


# Green Buildings

Our company has developed a considerable green building portfolio in recent years which has enabled us to reduce the Carbon footprint of our buildings and its occupants .

Our company's commitment to combat climate change is driven by our sustainable manufacturing practices and the inclusion of green building elements in our projects.. We are committed to ensure that all our new and ongoing projects to be minimum Gold rated or equivalent, under credible rating agencies like LEED (Leadership in Energy and Environment Design), IGBC (Indian Green Building Council) or equivalent.

“  
76% of our built projects are pre-certified/ certified under LEED/IGBC with minimum Gold rating level.







OUR PROJECTS THAT HAVE EITHER BEEN CERTIFIED OR PRE-CERTIFIED:

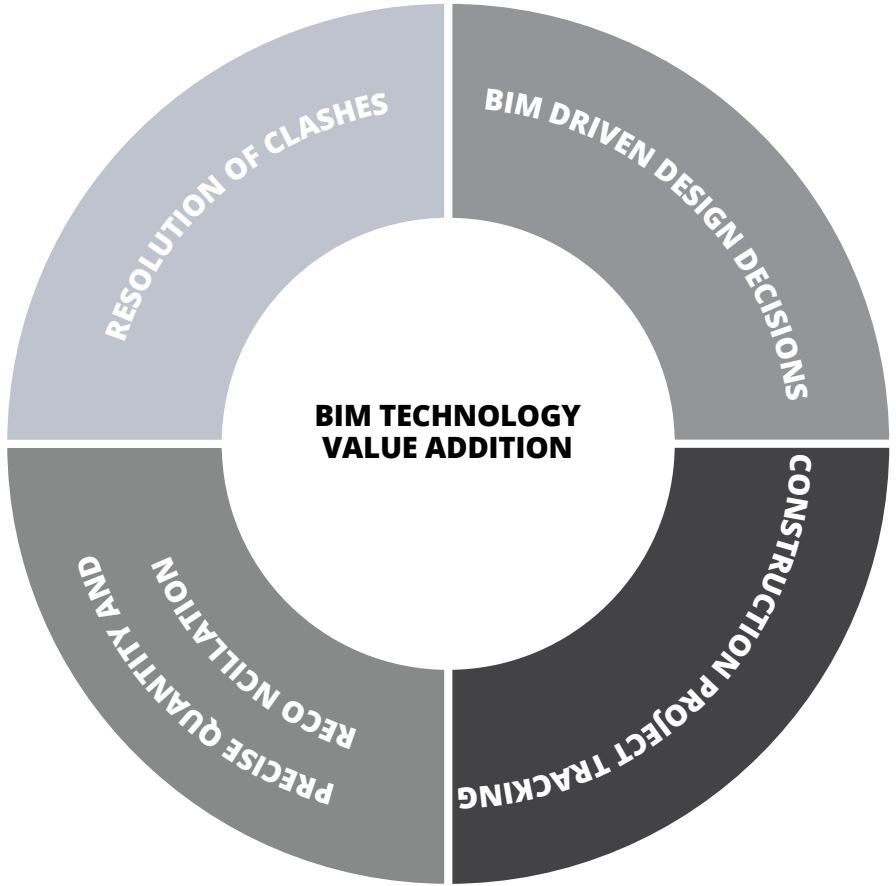
Certification Type	Certification Name	Project Name
Certified	LEED CS Gold	Oberoi International School – JVLR
	LEED O+M Platinum	Commerz-II
	LEED O+M Platinum	Oberoi Mall
Pre-Certified	LEED Platinum	Commerz-III
	LEED Gold	Three Sixty West – Residential Tower B
	LEED Gold	Three Sixty West – Mixed Use Tower A
	LEED Gold	Enigma by Oberoi Realty
	LEED Gold	Eternia by Oberoi Realty
	LEED Gold	Sky City by Oberoi Realty, Borivali – Residential Towers

Another unique sustainability highlight is our facade management system, which employs an innovative high wall-window ratio and high-performance glass. This approach provides the dual benefits of providing sufficient daylighting and ensuring that heat is not transferred indoors. We also optimize our material usage in construction by carrying out stress assessments and structural calculations. The Climate-smart aspects of our building designs are conceived through environmental studies on factors such as daylight, shadow analysis, wind load studies, heat island effect, etc. This process occurs during the concept stage of each project. The company's "Sustainable Development Policy" and "Green Building Guidelines" provide a framework for the application of the initiatives described above.

We have continued to leverage Building Information Modelling (BIM) to digitalize 'design to handover' cycle end to end covering entire ecosystem of our consultants and construction contractors. This technology has now

been rolled out to all running projects. BIM has been contributing to clash free design, optimum use of its interior space, exterior space, occupants, and associated equipment's. Site processes like project tracking, budgeting, execution, quality & Safety improvement are also enabled on mobile thereby enhancing operational efficiency.

Additionally, MIS and dashboards are being generated to provide management insights. We have expanded the usage of BIM to budgeting and estimation too. We have integrated the Virtual Reality (VR) technology during our design stage to further enhance the design of our projects. We have enabled common data environment (CDE) platform to augment BIM. This has facilitated the coordination of all our teams, including external partners for the design and construction phase of our projects. It has been institutionalized in most of the projects such as Elysian, Sky City, Commerz-III, Forestville Eternia and Enigma by Oberoi Realty.





SOCIAL INTEGRATION IN NEW BUILDINGS AND RECONSTRUCTION



Inclusive Design

- Projects incorporate universal design principles for accessibility to all, including people with disabilities.
- Mixed-use developments promote diverse communities by integrating residential, commercial, and recreational spaces.



Social Infrastructure

- Schools, healthcare facilities, and community centres are included to enhance residents' quality of life.
- Green spaces and recreational areas encourage social interaction and community activities.



Safety and Security

- Well-lit public areas and secure entry points ensure a safe living environment.
- Community policing initiatives and partnerships with local law enforcement enhance neighbourhood security.



Economic Opportunities:

- Local employment and business opportunities are generated through our construction projects.
- We prioritize hiring from the local workforce and support local suppliers and contractors.



Enhancement of Lifestyle:

- Developments offer amenities such as gyms, gardens, and entertainment areas to improve residents' lifestyles.
- Focus on creating vibrant, active communities with various recreational and wellness facilities

IMPLEMENTATION AND MONITORING

Due Diligence Checklist

- Social integration criteria are part of our comprehensive due diligence checklist, ensuring each project fosters social cohesion and inclusivity.

Planning and Development

- Social integration considerations guide site selection, design, and amenities.
- Regular assessments help us adjust strategies to enhance social outcomes.

OUR FLAGSHIP PROJECT

Oberoi Garden City, Mumbai is a testament to our commitment to social integration of :

- Features a mix of residential, commercial, retail and recreational spaces, promoting a vibrant community.
- Includes extensive green spaces and recreational facilities.
- Incorporates accessible design features for all.
- Offers an enhanced community lifestyle and connectivity to all utilities
- Houses a state-of-the-art campus of Oberoi International School.



ACTUAL IMAGE - OBEROI GARDEN CITY, GOREGAON



# Sustainable Stewardship

As stewards of the environment in which we operate, we embrace the role that our company and sector at large have to play in combating climate change and the development of the low carbon economy.



Through a host of strategic environmental and social interventions, we are able to improve our ESG performance. These include local procurement practices, increased recycling of input materials (15-20% of building material requirements met by recycled materials) and energy efficiency programs. Significant energy savings at our projects have been achieved by building envelopes like the exterior wall construction and roof construction with lower U-factor, external shading as per façade consultant design, reduced lighting power density and dimming controls provided in lobby and corridors. With respect to water stewardship, our projects are committed to both water conservation and recycling. This is reflected in projects' commitments to create water runoff recharge capacity of at least 120 cubic meters and through the installation of 250 KLD Sewage Treatment Plants at project sites to treat 100% of wastewater generated.

### On-site renewable energy generation

Some of our new construction and renovation projects are designed to generate renewable energy from Solar PV. The details of this energy generation are described below:

Construction and Renovation Project	Percentage
Percentage of projects designed to generate energy on-site	100%
Total renewable energy generation on site as percentage of total energy use for these projects	5%

### ENVIRONMENTAL STEWARDSHIP HIGHLIGHTS AT ORL



**LOW VOLATILE ORGANIC COMPOUND (VOC) PAINTS**

Use of low Volatile Organic Compound (VOC) paints, sealants and adhesives to ensure healthy indoor air quality.



**GROUND GRANULATED BLAST FURNACE SLAG (GGBFS)**

A by-product of the iron-steel industry, used in concrete mixes which improves its durability and environmental credential.



**GI/STAINLESS STEEL PIPES**

Installation of GI/ Stainless Steel pipes which are known for their long life and reusability.



**DRY WALLS**

Building drywalls to reduce energy consumption of cement, sand and water in hospitality projects.



**GYPSUM PLASTER AND CURING COMPOUND**

Usage of of chemical curing compound and gypsum plaster that enables a 60% reduction in water consumption.



**AAC BLOCKS**

Use of AAC blocks in place of conventional bricks which are fire resistant and energy efficient.

**120**  
**RUN OFF WATER RECHARGED BY PROJECTS**

**250**  
**KLD CAPACITY OF SEWAGE TREATMENT PLANT**

**100%**  
**WASTEWATER GENERATED ON SITE IS TREATED**



# Business Portfolio

Oberoi Realty has established itself as a major player in the Mumbai real estate market, with 47 completed projects located across the city.

Our company has established itself as a major player in the Mumbai real estate market, with 47 completed projects located across the city. These properties of the group and promoter group cumulatively cover about 13.65 million square feet of space and it is our company's ambition to create safer and comfortable urban spaces to meet the growing demand of our customers.

Given the success of our previous projects, our company is keen on harnessing four decades of experience and expertise to expand the geographical footprint of the company to new areas in Mumbai and areas surrounding the city. We recognize that a key aspect of maintaining the robust quality of our manufactured capital is our


harmonious relationship with key service providers, like architects, designers and contractors. Maintaining and strengthening these relationships is a priority, especially with our focus on growing our manufacturing capital as a means of continuously improving economies of scale and efficiencies.


Regularly providing customers with accurate and fair information on its manufacturing capital is prioritized by our company and this is done through quarterly project updates made publicly available on the MahaRera website. This is done as per the requirements of the Real Estate (Regulation and Development) Act 2016 (RERA) enacted by the government.

## BUSINESS PORTFOLIO

**RESIDENTIAL**



**COMMERCIAL**



**RETAIL**



**SOCIAL INFRASTRUCTURE**



**HOSPITALITY**





i) **Oberoi Garden City - Goregaon**

The company's flagship mixed-use project is located in the western suburbs of Mumbai, Goregaon (East), next to the Western Express Highway and with a view of Aarey Milk Colony. It is home to this integrated development spanning over 83 acres. The distance between the development and the international airport is about 5 km.

ii) **Eternia and Enigma by Oberoi Realty**

Two neighboring land parcels, each of roughly 9 acres, are being developed by Oberoi Realty in Mulund (West), one

of Mumbai's Central Suburban areas. The project consists of two upscale residential high-rise towers called Enigma and Eternia. The project location is located on LBS Marg, with views of the Eastern Express Highway to the east and Yeoor Hills and Borivali National Park to the west. This project, which is Oberoi Realty's first in the eastern suburbs of Mumbai, offers different sizes of 3 BHK and 4 BHK layouts.

iii) **Sky City by Oberoi Realty**

An estimated 25 acres of property at Borivali East is being developed by Oberoi Realty, with a total projected carpet

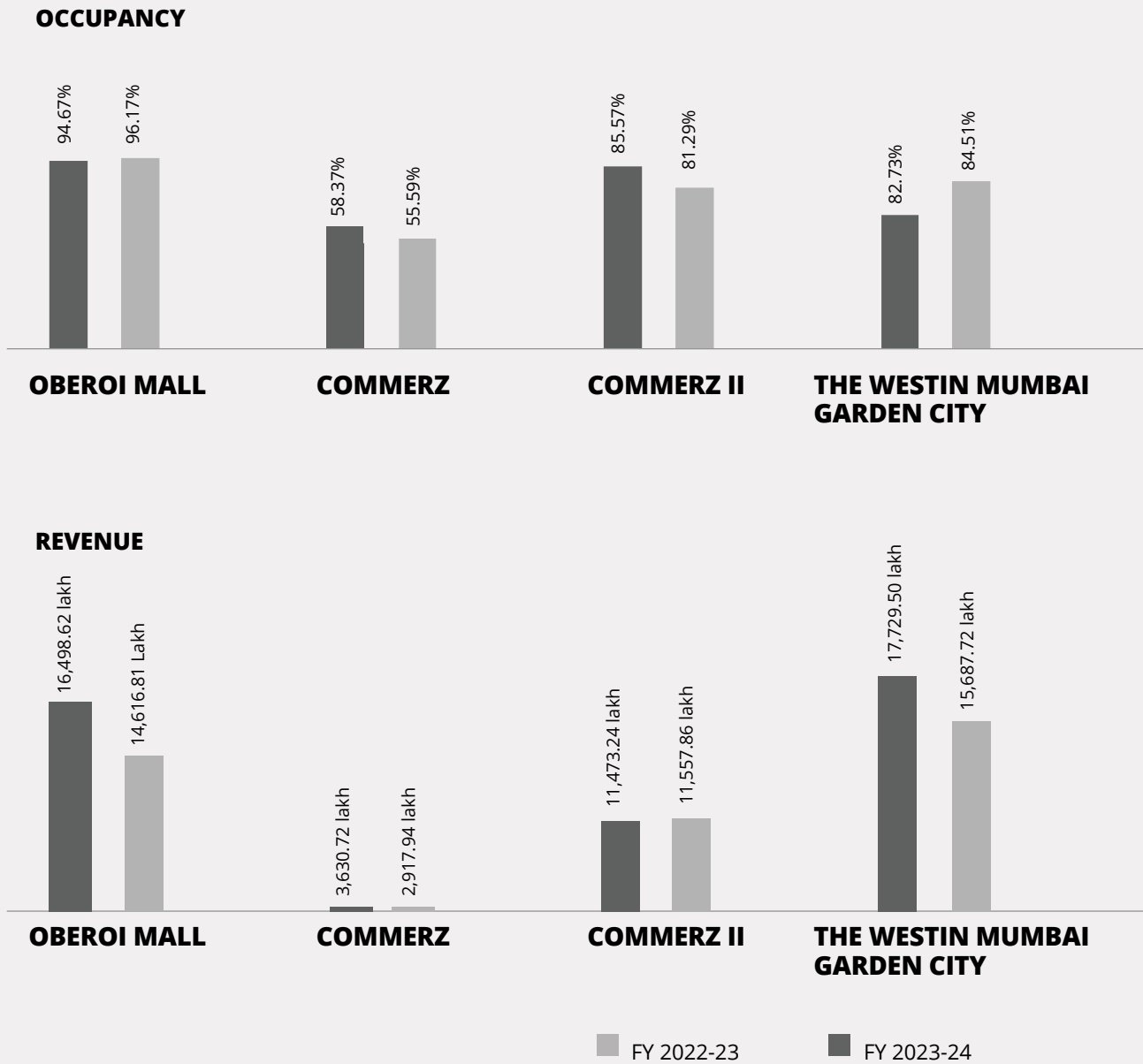
area of 4 million square feet. Located in Borivali East, off the Western Express Highway, Borivali this project location is well connected to the rest of Mumbai through surrounding transport infrastructure.

iv) **Forestville by Oberoi Realty**

Being developed on approximately 18 acre land parcel at Kolshet, Thane with an estimated total carpet area of about 1.8 million sq.ft. The project is inspired by the principles of Biophilia that highlight the elements of nature, air, water and sunlight offering a boost in physical, mental and cognitive health.

v) **Three Sixty West**

Located on the Annie Besant Road in Worli, Three Sixty West is a mixed-use project made up of two high-rise towers. It was created by a joint venture business. At the time of conception, the goal of this project was to create a global icon in the city of Mumbai.



**TOTAL RESIDENTIAL UNITS SOLD WITH SALES VALUE**

**ELYSIAN**



Cumulative units sold:  
**571**

Total Sales Value:  
**4,48,243.46 lakhs INR**

Revenue till FY 2023-24:  
**1,98,235.32 lakhs INR**

**ETERNIA**



Cumulative units sold:  
**796**

Total Sales Value:  
**2,05,215.50 lakhs INR**

Revenue till FY 2023-24:  
**2,04,317.49 lakhs INR**

**ENIGMA**



Cumulative units sold:  
**472**

Total Sales Value:  
**2,13,943.09 lakhs INR**

Revenue till FY 2023-24:  
**2,13,051.22 lakhs INR**

**SKYCITY**



Cumulative units sold:  
**2,367**

Total Sales Value:  
**6,76,858.49 lakhs INR**

Revenue till FY 2023-24:  
**5,51,152.52 lakhs INR**

**FORESTVILLE**



Cumulative units sold:  
**136**

Total Sales Value:  
**24,794.84 lakhs INR**

Revenue till FY 2023-24:  
**1,073.39 lakhs INR**

**THREE SIXTY WEST**



Cumulative units sold:  
**11**

Total Sales Value:  
**84,915 lakhs INR**

Revenue till FY 2023-24:  
**84,915.03 lakhs INR**





# Natural Capital

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# Natural Capital

Compliance with applicable environmental regulations is an important aspect of Oberoi's value creation model.

**6157**  
TREES PLANTED IN  
FY 2023-24 WITH A  
SURVIVAL RATE OF  
100%<sup>35</sup>



ACTUAL IMAGE - ENIGMA BY OBEROI REALTY, MULUND

Accelerating climate change and heightened environmental concerns around issues like pollution, natural resource depletion and improper waste management have considerable impacts on the real estate sector's operations and investments. As a result of the increased occurrence of extreme weather events, the assets of companies in this sector are facing escalating risks, ranging from insurance-related costs and property damage to market volatility and regulatory pressures. These risks, paired with evolving customer and investor expectations make it crucial for real estate companies to adopt comprehensive sustainability strategies to address environmental risks while capitalizing on opportunities to promote sustainable value creation.

