

Building Green, Building for Good.

ESG Report FY 2023-2024



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S. K. Sayal
Managing Director
and Chief Executive Officer

“Sustainability has emerged as one of the top considerations for Commercial Real Estate tenants and investors.

I am delighted to present the second edition of our Sustainability Report for the fiscal year 2023-24. This report emphasises the substantial advancements that we have achieved in the past year in all aspects of environmental, social, and governance, as well as our strategies for a sustainable future.

Indian real estate is anticipated to experience a multi-fold growth, ultimately becoming a USD one trillion industry. The sector continues to attract global investors as they observe India's resilience and rapid ascent in the face of imminent energy crises and geopolitical tensions.

Investors, regulators, and businesses are increasingly convinced that organisations that demonstrate superior ESG performance are more likely to achieve long-term success. The importance of incorporating ESG considerations into every stage of the real estate lifecycle is therefore increasing at an unprecedented rate.

We have made significant progress in developing a complete Green Building portfolio, but our long-term sustainability ambition is to cut carbon emissions, embrace green energy practices throughout the value chain, and meet India's Net Zero target of 2070. We have made significant progress in this area and are using sustainable business practices to set new norms for responsible real estate development.

Last year, we launched the Task Force on Climate-Related Financial Disclosures (TCFD) framework to identify and manage climate risks and opportunities. By undertaking the TCFD assessment, we will be able to optimise the value we deliver to our clients, investors, and the communities we serve by

systematically including the effects of climate change into our strategic and financial planning processes. We conducted our first GRESB assessment in FY 2023-24 to demonstrate our commitment to providing comprehensive, accurate, and transparent disclosure of our performance, processes, and systems in environment management, social impact, and governance of ESG and climate-related issues in accordance with our sustainability objectives. We started qualitative ESG evaluations of our important suppliers to ensure supply chain sustainability. We're glad that our key suppliers follow ESG standards and have solid ESG risk and impact management methods.

We are grateful to all of our stakeholders, including our suppliers, tenants, contractors, employees, and the communities, for their unwavering support and confidence in our ability to generate long-term value for them. We will persist in our efforts to sustainably serve those around us while preserving our status as the "most admired real estate company."



Ravinder Arora
Director and
Chief Operating Officer

“Our endeavor is to integrate sustainability across the business value chain.

At Bharti Real Estate, we recognise that the success of our business is inextricably linked to the well-being of our Mother Earth and the communities we serve. Our sustainability strategy is comprehensive, comprising the social and economic consequences of our operations in addition to the environmental aspects.

Our rigorous corporate governance framework and business ethics demonstrate our commitment to authenticity, completeness, and honesty in communicating information about our operations and their effects to stakeholders. To meet this commitment, we conducted an Environmental Footprint study in FY 2023-24 to assess and report our business activities' greenhouse gas emissions (Scope 1 and Scope 2), waste generated and recycled, water consumed, sustainable raw materials used, and energy consumed. Based on this analysis, we will take more steps to reduce our carbon impact and meet India's Net Zero goal.

Our sustainability strategy is fundamentally based on the Sustainable Development Goals (SDGs) of the United Nations. We ensure that our strategic objectives are in accordance with these global objectives by conducting consultations with stakeholders to identify critical issues. Climate change and other critical sustainability issues are prioritised as essential components of our ESG strategy formulation, business performance evaluations, and critical investment decisions. Our Enterprise Risk Management (ERM) framework assists us in the evaluation of critical business risks, the identification of opportunities, and the development of action plans for risk mitigation.

With a focus on maintaining the environmental friendliness and sustainability of our buildings, we have incorporated cutting-edge technologies and developed intelligent infrastructure for all our upcoming assets. This encompasses a district cooling system, a cutting-edge Building Management System, and MBR technology for water conservation. To further decrease our carbon footprint in the future, we are also forming Power Purchase Agreements with a partner specialising in renewable energy. This collaboration will help advance the ESG objectives of our tenant occupiers by providing renewable energy.

As the real estate industry changes, we remain committed to employee safety, and well-being. No fatalities, lost time injuries, or human rights violations occurred during the reporting period. Our diversity, equity, and inclusion efforts and high-trust, high-performance culture won us Great Place to Work recognition. Our pride and future aspirations are boosted by this achievement. Our employee and on-site labour training hours have expanded dramatically over the past year as we engage in human capital.

Our unwavering commitment to sustainability in the real estate sector is evident in our approach to all aspects of ESG. It is a testament to our unwavering commitment to ethical conduct and responsibility in our business practices, while simultaneously prioritising the interests and welfare of our stakeholders.

BUILDING GREEN, BUILDING FOR GOOD

At Bharti Real Estate, sustainability is not just a practice, but also a core value guiding us in our day to day working.

We aim to redefine commercial and retail spaces through embedding eco-friendly initiatives, including the implementation of cutting-edge technologies, energy-efficient systems, bio-inspired designs, heat-resistant facades, and intelligent tech-based building management systems in our properties.

We understand the symbiotic relationship between sustainable practices and operational efficiencies. We are developing in-house capabilities for gathering and monitoring data

to understand the impact of our construction activities on environment in terms of greenhouse gas emissions, water consumed, waste generated and improve the usage of recycled materials during both the development and operations phase.

At the same time, we also recognize and value the vital role our supply chain partners are playing in our growth journey. We ensure that our suppliers align with the company's policy on sustainable procurement and abide by our supplier Code of Conduct which outlines our expectations on their ESG practices. For this purpose, we have initiated an assessment of our critical suppliers from FY 2023-24 onwards.

Going forward, we aim to assess all our suppliers and engage with them to ensure they all become sustainable in their own business operations.

Climate change induced global warming is impacting businesses across the globe in various ways. The real estate sector is a significant contributor to the global greenhouse gas emissions, which means sustainable construction and operations of building assets is no longer an option but an imperative for real estate developers. To gauge how climate change is impacting our business, Bharti Real Estate has adopted the recommendations of the Task Force on Climate-related Financial

Disclosures (TCFD) and has undertaken independent assessment of its physical and transition climate risks. We have done a financial impact analysis of the identified risks and opportunities for us to prioritize these risks and incorporate the mitigation measures.

Our Sustainability Report for FY 2023-24 stands as a testament to our commitment to sustainability, highlighting our continuous endeavours to weave sustainable practices into every facet of our operations. Through such efforts, Bharti Real Estate strives to become a shining example of sustainability in the real estate industry.



ABOUT THE REPORT

Our Sustainability Report for FY 2023-24 continues to evolve towards enhanced disclosures as we endeavor to transparently communicate our sustainability strategy and progress to all our stakeholders. The report

focuses on the performance progress that we have made on the key material ESG issues, reflecting positively on our commitment towards sustainable business practices.

Scope and Boundary

The report comprehensively encompasses our commercial and retail assets portfolio of approximately 6.3 mn sq. ft. which is currently under development at Aerocity, New Delhi – 4 Worldmark, 5 Worldmark, 6 Worldmark, 7 Worldmark and Worldmall.

The report presents a thorough analysis of our sustainability performance from 1st April 2023 to 31st March 2024, incorporating relevant comparative data from the prior reporting period. The report also encapsulates forthcoming targets and initiatives undertaken by the company, driving us towards a more sustainable future. For further details about the report, please write to us at sustainability@bhartirealestate.com.

Reporting Framework

This report is guided by the principles of the GRI Standards 2021, aligned with the United Nations Sustainable Development Goals (UN SDGs), and integrates the Task Force on Climate-related Financial Disclosures (TCFD) framework. These globally recognised standards underscore our commitment to sustainable business operations and transparent reporting.



Forward-Looking Statement

We understand that sustainable practices are not only essential for the environment but also for the long-term success of our real estate projects. The statements presented in this report are classified as 'forward-looking statements' based on current expectations and projections about future events and are inherently subject to a variety of risks and uncertainties, many of which are beyond Bharti Real Estate's or its subsidiaries' control, that could cause actual results to differ materially from those anticipated or projected, despite our use of reasonable assumptions to formulate these expectations. Our commitment to these practices is geared towards creating value for our investors, tenants, and the communities we serve, all while contributing to a more sustainable and resilient future.

BHARTI REAL ESTATE AT A GLANCE

Our journey began in 2003, when our ambition to diversify into new business sectors found a gateway in the rising demand for new-age commercial real estate, resulting from the rapid expansion of the Indian economy. In the following years, we marked our presence with several renowned projects including Worldmark 1.0 in Aerocity, New Delhi, Worldmark Gurugram, Airtel Centre and Bharti Crescent.

Having built some of the most prestigious addresses in the country, we have evolved into one of the most recognizable and respected brands in commercial real estate. Taking the road less travelled, we have now moved beyond isolated office buildings and retail centres, to create iconic, integrated ecosystems that usher in a new era in commercial real estate in India.

As a boutique real estate establishment, we build towards potential future development and value

creation. Our business methods provide long-term value for our shareholders by addressing all facets of development, leasing, operations, maintenance and monetization. Through 14 projects of various sizes, we have contributed over 5.5 mn. sq. ft. to the nation's premier commercial real estate in the last 20 years. Our designs and constructions are renowned for showcasing a user-centric viewpoint that prioritizes comfort and experience.

We are firmly rooted in the idea of integrating sustainability principles into our business operations in line with the requirements of leading green building certifications such as the IGBC. With a development portfolio of over 5.5 mn. sq. ft. developed, 6.3 mn. sq. ft. under development and 10.5 mn. sq. ft. under planning, we have consistently delivered high-quality real estate solutions that contribute positively to our communities.

WORLDMARK 2.0

After setting a new benchmark for the commercial real estate industry, Worldmark is now expanding its footprint with the development of a first-of-its-kind mega destination in the country. Out of its ~6.3 mn. sq. ft. of Gross Leasable Area, ~3.5 mn. sq. ft. will be experiential workspaces and ~2.8 mn. sq. ft. will be entertainment-based mega retail.

Destination Worldmark evolved from years of close study and understanding of the needs and expectations of growing corporations and large multinationals, with regard to their office space. Vast and varied factors and influencing phenomena were taken into account before consolidating the concept and commencing the design of destination Worldmark.