As responsible stewards of the environment in which we operate, low-carbon transition, limited reliance on freshwater consumption, emission control, value extraction and leveraging from waste, opportunities in the circular economy, and biodiversity preservation are the cornerstones of our approach to managing natural capital.

The company has a sophisticated performance monitoring mechanism to track compliance and technological advancements and is glad to announce that there were no violations/lapses with respect to environmental regulations reported in the last year<sup>36</sup>.

Oberoi Realty's environmental ambitions go far beyond meeting compliance requirements. One of our major strategies to conserve and enhance the ecosystems around our project sites is the transplantation and replantation of trees.

Another key component of our stewardship strategy is the company's management of its environmental footprint and the identification of environmental risks associated with operations. To accurately monitor key performance indicators, the Westin Mumbai Garden City has implemented an environmental dashboard solution that compiles data on key metrics on water, waste, energy and emissions, aligned with SRO regulations. This dashboard allows for real-time monitoring of data and provides insights on how the company can improve its operational eco-efficiency.

The identification and management of environmental risks are essential for business continuity and building resilience. This especially holds in the context of climate change, which is exacerbating extreme climate events, both in terms of frequency and severity. We conduct Environmental Impact Assessments across all our locations at the design stage, which has helped us mitigate environmental risks' impacts. Each risk identified is covered under a disaster management plan and based on the risk assessments, action plans are developed to address specific risks.

For our operations, water scarcity, air pollution and Greenhouse emissions have been identified as critical environmental risks. We are also cognizant of the impacts caused by the company's value chain and have taken steps to embed ESG practices into the company's supply chain management practices. This includes the vetting of suppliers' based on explicit ESG criteria during onboarding, such as the integration of an Environmental Management System, compliance with environmental regulations and decarbonization strategy.



<sup>35</sup>GRI 305-5, <sup>36</sup>GRI 2-27



# Environmental Governance

Our EMS framework serves as a structured framework to systematically manage environmental impacts, mitigate risks, and drive continual improvement in our environmental performance.

## MANAGEMENT REVIEW AND CONTROL PROCESS

### ROBUST AUDIT MECHANISM

3 INTERNAL AUDIT AT EVERY SITE

1 EXTERNAL AUDITS AT EVERY SITE

### QUARTERLY MANAGEMENT REVIEW MEETINGS:

- ➔ ESG BOARD COMMITTEE LEVEL
- ➔ ESG STEERING COMMITTEE (HODS) LEVEL
- ➔ PROJECT SITE LEVEL

At Oberoi Realty, we recognize the critical importance of environmental stewardship in the real estate industry. As part of our commitment to sustainability, we have embarked on the implementation of an Environmental Management System (EMS) aligned to ISO 140001:2015 across our operations.

We have developed a comprehensive Environmental Sustainability Policy that outlines our commitment to sustainability, compliance with applicable laws and regulations, and the integration of environmental considerations into our business practices. All applicable projects undergo Environmental Impact Assessment during the pre-construction stage. During construction, we ensure our contractors adhere to applicable environmental laws and regulations throughout their operations at all our projects. We are implementing operational controls and management procedures to effectively manage and mitigate environmental risks. This includes adopting best practices in energy efficiency, water conservation, waste management, and pollution prevention throughout our projects and facilities.

In accordance with our Environmental Sustainability Policy, our objective is to ensure that all our buildings achieve a minimum Gold rating certification from reputable external green rating systems, like Indian Green Building Council (IGBC), Leadership in Energy and Environmental Design (LEED) or equivalent.

We are committed to managing and reducing waste effectively across our operations including under-construction and leased assets, we aspire for zero waste to landfill. We have provided dedicated bins for wet waste, dry waste and plastic waste at all our leased assets to ensure segregation of waste at source. We have further tied up with authorized waste recyclers to collect and treat the segregated waste. We provide dry and wet waste bins to encourage residents of our handed over properties to segregate waste at source. We provide a dedicated OWC (Organic Waste Converter) across all our projects. We share guidelines, training, newsletters to ensure that property managers and tenants are updated on emerging best practices and regulatory developments.

Building upon our understanding of environmental impacts, we have established measurable objectives and targets to address priority areas for improvement. These objectives are aligned with our sustainability goals and reflect our ambition to reduce our environmental footprint.

By implementing an EMS, Oberoi Realty aims to not only minimize our environmental footprint but also create long-term value for our stakeholders. Through continuous innovation, collaboration, and engagement, we are committed to advancing sustainability across our organization and contributing to a greener, more resilient future.

We have rolled out Green Dash, an online ESG platform, that uses AI/ML rules to automate data capture and reporting while delivering actionable insights. Green Dash helps us visualize our portfolio and maximize our impact with real-time internal benchmarking, risk flagging, and identifying high-Rol opportunities for sustainability.

“ We are using Green Dash to capture over a million data points annually to facilitate asset and operational optimization for environmental and financial performance.





# Material Management

Oberoi Realty strives to achieve its resource efficiency by increasing the share of recycled input material in the total material consumption and by use of climate- smart materials.

Resource scarcity, driven by overconsumption, population growth and inefficient management of resources poses a significant environmental challenge with considerable consequences. As a result of demand for finite resources outpacing their availability, companies are confronted with material shortages that impede their operations. With demand for such resources and materials projected to increase in coming years, this scarcity of resources will only be exacerbated. To address these pressing issues, strategic interventions in the areas of circular economy practices, sustainable sourcing and investment in innovative technologies, among others will be key to mitigate the impacts of resource scarcity and to build long-term resilience.



**OBEROI REALTY HAS ADOPTED VARIOUS STRATEGIES TO ADDRESS THE RISKS ASSOCIATED WITH RESOURCE SCARCITY. SOME OF THEM ARE:**

## REGIONAL MATERIALS

We promote use of materials which are manufactured/ processed regionally within 400km distance of the project sites.

## USE OF PRODUCTS WITH RECYCLED CONTENT<sup>37</sup>



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.



We promote use of UPVC, Steel & Aluminum with recycled content in projects wherever feasible.



Replacement of cement to the extent of 40-70% as per the concrete mix design requirement with Ground Granulated Blast Furnace Slag (GGBS), has enabled a reduction of approximately 50% of carbon emissions.

## USE OF CLIMATE-SMART MATERIALS



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 less than 5%. Broken blocks from internal as well as external sources have been recycled and reused for back filling and surface preparation.

<sup>37</sup>GRI 301-2  
ESG REPORT 2023- 2024



# Energy Consumption

Oberoi Realty recognizes its responsibility towards optimization of energy usage and has increased the share of renewable energy in the energy mix and adopted various energy efficiency and saving initiatives.

14.10%

RENEWABLE ENERGY  
CONSTITUTION OF TOTAL  
ENERGY CONSUMPTION

TOTAL ENERGY INTENSITY<sup>38</sup>

0.000003

PER RUPEE OF TURNOVER

The ongoing global energy crisis is a concern for society and industries, exacerbated by factors like supply chain disruptions, geopolitical tensions, and the lingering effects of the pandemic. Transitioning away from non-renewable energy sources like fossil fuels has been recognized as the need of the hour because of their significant contribution to climate change and environmental degradation. Reliance on these energy sources also hampers efforts to achieve sustainability goals. There is a growing imperative for both countries and industries to accelerate the adoption of renewable energy, invest in clean energy infrastructure and enhance energy efficiency measures to facilitate the low-carbon transition.

As part of our commitment to conduct business responsibly, several steps have been taken by the company to optimize its energy mix and usage. This has been done by increasing the share of renewable energy in the energy mix and adopting various energy efficiency/ saving initiatives and programs.

Operational renewable energy

In furtherance of our commitment to positive environmental impacts, In FY 2023-24, renewable energy accounted for 14.1% of our total energy consumption, as compared to 9% in FY 2022-23.

Energy saving and energy efficiency Initiatives/ Programs

Apart from the increased adoption of renewable energy, we have continued existing initiatives and programs around responsible energy usage and have also launched some new programs in this regard. In FY 2023-24, optimization of energy usage has resulted in savings of 2,42,161kWh<sup>40</sup>.

ENERGY CONSUMPTION<sup>39</sup>

Total energy consumption	Unit	FY 2022-23	FY 2023-24	Target for FY 2023-25
Total non-renewable energy consumption	GJ	1,66,182.05	1,30,463.14 ▼	5% Reduction
Total renewable energy consumption	GJ	17,018.60	21,409.59 ▲	



ACTUAL IMAGE - WESTIN MUMBAI GARDEN CITY, GOREGAON

<sup>38</sup>GRI 302-3, <sup>39</sup>GRI 302-1, <sup>40</sup>GRI 302-4 and GRI 305-5



“We conduct energy efficiency training for employees, contractors and workers as part of our Environment, Health, and Safety (EHS) training plan.

## ENERGY SAVING AND ENERGY EFFICIENCY INITIATIVES/PROGRAMS



**Usage of Harmonic Systems (wave frequency distortion) to reduce power consumption.**



**High-performance double glass glazing and windows system minimizes heat absorption and reduces the load on air conditioning and energy requirement for cooling.**



**Installation of rooftop solar PV panels to support approximately 18-20% of common area load and reduce the dependency on grid electricity.**



**Use of High tension (HT) transformers to reduce energy losses in commercial buildings.**



**Replacement of conventional lamps with energy-efficient lighting fixtures such as T5, LEDs and CFLs across projects has resulted in increased energy efficiency and reduced consumption.**



**The use of the cutting-edge technologies at Westin Mumbai Garden City such as key cards, fan control units and lighting control units in all rooms, along with the installation of motion and daylight sensors and energy-efficient LEDs has resulted in overall energy savings of 157,736 KWh annually.**



**Water-cooled chillers and VRF systems are used in HVAC for energy efficiency. VRF systems, with one outdoor unit for multiple indoor units, need fewer electrical connections, reducing material use and short circuit risks. Individual controls and inverter allow VRF units to operate only when needed, significantly saving energy.**



**Collaborating with customers to reuse linen and terry at hotels, which reduces energy and water consumption associated with daily laundering.**



# Emission Reduction

The company’s strategy is centered around the increased adoption of renewable energy and the expansion of green spaces through tree plantation and transplantation programs.

12.41%

REDUCTION IN SCOPE 1 AND 2 EMISSIONS COMPARED TO FY 2022-23

0.000001

PER RUPEE OF TURNOVER TOTAL EMISSION INTENSITY<sup>44</sup>

The increasing threat of greenhouse gas emissions and climate change demands concerted efforts from governments and industries alike. The real estate sector finds itself at the intersection of both cause and consequence of climate change - 39% of annual GHG emissions can be attributed to the real estate sector (28% from operations and 11% from materials and construction processes). On the other hand, the sector is also heavily impacted by these environmental shifts. Rising sea levels, extreme weather events and changing temperature patterns pose major physical threats to real estate assets and translate into increased insurance costs, property damage and diminished market value of assets.

Oberoi Realty recognizes its role in addressing this complex global issue and has taken several proactive measures to enhance its operations' resilience and sustainability while contributing to global climate action. In FY 2023-24, we have also adopted a long-term target to support our emission reduction initiatives.

“  
We have committed to achieve Net Zero by 2040 for our Scope 1 and 2 Emissions.

## SCOPE 1 AND 2 EMISSIONS

Emission	Unit	FY 2022-23	FY 2023-24	Target for FY 2023-24
Scope 1 <sup>41</sup>	MTCO2e	925	▲ 3,985.68 <sup>42*</sup>	28,962.65
Scope 2 <sup>43</sup>	MTCO2e	29,562	▼ 22,719.02	(5% reduction)

<sup>41</sup>GRI 305-1,<sup>42</sup> We have included fugitive emissions in our reporting of FY 2023-24, thus the increase in emissions, <sup>43</sup>GRI 305-2,<sup>44</sup>GRI 305-4. OBEROI REALTY

## Scope 3 Emissions<sup>45</sup>

In the reporting year, we initiated the estimation of our Scope 3 emissions for 13 categories as relevant to our operations. Data collected and under assessment pertains to all our leased assets and construction sites. We will report our Scope 3 Emissions in our ESG Factbook FY 2023-24 subsequently.

## Other Air Emissions<sup>46</sup>

We strive to minimize other significant air emissions to ensure healthy air quality in areas of operation 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 tyre wash facility and road cleaning, installation of sprinklers, use of sound barriers in the construction sites etc. Further, we prioritize the usage of low Volatile Organic Compound (VOC) paints, sealants and adhesives to ensure healthy indoor air quality. Detailed information on our Other Air Emissions is available of page 90 and 91 of our Annual Report FY 2023-24.



DUST SUPPRESSION MIST CANNONS AT CONSTRUCTION SITES

<sup>45</sup>GRI 305-3, <sup>46</sup>GRI 305-7  
ESG REPORT 2023- 2024



# Physical and Transition Climate Risk Assessment

We are dedicated to enhancing our ESG performance. To achieve this, we've integrated ESG performance indicators into our annual goals, linking our Environment & Sustainability Lead's and some of operation/project teams' employees' performance and compensation to sustainability objectives within their specific functions, departments, and operations. We are also incorporating climate resilience into our procurement, operations, and project handovers. Furthermore, executive remuneration is also tied to the achievement of key targets related to material issues.

In response to the urgent need to address climate-related risks, especially those in the real estate industry, we have recognized the importance of integrating climate risk assessment and disclosure into our strategic decision-making processes. Our inaugural TCFD-aligned report is in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). We undertook a TCFD gap assessment to evaluate our standing, and systematically incorporated climate risk into our governance, strategy, Enterprise Risk Management processes as well as environmental targets. We believe that this report will showcase our commitment to enhancing our resilience to climate risks, and capitalizing on associated opportunities, reinforcing our journey towards a more sustainable real estate practice.

### Governance

Our climate governance involves oversight at both Board and Management levels. Our ESG & CSR Board Committee, led by the Chairman & Managing Director, is the apex committee within the firm to direct and monitor our actions related to climate risks and opportunities. The committee convenes quarterly to evaluate performance and track progress towards key ESG objectives. Management collaborates closely with the Board to systematically identify and integrate climate risks into decision-making processes, aiming to mitigate risks and leverage sustainable opportunities.

The Committee assists the Board in overseeing all CSR and ESG performance, including climate change impacts, natural resources conservation, and supply chain sustainability. This includes defining strategic goals, assessing climate-related risks, and driving overall ESG and sustainability aspirations. It also entails reviewing progress against ESG goals, assessing the materiality of key ESG risks, and identifying long-term business opportunities based on such risks. Additionally, the Committee drafts key long-term sustainability opportunities and ESG policies

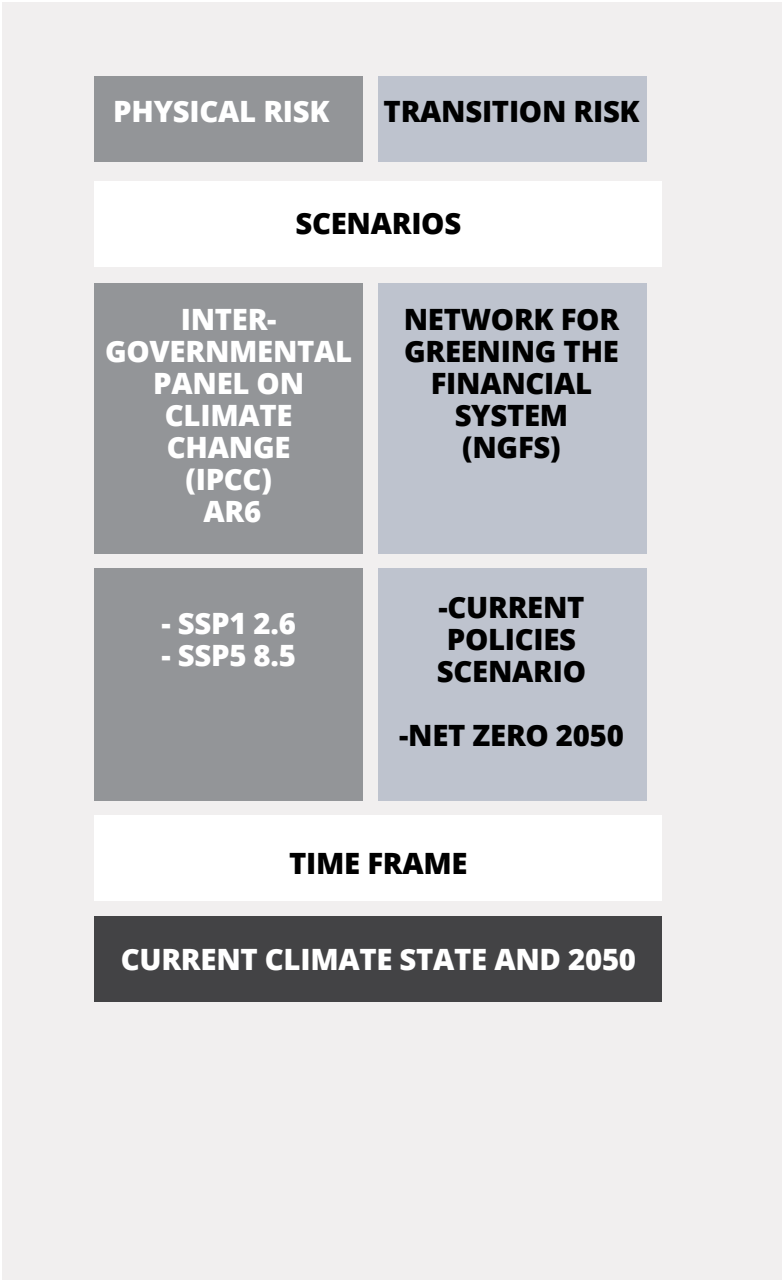
for the Board and conducts other functions related to these responsibilities as requested. At the Management level, the CRO is responsible for monitoring all processes pertaining to climate risks and opportunities.

### Strategy

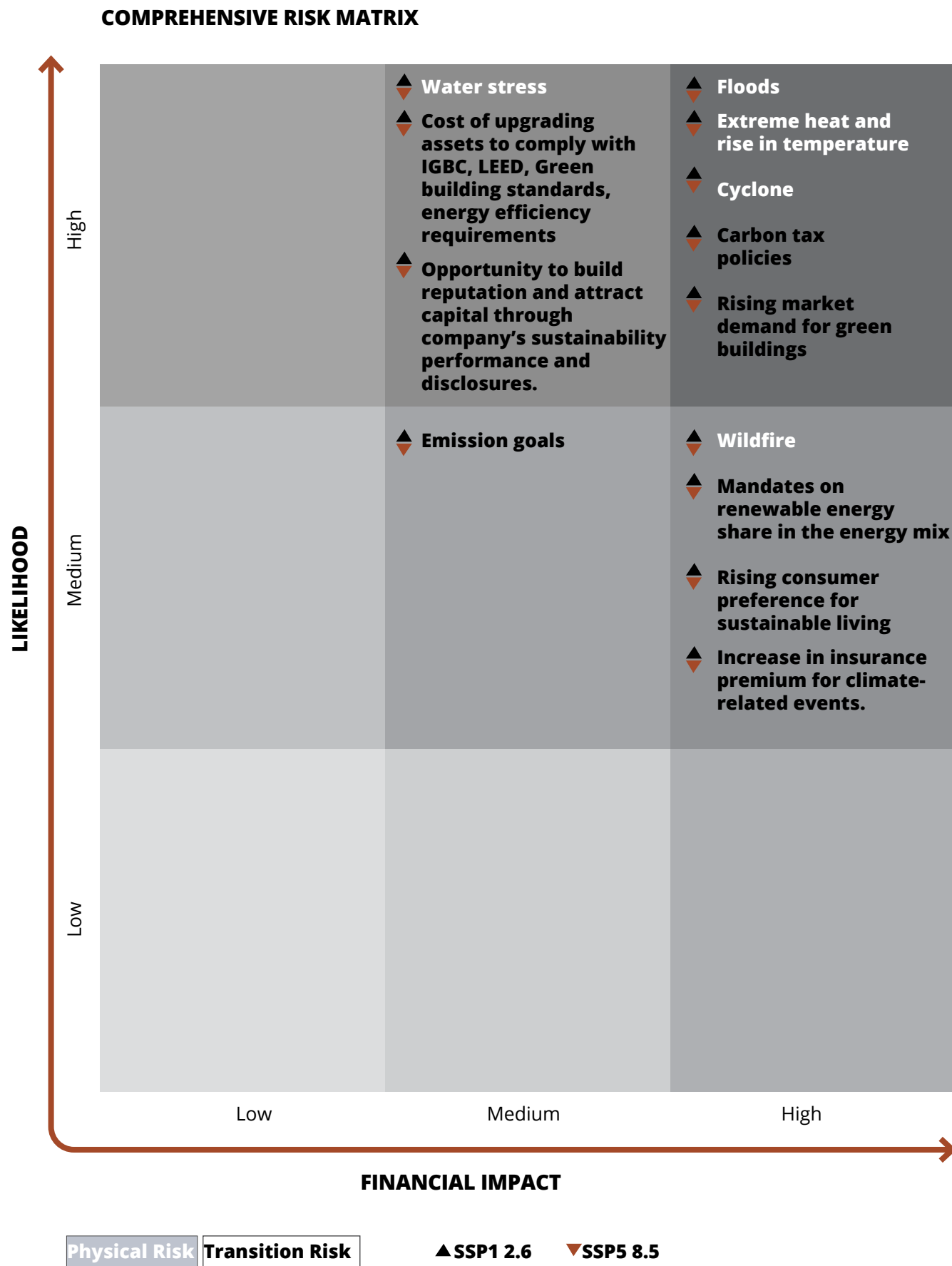
Our strategic planning integrates climate-related risks to align with long-term sustainability goals. This includes anticipating and mitigating physical risks such as floods and wildfires, as well as transition risks that arise from shifts towards a low-carbon economy. We use data-driven scenario analysis and planning to address these risks and comply with Task Force on Climate-related Financial Disclosures (TCFD) guidance. Our assessments consider climate scenarios from the Intergovernmental Panel on Climate Change (IPCC) and the Network for Greening the Financial System (NGFS) to develop proactive measures for adapting to changing environmental conditions and ensuring business resilience.

“

*Our Head - Environment & Sustainability Lead's key goals are linked to achieving the company's ESG aspirations and goals including setting roadmaps and strategies to monitor and achieve climate change ambitions.*







### Key Physical Risks and Impacts Identified

We have identified flood and heat stress as key physical risks for our business,

### Transition Risk Assessment

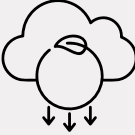




The real estate sector recognizes the need to transition to low-carbon policies in response to climate risks. This involves sustainable building practices, energy-efficient technologies, and reducing reliance on fossil fuels. At ORL we believe that embracing this transition can drive the global shift to a low-carbon future while safeguarding long-term viability and resilience. We have identified the most critical transition risks to our business, along with the detailed business and financial impacts they pose for ORL in our TCFD Report.

### Risk Management

The integration of climate risks into our real estate Enterprise Risk Management framework is essential for fortifying our resilience in the face of environmental challenges. This involves systematically assessing climate risks across our properties and portfolios and identifying vulnerabilities and opportunities for adaptation and mitigation, such as extreme weather events, sea level rise, regulatory changes, and shifting market dynamics. Oberoi Realty conducts comprehensive climate risk assessments, including scenario analysis, and implements sustainable development initiatives such as green building designs and water conservation measures to mitigate climate risks and contribute to environmental stewardship and community resilience.

A detailed overview of our mitigation and adaptation measures are part of our TCFD Report, which can be accessed here on our corporate website: <https://www.oberoirealty.com/>

### OUR KEY TARGETS

Indicator	Our Targets
 <p>Emissions reduction</p>	Achieve net-zero GHG Emissions (Scope 1 and 2) by 2040
 <p>Green Certification</p>	100% Green Certified Projects (Minimum Gold)
 <p>Water positivity</p>	Achieve Water positivity by 2030
 <p>Zero waste to landfill</p>	Achieve Net Zero Waste to Landfill by 2030
 <p>Sustainable Land Use</p>	No Net Deforestation



# Water Stewardship

Oberoi Realty’s approach to water stewardship involves minimizing the company’s reliance on freshwater and maximizing the potential of process water through reuse and recycling.

Water scarcity and quality degradation are pressing global issues driven by a number of factors including population growth, urbanization, industrialization and climate change. Projected increases in demand for freshwater in the years to come will put a massive strain on the planet’s limited freshwater resources, making it crucial to address this issue with urgency.

Real estate is a water-intensive industry, requiring substantial volumes of water for construction, landscaping and operational needs. However, the sector also has a vital role to play in alleviating the global water crisis by implementing green building practices and responsible development practices.

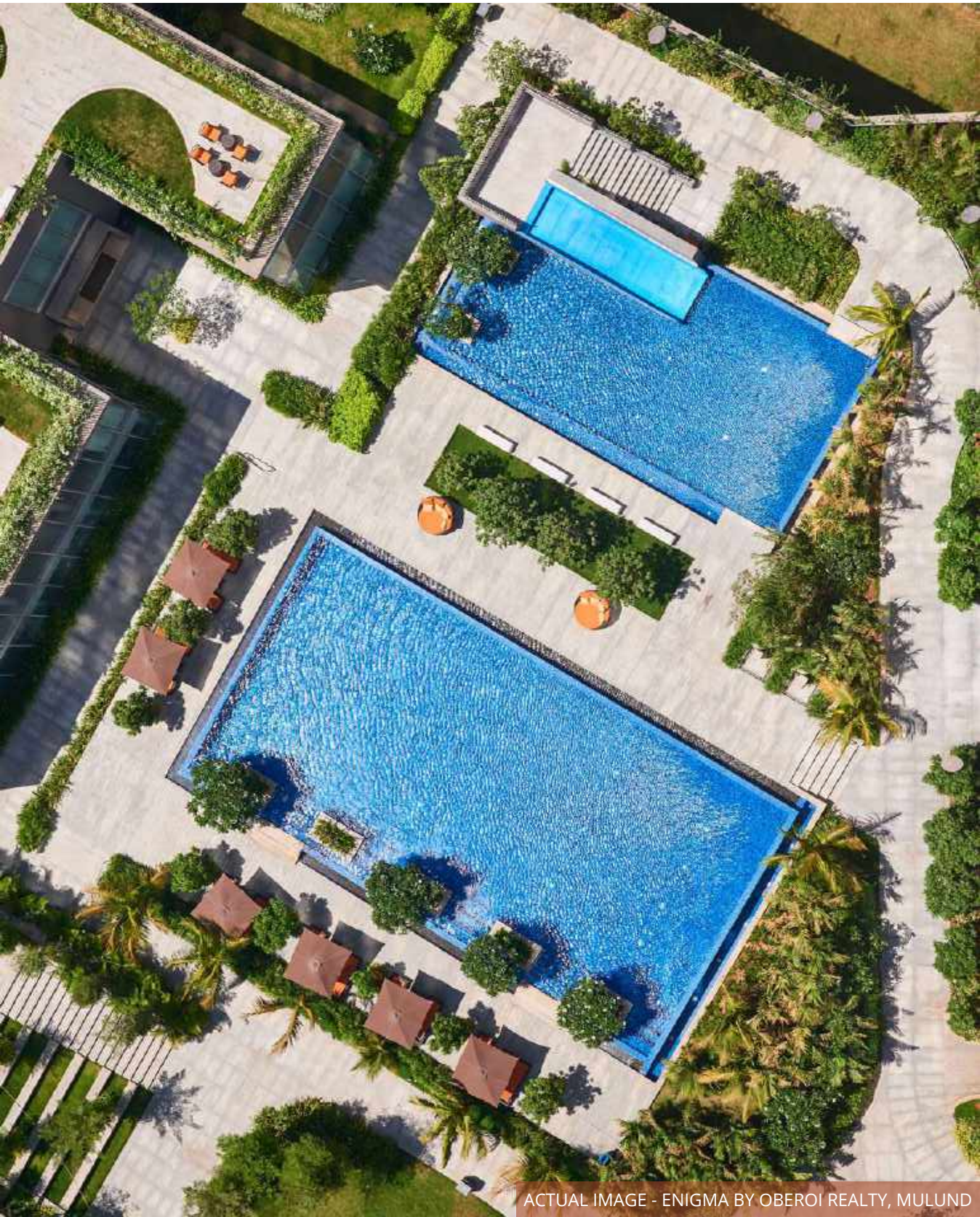
TOTAL WATER INTENSITY  
**0.000003**  
PER RUPEE OF TURNOVER

“  
*In furtherance of our commitment to water stewardship, we have committed to achieving Water Positivity by 2030.*

### WATER WITHDRAWAL AND CONSUMPTION

Water Usage	Unit	FY 2022-23	FY 2023-24	Target for FY 2023-24
Water withdrawal <sup>47</sup>	Kl	5,41,806	1,57,029 ▼	
Water Discharge <sup>48</sup>	Kl	4,189	4,054 ▼	
Total net water consumption <sup>49</sup>	Kl	5,37,617	1,52,975 ▼	4,83,855 (5% reduction)

<sup>47</sup>GRI 303-3, <sup>48</sup>GRI 303-4, <sup>49</sup>GRI 303-5





“Our hospitality projects have committed to reducing the water intensity of operations by 15% by the year 2025 (against a 2016 baseline). This will be done by installing low-flow showerheads, recycling STP water in cooling towers and installing drip irrigation measures for gardening, among other measures.

## INITIATIVES TO OPTIMIZE WATER CONSUMPTION<sup>50</sup>:

### CONSTRUCTION PHASE:



Usage of a chemical curing compound instead of water and gypsum plaster, enabling a 60% reduction in water consumption.

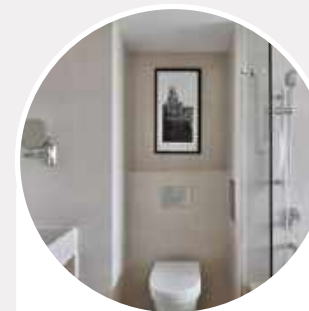


Adoption of the latest technology in sewage treatment plants i.e. a compact and efficient membrane bioreactor in all of Oberoi Realty's projects to provide the best quality of water post-treatment, allowing for its usage in domestic activities like gardening, cleaning and flushing as well as in cooling towers in commercial buildings. These STPs are capable of recycling upto 720 kL of water per day and has enabled the company to further its commitment to Zero Liquid Discharge<sup>51</sup>.

### OPERATION PHASE:



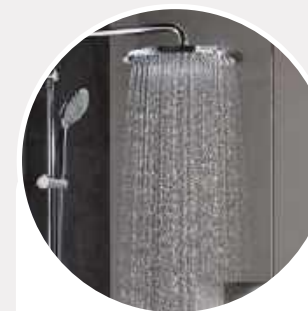
Rainwater harvesting has been undertaken at Oberoi Realty's project sites, channeling excess rainwater into recharge pits to promote groundwater recharge.



In the Westin Mumbai Garden City, minimum water levels are maintained in cisterns and the minimum water pressure levels are adjusted, resulting in considerable water savings.



Installation of sensor-based taps, which reduce water wastage compared to a conventional flushing system.



Installation of water-efficient and noise-reducing fittings in all residential buildings, offices and malls, a step which is estimated to save 2.5 liters of water per flush and 40-50 liters of water usage per minute of usage of faucet/shower head.



Daily water savings of 3000 to 4000 liters have been realized through the installation of sensor-based taps in Oberoi Mall.

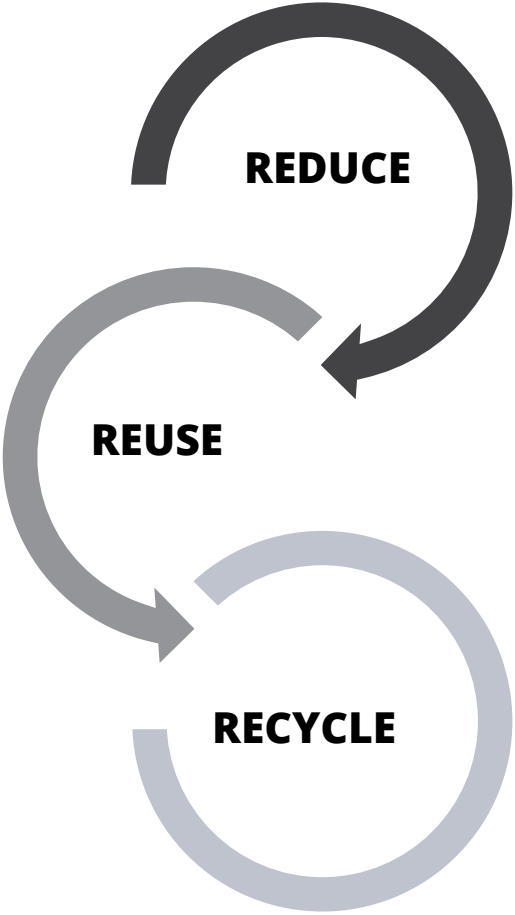
<sup>50</sup>GRI 303-1, <sup>51</sup>GRI 303-2



# Waste Management

‘Minimization of waste generated’ is a key consideration during the selection of resources, technologies and processes to carry out operations.

## OUR 3R APPROACH TO WASTE MANAGEMENT



Driven by rapid urbanization and unsustainable consumption patterns, waste management is a growing global concern, posing significant environmental, social and economic challenges. Burgeoning waste levels lead to pollution of ecosystems and adverse impacts on public health and quality of life. The real estate sector has an important role to play in shaping waste management practices and outcomes. Waste is generated throughout the life cycle of real estate products, from construction and demolition activities to operations and tenant activities. Positive change can be driven through sustainable design, construction and operation practices, promoting resource use efficiency and recycling and reuse to maximize value throughout the built environment.

The company strives to move beyond compliance and towards industry leadership in waste management<sup>52</sup>. Management of construction waste is critical to real estate and we are committed to proper segregation and disposal of construction and demolition waste generated from our operations. In this light, Oberoi Realty has implemented construction waste management procedures across all project sites which are managed by designated focal point within the company. For each project, waste collection points have been established with clear demarcation for different waste types like debris, wood, plastic, metal, etc. It is ensured that an adequate number of skips and/or wheel bins are made available across all sites. Adequate checks are in place to ensure that segregation of waste and recycling practices are followed as per compliance requirements of regional regulatory authorities. Across our hospitality operations, we also provide for water bottling plants to eliminate single use plastic bottles.

Oberoi Realty also has processes in place for the effective management of biodegradable waste. Organic waste composters (OWCs) have been installed at almost all operational sites, and the collection of waste through these composters has resulted in the generation of approx 4580 kg of compost in FY 2023 - 24. This compost serves as a natural fertilizer and aids in improving soil health of project sites and their surroundings<sup>53</sup>.

Other types of waste, like e-waste and used oil, are disposed through vendors authorised by the regional SPCB.

100%

HAZARDOUS WASTE HAS BEEN RECYCLED THROUGH AUTHORIZED RECYCLERS AS PER THE APPLICABLE RECYCLING NORMS AND LAWS.

“

We are committed to continued reduction of waste generated across our operations. Furthermore, we have taken a target to achieve Zero Waste to Landfill by 2030.

90%

INCREASE IN TOTAL AMOUNT OF WASTE RECYCLED BETWEEN FY 2022-23 AND FY 2023-24

### TOTAL WASTE

Waste	Unit	FY 2022-23	FY 2023-24	Target for FY 2023-24
Total waste generated <sup>54</sup>	Metric tonnes	1,160.30	2,44,038.90*	Enhance waste data monitoring for 100% coverage
Total waste recycled <sup>55</sup>	Metric tonnes	149.6	1,465.05 ▲	
Total waste reused	Metric tonnes	48.23	1,40,910.54 ▲	
Total waste disposed <sup>56</sup>	Metric tonnes	934.33	1,03,128.37 ▲	
Waste landfilled	Metric tonnes	844.01	1,03,128.36 ▲	

\* Increase in waste generation data in FY 2023-24 is due to improvement in data monitoring and recording.