The offices in destination Worldmark will uphold the philosophy and principles of ease and convenience at work, seamless commute, holistic wellness, life beyond work, next-generation connectivity, innovative design and sustainable progress. They will be proponents and practitioners of a 9am to 9pm ecosystem that promotes a wholesome sense of well-being, bestows exclusive privileges and celebrates art and culture on its fringes.






For brands and companies that believe in carving an avant-garde yet sustainable path to the future, Worldmark will present a destination where employee-happiness, retail magnitude and entertainment for all ages seamlessly intersect.

~ 6.3 mn. sq.ft. (Assets covered in this report)	~ 3.5 mn. sq.ft. Gross Leasable Area (GLA)	4 Worldmark, 5 Worldmark, 6 Worldmark and 7 Worldmark
	~ 2.8 mn. sq.ft. Gross Leasable Area (GLA)	Worldmall



ESG TARGETS AND COMMITMENTS

On our path to becoming keepers of sustainability, we've set forth targets that underscore our commitment to evolving into a more resilient, accountable, and trustworthy entity. These goals resonate with our paramount concerns, allowing us to monitor the progress of our identified material issues. These concerns are aligned with environmental, social, and governance aspects, and we continually strive to enhance our achievements in this realm.

 Human Rights	<ul style="list-style-type: none">• Ensure 30% of suppliers are trained on human rights issues by 2025, 50% by 2027 and 100% by 2030.• By 2025, 100% of employees to be trained on human rights issues.• Zero complaints related to Human Rights.
 Water Management	<ul style="list-style-type: none">• Ensure no water discharge occurs during operational phase.• Undergo water audit for 100% of assets before 2030.
 Waste Management	<ul style="list-style-type: none">• 75% of the waste on construction sites to be diverted from landfill by 2026.• 100% of packaging and plastic waste (On the construction site and corporate office) is to be sent for recycling to authorized vendors.• 100% of organic waste generated during the operational phase is to be composted on-site and 100% of inorganic waste is to be sent to authorized government-approved recyclers.
 Green Building Certification	<ul style="list-style-type: none">• 100% of all company's operational assets to be green certified under internationally recognised bodies like IGBC, USGBC etc
 Supply Chain Sustainability	<ul style="list-style-type: none">• Supplier engagement and capacity building on ESG to be done for 20% of tier-1 suppliers by 2025, 50% by 2027, 90% by 2030.• 100% supplier agreements to include ESG clauses.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

Stakeholder Engagement







Our main objective is to match the demands, expectations, and objectives of our stakeholders. We firmly believe that building trust while taking advantage of opportunities and issues brought on by the market requires the expertise of our stakeholders.

We realise that the choices we make as a company have an impact on both internal and external stakeholders. We ensure to use the knowledge gained from interacting with these stakeholders in our company's strategy, processes, and external reporting.

Strategic focus areas:

- Assist our ability to value our stakeholder's concerns and interests and incorporate them within our processes and interests.
- Enhance the way we communicate and engage with our stakeholders, by increasing the clarity, accessibility, relevance, and timeliness of our communication throughout our engagement practices.
- Preserve stakeholder trust in our procedures, choices, and actions.

The provided table includes different categories of stakeholders for the company, along with their respective modes of interaction, levels of engagement, and the primary topics discussed.

STAKEHOLDERS	VALUE PROPOSITIONS	WHY THEY ARE IMPORTANT	KEY MATERIAL ISSUES
<div>Customer</div> 	<ul style="list-style-type: none">• Innovation and new technology• Timely delivery	<ul style="list-style-type: none">• Revenue growth and generation• Streamline goals and processes• Demand led innovation	<ul style="list-style-type: none">• Product quality and post lease services• Innovation in products and services• Resource efficiency and waste management
<div>Investor</div> 	<ul style="list-style-type: none">• Short and long-term financial viability• Return of investment• Better risk management	<ul style="list-style-type: none">• Providing timely respond to queries of investors on operations of the company• Being transparent with the community of existing and potential investors	<ul style="list-style-type: none">• Regulatory compliance• Corporate governance and business ethics• Climate change, energy efficiency and emission reduction
<div>Supplier</div> 	<ul style="list-style-type: none">• Fair trade practices• Guarding interests and providing opportunities to minority suppliers• Sustainable supply chain	<ul style="list-style-type: none">• Developments and innovation	<ul style="list-style-type: none">• Sustainable supply chain management• Innovation in products and services
<div>Employee</div> 	<ul style="list-style-type: none">• Performance review and feedback.• Training and development• Health, safety, and well-being	<ul style="list-style-type: none">• Drivers to achieve the target set for them• Satisfied and engaged employees perform good at work• Right talent gives us competitive advantage	<ul style="list-style-type: none">• Employee well-being• Talent attraction and development• Diversity and inclusion• Innovation in products and services• Advocating human rights
<div>Community</div> 	<ul style="list-style-type: none">• Promoting employment of local youth through skill training• Promoting educational• Rural development	<ul style="list-style-type: none">• To create long lasting value for societies	<ul style="list-style-type: none">• Local community development• Promoting education
<div>Regulatory Bodies</div> 	<ul style="list-style-type: none">• Making of policies and methods to shape the present and future of business for its growth and development	<ul style="list-style-type: none">• Company needs to abide to various regulations for smooth running of operations.• Licencing and permissions	<ul style="list-style-type: none">• Corporate governance and business ethics• Regulatory and legal compliances• Information security and data privacy

Materiality Assessment

In the dynamic domain of real estate, materiality assessment plays a crucial role. It involves identifying key sustainability concerns that impact both the organisation and its stakeholders. This approach encourages real estate companies to prioritize and address ESG matters specific to their industry, such as energy-efficient construction, resource management, community engagement, and urban development. By strategically assessing these factors, real estate entities become proactive leaders, enhancing their reputation, market appeal, and long-term resilience in an ever-evolving landscape.

Our ESG strategy takes form based on our significant concerns that influence our business's long-term success. We have undertaken a comprehensive materiality assessment to evaluate and prioritize our material topics. This process revolves around the convergence of organisational importance and stakeholder preferences.

We formalised our stakeholder engagement process to prioritise the identified material aspects in collaboration with our internal functions. We found it to be prudent to focus only on internal functions as they have routine interactions with our external stakeholders and provide feedback to the business for improvements. Therefore, we strongly believe that the perception from our internal functions is comprehensive to obtain insights for the materiality exercise. To get insightful input for updating, verifying, and prioritising the identified material elements, we have consulted with the internal functions. We conducted stakeholder interviews during this process to determine the importance of ESG emphasis areas for both internal and external stakeholders as well as their commercial impact.

With this strategy, we have been able to pinpoint and concentrate on ESG issues that are essential to accomplishing our corporate objectives and adding value for our stakeholders.

The finalised topics are shown in the table below:

ENVIRONMENT	SOCIAL	GOVERNANCE
<ul style="list-style-type: none">• Energy management• GHG emission reduction• Waste minimization• Water management• Sustainable construction• Supply chain management	<ul style="list-style-type: none">• Employee engagement and development• Diversity, equity and inclusion• Occupational health and safety• Human rights• Corporate social responsibility	<ul style="list-style-type: none">• Corporate governance• Economic performance• Building certifications

Our materiality assessment process is given below:



Representative image



SUSTAINABLE STRATEGY



4 Worldmark
Artistic impression

At Bharti Real Estate, our sustainability strategy is crafted from the core concerns that directly shape the long-term success of our business. We have undertaken a comprehensive materiality assessment to evaluate and prioritize our material topics. This process revolves around the convergence of organisational importance and stakeholder preferences. Sustainability is integrated into our purpose, values, and priorities at Bharti Real Estate. We are committed to enhancing ESG performance and integrating essential elements into our strategy.

Climate change and other critical sustainability matters are emphasized as integral to our ESG strategy formulation, business performance evaluations, and key investment decisions. This approach helps us mitigate long-term risks and capitalize on emerging opportunities.

Our goals include building top-tier 'green' certified assets by internationally recognized bodies like IGBC, LEED, etc., addressing local and global environmental, economic, and social issues, improving energy and water consumption, waste management, and tenant experience. We prioritize authenticity, completeness, and honesty in disclosing information to our stakeholders. We align our strategic objectives with the United Nations'

Sustainable Development Goals (UNSDGs), determining key issues through consultations with our stakeholders.

Furthermore, our ESG objectives are thoughtfully designed to nurture supportive and healthy work environments that align with our organisational and stakeholders' commitments. Moreover, we are steadfast in our dedication to promoting and nurturing inclusive, diverse, and equitable practices, thereby fostering a dedicated workforce among our employees.

A primary element of this strategy is securing cost-effective financial capital, based on our robust company fundamentals, investor sentiment, trends in India's real estate sector, country-specific risks, and the wider global and regional economic climate. This is vital to sustaining and amplifying our value. We strive to heighten our competitiveness, focusing on the integration of sustainability into the design of our upcoming assets. A judicious allocation of resources aids in substantially improving our margins, prolonging our assets' life cycle sustainably. We are unwavering in our commitment to timely, transparent, and relevant disclosures, providing fair valuation of Bharti Real Estate and aptly managing our reputational risks.