<sup>52</sup>GRI 306-1, <sup>53</sup>GRI 306-2



# Biodiversity

At Oberoi Realty, we prioritize biodiversity considerations in our site selections and operations.

6157

TREES PLANTED IN  
FY 2023-24

0

SITES IN ECO-SENSITIVE  
OR PROTECTED ZONES

As part of this commitment:

**1. Environmental Impact Assessments:**

We conduct Environmental Impact Assessments at all applicable project sites as required by the Ministry of Environment, Forest, and Climate Change (MOEFCC) regulations.

**2. Operational Restrictions:**

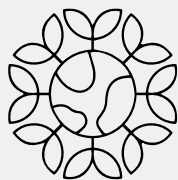
We abstain from conducting operational activities within notified eco-sensitive zones, World Heritage sites, and IUCN (International Union for Conservation of Nature) Category I-IV protected areas.

**3. No Net Deforestation:**

We are committed to practicing “No Net Deforestation” across all operations.

STRATEGIES TO MINIMIZE OUR IMPACT ON SURROUNDING BIODIVERSITY

SUPPORT  
BIODIVERSITY  
INITIATIVES



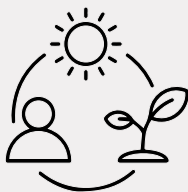
Adhere to and support appropriate biodiversity and conservation initiatives and regulations.

PROMOTE  
AWARENESS



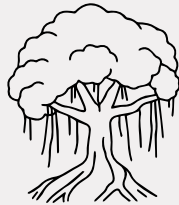
Foster awareness of biodiversity and conservation issues among our employees, customers, suppliers, and other stakeholders.

ECOSYSTEM  
RESTORATION



Encourage and promote the restoration of ecosystems, especially in areas where our businesses operate.

SUSTAINABLE  
LANDSCAPING



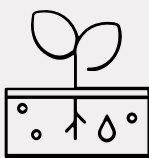
Use native and drought-tolerant species in landscape design while minimizing the use of turf in our developments.

POST-OCCUPANCY  
STRATEGIES



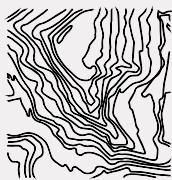
Implement post-occupancy strategies such as rainwater harvesting pits, stormwater drains with filtering media, and retaining vegetation to mitigate soil erosion and control sedimentation.

EROSION AND  
SEDIMENTATION  
CONTROL



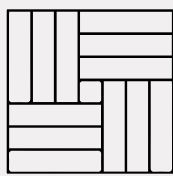
Develop and implement erosion and sedimentation control plans during construction to reduce negative impacts on the site and its surroundings.

NATURAL  
TOPOGRAPHY  
PRESERVATION



Minimize disturbances to the natural topography of the site, promote local habitat, and enhance biodiversity to reduce long-term environmental impacts

HEAT ISLAND  
REDUCTION



Design strategies to reduce heat islands by using light-coloured pavers/high SRI pavers for hardscape and high SRI paints on terraces to minimize negative impacts on the microclimate and local biodiversity

TOPOGRAPHY  
AND VEGETATION  
PRESERVATION



Promote design with the intent to preserve existing topography wherever possible, ensuring at least 15% of vegetation has ground contact and maintaining or designing around 30% vegetation on both ground and built structures.





## Human Capital

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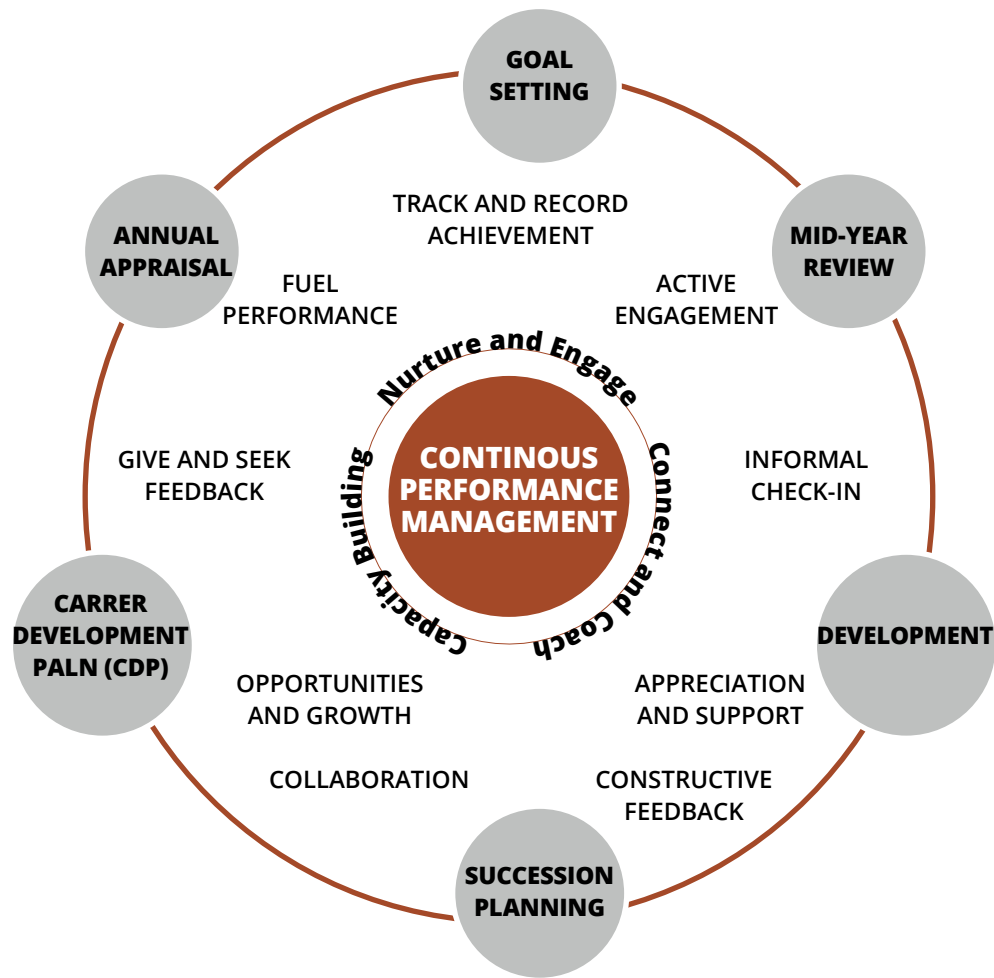


# Human Capital

Our approach to human capital management is deeply rooted in our company vision and values. This enables us to provide our workforce with an empowering work environment and ample opportunities for personal and professional development.

Our people are the central tenet of our operational success and business growth. Providing them with a care of culture and empowerment is a critical priority for us.

## HUMAN CAPITAL MANAGEMENT STRATEGY



Our approach to human capital management is deeply rooted in our company vision and values. This enables us to provide our workforce with an empowering work environment and ample opportunities for personal and professional development. This approach further supports our efforts to attract and retain the best talent, which in turn results in shared value creation for all our stakeholders.

This strategy is embedded in our value systems and strongly supports inculcation of our culture within our workforces' daily operations and business conduct. Employees are provided with ample opportunities to familiarize themselves with our corporate value proposition. This includes floor walk ins, bi-weekly value workshops, newsletters and integration of value driven behavior with our performance review mechanisms<sup>57</sup>.

## Talent Acquisition and Retention

We are committed to providing our human capital with holistic experiences throughout the lifecycle of their employment with us. For FY 2023-24, our total workforce amounted to 1,443 - 1,431 permanent employees and 12 non - permanent employees<sup>58</sup>. Laborers employed through contractors and their subcontractors have been classified as workers. ,Approximately, 17,585 laborers were employed at our construction sites for FY 2023-24<sup>59</sup>. These workers are not on the direct payroll of the Company.

Our approach to hiring is based on the philosophy of attracting the right talent for the right job. This is governed by principles of ethics, transparency and equality. We assess all potential employees on the basis of merit only and are proud to be an equal opportunity employer. Based on our business targets, we devise an annual hiring plan, and we employ multiple channels of recruitment to enable diverse hiring. These include on campus recruitment from reputed business schools and direct applications. All hiring is undertaken through a structured process on a SAP Success Factors platform. In FY 2023-24 we recorded a hiring rate of 36.34%. In the reporting period, our average amount spent on hiring was INR 5,201 per employee.

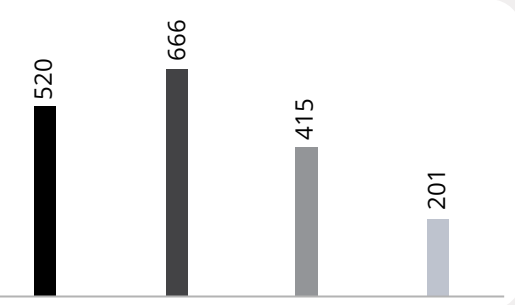
We have a well-defined Internal Mobility Policy which enables enrichment of our talent pool and significantly contributes to our overall success by leveraging diverse skills and experiences within the organization. The policy is designed to empower all employees to explore new opportunities, contribute to various aspects of our business, and elevate their professional journey within the company. It offers them the freedom to apply for available positions within the organization without the need for prior approval from their supervisors.

We prioritize talent and intent during recruitment and our hiring policies reflect these ideals. Our Return-to-Work opportunity is an initiative for professionals who want to re-join the workforce after a career break, creating an inclusive environment where everyone has the opportunity to reignite their professional journey and achieve their full potential.

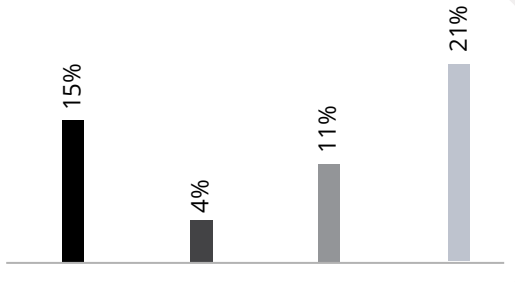
Along with hiring the right talent, retaining the same talent and providing them with ample opportunities to excel in their careers is a key business imperative. Our approach

to retention is based on this belief and we make focused efforts to prevent loss of skilled personnel. We conduct a 'Stay Interview' in the event of an employee resignation. This aims to identify the challenges being faced by the employee and provide possible solutions in a timely manner. This strategy strongly supports our efforts to retain the best talent. For FY 2023-24, a total of 381 permanent employees left the organization.

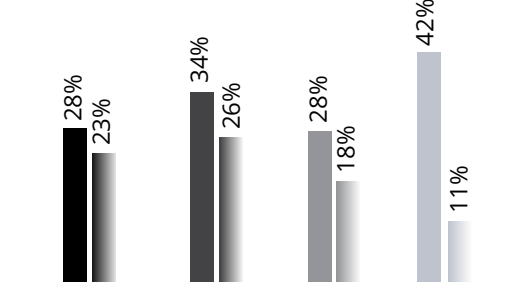
### TOTAL NEW HIRES



### INTERNAL HIRING RATE



### TREND OF TURNOVER



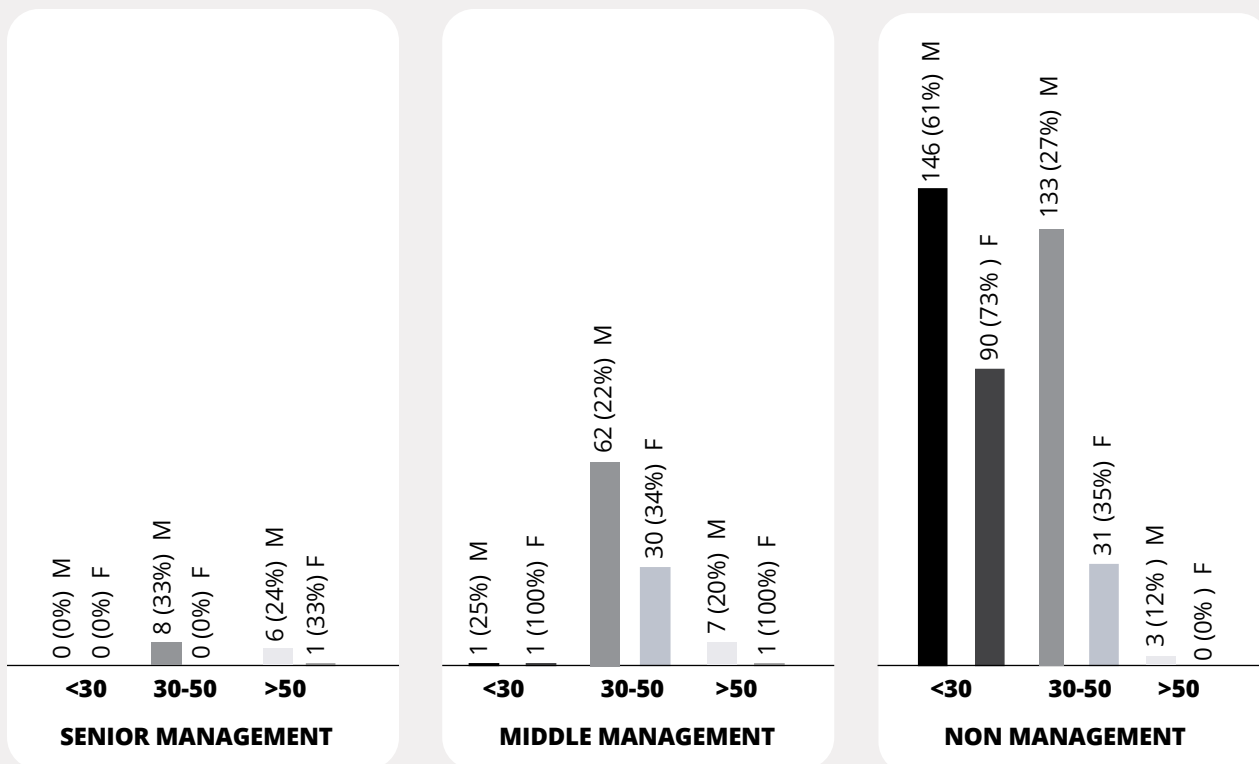
■ Total Turnover Rate  
 ■ Voluntary Turnover Rate  
 ■ FY 2023-24      ■ FY 2022-21  
 ■ FY 2023-22      ■ FY 2021-20

<sup>57</sup>GRI 3-3

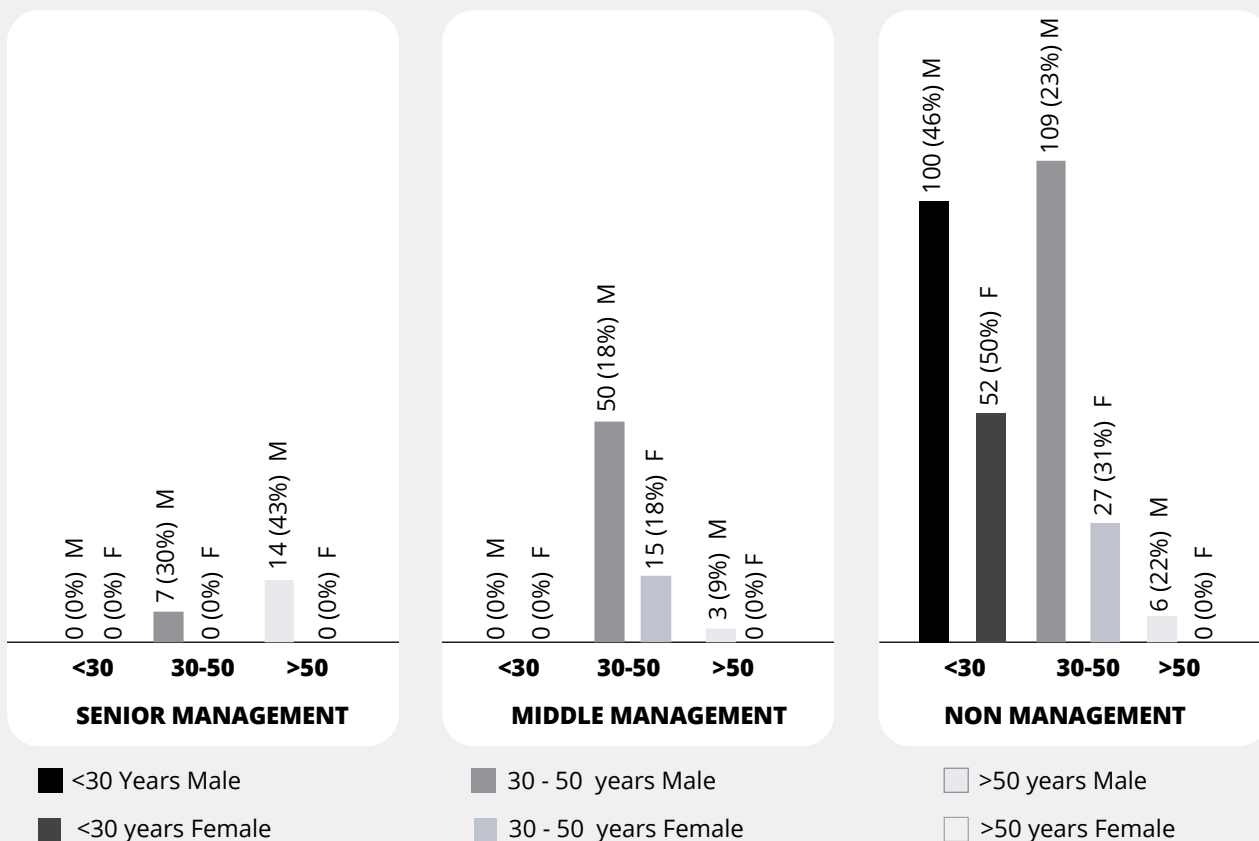
<sup>58</sup>GRI 2-7, <sup>59</sup>GRI 2-8  
ESG REPORT 2023- 2024