Elements of Sustainability Strategy

Core element of sustainability	How we actualize it
Clarity of goal	Bharti Real Estate is dedicated to the long-term objective of building only top tier 'green' certified assets, accredited by internationally recognised bodies like IGBC LEED etc.
Contextual understanding	<p>Bharti Real Estate is cognisant about local , national and global issues related to environment, economy, and social issues that can potentially impact the business.</p> <p>Keeping this in mind, we have defined a robust strategy to enhance our resource efficiency, reduce and recycle on-site waste, and enrich tenant experience and social impacts throughout the life cycle of the assets.</p>
Roadmap for action	<p>As a part of the roadmap for implementing the strategy, we conducted an Environment Footprint study in FY 2023-24 to understand the impact of our construction activities in terms of greenhouse gas emissions (Scope 1 and Scope 2), waste generated and recycled, water consumed, sustainable raw materials used, and energy consumed.</p> <p>Basis this study, we have identified additional measures that we will undertake in future to reduce the negative impact of construction activities, such as targeting 75% of waste generated on site to be diverted from landfill.</p> <p>We also initiated the process of assessment of our critical suppliers on ESG parameters, identify ESG related criteria for evaluating potential suppliers at the time of onboarding and are now taking a targeted approach towards building capacity of our tier-1 suppliers on improving their ESG performance going forward.</p> <p>To strengthen our resilience towards climate change related impacts, we undertook a climate risk assessment of the portfolio under scope based on the Task Force for Climate Related Financial Disclosures (TCFD) framework.</p>
Transparency in disclosure	<p>Bharti Real Estate stringently adheres to the values of authenticity, completeness, and honesty in conveying information about its operations and its impacts to all stakeholders.</p> <p>We have undertaken our first GRESB assessment in FY 2023-24 to showcase our dedication to providing comprehensive, accurate and transparent disclosure of our performance, processes and systems on environment management, social impact, and governance of ESG and climate related issues.</p>

VALUE CREATION WITH UN SDGs

The United Nations has laid out the Sustainable Development Goals (SDGs), a framework of seventeen interconnected objective s aimed at resolving the most urgent global issues by the year 2030. Countries are already formulating action plans and strategies to address these targets, with the expectation that businesses will significantly boost these efforts through undertaking measures of their own towards accomplishment of these seventeen objectives.

We are actively identifying and implementing initiatives in line with the SDGs, aligning our company's strategic aims with universally accepted principles of sustainability and the specific pledges

of our country. In line with the goal of becoming a net zero nation by 2070, we have also pledged to adopt green building and design practices and minimize the carbon emissions during the development as well as operational phase of our assets in future.

We recognize the role we can play in advancing India's progress towards net zero through the development of sustainable urban areas and infrastructure. We have identified the Sustainable Development Goals (SDGs) most relevant to our field and are establishing clear metrics to measure our progress towards contributing to the fulfilment of these goals.



The United Nations Sustainability Development Goals

Bharti Real Estate's alignment with the goals:

SDG 1	Our CSR projects are aimed at skilling of youth and improving their employability so they can build their careers and contribute towards upliftment of the communities to which they belong.
SDG 3	We have implemented a robust occupational health and safety policy to safeguard the welfare of all our employees.
SDG 4	Our community programs are centred on education, infrastructure, skill development, and employment targeting underprivileged sections of the society.
SDG 5	We are taking measures to promote an inclusive and diverse workplace through supporting women learning programs, having women leadership forums and becoming member of CII-India Business and Disability network.
SDG 6	We monitor water quality and consumption throughout our assets' lifecycle, focusing on use of recycled water during construction phase, and have equipped all new assets with Sewage Treatment Plants (STPs).
SDG 7	We aim to reduce reliance on traditional energy and increase renewable energy use by installing solar panels on all upcoming properties, thereby advancing our green energy portfolio.
SDG 8	We are dedicated to enhancing our employees' skills and performance through structured feedback, rewards, and recognition, while prioritizing their health and safety.
SDG 9	We adhere to best practices in design, technology, safety, and sustainability, offering a portfolio that includes smart and diverse office and retail spaces with the best
SDG 10	We design our buildings to accommodate people with special abilities. We also promote gender diversity and intergenerational inclusion within our workforce.
SDG 11	Our business involves development of urban spaces in the form of integrated ecosystems comprising commercial, and retail properties which offer the best design, safety standards and sustainable ecosystems.
SDG 12	To reduce the footprint of our operations, we have initiated measures that include assessing our supply chain partners on sustainability parameters and adopting local sourcing of raw materials for building a sustainable supply chain.
SDG 13	We have identified the climate change related risks to our operations as per the TCFD framework, evaluating the impact of such risks and developing a robust strategy to mitigate such risks.
SDG 15	We diligently assess our impact on biodiversity through our environment impact assessment before project execution and implement action plans to safeguard the environment.

ENVIRONMENT



SDGs Aligned

Representative image

Key Highlights:

- Adoption of TCFD framework for Climate Risk Management.
- Assessment of supply chain sustainability.
- Installation of 1250 kW solar panels on rooftop.
- Installation of PIBCV; a smart HVAC system for better energy management.
- Implementation of MBR technology for water footprint reduction.
- Installation of smart composting machinery for organic waste management.

Targets:

- 75% of waste on construction sites to be diverted from landfill by 2026.
- 100% of packaging and plastic waste (on the construction site and corporate office) is to be sent for recycling to authorized vendors.
- 100% of organic waste generated during the operational phase is to be composted on-site and 100% of inorganic waste is to be sent to authorized government-approved recyclers.
- Supplier engagement and capacity building on ESG to be done for of 20% of tier-1 suppliers by 2025, 50% by 2027, 90% by 2030.
- 100% supplier agreements to include ESG clauses.
- Zero water discharge occurs during operational phase.
- Undergo water audit for 100% of assets before 2030.



Representative image

ENVIRONMENTAL STEWARDSHIP

At Bharti Real Estate, we continue to be committed to sustainability in all aspects of our operations. We strive to integrate eco-conscious practices into our designs, creating spaces that not only elevate the standard of living but also uphold and preserve the environment. From the initial stages to final completion, every project we undertake showcases our dedication to responsible and green development through energy-efficient structures, eco-friendly materials, and thoughtful waste management solutions. Sustainability is not merely a buzzword for us, but an intrinsic part of our ethos. Together, we are forging a world that flourishes today and paves the path for a more sustainable tomorrow for future generations.

We understand our climate related responsibilities and have adopted the Task Force on Climate-related Financial Disclosures (TCFD) framework to ensure transparency and effective management of climate-related risks and opportunities. Recognizing the urgency of addressing climate challenges, we actively take steps to minimize our carbon footprint, promote sustainable practices, and contribute to a greener future.

Our approach to new building design and development places utmost emphasis on complying with green building standards. Our buildings are meticulously engineered to achieve water and energy efficiencies and implement sustainable waste management practices at every stage from design to construction to operations. This ensures that all our projects receive internationally renowned "Green" certifications.

Continuing our commitment to sustainability, we diligently adhere to sustainable construction practices, conducting comprehensive Environmental Impact Assessments (EIA) for all projects prior to development. At every stage of the development process, we prioritize compliance with all regulatory standards and statutes to uphold our sustainability objectives.

We acknowledge that climate change poses both potential risks and opportunities for our business. To comprehensively evaluate these, we have implemented the TCFD's recommendations. Our assessment involves a thorough analysis of different climate scenarios outlined by the IPCC Shared Socioeconomic Pathways (SSPs) across various timeframes. This allows us to assess our business resilience in the face of climate change.

By analysing the impact and likelihood of material climate-related risks and opportunities for each scenario and timeframe, we can enhance our resilience and develop effective mitigation strategies. This proactive approach empowers us to combat climate change and its related impacts.

Use of 'smart' building technologies

As part of our ongoing efforts, we have implemented several measures to enhance indoor air quality. This includes equipping common area air handling units with electrostatic precipitator filters to maintain a MERV 14 filtration level, emphasizing the utilization of low U value glass to reduce heat load of our buildings and implementing heat recovery units to provide treated fresh air at lower carbon footprint. Our exposed rooftops are insulated to ensure optimal energy efficiency. Additionally, we are implementing rainwater harvesting systems with higher retention times than the industry standards. Rainwater collected from the terrace will be reused after filtration, and the excess rainwater run-off from surface areas (other than terrace) will recharge the ground water.

As a responsible company, we have carefully selected fans for basement ventilation, cooling towers, etc., ensuring they hold AMCA certification and maintain a minimum noise level. By prioritizing AMCA-certified equipment with low noise levels, we are committed to creating a more comfortable and less noisy environment for our occupants while minimizing the impact on the surrounding communities.

Furthermore, we are actively working towards receiving a wellness certificate from IGBC, which will be audited and awarded once our assets become operational.

Through our genuine dedication and meticulous attention to detail, we are leading the way towards a more sustainable future in the realm of real estate.

Building Management System (BMS)

We have implemented a Building Management System (BMS) across all our assets to enable us to manage our assets in a sustainable manner. This initiative enhances facility oversight and operational efficiency. Our BMS monitors all major mechanical, electrical, and electromechanical services including power, HVAC, security, and fire safety. Central to the system is a combination of advanced software and robust servers, working with strategically placed smart sensors to create a unified network. This configuration efficiently collects and analyses data, maintains optimal performance, and quickly identifies and manages issues with immediate alerts, allowing us to ensure that the building operations are consistent and smooth.

Key advantages of implementing BMS:

- Streamlined management: It simplifies complex building systems, promoting safety and performance, leading to cost savings.
- Eco-Friendly operations: It supports sustainable practices by monitoring energy use and automating systems, aiding in the reduction of a building's carbon footprint.
- Instant data access: A facility manager gains real-time insights through mobile and remote access to the BMS, enhancing oversight capabilities.
- Remote control: Managers can handle systems from afar and respond to alerts promptly, ensuring uninterrupted control.



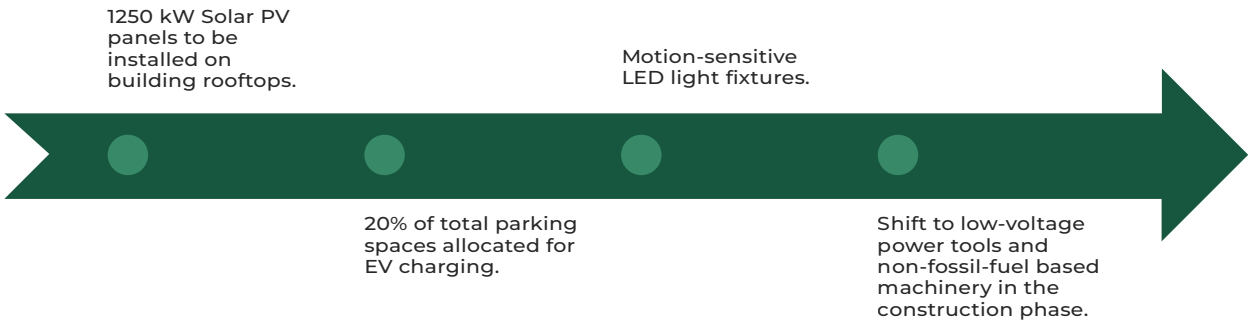
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ENERGY MANAGEMENT

We understand the pivotal role that energy plays in shaping a sustainable future. We are dedicated to responsible development by employing innovative strategies and cutting-edge technologies. Through these initiatives, we not only minimize our carbon footprint but also optimize energy consumption.

In line with our commitment to sustainability and responsible business practices, energy efficiency

remains a top priority for us. We are using energy saving measures such as motion-sensitive LED light fixtures in lobby and toilet areas, timer-controlled basement lighting, installation of Solar PV on rooftops and smart building technologies as a way of reducing our energy consumption across all our assets during the operational phase.



Energy Management initiatives undertaken for reduced Environment Footprint

Real-time energy monitoring systems	We have installed energy monitoring systems in all our buildings to facilitate real-time energy consumption tracking. This data-driven approach allows us to make informed decisions regarding energy management.
Dual-source energy meters	To monitor and measure the power consumption of each load centre, we are installing three-phase dual-source energy meters at the outgoings of main LT panels, and/or incoming floor panels. This ensures accurate measurement of electricity consumed in all assets.
Heat recovery unit	We deploy heat recovery units to recover total energy by transferring it from extract air to supply air. This innovative technology reduces the cooling requirement of incoming fresh air supply, resulting in energy savings. This is achieved by reducing the temperature and humidity of the ambient air entering the conditioned space.
Motion-sensitive LED lighting fixtures	These Motion sensitive LED lighting fixtures facilitate electricity saving, thereby resulting in reduction of the electricity bills. They are environmentally friendly automated energy efficient solutions.
Solar photovoltaic (PV) systems	Installation of solar PV system decreases dependency on Grid electricity, contributes towards saving electricity cost and reducing carbon emissions.
Timer-controlled basement lighting	A cost-effective and eco-friendly solution that provides automated lighting based on time of the day, ensuring energy efficiency.

PIBCV: Building ‘intelligent’ HVAC systems

We are committed to reducing energy consumption using energy-efficient equipment and processes. We continuously evaluate new technologies and techniques to improve energy efficiency in our infrastructure. By prioritizing energy efficiency in our operations, we are driving financial gains as well as playing an active role in creating sustainable assets for our tenants.

We have installed Pressure Independent Balancing Control Valves (PIBCV), which are specialized components used in heating, ventilation, and air conditioning (HVAC) systems to regulate the flow of water or other fluids.

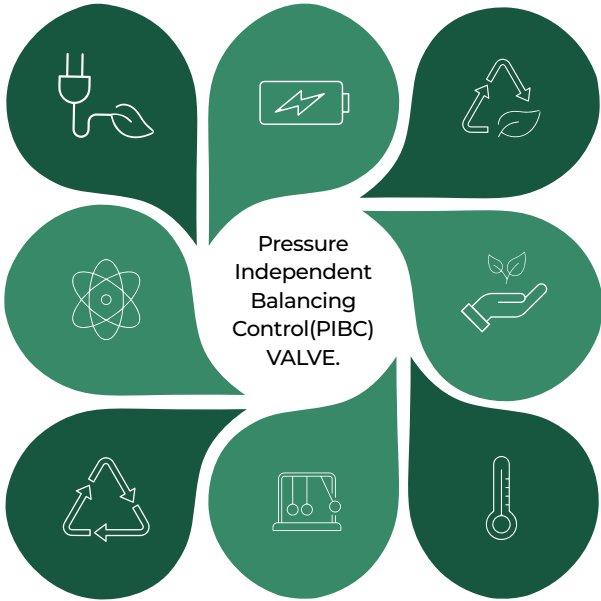
Some of its key benefits include precise flow control, no manual control, and differential control of pressure to ensure design flow demand in a room is met at all loads.

Precise Flow Control.

No actuator haunting as valve is self-balancing and temperature cool.

No requirement of manual balancing valve.

Modulates based on the room set point temperature requirement, pressure in chilled water line varies and accordingly, pump speed varies, resulting in energy savings.



Differential pressure controller ensures system load is taken care of so that design flow on the room demand is always delivered at all loads.

Ensure room load is balanced based on the control signal.

Ensure maintenance of optimum DeltaT across the coil.

Maintain supply and return temperature.

Energy Consumption

Energy footprint is a measure of the total amount and type of energy used across operations of an entity. This is a crucial metric for industries such as manufacturing, real estate, etc., which is a significant guzzler of energy, especially electricity. By comprehending and computing our energy footprint, we as an organisation intend to recognize and mitigate our environmental impact.

Parameter	Source	Units	FY 2023-24
Total fuel consumption (Diesel)	Hydra, Concrete Pump, Tractor with Trolley, Excavator, Backhoe Loader, Bolero, Ambulance, Bus, and DG Set.	Litres	4,40,863
Total electricity consumption	Grid	kWh	13,79,771

Recognising the impact of our energy consumption, Bharti Real Estate strives to maintain absolute transparency and accountability regarding our energy usage. As such, we accurately measure and monitor the direct and indirect energy consumed throughout our operations.

Energy consumption	Source	Units	FY 2023-24
Direct energy	Diesel	GJ	15,747
Indirect energy	Grid electricity	GJ	4,967

GHG EMISSION REDUCTION

According to the United Nations Environment Program Finance Initiative, the real estate sector is responsible for 40% of all greenhouse gas emissions globally. At Bharti Real Estate, we are aware of the impact of these emissions on the environment. In our emission management efforts, we prioritize the identification and quantification of emissions across our multifaceted operations, encompassing both Scope 1 and Scope 2 emissions.

Furthermore, Bharti Real Estate has initiated the process of estimating its emissions footprint. We are currently identifying key emission sources in our value chain, particularly those associated with the purchase and transportation of construction materials to the site. We are developing data monitoring procedures to accurately estimate these emissions with confidence and will report them in the near future.

Steps towards reducing Carbon Emissions

Our goal is to embrace sustainable energy practices, reduce carbon emissions, and align with India's objective of reaching Net Zero.

We plan to install 1250 kW rooftop solar at our upcoming assets to reduce our emissions footprint during the operational phase. With an aim to further reduce our reliance on traditional energy sources, we are actively in conversation with Renewable Energy partners to make our buildings become Green. This shift will assist in reducing our emissions, positioning us as a more environmentally responsible real estate firm.

We discourage the use of fossil fuel-based machinery in construction by our vendors and plan to estimate our embodied carbon in the near future to understand the key sources of our emissions and work towards managing and curtailing them going forward.

To meet the cooling demands of our assets, we are establishing a state-of-the-art centralised District Cooling System (DCS). This innovative system is designed to be significantly more energy-efficient than traditional decentralized or individual cooling solutions, requiring fewer chillers and cooling towers. The adoption of the DCS is expected to result in a substantial reduction in energy consumption. We have also allotted 20% of total parking spot to electric vehicles to promote usage of green energy and make our operational phase energy footprint greener.

These initiatives are designed to enhance energy efficiency and reduce carbon emissions, ultimately lowering our total carbon footprint.

Type of emission	Source	UoM	FY 2023-24
Scope-1	Diesel	tonneCO ₂ e	1,184
Scope-2	Electricity (Grid)	tonneCO ₂ e	988



WASTE MANAGEMENT

We are firmly committed to embracing the principles of a circular economy. Our team is diligently focused on tackling both material sourcing and waste management challenges during the construction and operational phase of our assets. We proactively strive to curtail waste at its origin and employ specialized methods for its safe and timely disposal. We are committed to reducing our waste footprint through effective waste disposal methods and going beyond regulatory compliance.

We acknowledge the adverse effects of improper waste disposal, leading us to establish robust systems for responsible waste management. The key wastes

generated across our upcoming assets include CandD, Steel waste, wood waste, plastic, and packaging waste, etc.

For efficient waste management during operational stage of the assets, we are planning to install ‘Organic Composting Machines’, a cutting-edge solution enables the segregation of 1500 kg of organic waste on a daily basis and help in reducing waste sent to landfills. The usage of such waste disposal technologies showcases our unwavering commitment to reducing the environmental footprint of the waste we produce while optimizing efficiency and cost savings.

ORGANIC WASTE	NON-HAZARDOUS WASTE	HAZARDOUS WASTE
Organic Waste Digester Composting Machine based on thermophilic bacterial decomposition.	Construction Waste Sent to municipality-authorized agencies in line with regulations.	Hazardous waste Sent to authorized third- party recyclers in line with regulations.
Capacity 1500 kg/day of segregated organic waste.	Metal scrap Sent to municipality-authorized agencies in line with regulations.	
Manure generation. 20-25% of feed.		



Some of the key features of this composting machine are:

Segregated organic waste	Impressive volume reduction	Thermophilic bacterial decomposition	Mechanical aerobic composting
The composting machine focuses specifically on processing segregated organic waste. This separation is crucial to ensure efficient and high quality composting by excluding non-organic materials such as plastics and metals.	With the ability to reduce the volume of organic waste by 80% to 85%, this machine minimizes waste storage space and reduces the frequency of waste removal resulting in cost savings.	At the core of this composting machine lies a thermophilic bacterial decomposition process that diverts organic waste from landfills. This has a significant positive impact on the environment by reducing greenhouse gas emissions.	The composting process relies on oxygen and mechanical agitation, ensuring efficient and rapid decomposition of organic materials. This method cuts down the composting time significantly.