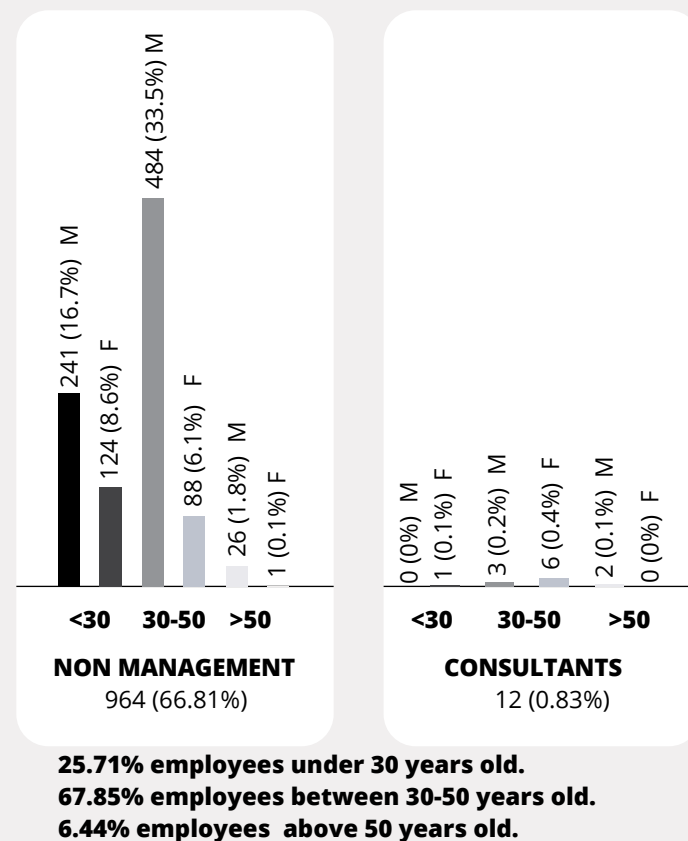
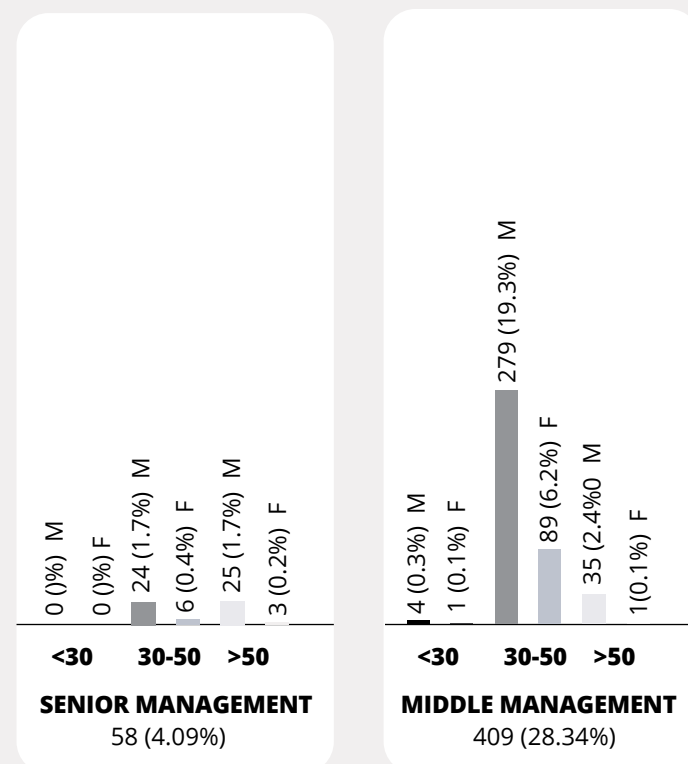
## EMPLOYEE NEW HIRES BY AGE, GENDER AND MANAGEMENT LEVEL <sup>60</sup>



## EMPLOYEE ATTRITION BY AGE, GENDER AND MANAGEMENT LEVEL



## EMPLOYEE CATEGORY BREAKDOWN BY AGE, GENDER AND MANAGEMENT LEVEL <sup>61</sup>



# 1,443

TOTAL WORKFORCE

# 17,585

LABORERS EMPLOYED AT  
CONSTRUCTION SITES

# 36.34%

TOTAL HIRING RATE



# 381

PERMANENT  
EMPLOYEES LEFT

# 28%

TOTAL TURNOVER RATE

# 100%

WORKFORCE BELONG TO INDIAN  
NATIONALITY

<sup>60</sup> GRI 401-1

<sup>61</sup> GRI 405-1



# Diversity and Inclusion

We are committed to creating a work environment that prides itself and thrives on being diverse and inclusive for all personnel employed with us.

As part of our Diversity and Inclusion commitment, we have chartered a well-defined policy and a structured long-term plan that will support our efforts in building a safe and inclusive future for all. This plan was developed in partnership with an experienced external Diversity, Equity and Inclusivity (DEI) partner. In line with the plan, we implemented various initiatives starting with the Leaders coming together over an immersion workshop 'DEI Conversation with Leaders'. The session focused on embracing equity, Gender Sensitization, reducing Unconscious Bias and creating a culture of inclusivity right from hiring to onboarding and the following stages.

We also conducted an Inclusive Hiring workshop through an external consultant, exclusively for our Hiring Managers across multiple departments. These workshops focused on DEI practices, overcoming bias while hiring and best

practices contributing towards a more equitable and dynamic workplace. This was followed by multiple internal workshops to inculcate inclusive hiring culture amongst all our People Managers across the organization. Currently, we have 16% women in Top management position and 22% women in junior management position.

Additionally, advancing moving from traditional classroom method, we organized a "DEI street play" along with one of our partners. The street play performance used theatre-based tools to drive and support retention of key messages like emphasizing the importance of acknowledging and embracing one's authentic self. These efforts are supported by ongoing topic focused reinforcement communication drive including gender neutral language, pronoun usage and so on. Furthermore, we have set a target to achieve 30% representation of women across our workforce by 2030.

Committed to embedding equity and inclusivity in all aspects of the business, we launched Batch II of our flagship Women Leadership Development Program "Flying Lessons". The four-month experiential journey aimed at strengthening the women leadership pipeline by enabling them to plan their personal growth and professional success and navigate through their leadership journey. The program started with an adventurous outbound where through experiential learning, the participants overcame their fears and broadened their perspective about their strengths. Based on the four elements of nature namely earth, water, fire and wind, the outbound transformed their mindsets by breaking through subconscious barriers and harnessing the power within. The outbound was followed by multiple classroom workshops, assignments, nudge calls, aimed at empowering the ascending women and offering variety of interactive and immersive learning opportunities to strengthen their leadership acumen.

We also make focused efforts to provide for a workforce that is diverse in age and can bring dynamic skills and experiences into the workplace. This commitment to a diverse and inclusive workforce is also visible in our approach to remuneration. Salaries and wages of our employees is decided based on merit and role within the company.



22%

WOMEN IN ENTIRE WORKFORCE

21%

WOMEN IN ALL MANAGEMENT POSITION

20%

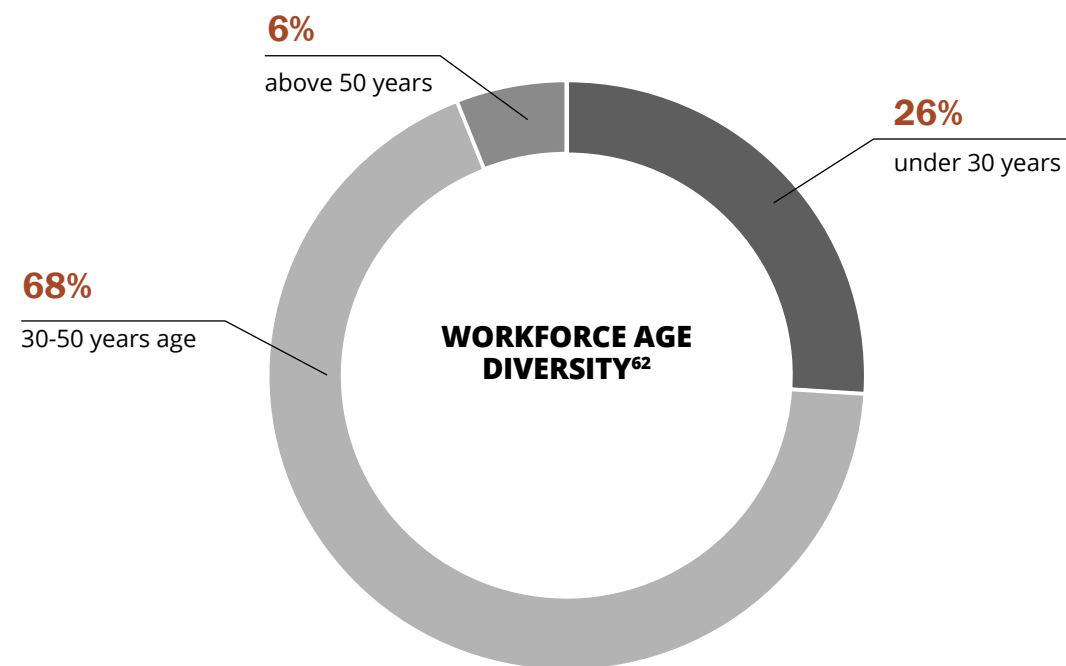
WOMEN IN REVENUE GENERATING FUNCTIONS

17%

WOMEN IN STEM POSITION







#### AVERAGE PAY OF OUR EMPLOYEE BY GENDER<sup>63</sup>

Employee Category	Average for Male Employees in INR	Average for Female Employees in INR	Ratio of Renumeration
Leadership & Senior Management Level (basic salary only)	41,36,552	28,46,394	0.69
Leadership & senior Management Level (basic salary +other cash incentives)	42,28,663	30,89,868	0.73
Middle Management level (basic salary only)	6,00,837	4,98,487	0.83
Middle Management level (basic salary +other cash incentives)	4,77,056	3,98,453	0.84
Non-management level (basic salary only)	1,59,811	1,94,683	1.22

<sup>62</sup> GRI 405-1, <sup>63</sup> GRI 405-2

Additionally, we have been actively functioning voluntary and Employee-led Resource Groups 'Fun at Work' and 'Canteen Committee' fostering a diverse and inclusive environment aligned with organizational values. These groups entail people from cross functional teams who work together towards a common goal representing their fellow colleagues.

In the reporting year, we have initiated an organization wide initiative around the theme of 'People-First'. This initiative has been designed to serve as a reinforcement to our commitment to placing our people at the forefront of everything we do. Starting with the Leadership team, we will be focusing on the People Managers across the organization to inculcate a People Centric culture. We

will also be ensuring alignment across the organization through a structured cascading approach to cover rest of the workforce.

We recognize the importance of fostering a safe working environment, where each employee is able to achieve their full potential without fear of any discrimination. We have a zero-tolerance approach to discrimination and ensure strict compliance with all internal policies and standards and relevant local laws and regulations. In line with our commitment, we provide mandatory gender sensitization and prevention of sexual harassment workshops as well as Diversity, Equity and Inclusion e-learning for all our employees.





# Employee Wellbeing

Effective management of our human capital is central to our success as an organization. We pride ourselves on being an employer of choice and are committed to supporting our employees for holistic personal and professional development.

We provide our employees with several benefits to foster a sense of belonging and support and thereby ensure that we are able to retain the best talent<sup>64</sup>.

### Flexible Working Arrangements

In order to support our employees to meet their personal requirements, we provide them with flexible working hours and late entry and early leave as required. Additionally, work from home and part time working arrangements are also enabled on a case-by-case basis. Furthermore, all employees are supported with a mandatory three day leave for each financial year.

### Health and Wellbeing Support

We recognize the criticality of supporting the mental and physical wellbeing of our workforce. Through our 24\*7 Employee Assistance Program, employees and their family members can seek professional tele counselling services in a secure manner. Face-to-face counselling sessions are also provided as required along with dedicated online sessions on mental health and wellbeing<sup>65</sup>. We also introduced complementary Annual Health Check-up for all employees along with special discount for their family members. Additionally, to support stress relief and mental peace, we regularly conduct meditation sessions, sports event such as cricket, table tennis and carrom

tournaments, ensuring overall wellbeing of its workforce. Additionally, we have established Fun@Work Committees, consisting of employee representatives across departments. These Committees are tasked with organizing multiple employee engagement events such as Yoga and Reiki camps, sports events such as cricket, table tennis and carrom tournaments. Furthermore, in recognition of the diverse backgrounds of our workforce, we also have celebrations for festivals such as Diwali and Christmas across office premises.

### Parental Leave

We provide both our male and female employees with paid parental leaves. While it is not a legal requirement, we provide all eligible male employees with three days of paternity leave. For our female employees, all eligible employees are provided with twenty-six weeks of paid maternity leave in compliance with the Maternity Benefit Act, 1961. We extend this leave by an additional week for all female employees, if required, as per our internal policies. **In the reporting year, our return-to-work rate and retention rate was 90% and 78% respectively.** With an aim to provide Maternity support for nursing mothers, we tied up for a company borne Creche facility until their child reaches 15 months of age.



**90%**  
RETURN TO WORK RATE  
POST PARENTAL LEAVE



**78%**  
RETENTION RATE

### EMPLOYEES WHO TOOK PARENTAL LEAVE IN FY 2023-24 BY GENDER<sup>66</sup>

Criterion	Male Employees	Female Employees
Employees entitled to parental leave	1,118	313
Employees who took parental leave in FY 2023-24	33	7
Employees who returned from parental leave in FY 2023-24	33	3
Employees who returned from parental leave in FY 2022-23 and were retained for 12 months or more	24	1
Return to Work Rate	100%	43%
Retention Rate	77%	100%



WOMEN'S DAY CELEBRATION AT ORL

<sup>64</sup> GRI 401-2, <sup>65</sup>GRI 403-6, <sup>66</sup> GRI 401-3





ORL CRICKET PREMIER LEAGUE CHAMPIONS



ENVIRONMENT DAY AT OBEROI MALL

### Corporate Travel

With an aim to enable hassle free travel for all employees, we have partnered with a multinational transport company for all business related domestic and international travel. With this business account, the employees can avail cash/ card less commute for all their work-related needs as it gets directly billed to the organization. Additionally, to simplify the daily commute in a city like Mumbai, this year, we have partnered with an app based daily commute service provider for its workforce. Through this app, they can enjoy stress free rides and avail exclusive fares on their daily commute.

### Other Benefits

We also support our employees with a range of benefits including medical insurance, health insurance, mediclaim for parents and children, retirement support, food subsidy and education reimbursement for children. These benefits further support in the creation of an empowering work culture where employee wellbeing is kept at the forefront and all employees feel supported and cared for. We have also introduced Optional Holidays over and above the published Public Holidays to support employees from different religious backgrounds to celebrate and observe

occasions with personal significance.

Our commitment to employee wellbeing extends from robust benefits to in-person focused engagement to gauge their levels of satisfaction and identify any concerns in a timely manner. Our aim is to foster transparent communication channels that enhance accountability and provide employees with adequate mediums to raise their concerns. We utilize multiple channels of communication such as mailers, newsletters and management led townhall sessions to reach out to our employees and give them a platform to express their opinions.

In order to gauge employee feedback, we also participate in multiple employee engagement surveys on a regular basis. Further, we implement periodic employee engagement surveys to gather insights on employment experience and levels of employee engagement. In FY 2023-24, we recorded an engagement rate of 69% against a target of 70% for our real estate management and development operations and 98% for our hospitality operations. These surveys have been designed to assess levels of job satisfaction, sense of purpose, employee happiness and levels of stress.



EMPLOYEE TRAINING ON PERSONAL EFFECTIVENESS



# Employee Performance Recognition

Encouraging our employees to deliver their best performance at their daily activities is critical for enhanced business growth.

We recognize the importance of providing our employees with regular and ongoing feedback on their performance and leverage multiple channels for effective communication. This includes informal conversations and team-based performance appraisals. Further, we also assess our employees through a systematic use of agreed measurable targets by line managers and multi-dimensional performance appraisal systems. **In FY 2023-24, 68% male and 66% female employees received their performance review and appraisal for the year<sup>67</sup>.** We also have performance linked sales incentive program and project-based incentive in recognition of their exceptional performance.

Our Employee Recognition Program acts as an engagement tool that encourages and recognizes company values in action. It is a Quarterly Employee

Recognition 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. We also recognize our long-serving employees for their commitment towards the organisation through various communication channels.

### Succession Planning

Succession planning and Talent Review are two cornerstones of our talent management strategy. It helps in identifying and developing high potential employees and ensure business continuity. Following the launch in 2022, we executed the annual refresher exercise to identify Critical Roles within the organization and a pool of Successors and High Potential employees' basis

talent assessment exercise. Through the assessment, we evaluate role readiness, potential vs. performance and risk assessment of key internal talent. This ensures that the organization has an internal capability and bench strength to meet current and future business requirements. This is followed by various learning and development interventions towards capability building of our internal talent.

Our employees are also given select awards in recognition of their exceptional performance. This includes quarterly recognition award, long service recognition, performance linked sales incentive program, project-based incentive, digital recognition and spot recognition. These awards have been designed to recognize excellent performance and value driven behavior.

## FOUR KEY FACETS OF EMPLOYEE LEARNING AND DEVELOPMENT

### ENABLE EMPLOYEES TO CRAFT THEIR LEARNING PATH

In line with developmental goals identified by employee and their managers, instructor led trainings and behavioral trainings are provided to our workforce.