Total hazardous waste generated in FY 2023-24

Waste type	Unit	Disposal method	FY 2023-24
Used oil	Litre	Disposed through authorised vendors	246
E-Waste	kg		233
Used battery	Pcs		10

Total non-hazardous waste generated in FY 2023-24

Waste type	UoM	Quantity
Construction and demolition waste	MT	5,405
Plastic waste	kg	105
Cement bags	Pcs	4,31,500
Paint container	Pcs	110
Wood	MT	543
Steel	MT	356
PVC drum	Pcs	927



WATER MANAGEMENT

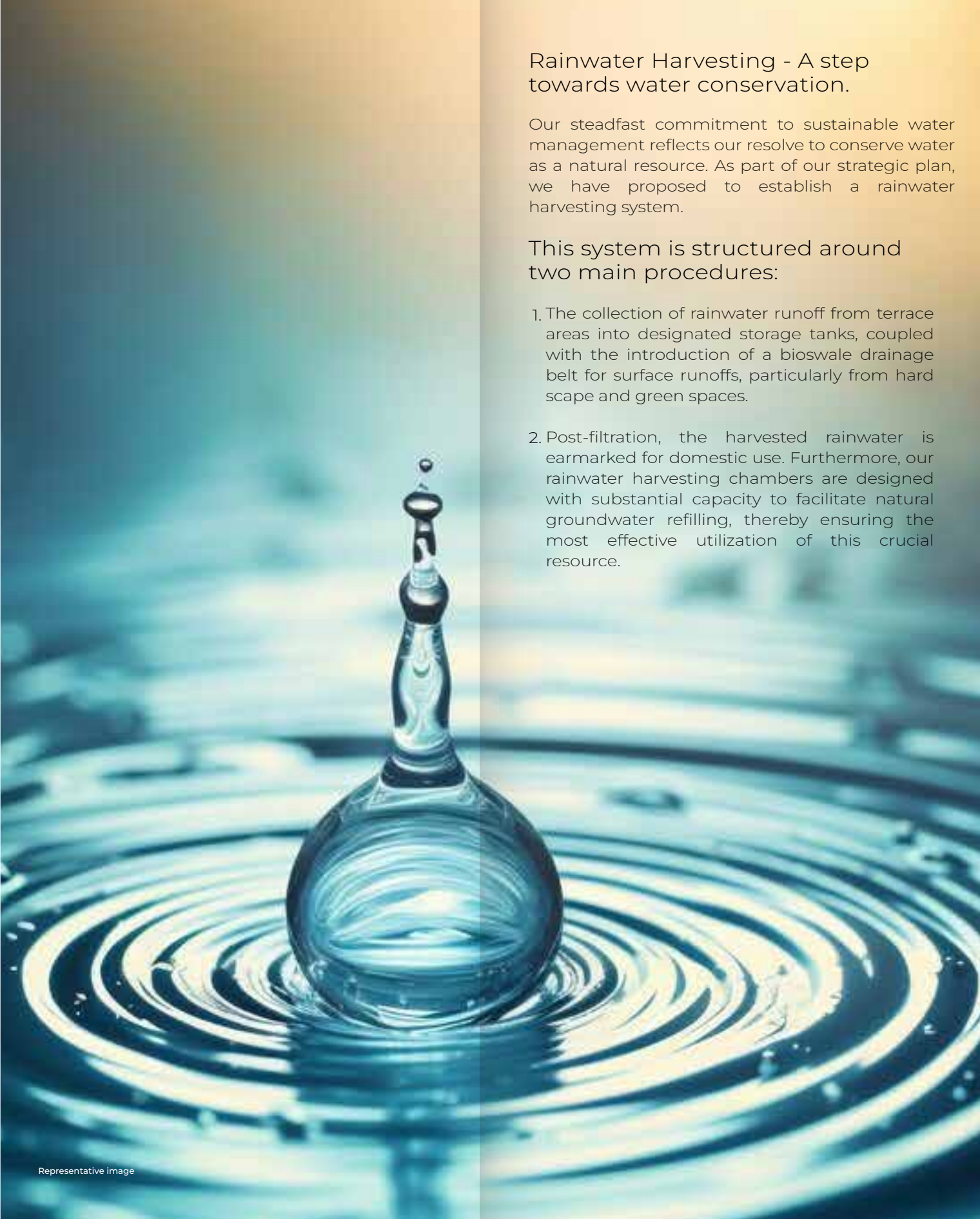
We strongly believe in implementing sustainable water management practices throughout our operations. Our commitment to optimizing water consumption includes a thorough review of utility bills on a quarterly and annual basis. By diligently monitoring monthly water consumption, our primary business units proactively identify recurring patterns that warrant deeper analysis. In managing our water usage, we follow the 4R philosophy (reduce, recycle, reuse, and replenish) across all our projects to the maximum extent possible.

Use of state-of-the-art water management technologies

To further enhance our water management efforts, we will be installing Sewage Treatment Plants (STPs) at all our upcoming assets. These STPs will utilize Membrane Bioreactor (MBR) technology, which combines a membrane process such as microfiltration or ultrafiltration with a suspended growth bioreactor. Through the strategic use of semi-permeable membranes, the MBR technology effectively separates components of fluids based on their relative size, ensuring that the treated water is odourless, colourless, and bacteria-free. This high-quality treated water meets the demands of various applications including toilet flushing, irrigation, and cooling tower makeup water, with a Biological Oxygen Demand (BOD) level of less than 5 mg/l.

Implementing MBR technology offers several advantages for Bharti Real Estate:

- A compact system that reduces the water footprint by 25-30% compared to conventional systems.
- Reduced reliance on chemicals for pre-treatment and post-treatment processes.
- Elimination of the need for tertiary filtration such as multigrade pressure sand filters and activated carbon filters.
- Lower manpower requirements for the STP treatment plant.
- Minimal sludge production, resulting in less frequent disposal compared to conventional systems.



Representative image


Rainwater Harvesting - A step towards water conservation.

Our steadfast commitment to sustainable water management reflects our resolve to conserve water as a natural resource. As part of our strategic plan, we have proposed to establish a rainwater harvesting system.


This system is structured around two main procedures:

1. The collection of rainwater runoff from terrace areas into designated storage tanks, coupled with the introduction of a bioswale drainage belt for surface runoffs, particularly from hard scape and green spaces.
2. Post-filtration, the harvested rainwater is earmarked for domestic use. Furthermore, our rainwater harvesting chambers are designed with substantial capacity to facilitate natural groundwater refilling, thereby ensuring the most effective utilization of this crucial resource.

Details of proposed STPs at sites:



4 Worldmark
Total Capacity 400 KLD
(2 streams x 200 KLD each)



5 Worldmark and 6 Worldmark
Total Capacity 600 KLD
(2 streams x 300 KLD each)

Responsible consumption of water

In accordance with IGBC guidelines, low-flow fixtures will also be installed to further enhance water efficiency. These fixtures are specifically selected to minimize water consumption without compromising their functionality and performance. By adhering to these sustainable practices, we strive to be at the forefront of promoting efficient water management in the real estate industry.

Water closets Duel flush (4LPF/2LPF)

▼

Urinals <= 1.5 LPF

▼

Faucets <= 2.5 LPM

▼

Health Faucets <= 6 LPM

Breakdown of water consumption and discharge for FY 2023-24

Parameter	Units	Quantity
Water consumption - STP based water	Kilo litre	25,216
Water consumption - drinking	Kilo litre	3,563
Water discharge	Kilo litre	0

SUSTAINABLE CONSTRUCTION

In today's ever-evolving real estate landscape, the importance of sustainability cannot be overstated. It encompasses a wide range of challenges, from project acquisition to the complexities of construction. Effectively managing these intricacies is crucial to ensuring long-term success in the real estate sector. For example, when it comes to reducing embodied emissions in building assets, collaboration between real estate firms and suppliers becomes imperative. Estimating embodied emissions is an arduous task for all real estate companies globally, given the uncertainties surrounding supplier-specific emissions and the diversity of raw materials used in building construction.

We understand these challenges and remain steadfast in our commitment to providing an exceptional experience for all our stakeholders. Our approach is multifaceted, encompassing various strategies to achieve sustainable outcomes. We prioritize sourcing materials locally, with a special focus on India, and utilizing local equipment during construction. This not only boosts the local economy but also minimizes transportation-related emissions, a significant contributor to the Scope 3 emissions in the real estate sector.

Key sustainable raw material usage in FY 2023-24:

Material	Units	FY 2022-23	FY 2023-24
AAC blocks	Cubic metre	590	14,558
Fly ash bricks	Number	5,000	1,75,700
Curing compound	Cubic metre	11.71	29.23
RMC	Cubic metre	66,227	1,52,655
Low VOC content paint	Cubic metre	-	20.27
Float glass technology (18% recycled content)	Square metre	-	1,450

Soil conservation activity	During the development phase, we implement soil conservation activities, preserving 200 mm of topsoil. This helps maintain soil quality and promotes long-term ecological balance.
Dust/wind breaking walls	To effectively mitigate dust and wind concerns, we construct 10-meter-high walls around our construction sites. This not only minimizes environmental impact but also ensures a safer work environment for our employees.
Wheel washing facility	Our projects have wheel washing facilities, promoting conscientious water usage and effectively intercepting sediment. This helps reduce pollution caused by construction-related activities.
Curing compound	We use curing compound in place of water during construction to reduce the consumption of water.
Anti-smog guns	By installing innovative anti-smog guns at each project, we actively manage air quality, further contributing to a healthier environment for our communities.
Air quality monitoring	To ensure continuous air quality monitoring, we deploy PM 2.5 and 10 sensors at each site. This allows us to proactively address any potential issues and maintain superior air quality standards.
Sustainable materials	We prioritize the use of sustainable materials, including Ready Mix Concrete (RMC), AAC Blocks, Curing Compound, and Fly Ash. These materials not only offer high durability but also reduce the overall environmental impact of our projects. Additionally, only STP water is utilized for all our construction activities, further reducing our ecological footprint.

Sustainability lies at the heart of our operations, and we are wholeheartedly committed to creating a greener future through our sustainable practices.

We will continue to take concrete steps towards building a world that balances progress and environmental responsibility.

Bringing our suppliers on board

In line with our dedication to sustainability, all our supplier and tenant agreements meticulously incorporate Environmental, Social, and Governance clauses. We firmly believe that the social and environmental performance of our business and partners is crucial for long-term success. Hence, we expect all our associates to uphold our ESG-related requirements. When it comes to environmental impacts, we

strictly adhere to government regulations and select vendors that comply with norms for various aspects, including e-waste disposal, lube oil disposal, recycled water usage, emission control devices, dual fuel systems, and anti-smog machines. By doing so, we ensure that our operations remain environmentally responsible and align with the best industry practices.

INTEGRATING SUSTAINABILITY IN SUPPLY CHAIN

We maintain a firm conviction that social and environmental performance in our operations as well as those of our partners, anchors our long-term business success.

With a strong commitment to making our supply chain sustainable, we have a robust Sustainable Procurement Policy, which is applicable to all new and existing business associates and focuses on select sustainability principles, linked with the key ESG material issues of the company and guide the procurement of products and services. These principles are environmental commitment, social impact, and ethical business conduct.

The pre-qualification criteria for vendor onboarding include multiple ESG parameters. Suppliers are evaluated on environmental management practices, including reducing waste, and promoting responsible resource usage – circularity, reducing greenhouse gas emissions; social aspects like upholding human rights, providing safe working conditions to its employees and workers, maintaining diversity, equity and inclusion in their workforce; and governance practices including engaging in fair trade practices, maintaining ethical business conduct, ensuring transparent accounting and reporting practices, and preventing corruption.

100% of our supplier agreements include ESG-related clauses, demonstrating our strong commitment to doing business in a sustainable manner.

In addition to the Sustainable Procurement Policy, the company has in place the “Supplier Code of Conduct”. Like the Sustainable Procurement Policy, the Supplier Code of Conduct is applicable to all business associates. We strive to maintain strong long-term partnerships with business associates who are required to maintain the highest standards of honesty, objectivity, and integrity in their personal and business conduct and refrain from any illegal, dishonest, unauthorized, or unethical conduct always, and not merely while providing their services to the company.

Any violation of the Supplier Code of Conduct that leads to reputational damage and does not align with the sustainability principles of the company, can result in invalidation of the contract with the business associates.

Key ESG principles of Sustainable Procurement Policy

Environmental commitment	Socially focused	Ethical business conduct
Climate change, energy efficiency and emission reduction	Human rights, labour rights, anti-modern slavery	Corporate governance and Business ethics
Resource efficiency and waste management	Workplace health and safety	Information security and customer data privacy
Water efficiency	Social sustainability management	Customer focus

Through the Supplier Code of Conduct, the company ensures a consistent level of conduct and integrity across all our professional engagements with our business associates. For instance, business associates working in regulated professions which are subject to scrutiny from their respective regulatory bodies are required to resolve any issues before they can continue their business relationship with Bharti.

100% of our suppliers have signed the Supplier Code of Conduct declaration, reflecting strongly on our Corporate Governance.

Critical Suppliers Assessment

Success of Bharti Real Estate’s business depends on strong partnerships with its suppliers. Since suppliers have a varied extent of criticality, risk and impact on business, it becomes imperative for us to identify our critical suppliers and build mitigation plans for all associated risks. Critical suppliers enable the organisation to establish strategic partnerships, obtain competitive pricing, and mitigate risks by ensuring that suppliers maintain the highest quality and reliability standards. Accurate identification of these key suppliers guarantees the timely, budget-conscious delivery of real estate projects, meeting the expectations of investors and future tenants alike.

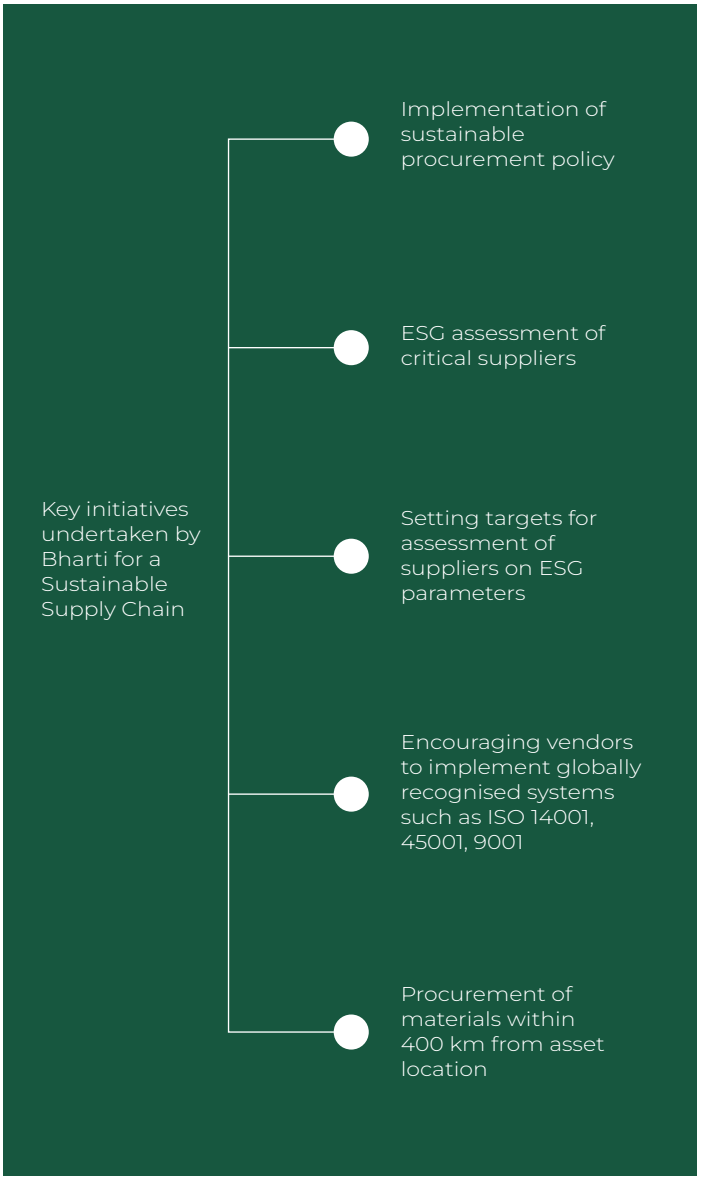
- As a part of our holistic approach towards building a sustainable supply chain, we ensure that we identify our critical suppliers across the entire gamut of operations during the construction phase of the assets, such as civil contractors, steel suppliers, HVAC systems, façade, electrical and plumbing, waterproofing, DG sets, panels, fire alarms and interior work.
- Once identified as critical, an assessment of supplier ESG maturity is performed to gauge their alignment with the ESG parameters, as identified by Bharti Real Estate. The initial assessment is done based on information that they have disclosed in the public domain related to their systems, processes, and sustainability initiatives. Seven key ESG capabilities are assessed for us to understand the ESG maturity of each of the critical suppliers.

Key ESG capabilities for supplier assessment

- Board oversight and sustainability strategy
- Enterprise risk management
- ESG initiative, targets and KPIs
- Materiality assessment and stakeholder engagement
- Environment related disclosures
- Sustainability disclosures and reporting
- Upstream supply chain management

In the reporting period FY 2023-24, ESG assessment of critical suppliers (by value) was successfully completed. The majority of the shortlisted critical suppliers demonstrated strong compliance with relevant ESG standards and maintained robust processes to manage their ESG-related risks and impacts. The supplier assessment was instrumental in enabling the company to acquire a deeper understanding of their supplier’s current operational performance and the extent to which they comply with regulatory standards. Moving forward, Bharti Real Estate shall engage with its key suppliers on ESG issues, including building the capacity of tier-1 suppliers on data monitoring for ESG.

Following the assessment, specific key areas were identified to better integrate sustainability within the supply chain, and we have already started working on them. Some of the areas are mentioned below:



As we look ahead, Bharti Real Estate remains steadfast in its commitment to integrating sustainability into every facet of our supply chain. Our journey so far has laid a strong foundation, but we recognize that the path to achieving true sustainability is continuous and ever-evolving. To this end, we have charted a clear way forward that will guide our actions and initiatives in the coming years.



SDGs Aligned

Representative image

Key Highlights:

- Great Place To Work Certification™
- AMBER: an AI-enabled chatbot for enhanced employee engagement
- Strategic Leadership Programs for talent management development
- ACT: an initiative to provide quality education to underprivileged children

Targets:

- Ensure 30% of suppliers are trained on human rights issues by 2025, 50% by 2027 and 100% by 2030.
- By 2025, 100% of employees to be trained on human rights issues
- Zero complaints related to Human Rights

EMPLOYEE
ENGAGEMENT AND
DEVELOPMENT

We believe that our employees are at the core of our vision. Through a culture of trust, openness, and transparency, we have always endeavoured to provide our employees with the opportunity to make impactful decisions and become partners in our val growth.

With this as our driving force, during the year, we received Great Place To Work Certification™, which is a reflection of the High-Trust, High-Performance Culture that we have managed to successfully create. Our journey reflects collaboration, innovation, and excellence, celebrating our remarkable team and exceptional workplace culture. This milestone is also a demonstration of our management's unwavering commitment to creating a consistent and overwhelming positive employee experience. The prestigious industry recognition propels us forward as we continue to work together in line with our vision of

becoming the most admired real estate company. We have been using AMBER, an online AI chatbot for the last few years. This AI tool, which is designed with cutting-edge technology, has facilitated our journey to become a highly engaged and motivated workforce. The chatbot runs on autopilot and generates powerful people data analytics and dashboards for various cohorts. These dashboards help us understand employee experiences on a real-time basis and quick remedial actions get taken on feedback that gets collected.

In FY 2023-24, AMBER engagement score was 89%, with mood score 4.3/5 and with a response rate of 92.4%.

Our employee engagement framework is constructed upon key pillars that encompass physical infrastructure, connectivity programs, celebrations of togetherness and success, health and wellness, and the promotion of diversity and inclusion.

Our open office layout ensures easy accessibility to senior leadership and top management. We have an open-door policy that encourages effective communication between employees and management, creating an inclusive and collaborative environment. Collaborative spaces are designed to promote healthy discussions and exchange of ideas.

As a close-knit unit, we celebrate special occasions together as a family. Whether it's Women's Day,

Independence Day, or festivals like Holi, Diwali, Eid, or Christmas, we celebrate with enthusiasm. We also make sure to celebrate project milestones to keep our employees motivated and morale high. Celebrating significant personal milestones like birthdays, anniversaries, and new births helps us engage our employees with the organisation.