### CREATE VALUE BASED CULTURE

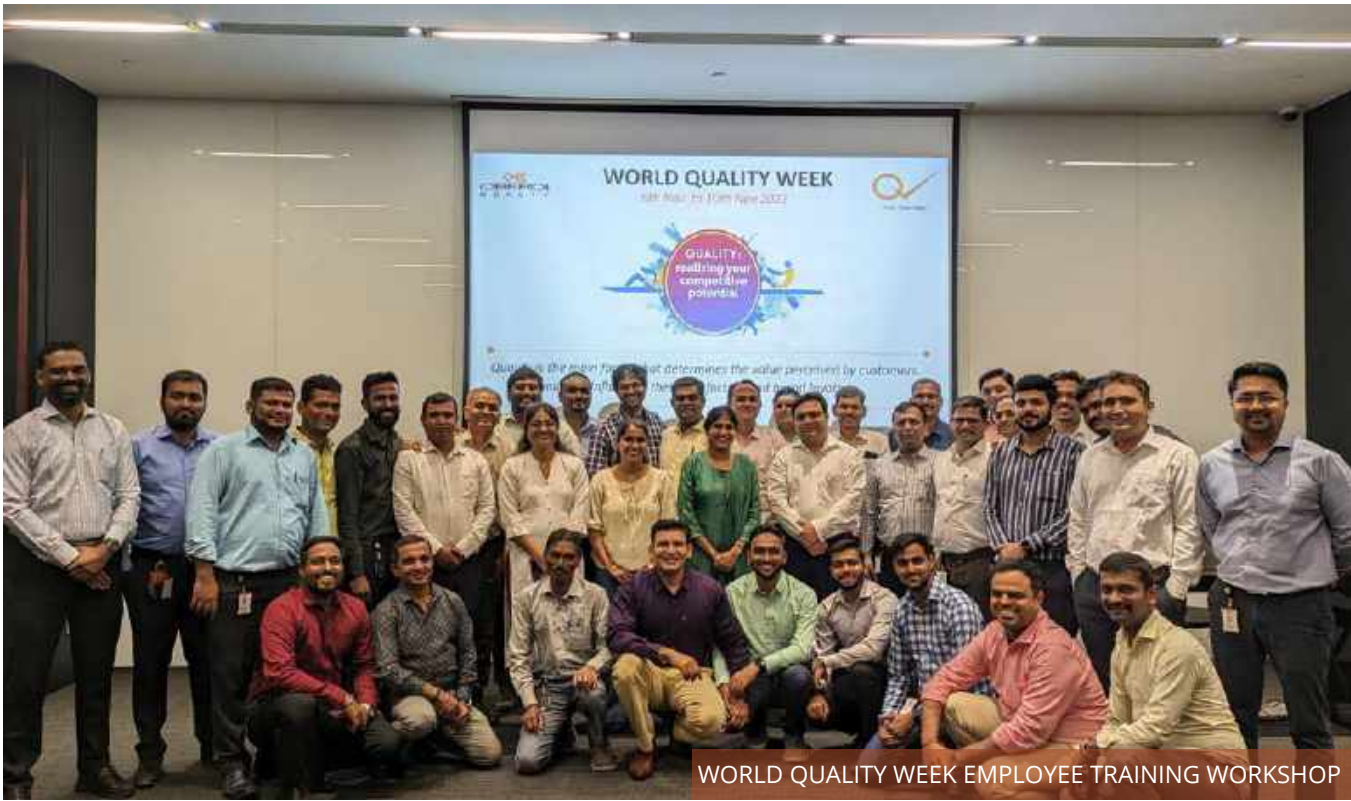
As part of onboarding process, we have a seamless induction program which is followed by mandatory value workshops to ensure integration of all our new joining employees into the our culture. This supports integration of our values across the organization drives ethical and responsible behavior.

### BUILD EMPLOYEE CAPABILITY

Periodic functional training is provided to all our employees by dedicated internal and external experts.

### MOTIVATE AND ENGAGE

Regular workshops on our values are provided to our employees. This supports integration of our values across the organization drives ethical and responsible behavior.



<sup>67</sup>GRI 404-3



13,855  
HOURS OF TRAINING  
TO PERMANENT  
EMPLOYEES

10  
HOURS OF TRAINING  
PER EMPLOYEE<sup>69</sup>

4754  
INR AVERAGE SPEND  
PER EMPLOYEE FOR  
TRAINING

Employee Learning and Development

We believe that focused efforts to build the capacity of our employees is integral to aligning our workforce with our company vision. Through a blended approach, we offer detailed technical, behavioral and leadership trainings to our people. All employees undergo mandatory training on Health and Safety, Code of Conduct, Insider Trading, Prevention of Sexual Harassment and Diversity and Inclusion<sup>68</sup>.

In addition to technical, functional and behavioral training through online platforms and classroom trainings, we also provide eligible employees with focused developmental programs for further developmental of their skills. These programs are designed to further enhance their skills and provide them with external and internal opportunities for holistic growth.

As part of our company's commitment towards creating a sustainable future, the cross functional team members engaged in a deep dive session on ESG, using the unique methodology of Lego Serious Play (LSP). Through LSP, a powerful tool based on the concept of hand knowledge, the workshop sparked ideation and fueled action planning, enabling us to chart a clear path towards achieving our company's identified ESG objectives.



<sup>68</sup> GRI 205-2, <sup>69</sup>GRI 404-1,

AVERAGE HOURS OF TRAINING PROVIDED TO OUR  
WORKFORCE BY EMPLOYEE CATEGORY AND GENDER:

Employee Category	Male Employees	Female Employees
Senior Management	11	11
Middle Management	11	27
Non-Management	7	9

EMPLOYEE SATISFACTION SURVEY:

We had conducted the Great Places To Work (GPTW) survey in FY 2022-23 as part of our employee satisfaction survey, with a coverage of 95% and a response rate of 77%. Our engagement score was 69.

FOCUSED DEVELOPMENTAL PROGRAMS FOR EMPLOYEES<sup>70</sup>

Employee Development Program	Great Manager Institute	Personal Effectiveness Program
Program Objective/Business Benefit	In a continuous effort to build a human-centric organization, we believe that the People Managers form an integral part of building the organization culture. With this objective, we participated in The Great People Manager Study, one of the largest studies on people management by Great Manager Institute®. The aim of the Study is to recognize individual 'Great' People Managers within the participating organizations.	We invested in the development of our High-Potential talent through Personal Effectiveness Program. Covering over 40 participants across two batches, multiple in-person workshops, self-reflection, bite sized learning and knowledge sharing assignments were conducted aiming to enhance competencies such as Emotional Intelligence, Time Management, Decision Making and Problem Solving. Furthermore, it also assisted participants on various personal development and communication. skills.
Quantitative Impact	Out of total 28 participants from Oberoi Realty, 7 qualified to Round 2 and 2 out of them made it to India's Top 100 Great People Managers' 2023-24 after a Mentoring Session with External Industry experts	Improvement in competency ratings as captured pre and post training (0.31pts)
% of FTEs that participated in the program	9.82%	10.04%

<sup>70</sup>GRI 404-2



# Human Rights and Freedom of Association

Our employees are provided with mandatory training on Human Rights aspects to ensue their compliance with our internal policies and standards and adherence to applicable laws and regulations.

0

**HUMAN RIGHTS VIOLATIONS OR DISCRIMINATION ACROSS OUR OPERATIONS**

14%

**PERMANENT WORKFORCE WERE COVERED BY FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING AGREEMENTS<sup>72</sup>**

We are committed to protecting and promoting human rights of all our stakeholders. This commitment is further reflected and demonstrated by our robust Human Rights policy. Our policy is applicable to all our business units and the entities in our ownership. Furthermore, we encourage all our stakeholders, business partners and contractors to align with our commitments and expectations. This policy and its implementation are directed towards adherence to applicable laws and upholding the spirit of human rights, as enshrined in international standards.

Our employees are provided with mandatory training on Human Rights aspects to ensue their compliance with our internal policies and standards and adherence to applicable laws and regulations. We further promote an accountable work environment by encouraging our employees to identify and report any violation of human rights through a safe and secure channel provided by our Whistleblower Policy.

Additionally, our operations are regularly assessed for potential or actual human rights related risks and mitigation measures are identified and implemented in a timely manner. In FY 2023-24, there were no incidences of human rights violations or discrimination across our operations<sup>71</sup>.

We recognize and respect the right of our employees to exercise their right to freedom of association and collective bargaining. In the reporting year, 14% of our permanent workforce were covered by freedom of association and collective bargaining agreements<sup>14</sup>.

**ALL EMPLOYEES UNDERGO MANDATORY TRAINING ON HUMAN RIGHTS ASPECTS SUCH AS:**



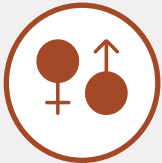
**Health and Safety**



**Prevention of Sexual Harassment**



**Code of Conduct**



**Diversity**



**Prevention of Insider Trading**



**Inclusion**

<sup>71</sup>GRI 2-7, GRI 406-1, GRI 408-1 and GRI 409-1, <sup>72</sup>GRI 2-30



# Occupational Health and Safety

We are committed to building a work culture of continuous learning and innovation to support the development of our people and provide them with the right skills for the job. Our aim is to create high performing teams who can support enhanced business growth and value creation for all our stakeholders.

As a responsible employer, we are committed to the health and safety of our people. This commitment is further enshrined in our Occupational Health and Safety Policy, supported in its implementation by our robust EHS Management Manual. We have identified and formalized 10 Golden Rules that aim to ensure the health and safety of our employees and associated contractors, vendors, visitors and other stakeholders who visit our premises. These rules provide the framework for safety assurance from our stakeholders. They have been established on the belief that all safety incidents and injuries can be prevented, and each employee is responsible for ensuring safety at our projects. Safety rules have also been formalized for our visitors and discourage any entry into a construction zone unless it is necessary for a business purpose.



SAFETY PARK AT FORESTVILLE

## 10 GOLDEN RULES TO ENSURE HEALTH AND SAFETY



**Hazard Identification and Risk Assessment:**  
Identify hazards and assess risk before the start of work and communicate mitigation measures.




**Work Method Statement:**  
Work to proceed as per approved method statement and procedures.



**Working Conditions:**  
Ensure illumination, ventilation, housekeeping and hygiene at all times.




**Training and Awareness:**  
Impart safety induction and training to enhance awareness.



**Personal Protective Equipment:**  
Use personal protective equipment correctly for the task at hand.



**Platforms, MEP Openings and Manhole Guarding:**  
Guard all openings, floor edges, manholes, platforms and work sites that may present fall hazards.



**Working at Height:**  
Use full body harnesses, safety lifelines and secure lanyard when working in shafts and at height.



**Confined Space:**  
Never enter a confined space unless checked and permitted.



**Electrical Safety:**  
Use standard electrical installations supported by MCB's and ELCB's.



**Report Hazards and Incidents:**  
Report all hazards, near miss and incidents immediately.





KEY TARGETS THAT ARE MANDATED UPON ALL OUR EMPLOYEES, CONTRACTORS AND SUBCONTRACTORS:

100%

SAFETY INDUCTION OF EMPLOYEES AND CONTRACTORS

ADHERENCE TO PERSONAL PROTECTIVE EQUIPMENT (PPE) USAGE AT SITE

IMPLEMENTATION OF ALL STANDARD OPERATING PROCEDURES (SOPS)

MEDICAL FITNESS EXAMINATION OF WORKERS

THIRD PARTY INSPECTION OF ALL APPLICABLE EQUIPMENT, LIFTING MACHINES, TOOLS AND TACKLES

TIMELY COMPLIANCE WITH INSPECTION AND AUDIT REPORTS AND LEGAL REQUIREMENTS

FALL PROTECTION MEASURE IMPLEMENTATION

INCIDENT REPORTING AND INVESTIGATION

SAFETY KICK OFF MEETING WITH NEW CONTRACTORS

GOOD HOUSEKEEPING AND HYGIENIC CONDITIONS

We have identified key targets that are mandated upon all our employees, contractors and subcontractors that are communicated as part of our induction and awareness program. These targets and goals are reviewed on a yearly basis by the management and under specific circumstances as defined in our EHS Management Manual.

Our Occupational Health and Safety Management System forms the governing framework to prevent any adverse health and safety incidents and concerns in a proactive manner. Applicable to all our employees and third-party contractors<sup>73</sup>, we ensure strict adherence with the same. Internal and external audits are also undertaken to monitor effectiveness and maintain compliance<sup>74</sup>.

We have a detailed governance structure in place to prevent any adverse incidents and also carry out effective implementation of our policy and procedures. Our policy is signed off by the Managing Director and central departments are responsible for rigorous oversight, periodic reviews and timely implementation of improvements. The management also undertakes focused brainstorming sessions to secure effective decision making.

At each site, occupational health and safety is the responsibility of the Project Head and Project EHS committee who report directly to the Central Project office. The Project Head is responsible for smooth collaboration with supporting functions and formal management-worker Project EHS committees to promote and create a safe and healthy working environment. These committees meet on a monthly basis to review the effective implementation of our health and safety protocols.

Furthermore, occupational health and safety requirements also form a part of contractual obligations with all contractors. It is the responsibility of each contractor to develop and submit site specific EHS plans to achieve a zero-incident project. This plan is communicated to all site personnel and strict adherence with the same is maintained.

DETAILS ON OUR FORMAL JOINT MANAGEMENT-WORKER HEALTH AND SAFETY COMMITTEES <sup>75</sup>

Name of Project Committee	Number of Management Members	Number of Non-management Members
Eternia	23	51
Enigma	9	20
SkyCity Mall and Hotel	9	24
Three Sixty West	7	8
Malabar Hill	5	5
OGC III	10	10
SkyCity Residential	7	8
Forestville	9	13

<sup>73</sup>GRI 403-8, <sup>74</sup>GRI 403-1, <sup>75</sup>GRI 403-4  
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We have adopted a proactive approach to assessing and mitigating potential work-related risks and hazards in a timely manner. A robust SOP on Hazard Identification and Risk Assessment (HIRA)<sup>76</sup> has been drawn up for the same. This SOP is applicable to all employees, contractors and vendors and must be strictly complied with. Findings from the HIRA are discussed with all site personnel through classroom training and Toolbox Talk Sessions. The Project Head is responsible for HIRA implementation at the site level and the safety-in charge is mandated with ensuring that the process is completed, and all personnel are provided with necessary training.

Major contractors are also required to undertake HIRA

and submit their findings to the Project Head and Tower in Charge. Contractors are mandated to prepare a method statement and risk assessment which undergoes necessary review by our management and is implemented with necessary control measures. Additionally, all contractors have to implement a monthly inspection schedule and conduct inspections of the site, machines, hand tools and workplace to identify hazards and implement necessary corrective action.

In addition to checks undertaken by contractors, the Central Project Office EHS team undertakes bi-monthly EHS audits and prepare a detailed report on findings as well as assign an EHS rating to each site. This is further

supported by independent third-party audits undertaken by civil contractors. Based on findings from such audits, remedial measures are implemented in a prompt and timely manner. Furthermore, mandatory third-party inspections are undertaken every six months on all material lifting cranes, tools, tackles, pressure vessels and passenger hoists<sup>77</sup>.

We are committed to timely reporting if incidents and undertaking necessary investigation and recording of findings and lessons<sup>78</sup>. The Project Head and Safety In-charge are responsible to ensure all site personnel are aware of our Incident Investigation SOP and maintenance of compliance with the same. Under the ambit of this SOP,

all site personnel must report any work-related health and safety incidents including near miss, first aid injuries, dangerous occurrences, fire hazards and reportable accidents. We provide for several channels to undertake such reporting – verbally, via telephone or email and through the BIM360App. Each incident reported is followed by the preparation of a written report. On submission of necessary documentation, detailed analysis is undertaken to identify required corrective and preventive action measures and opportunities for continual improvement. Results from such investigation are duly communicated to all required stakeholders.



ENSURING SAFETY - WORKER UTILIZING SAFETY PPE KITS

**THE STEPS FOLLOWED BY HAZARD IDENTIFICATION AND RISK ASSESSMENT (HIRA) ARE AS BELOW:**

- STEP 1:**  
**HAZARD IDENTIFICATION**
- STEP 2:**  
**RISK ASSESSMENT**
- STEP 3:**  
**DETERMINE CONTROLS**
- STEP 4:**  
**IMPLEMENT CONTROLS**
- STEP 5:**  
**REVIEW AND IMPROVE**

**SAFETY RELATED INCIDENTS FOR FY 2023-24<sup>7</sup> :**

Safety Incident	Employees	Contractors
Total Working Hours	1,138,968	27,737,532.16
Number of recordable work-related injuries	1	2
Recordable work-related injuries rate	0.9	0.1
Number of Fatalities	0	1
Fatality Rate	0	0.04
Number of High Consequence Work-related Injuries	0	0
High Consequence Work-related Injuries Rate	0	0
Number of Recordable Work-related Injuries due to Work-related Ill Health	0	0
Number of Fatalities due to Work-related Ill Health	0	0
Number of Lost Days	10	6,013

<sup>76</sup> GRI 403-2

<sup>77</sup> GRI 403-7, <sup>78</sup> GRI 403-2, <sup>79</sup> GRI 403-9 and GRI 403-10  
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FIRE SAFETY WEEK AT THREE SIXTY WEST



EHS AWARENESS PROGRAM AT ELYSIAN

In order to inculcate a culture of safety across the organization and promote safety first behavior, we provide focused training to our entire workforce. Topics of training include fire and safety training, first aid, confined space, working at heights, chemical handling and lift entrapment and rescue. All site personnel undergo compulsory induction training. Daily sensitization sessions are also conducted for detailed and constant communication on risks, hazards and precautionary measures<sup>80</sup>.

All our sites also have robust emergency preparedness plans in place. As part of the sites, health and safety plan, respective contractors compulsorily prepare an emergency response plan, which are then submitted to projects heads for review and approval. This plan carries detailed information on procedures and communication arrangements to prepare for any potential emergency on site.

These plans are prepared to respond to emergencies arising from multiple events such as fire and explosion, major industrial incidents, infrastructural collapse, gas leakage or spillage of chemicals, civil disturbances, natural disasters, and outbreak of disease or infection.

Project sites are also supported with emergency first aid facilities, trained emergency first responders, personal protective equipment, ambulances, stretchers and proper sanitation facilities. Construction waste is periodically removed in a safe manner to provide for safe and hygienic surroundings. We also have formal tie ups with hospitals and medical centers in close proximity to our project sites for quick and easy access in the event of a medical emergency, ill health or safety incident<sup>81</sup>.

Our workforce is also supported with access to non-occupational health services. This includes insurance coverage for our employees and workers, their parents and in-laws. Regular medical check ups are also conducted to foster and promote overall wellbeing. Furthermore, we ensure regular cleaning of sanitation facilities at our project sites to provide all on site personnel with clean and safe surroundings<sup>82</sup>. In the reporting year, there have been no complaints on health and safety and working conditions across our project sites, further reinforcing our strong commitment to fostering a culture of safety first.