We have a range of family-friendly policies in place, including Parental Leave, Temporary Loan Policy, Health Check-up Policy, as well as insurance for both the employee and their family, covering life, accidents, and medical needs. Additionally, there's a Voluntary Benevolent Fund available as a corpus, accessible at the management's discretion in the unfortunate event of death or disability. During times of personal crisis, it reinforces Bharti Real Estate's commitment to the well-being of our employees.

We also deeply understand the importance of maintaining a healthy work-life balance. Consequently, our Leave policy is designed to encourage our employees to take a minimum of 15 days of leave every year, while any unused leave can be accumulated for future encashment upon separation. Additionally, apart from general leave entitlement, we annually publish a list of national holidays and festival leave calendars as official company-wide days off. To celebrate diversity and promote inclusion, a discretionary leave bucket is also available, allowing employees to choose leaves according to their preferences. During the reporting period, 5 employees availed parental leave and returned to work.



Trust Index© Score: 90
Number of employees covered: 130
Survey Response rate: 83%



Actual image

Engagement Activities
for Environment Preservation

We are committed to preserving and enriching the environment in and around the area of operations. Our initiatives include working with our people and engaging them with opportunities to spread awareness towards environmental sustainability. Last year we worked with an NGO to undertake its flagship 'Walk for Nature' program and encouraged our people to join the Plantation drive to plant Banyan, Peepal and other trees in Aravalli Hills, Gurugram.

While celebrating Earth Day, we organized Environment Week and distributed desk plants to all our employees, engaged people with craft activities to send out a message on limiting the use of plastic and concluded the week with an awareness program on Environment, Social and Governance (ESG).

We have also been recycling organic food waste generated across our offices / sites by composting it into nutrient-rich manure. Last year, 100 kgs of food waste was recycled into manure which is used for plantation on our sites.

Employee age at Bharti Real Estate						
Permanent employees	Category	Male	Female	<30 years	30 to 50 years	>50 years
	Senior Management	18	3	-	10	11
	Middle Management	48	4	-	47	5
	Junior Management	73	4	21	50	6
Contractual / Temporary Employees		9	0	3	5	1

Table: Employee data at Bharti Real Estate business (Age and Gender) in FY 2023-24.

Age group distribution and gender ratio of highest governance body

Parameter		Unit	FY 2023-24
Governance Body	Gender	Male	4
		Female	1
	Age Group	Below 30 years	0
		30 to 50 years (including 30 and 50)	1
		More than 50 years	4

Our workforce at Bharti Real Estate comprises 92.7% male employees and 7.3% female employees. We recognize the importance of gender diversity and are actively working towards achieving a more balanced representation.

The governance body at Bharti Real Estate currently consists of 80% male members and 20% female members. We are committed to promoting inclusivity and diversity at all levels of the organisation, including our leadership and decision-making bodies.

Real Estate as an industry, especially construction has never been the most preferred for women and continues to remain less attractive. Bharti Real Estate, however, stands committed to making our work environment attractive for women professionals to join and leverage the career and growth opportunities that we provide to them. With our strong focus on enhancing gender diversity, during the reporting period, we achieved 38% women representation in our KMP (Key Management Personnel) team.

Talent Management

At Bharti Real Estate, we have a Leadership Competency framework which is rooted in the Power of 5 principles: Seize, Serve, Collaborate, Empower, and Succeed. These principles guide our actions and aspirations, reflecting the very essence of leadership within our organisation. The framework helps us in assessing the individual, functional and organisational learning needs and facilitates the creation of robust learning and development interventions. In line with this, during the year we organized various learning workshops across management levels, focused on nurturing personal growth, inspiring others and honing strategic business leadership skills. Programs have been conducted through a blended approach including instructor-led classroom sessions, industry expert-led seminars, virtual programs and online platforms such as Coursera.

In FY 2023-24, we invested a total of 2561 manhours in learning and development and achieved an average of 17 hours of training per employee.

Workforce data in FY 2023-24



Employees on-roll: 150



Total women employees: 7.3%



Women representation in KMP: 38%



New employees hired: 59



Average employee age: 41



Total voluntary and regrettable employee turnover



Actual image

Strategic Leadership Programs for Senior Management

To build the strategic thinking skills of the leadership team, in collaboration with top-notch CXO level facilitators, last year we created multiple development opportunities. Many of our top and senior management team members participated in a powerful Strategic Thinking Workshop. Based on the fundamental principles of strategic decision-making that are extremely relevant in an increasingly VUCA environment, the workshop judiciously combined the use of case studies along with concepts and exercises to deliver the learning outcomes. The workshop covered the process of crafting a good strategy and measuring the outcomes of strategic decisions taken.

To build an internal talent pool for future leadership roles, the company also created opportunities for learning through executive coaching programs for senior management basis individual development needs identification. Sponsorship for short- and long-term certification programs was also done in the space of ESG, Sustainability and Financial Management through national and international institutions.

Learning Programs for Middle and Junior Management

The management development journey for middle management levels continued through the successful implementation of the Lead 2.0 workshop. While phase 1 of the program last year revolved around the concept of 'Leading Self and Leading Others', Lead 2.0 was created as a step forward to build key leadership competencies of Growth Mindset, Entrepreneurial Spirit, Execution Rigor, Ownership and building High Performance teams. The program provided participants with an intense learning experience through the use of business simulations and activities.

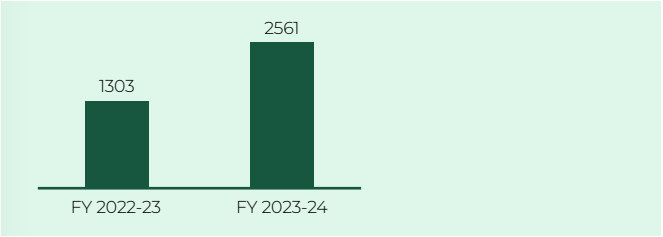
For our project development team, which is the backbone of our organisation, an experiential team building and collaboration skills workshop – Team Triumph was organized. The program was customized around our theme of 'Together we can move mountains' and focused on aligning the team with our vision, building strong teams with common values, and building trust and collaboration for superior performance delivery. The workshop was conducted in an offsite location, in the lap of nature, for teams to bond and forge stronger relationships.

To bridge individual and organisational skill gaps and ensure our colleagues have a robust career graph, from time to time we continue to offer multiple programs in the domain of behavioural and functional competency building such as Planning and Organizing, Assertive Communication, Presentation skills along with an array of Health and Wellness workshops. In-house sessions for enhanced quality control in construction and best practices sharing on pre and post-construction-specific quality measures are organized regularly. Teams also participated in environment and sustainability-specific conclaves and events facilitated by the Confederation of Indian Industries (CII), Ernst and Young and the RICS School of Built Environment for enhanced understanding of sustainability in real estate.

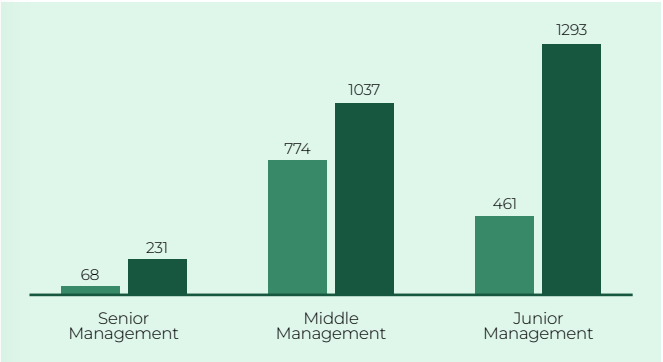


Training hours	FY 2022-23	FY 2023-24
Senior management	68	231
Middle management	774	1037
Junior management	461	1293
Employee training	1303	2561
Contractual	9563	79286

Total employee training hours



Employee training hours



Skilling our Construction Workers

We at Bharti Real Estate strongly believe in building a productive and skilled workforce, especially the workers at our construction sites. Therefore, we have established the Bharti Sampurna Vikas program through which we undertake skill-building sessions for our on-site labourers from time to time.

In collaboration with our training partners, last year we conducted skilling programs for masons, bar-benders, shuttering and plumbing workers under NIPUN (National Initiative for Promoting Upskilling of Nirman workers) an initiative of the Deendayal Antyodaya Yojana- National Urban Livelihoods Mission (DAY-NULM) under Ministry of Housing and Urban Affairs (MoHUA).

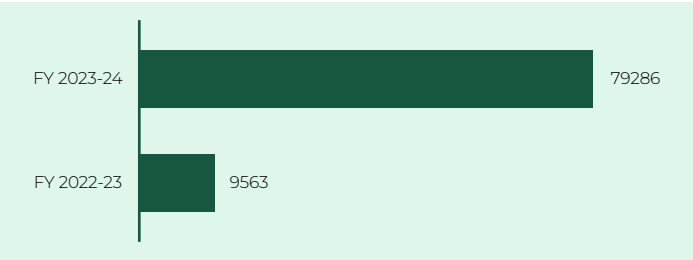
This scheme was launched by the Government with an aim of promoting better livelihood opportunities, benefits, safer work practices and enhanced productivity for construction workers. Last year we covered around 600 workers under the NIPUN program. Each worker had undergone an 80-hour learning curriculum.

Additionally, on a regular basis on-the-job training sessions are organized internally with a focus on safety, life skills, personal hygiene, and sustainability. The workers are given an entire capsule of safety-related training such as usage of PPE, electrical, height work,

lifting, handling of materials, fire, etc. Special focus is also given towards personal hygiene, health and wellness aspects.

We hold a strong belief that this approach will not only add to the skill-building of our nation but also position us as a responsible and conscientious organisation. Bharti Real Estate's dedication to innovation, community impact, sustainability, and inclusive practices showcases its unwavering commitment to setting new industry standards and creating a positive impact that goes beyond real estate development.

Labour related training hours



HIGH PERFORMANCE AND REWARDS

We believe in providing our people with a road map for success so that they understand what is expected of them and how they contribute to Bharti Real Estate's success story. The Performance Management System is designed to ensure a fair assessment and transparent feedback. It provides dual opportunities for people to grow in the managerial and technical capabilities aligned with their career aspirations.