## ALL EMPLOYEES UNDERGO MANDATORY TRAINING ON



**Fire Safety**



**First Aid**



**Confined space**



**Working at heights**



**Chemical Handling**



**Lift Entrapment and Rescue**

<sup>80</sup>GRI 403-5, <sup>81</sup>GRI 403-3, <sup>82</sup>GRI 403-6





# Social and Relationship Capital

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# Social and Relationship Capital

We have a strong commitment to protecting and promoting the welfare of local communities in and around our operations and implement focused initiatives for their wellbeing.

Our approach to management of our social and relationship capital has been institutionalized by our company vision “to create spaces that enhance the quality of life”. Dedicated and fruitful partnerships with all our stakeholders underpins our approach to business growth and professional success. We have a strong commitment to protect and promote the welfare of local communities in and around our operations and implement focused initiatives for their wellbeing. Similarly, our engagement with our suppliers and partners which supports continuous supply of goods and services and seamless business operations. Furthermore, as a customer centric organization, we encourage strong relationships with our customers to gauge their requirements and satisfaction levels in a timely manner.

## WE IMPLEMENT SOCIAL IMPACT INITIATIVES ON THREE KEY FOCUS AREAS<sup>83</sup>:



### Environmental Sustainability

including by way of setting up solid-waste management projects, implementing clean and renewable energy programs, natural resource conservation, flora and fauna preservation and maintenance of ecological belts through development of green belts, gardens etc.



### Social Sustainability

including facilitation of social protection schemes for construction workers, promotion of skill development and health & wellbeing of construction workers, 3.2. Ppromotion of education with a focus on conservation and renovation of school buildings and classrooms, promotion of women empowerment & DEI integration in community initiatives etc..



### Health & Wellbeing

including promoting healthcare through addressing nutritional requirements of disadvantaged communities, and supporting enhanced health care and sanitation for all, including development of aids and facilities for differently abled.

## Empowering our Local Communities

Fostering meaningful relationships with our local communities and supporting their wellbeing is a cornerstone of our commitment to being a responsible corporate citizen. We strongly believe that supporting our local communities is central to our sustainability agenda and our social license to operate. The framework to community development and empowerment is guided by our detailed Corporate Social Responsibility (CSR) Policy, developed in line with Section 135 of the Companies Act 2013, CSR Rules 2014 and subsequent amendments<sup>84</sup>. Our commitment to positive social impact is further supported through a robust governance structure and internal procedures and protocols. All activities are implemented through in-house CSR teams in partnership with external non-governmental organizations or local bodies. Dedicated oversight is provided to all implemented projects by our CSR team to support effective implementation, greater transparency and accountability and enhanced outreach.

## CSR EXPENDITURE

### FY 2023-24

#### Obligation

1978.96 Lakhs INR

#### Expense

2229.96 Lakhs INR

### FY 2022-23

#### Obligation

2841.96 Lakhs INR

#### Expense

2148.88 Lakhs INR



BOCW REGISTRATION AND SOCIAL PROTECTION AWARENESS CAMPAIGN

<sup>83</sup> GRI 413-1

<sup>84</sup>GRI 3-3



# Social Impact Initiatives

## A. Addressing Social Protection Needs of Construction Workers in Maharashtra, India

In partnership with Disha Foundation and Labor Department of Maharashtra, we implemented focused initiatives to secure social entitlements on marginalized construction workers in Nashik, Shirdi, Kolhapur and Sangli in Maharashtra, India.

The program was implemented from January to March 2024. These initiatives focused on awareness and handholding support to avail Building and Other Construction Workers (BOCW) registration and associated benefits, financial inclusion and empowerment and access to social security services. Leveraging the experience and expertise of our local partner, Disha Foundation, a detailed needs assessment was undertaken to accurately identify the needs and requirements of our target population. Findings from this assessment were used to further refine our program design and approach.

Multiple advocacy meetings with the Labor Department were also undertaken as part of this program. These meetings were aimed at securing the support of concerned officials to ensure the success of this project and achievement of the desired outcomes.

### TARGET IMPACT OF INITIATIVE

Sr. No.	Project Detail	Number of Beneficiaries
1.	Workers who received awareness training for social entitlements	10,000
2.	Workers who received awareness on financial literacy	10,000
3.	Workers who received access to legal aid awareness	10,000
4.	Total No of Workers outreached	15,000
5.	Total No of Community facilitators/leaders trained	50
6.	Workers received BOCW registration card and Safety Kit	25,000
7.	*Workers registered to 1 scheme under BOCW	25,000
8.	**Workers registered to 1 non – BOCW scheme	5,000

### CASE STUDY 1

Kavita Ashok Vhananavar works at a construction site as a helper. Despite being registered, she was unaware of the benefits provided by the Building and Other Construction Workers (BOCW) Welfare Scheme. It was during an awareness program organized by Disha Foundation (Implementing Partner) that she gained knowledge about various other benefits of BoCW scheme, including applicable educational support for her children.

### TESTIMONIAL

“  
*As a helper at a construction site, I was registered in the BoCW scheme, but was not aware of the various benefits available through this scheme, until I attended an awareness program. I learned about various benefits of the scheme in that program. The Implementing partner team was incredibly helpful, they guided me about the scholarship scheme available for the education of my two children. They also helped me to gather the necessary documents for registration and online application. I received aid of Rs 20,000 for the educational purpose of my children. I am deeply grateful to Oberoi Realty and Disha Foundation for making it possible.*

### CASE STUDY 2

The sole breadwinner of his family, Sanjay Vitthal Patil was a hardworking construction worker who was already registered in BoCW scheme. He lost his life in an unforeseen accident at the site of work, leaving his loved ones grappling with grief and financial uncertainty. However, amidst the darkness of loss, the BoCW scheme emerged as a hope by helping and supporting his legal heirs with financial assistance amounting to Rs. 5,00,000/- due to accidental death. The Disha team facilitated this benefit to his family members through necessary paperwork, online application process and coordination with BoCW department.

### TESTIMONIAL

“  
*The team's assistance serves as a beacon of hope, reminding the Patil family that they are not alone in their journey toward healing and recovery.*



B. Integrated Decentralized Solid Waste Management in 17 Wards of Thane District, Maharashtra.

Implemented in partnership with Feedback Foundation, this initiative has a two-pronged ambition:

- a. Zero Waste: no waste generated should be landfilled.
- b. Zero Cost: all operating expenses for solid waste management should be met through waste revenue streams such as user charge from domestic, commercial and institutional waste generators, sale of recyclables and compost, value added products, etc.”.

85  
INFORMATION EDUCATION  
COMMUNICATION AND  
CAPACITY BUILDING  
INITIATIVES CONDUCTED

2,300  
HOUSEHOLD DOOR-TO-DOOR  
VISITS

19.40  
TONS OF WASTE DIVERTED  
FROM LANDFILL DISPOSAL

With a timeline of three years (January 2024 to March 2027), this project aims to divert approximately 4,175 tons of waste from landfilling across 17 wards in Shahapur Nagar Panchayat in Thane District, Maharashtra. Furthermore, lessons learnt, and insights generated from this program will be used to create an evidence- based model for scalability in the district and then subsequently across the state and country.

The project components are as follows –

- Component I:** Bioremediation and Biomining of legacy waste.
- Component II:** Construction of a Sanitation Park [a composite facility for processing and treatment of all categories of waste.
- Component III:** Behaviour change communication and Information, Education and Communication (“IEC”) activities for source segregation and waste reduction initiatives.
- Component IV:** Capacity building of all stakeholders and waste generators.
- Component V:** Processing and treatment of solid waste at Sanitation Park.
- Component VI:** Activities towards enhancing Shahpur’s ranking for Swachh Survekshan.
- Component VII:** Monitoring, Documentation and Knowledge Management.

TESTIMONIAL

“  
*I am Kavyani and I live in Kasturi Complex, Ward No. 8, in Shahapur. Earlier, we used to dispose of household garbage in mixed form. However, with the start of the Feedback Foundation's work in the area, we found answers to questions such as "What is garbage?" and "What is mixed garbage?" The Feedback Foundation team motivated me and other residents in my area to properly segregate waste. With their guidance, I even started making compost manure at the household level.*

*Name: Kavyani Kalpesh Dhudhle (45, Female)*

TESTIMONIAL

“  
*With the arrival of the Feedback Foundation Charitable Trust team, our Federal Bank Society has achieved the highest level of cleanliness. We even had Garbage Vulnerable Points (GVP) removal cleanliness drive in our society with the SNP and Feedback Foundation team. We appreciate their efforts in building the capacity of citizens, enabling us to achieve nearly 85% segregation in our area. We look forward to many more such drives in the future. Thank you, Feedback team. We wish you good luck in all your efforts.*

*Name: Saroj Agarwal (49, Male)*



C. Funding support to National Cancer institute

Conceived as a comprehensive care center, NCI shall demonstrate expertise in basic, clinical, and epidemiological research apart from state-of-the-art cancer treatment for all.

National Cancer Institute (NCI) is a one-of-its-kind cancer treatment hospital with an aim to facilitate access to a world-class, comprehensive and holistic cancer care ecosystem for one and all – irrespective of any discrimination of caste, creed, gender, social standing or economic status.

Proposed as a 470-bedded quaternary care oncology centre, which will be scalable up to 700 beds in future, with total built-up area of approximately 7 lakh sq.ft. Conceived as a comprehensive care center, NCI shall demonstrate expertise in basic, clinical, and epidemiological research apart from state-of-the-art cancer treatment for all.

At Oberoi Realty, we are committed to give back to the society by supporting the cause of setting up the best cancer care for everyone in India, particularly the economically disadvantaged and hence, address the fear that cancer causes.



PROPOSED NATIONAL CANCER INSTITUTE (NCI), NAGPUR

D. Horticulture & Biodiversity Initiatives

Significant investments have been made in extensive planting of trees and beautification of areas around our projects.

1573  
TREES PLANTED AS OF 31ST  
MARCH 2024.

We have been 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 31st March 2024, 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 the creation of parks meant for recreational usage of the local community.



PLANTATION AND BEAUTIFICATION DRIVE AROUND OUR PROJECT



# Initiatives for Social Integration

In addition to external initiatives for local community development, we recognize the importance of integrating positive social impact within our product portfolio. We undertake focused initiatives to create buildings that cater to the requirements of customers, irrespective of income group.

## INITIATIVES FOR SOCIAL INTEGRATION



Our buildings are located within 10 minutes walking distance of transportation hub.



We offer educational projects to local community such as traineeships.



We promote sustainable transportation options such as EV car charging stations, car sharing and bike stalls around sites.



We offer available space for community projects.



We take measures to reduce barriers for low income residents, e.g. energy efficiency schemes to reduce energy bills, low maintenance design practices, affordable pricing for first-time buyers (compared to city median household income).



We support and engage social enterprises during various stages of projects.



We have clear evacuation plans and regular evacuation training for tenants and visitors.



We promote universal design features in our projects.



BOCW REGISTRATION AND SOCIAL PROTECTION AWARENESS CAMPAIGN



INTEGRATED SOLID WASTE MANAGEMENT, SHAHPUR



# Customer Engagement

Our approach to customer relationship management is governed by our commitment to providing a high quality of life to all those who engage with us.

“  
In FY 2023-24, we received a total of 133 complaints from our residential customers and 192 from our customers of commercial assets. At the end of the reporting period, a total of 21 complaints were pending resolution. We are committed to resolving all customer complaints and grievances in a timely manner<sup>86</sup>.

We are proud to be a reputable and partner of choice for all our customers. As a customer centric company, we are committed to providing our customers with the best products and services. Our approach to customer relationship management is governed by our commitment to providing a high quality of life to all those who engage with us.

Our continuous endeavor is to deliver premium quality products and services to our customers. This is guided by our detailed Quality Management Manual and in line with all applicable laws and regulations. Our customers are regularly provided with detailed and accurate information about our projects through the MahaRera website<sup>85</sup>.

Furthermore, we believe that high customer satisfaction is only achievable through consistent support provided throughout the lifecycle of a customer’s relationship with us. In line with this, we provide for a secure and effective grievance resolution process that prioritizes the customers needs and seeks to provide timely and satisfactory solutions.

A critical aspect of our approach to customer engagement is gathering timely and detailed feedback. This provides us with critical insights on our customers outlook and requirements and also supports integration of improvements within existing processes. All customers are provided with a survey/feedback form to record their opinion of various factors. These include ambience, staff presentation and knowledge, amenities and overall experience. We also implement periodic lifecycle surveys to gather 360 insights for all projects that have been transferred to possession.

### CUSTOMER SATISFACTION MEASUREMENT

	FY 2022-23	FY 2023-24	Target for FY 2023-24
Percentage of Satisfied Tenants	100%	100%	100%
Percentage of Tenants Surveyed	100%	100%	100%



<sup>85</sup>GRI 417-1, <sup>86</sup>GRI 2-27, GRI 417-2 and GRI 417-3



# Occupant Health and Well-being

By prioritizing the health and wellbeing of our tenants and residents, Oberoi Realty aims to create spaces that foster a higher quality of life and contribute to the overall sustainability of our communities.

At Oberoi Realty, we are deeply committed to promoting the health and wellbeing of our tenants. Our comprehensive program is designed to enhance the quality of life for occupants across our properties, ensuring a healthy and sustainable living and working environment.

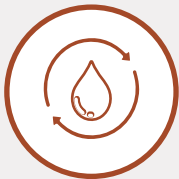


SHOT AT ESQUIRE BY OBEROI REALTY, GOREGAON

## TARGETED ACTIONS TO ENHANCE TENANT HEALTH AND WELLBEING



**Indoor Air Quality:**  
Ensuring proper maintenance of air filtration systems to maintain high standards of indoor air quality.



**Water Quality:**  
Regular testing and purification processes to ensure clean and safe drinking water.



**Nourishment and Healthy Food:**  
Providing access to healthy food options through on-site facilities and proximity to F&B outlets.



**Visual Comfort and Daylight:**  
Maximizing natural light in our building designs to improve visual comfort and occupant productivity.



**Physical Activity:**  
Creating spaces for physical activities, such as gyms, walking paths, and recreational areas.



**Thermal Comfort:**  
Ensuring optimal thermal comfort through advanced HVAC systems and building materials.



**Acoustical Comfort:**  
Implementing soundproofing measures to reduce noise pollution and enhance acoustical comfort.



**Mental Health:**  
Offering mental health resources and wellness programs to support the psychological wellbeing of our tenants.



**Accessibility:**  
Designing our buildings to be accessible to all, including individuals with disabilities.



**Biophilic Design:**  
Incorporating natural elements and green spaces to connect occupants with the environment.



**Below are the key elements of our approach:**

1. We conduct thorough assessments to identify risks and opportunities for improving the health and wellbeing of our occupants. These assessments help us understand the unique needs and potential areas for improvement within our real estate portfolio.
2. We continuously monitor progress against our health and wellbeing targets. Regular EHS audits and feedback mechanisms are in place to ensure we stay on track and make necessary adjustments.
3. Our commitment to tenants and residents health and wellbeing is integrated into the entire lifecycle of our buildings—from design and construction to ongoing operations. This holistic approach ensures that our properties not only meet but exceed health and wellbeing standards, providing a safe, comfortable, and nurturing environment for all occupants.



SHOT AT ESQUIRE BY OBEROI REALTY, GOREGAON

**MONITORING PROCESSES TO ACCESS HEALTH AND WELLBEING TARGETS**



**Periodic air and water quality testing**



**Regular reviews of physical activity and mental health program participation.**



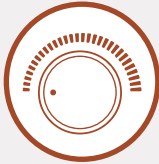
**Fire safety drills and equipment audits**



**Assessments of daylight and thermal comfort.**



**Tenant satisfaction surveys focusing on health and wellbeing aspects.**



**Evaluations of noise levels and acoustical comfort.**



SHOT AT ESQUIRE BY OBEROI REALTY, GOREGAON



# Sustainable Supply Chain

We are committed to engaging in environmentally responsible procurement activities and ensuring strict alignment with all regulations

“

*Our Sustainable Procurement Policy applies to all procurement activities that we undertake and is applicable to all our employees, suppliers and contractors engaged in procurement activities.*

Securing and fostering a sustainable supply chain is critical for business continuity and operational success. We have developed robust Sustainable Procurement Policy, Supplier Code of Conduct and processes to support creation of a sustainable supply chain. This is further supported with regular monitoring, evaluation and feedback processes for continual improvement. We ensure continued review of our purchasing practices in line with our internal policies and laws and regulation to ensure strong compliance.

In line with our Supplier Code of Conduct, all our suppliers are expected to maintain and provide for policies and procedures that support positive social and environmental impact.

All our suppliers are identified and onboarded based on their alignment with critical criteria and are mandated to submit a pre-qualification form with details on organization and statutory information and compliance

status. The form requires information on technical competency, past experience, financial stability, GST registration and compliance status, labor availability, etc.

A cornerstone of our supply chain management approach is to empanel and procure from vendors who can provide environmentally conscious material. Such a focus greatly supports our commitment to being a sustainable business to drive and deliver value creation for all our stakeholders. Moreover, we also promote local procurement to the extent possible. This supports local job creation as well as a reduction in our greenhouse gas emissions from transportation. We also procure applicable material from Medium and Small Enterprises (MSMEs) and Small Producers. In the reporting year, 95.6% of our material was procured from within India and 14.20% from MSMEs and small producers<sup>87</sup>.

We prioritize supplier relationship management that operates with the philosophy of creating synergistic business goals and inspire our partners to deliver excellence and efficiency. Some of the important aspects of supply chain that we pay special attention to focus on, while maintaining supplier relations<sup>88</sup>.

### Significant Supplier Identification

We have developed a detailed framework for responsible supply chain management that supports timely identification of our significant suppliers and implementation of necessary measure to remediate any possible risks. We have categorized our significant suppliers based on their relevance to our business as well as their compliance on our ESG parameters as detailed in our Supplier Code of Conduct. Significant suppliers were assessed on their exposure to country and commodity specific risks.

### Supplier Assessment

We maintain continuous oversight over the performance and compliance of all our suppliers. All suppliers are assessed on ethical, social and environmental parameters and are expected to maintain high quality performance throughout the lifecycle of their engagement with us. In the reporting year, a total of 61 suppliers were assessed

against our set criteria<sup>89</sup>. These assessments are carried out through desk reviews and second party assessments. We also undertake periodic reviews of our suppliers' compliance and provide remedial support to suppliers who do not meet our standards. Furthermore, we also discontinue supplier contracts if they continue to fail to meet our requirements.

### Supplier Development

We have also developed ESG awareness and training for all significant suppliers. The focus of this training is to sensitize suppliers onto our ESG aspirations and the expectations from them. We are rolling out the awareness campaign from FY 2024-25 onwards.

## ALL OUR SUPPLIERS ARE ASSESSED ON ESG METRIC DURING ONBOARDING

### Environment

- Management system
- Compliance
- GHG Emissions and climate change
- Water, waste, energy management
- Biodiversity

### Social

- Occupational , health and safety,
- Labour Compliance
- Human rights protection efforts,
- Supply chain

### Governance

- Governance structure
- Code Of Conduct and policies,
- Ethics & compliance
- Sanctions / legal cases

61

**SUPPLIERS ASSESSED ON ESG METRICS DURING PRE-QUALIFICATION**

95.6%

**MATERIAL PROCURED FROM WITHIN INDIA BY VALUE**

14.20%

**MATERIAL PROCURED FROM MSMES AND SMALL PRODUCERS**

<sup>87</sup>GRI 204-1, <sup>88</sup>GRI 2-6, <sup>89</sup>GRI 308-1, GRI 408-1, GRI 409-1 and GRI 414-1  
ESG REPORT 2023- 2024



# External Assurance Statement

(Business Responsibility and Sustainability Reporting FY 2023-24)



## Reasonable Assurance statement on third-party verification of sustainability information

Unique identification number: 4153960322

TÜV SÜD South Asia Pvt Ltd. (hereinafter TÜV SÜD) has been engaged by Oberoi Realty Limited, Commerz, 3rd Floor, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai-400 063, India to perform Reasonable Assurance and verification of sustainability information in the SUSTAINABILITY REPORT "BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT", of Oberoi Realty Limited (hereinafter "Company") for the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024. The verification was carried out according to the steps and methods described below.

### Scope of the verification

The third-party verification was conducted to obtain Reasonable assurance about whether the sustainability information is prepared in accordance with the reporting criteria of BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT- CORE (hereinafter "Reporting Criteria").

The following selected disclosures ("BRSR Core parts from the complete BRSR report") are included in the scope of the assurance engagement for reporting year April 1, 2023 – March 31, 2024, along with comparative previous year information.

The following selective disclosures in the Report "BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT", published as part of Annual Report FY 2023-24 [website link](#)

S.No.	BRSR- Core indicator reference	Description of indicator
1.	Section C – Principle 1 – 1 (Essential Indicator)	Number of accounts days payable
2.	Section C – Principle 1 – 8 (Essential Indicator)	Share of RPTs
3.	Section C – Principle 3 – 1 (Essential Indicator)	Details of measures for the well-being of employees and workers.
4.	Section C – Principle 3 – 2 (Essential Indicator)	Details of retirement benefits, for Current Financial Year.
5.	Section C – Principle 3 – 11 (Essential Indicator)	Details of safety related incidents.
6.	Section C – Principle 5 – 2 (Essential Indicator)	Details of minimum wages paid to employees and workers.
7.	Section C – Principle 5 – 3b (Essential Indicator)	Gross wages paid to females as % of total wages paid
8.	Section C – Principle 5 – 7 (Essential Indicator)	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013,
9.	Section C – Principle 6 – 1 (Essential Indicator)	Details of total energy consumption and energy intensity.
10.	Section C – Principle 6 – 3 (Essential Indicator)	Details of total water consumption and water intensity.
11.	Section C – Principle 6 – 4 (Essential Indicator)	Details of total water discharge



12.	Section C – Principle 6 – 6 (Essential Indicator)	Details of air emissions (other than GHG emissions) by the entity.
13.	Section C – Principle 6 – 7 (Essential Indicator)	Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions)
14.	Section C – Principle 6 – 7 (Essential Indicator)	GHG emissions intensity
15.	Section C – Principle 6 – 9 (Essential Indicator)	Details of waste management
16.	Section C – Principle 6 – 9 (Essential Indicator)	Waste recovered and disposed and intensity
17.	Section C – Principle 8 – 4 (Essential Indicator)	Percentage of input material (inputs to total inputs by value) sourced from suppliers
18.	Section C – Principle 8 – 5 (Essential Indicator)	Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost
19.	Section C – Principle 9 – 7 (Essential Indicator)	Information relating to data breaches:

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the sustainability reporting, and accordingly, we do not express a conclusion on this information. It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

### Responsibility of the Company

The legal representatives of the Company are responsible for the preparation of the sustainability information in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

### Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group which is based upon the ISO 17029 and ISAE 3000.

The applied level of assurance was "Reasonable Assurance", the level of assurance obtained in this assurance is higher than limited assurance. The procedures the verification team performs in a reasonable assurance engagement vary in nature and timing from, and are more in extent than for a limited assurance engagement.

The verification was based on a systematic and evidence-based assurance process as stated above. The selection of assurance procedures is subject to the auditor's own judgment.

The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement und materiality analysis to understand the reporting boundaries
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls



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- Inquiries of company's representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations.

Assessment of local data collection and management procedures and control mechanisms through a sample survey at Corporate office in Mumbai, including site for owned assets at Oberoi Garden City, Goregaon – Commerz I, Commerz II; Westin Hotel, Oberoi Mall, and under construction assets at Oberoi Garden City, Goregaon (Elysian & Commerz III), SkyCity, Borivali (Residential, Mall & Hotel), Forestville by Oberoi Realty, Thane.

**Conclusion**

On the basis of the assessment procedures carried out & evidence we have collected during 30.04.2024 to 10.05.2024, the identified sustainability indicators are prepared in all material respect in accordance with reporting criteria.

**Limitations**

The assurance process was subject to the following limitations:

- The subject matter information covered by the engagement are described in the “scope of the engagement”. Assurance of further information included in the sustainability reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.
- The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

**Use of this Statement**

The Company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, or additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

**Independence and competence of the verifier**

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd hereby declares that there is no conflict of interest with the Company.

Place, Date

14<sup>th</sup> May 2024

Gurugram (Haryana)

(Prosenjit Mitra)

GM- Audit Services

(Business Line - Verification, Validation & Audit)

Shashank Chaudhary

Manager- Sustainability Services



# GRI Content Index

STATEMENT OF USE	Oberoi Realty Limited has reported the following information cited in this GRI Content Index for the period 01st April 2023 to 31st March 2024 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	ESG REPORT FY 2023-24 REFERENCE	BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT FY 2023-24 REFERENCE
GENERAL DISCLSOURES			
GRI 2: General Disclosures	2-1 Organizational details	About Oberoi Realty, pp.12-14 Our Business Ethos, pp. 16-19	-
	2-2 Entities included in the organization's sustainability reporting	Our ESG Report, pg 6	-
	2-3 Reporting period, frequency and contact point	Our ESG Report, pg 8	-
	2-4 Restatements of information	None	None
	2-5 External assurance	Our ESG Report, pg 8	Reasonable Assurance statement on third-party verification of sustainability information
	2-6 Activities, value chain and other business relationships	Our Business Ethos, pp, 16-19 Sustainable Supply Chain, pg 181	-
	2-7 Employees	Human Capital, pp.136 and 138-139	Section A, Question 20
	2-8 Workers who are not employees	Human Capital, pg 136	Section A, Question 20
	2-9 Governance structure and composition	Board of Directors, pg 30	-
	2-10 Nomination and selection of the highest governance body	Board of Directors, pg 30	-
	2-11 Chair of the highest governance body	Board of Directors, pg 30	-
	2-12 Role of the highest governance body in overseeing the management of impacts	Board of Directors, pg 30	-
	2-13 Delegation of responsibility for managing impacts	About Oberoi Realty, pg 15 Board of Directors, pg 31	-

	2-14 Role of the highest governance body in sustainability reporting	Our ESG Report, pg 8	-
	2-15 Conflicts of interest	Board of Directors, pg 30	-
	2-16 Communication of critical concerns	Board of Directors, pg 30	-
	2-17 Collective knowledge of the highest governance body	Board of Directors, pg 30	-
	2-18 Evaluation of the performance of the highest governance body	Board of Directors, pg 30	-
	2-19 Remuneration policies	Board of Directors, pg 30	-
	2-20 Process to determine remuneration	Board of Directors, pg 30	-
	2-21 Annual total compensation ratio	Board of Directors, pg 30	-
	2-22 Statement on sustainable development strategy	Message from the Chairman and Managing Director, pp. 24-25 Message from Chief Financial Officer, pp.26-27	-
	2-23 Policy commitments	Corporate Governance and Business Ethics, pg 28 Codes and Policies, pp. 34-35	-
	2-24 Embedding policy commitments	Corporate Governance and Business Ethics, pg 28 Codes and Policies, pp. 34-35	
	2-25 Processes to remediate negative impacts	Corporate Governance and Business Ethics, pg 28	-
	2-26 Mechanisms for seeking advice and raising concerns	Corporate Governance and Business Ethics, pg 28	-
	2-27 Compliance with laws and regulations	Corporate Governance and Business Ethics, pp 28-29 Natural Capital, pg 110 Customer Engagement, pg. 174	Principle 1, Essential Indicators 2 and 3
MATERIAL TOPICS			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment, pg 50	-
	3-2 List of Material topics	Materiality Assessment, pp. 50-56	Section A, Question 26



	3-3 Management of material topics	Details have been provided across the report for each relevant material topic	-
<b>ECONOMIC</b>			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Revenue Generated, pp.76-77	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainable Supply Chain, pg 181	Principle 8, Essential Indicator 4
GRI 205: Anti-corruption 2016	205-1 Operations assessed for related to corruption	Corporate Governance and Business Ethics, pg 28	-
	205-2 Communication and training about anti-corruption policies and procedures	Corporate Governance and Business Ethics, pg 28 Employee Learning and Development, pg 151	-
	205-3 Confirmation incidents of corruption and action taken	Corporate Governance and Business Ethics, pg 28	Principle 1, Essential Indicator 5
GRI 206: Anti-competitive behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Corporate Governance and Business Ethics, pg 28	Principle 1, Essential Indicator 5 Principle 7, Essential Indicator 2
<b>ENVIRONMENT</b>			
GRI 301: Materials 2016	301-2 Recycled input material used	Material Management, pg 115	Principle 2, Leadership Indicator 3
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Consumption, pg 116	Principle 6, Essential Indicator 1
	302-3 Energy intensity	Energy Consumption, pg 116	Principle 6, Essential Indicator 1
	302-4 Reduction of energy consumption	Energy Consumption, pp. 116-119	Principle 6, Leadership Indicator 3
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Stewardship, pg 128	-
	303-2 Management of water discharge related impacts	Water Stewardship, pg 129	Principle 6, Essential Indicator 5
	303-3 Water withdrawal	Water Stewardship, pg 126	Principle 6, Essential Indicator 3 Principle 6, Leadership Indicator 1
	303-4 Water discharge	Water Stewardship, pg 126	Principle 6, Essential Indicator 4 Principle 6, Leadership Indicator 1
	303-5 Water consumption	Water Stewardship, pg 126	Principle 6, Essential Indicator 3 Principle 6, Leadership Indicator 1
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emission Reduction, pg 120	Principle 6, Essential Indicator 7
	305-2 Energy indirect (Scope 2) GHG emissions	Emission Reduction, pg 120	Principle 6, Essential Indicator 7

	305-3 Other indirect (Scope 3) GHG emissions	Emission Reduction, pg 121	-
	305-4 GHG emissions intensity	Emissions Reduction, pg 120	Principle 6, Essential Indicator 7
	305-5 Reduction of GHG emissions	Energy Consumption, pp. 116-119	Principle 6, Essential Indicator 8
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emission Reduction, pg 121	Principle 6, Essential Indicator 6
GRI 306: Waste 2020	306-1 Waste generation and significant waste related impacts	Waste Management, pg 130	Principle 2, Essential Indicator 3 Principle 6, Essential Indicator 10
	306-2 Management of significant waste related impacts	Waste Management, pg 130	Principle 2, Essential Indicator 3 Principle 6, Essential Indicator 10
	306-3 Waste generated	Waste Management, pg 131	Principle 6, Essential Indicator 9
	306-4 Waste diverted from disposal	Waste Management, pg 131	Principle 6, Essential Indicator 9
	306-5 Waste directed to disposal	Waste Management, pg 131	Principle 6, Essential Indicator 9
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Supply Chain, pg 181	-
<b>SOCIAL</b>			
GRI 401: Employment 2016	401-1 New hires and turnover	Human Capital, pp. 136-139	Section A, Question 22
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Wellbeing, pp. 144-147	Principle 3, Essential Indicator 1
	401-3 Parental leave	Employee Wellbeing, pg 144	Principle 3, Essential Indicator 5
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, pg 157	Principle 3, Essential Indicator 10
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, pg 158	Principle 3, Essential Indicator 10
	403-3 Occupational health services	Occupational Health and Safety, pg 161	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, pg 157	-
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, pg 161	-



	403-6 Promotion of worker health	Employee Wellbeing, pg 144 Occupational Health and Safety, pg 161	Principle 3, Essential Indicator 12
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, pg 158	-
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, pg 157	Principle 3, Essential Indicator 10
	403-9 Work related injuries	Occupational Health and Safety, pg 159	Principle 3, Essential Indicator 11
	403-10 Work related ill health	Occupational Health and Safety, pg 159	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Learning and Development, pp. 150-151	-
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Learning and Development, pg 150	
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Performance Recognition, pg 148	Principle 3, Essential Indicator 9
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Human Capital, pg 139 Diversity and Inclusion, pp.140-142	Section A, Question 20 Section A, Question 22
	405-2 Ratio of basic salary and remuneration of women to men	Diversity and Inclusion, pg 142	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective action taken	Human Rights and Freedom of Association, pg 152	Principle 5, Essential Indicator 6 Principle 5, Essential Indicator 7
GRI 408: Child labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights and Freedom of Association, pg 152 Sustainable Supply Chain, pg 181	Principle 5, Essential Indicator 10 Principle 5, Leadership Indicator 4
GRI 409: Forced or Compulsory labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights and Freedom of Association, pg 152 Sustainable Supply Chain, pg 181	Principle 5, Essential Indicator 10 Principle 5, Leadership Indicator 4
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Social and Relationship Capital, pg 164	Principle 8, Leadership Indicator 6
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainable Supply Chain, pg 181	-
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GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labelling	Customer Engagement, pg. 174	Principle 9, Leadership Indicator 1 Principle 9, Leadership Indicator 4
	417-2 Incidents of non-compliance concerning product and service information and labeling	Customer Engagement, pg. 174	Principle 9, Essential Indicator 3
	417-3 Incidents of non-compliance concerning marketing communications	Customer Engagement, pg. 174	Principle 9, Essential Indicator 3
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cyber Security and Data Privacy, pg 37	Principle 9, Essential Indicator 5

### INTEGRATED REPORTING FRAMEWORK INDEX

GUIDING PRINCIPLES	REFERENCE SECTION AND PAGE NUMBER
Strategic focus and future orientation	42-43, 48-49
Connectivity of information	24-27, 42-43, 48-59
Stakeholder relationships	44-47
Materiality	50-59
Conciseness	This has been maintained across the report. Our ESG Report FY 2023-24 has been developed in reference to the six capitals of the <IR> Framework and its purpose is to provide a relevant and detailed description of our approach and activities for value creation.
Reliability and Completeness	We have provided detailed information on matters that are material to us in this report. This data has been disclosed internally and critical Key Performance Indicators in line with SEBI's BRSR Core Mandate have been externally assured.
Consistency and Comparability	We have reported the content ensuring consistency and comparability with previous reports – referencing the 6P framework in our report to the capitals in this year. The report has provisions for clear navigation, including links to relevant pages, documents or online information.
CONTENT ELEMENTS	
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Governance	28-35
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Risks and Opportunities	50-59, 66-67, 124-125
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UNGC PRINCIPLE	REFERENCE SECTION AND PAGE NUMBER
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Principle 7: Businesses should support a precautionary approach to environmental challenges	110-111, 122-125,132
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TCFD AND CDP INDEX

TCFD PILLAR	DESCRIPTION	RECOMMENDED DISCLOSURE	CDP QUESTIONNAIRE REFERENCES	REFERENCE SECTION AND PAGE NUMBER
Governance	Disclose the organisation's governance around climate-related risks and opportunities	Describe the board's oversight of climate related risks and opportunities.	Climate change: C1.1a, C1.1b, C1.1d, C1.2, C1.3, C1.3a	124
		Management's role in assessing and managing climate related risks and opportunities		124
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Climate change: C2.1a, C2.2a, C2.3, C2.3a, C2.4, C2.4a, C3.1, C3.2, C3.2a, C3.2b, C3.3, C3.4,C3.5, C3.5a	124, 125
		Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.		
		Describe the resilience of the organisation's strategy, taking into consideration different climaterelated scenarios, including a 2°C or lower scenario.		
Risk Management	Disclose how the organisation identifies, assesses, and manages climate-related risks	Describe the organisation's processes for identifying and assessing climate-related risks	Climate change: C2.1, C2.1a, C2.2, C2.2a	125
		Describe the organisation's processes for managing climate related risks.		
		Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.		
Metrics and Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process		
		Disclose scope 1, scope 2 and, if appropriate, scope 3 greenhouse gas (GHG) emissions and the related risks		
		Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.		





COMMERZ, 3RD FLOOR,  
INTERNATIONAL BUSINESS PARK,  
OBEROI GARDEN CITY, OFF WESTERN  
EXPRESS HIGHWAY,  
GOREGAON (EAST),  
MUMBAI - 400 063

Website: <https://www.Oberoirealty.Com/>

All the Architect's impression in this ESG 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>