To foster a culture of Performance Excellence, a holistic assessment process exists that looks at the achievements and the way these achievements have been accomplished.

The framework is designed on the following key elements:

- Goal / KRA setting
- Assessment of KRA's and Leadership competencies
- Performance feedback dialogues
- Reward Management
- Training and Development Plans
- Career Planning

To ensure fairness and equity, performance gets rewarded as per the underlying principles of external pay competitiveness, internal parity and performance differentiation. To further accelerate the earning capacity of high performers, the employee compensation structure has a component of fixed pay and variable pay. The variable component is paid annually basis the weighted average of individual performance and company performance, thus making employees a stakeholder in the organisation's success.

Additional benefits to provide financial support to employees: Voluntary Benevolent Fund, company-sponsored Term Insurance for Life, Group Personal Accidental Insurance, Temporary Loan, 26 weeks Maternity Leaves, Paternity Leaves and Health Check-ups help for greater economic security.

Our robust 'Rewards and Recognition' framework helps foster a culture of excellence within the organisation. Managers play a vital role in recognizing and rewarding employee efforts through a range of ways, which not only helps us become a Great Place To Work but also promotes a culture of collaboration and healthy competition among our employees.

Our iPraise program, supported by our core values and leadership competency behaviours, aims to encourage and acknowledge employee contributions towards organisational success. The program provides various opportunities to acknowledge and recognize individuals and teams while improving employee engagement and fostering a shared commitment to success and celebration.

Through this program, we also highlight behaviours and activities that have benefited the organisation and showcase our employees as role models. This helps attract, motivate, and retain talented individuals while ensuring fairness and objectivity in our practices.

During FY 2023-24, we successfully ensured that 100% of our employees received regular performance and career development reviews.



Awards at Bharti Real Estate

- Spot Awards: Recognizing efforts, commitments, and positive behavior displayed at work
- Outstanding Champion Awards: Recognizing specific contributions that impact overall business performance.
- CEO Excellence Awards: Honoring significant contributions and extraordinary efforts by individuals or teams.
- Engineering Excellence Awards: Recognizing project teams that exceed targets in areas such as planning, execution, technology, sustainability, environment, and safety.
- Long Service Award: Commemorating employees with 5, 10, 15, 20, and 25 years of service.
- Care Champion Awards for Business Associates: Recognizing exceptional efforts by contractual resources who demonstrate desired behaviors and values on the job.

In addition, Bharti Enterprises has instituted changemakers awards to commend Group companies that integrate corporate social responsibility (CSR) into their businesses. This demonstrates an outstanding commitment to CSR, and the awards are given at both the company level and to individual ACT Ambassadors.

The annual ceremony for these awards is held at Bharti Enterprises Office in New Delhi, presided over by Bharti Group's Board of Directors. During the year, Bharti Real Estate won the Changemaker award under the Employee Engagement category.

DIVERSITY, EQUITY AND INCLUSION (DE&I)

At Bharti Real Estate, we believe in building and promoting an inclusive work environment where our employees feel respected, trusted, and encouraged to bring their best to work. Building a diverse, equitable, and inclusive workplace has always been a strategic priority area for us, and hence during the last year we have taken several steps to deliver on our commitment towards DE&I.

Our policies on Equal Opportunity, Human Rights, and Prevention of Sexual Harassment (POSH) along with a robust Code of Conduct handbook, set forth our guidelines and expectations from our employees and all other stakeholders, in ensuring a work culture where every individual is treated with dignity and respect. The company is committed to providing a professional, healthy and safe work environment for all and follows a zero-tolerance policy for any form of discrimination, regardless of age, disability, race and ethnicity, gender identity or expression, sexual orientation, or religion.

The company's Ombudsperson office provides an independent forum and vigil mechanism under the law for all employees and other stakeholders of the company to raise concerns and report any breach or threatened violation of the Code of Conduct. Sexual harassment is governed by the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act") and the Company's policy. Consequences for harassment are severe and are likely to lead to immediate termination besides other penal actions.

Cases involving allegations of sexual harassment are dealt with, as prescribed under the laws applicable to the prevention of sexual harassment in the workplace. The company has an Internal Complaints Committee which looks at all POSH-related complaints. The committee has a Presiding Officer who is a senior-level woman employee and includes an external woman NGO member experienced in dealing with such issues. The grievance redressal process is designed to offer protection to the complainant and aims to provide a fair and equitable redressal mechanism.

As a mandate, employees are required to give an annual declaration on adherence to the Code of Conduct and also undergo POSH and Code of Conduct trainings that are organized from time to time.

In FY 2024, we received annual declaration on the adherence to the Code of Conduct from 100% employees and all employees attended the POSH and Code of Conduct trainings.

Promoting Gender Diversity

Building an inclusive workplace is also about providing the right space and environment for everyone to thrive and grow. For this, we take a holistic approach that starts with having the right set of policies and benefits that support the unique needs of women.

Our maternity benefits go beyond the legal requirement as we provide provision of paid leaves for third childbirth, for commissioning mothers and in case of adoption. Additional 12 weeks support is also provided post maternity period gets over. We also understand that a mother of a newborn child requires parental support from her husband, hence as a part of the leave policy, the father of the newborn child can also avail a parental paid leave of 5 working days.

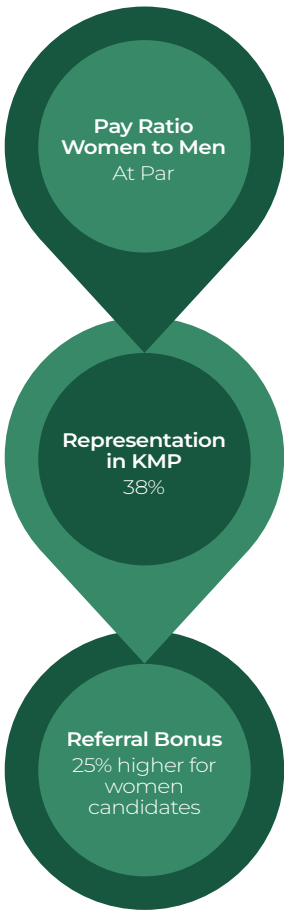
To ensure overall well-being in terms of physical, emotional and financial, from time to time, we facilitate seminars on healthy eating, yoga, meditation, breast cancer and other similar subjects that directly have a bearing on women’s health and well-being. Our corporate health check-up plan offered to employees includes special check-ups related to women-specific requirements such as ovarian cancer checks and mammography screening, along with a doctor consultation for preventive diagnosis and care.

To ensure safety and security, in case of late working hours, a woman employee can book a company cab to travel back from the office location to home after 8:00 PM, accompanied by a security guard. While travelling outstation, for women employees, if a safe hotel accommodation is not available as per the policy limits of her existing band, she is allowed to book a hotel within the eligibility limit of the next band.

With a clear objective to diversify our talent pool and encourage employees to refer women candidates for

open job positions, we offer a differentiated referral bonus. There is an average 25% upside given as a referral bonus for referring a woman candidate vis-à-vis a male candidate across levels. This year, we are proud to have increased our women representation as we reached 38% of our KMP as women leaders. All our Company Boards also have a woman Director, thus ensuring diversity in Board composition.

We remain committed to ensuring equal remuneration to female and male employees and to the prevention of discrimination on the grounds of sex on any matter related to employment and career growth. During the reporting year, our Pay Ratio for women and men has been at par, across all levels.



By creating such a supportive and inclusive environment, our aim is to boost overall employee well-being, encourage lasting commitment, and attract and retain top-tier diverse talent.

DIVAS Program

Our diversity, equity, and inclusion (DE&I) efforts and initiatives closely align with SDG goals, underscoring our dedication to embracing inclusion and paving the way for equitable growth, irrespective of gender. As a team, we are committed to achieving tangible progress, especially for women.

To facilitate the development and growth of our women employees, various platforms are created which go beyond a conventional training session. DIVAS (Divinely Inspired, Victorious and Successful) is one such initiative that supports Bharti Real Estate’s commitment to an inclusive and diverse workplace for women. The objective of the DIVAS program is to:

- To attract, retain and support our women leaders' professional goals and aspirations.
- Create platforms of learning and development specific to the needs of women.
- Provide networking forums for sharing experiences, advice and insights.
- Forge stronger bonds and camaraderie.

We achieve these goals through implementation of a variety of programs for our DIVAS.

Celebrating International Women's Day	Giving back to society (CSR Initiatives)
Seminars on women specific issues	Developing brand for 'self'
Women leader workshops	Women connect/ networking
International leader talks	Fun at work together

‘Make your own Mark Circles’ is one powerful program which was organized for our DIVAS last year as a part of this bouquet of offerings. The program facilitated discussions on individual career maximizes, influencing strategies for success, and gaining personal and logical database mastery. Women

colleagues came together to form meaningful bonds, discover their leadership potential, and develop a collective vision for the future. This vision is one where they lead with grace and intent, paving the way for an organisation that celebrates and encourages women's leadership. The program was conducted in an informal environment for women to exchange their personal success stories, get to know each other at a deeper level, and develop trust and solidarity.

This forum was not just a one-day event, it was a tangible step towards a future where every woman within our organisation feels empowered to ascend to new heights. Regular networking and connection happen amongst the team through formal and informal meet-up sessions throughout the year.

To lead the way for balanced leadership and constantly inspire women leaders to champion the cause of sustainable development goal 5, women leaders of Bharti Real Estate are active members of the WILL Forum (Women in Leadership Forum). During the year, our DIVAS participated in learning and certification programs organized by the WILL Forum. A WILL Meet-Up for women leaders across industries was also hosted by Bharti Real Estate whereby riveting conversations happened on issues related to Women on Corporate Boards. Such networking platforms and interactions help build the overall social capital of the organisation as the women leaders feel more empowered and encouraged to stay persistent towards achieving their career aspirations.

Celebrating Women

This year, we celebrated International Women's Day with the objective to emphasize our commitment towards the global theme of 'Invest in Women: Accelerate Progress'. The theme strongly focuses on achieving gender equality and enhancing women's well-being in all areas of life, which is essential for creating prosperous economies and a healthy planet.

As a part of the celebrations, open and honest round-table conversations were done with the executive leadership team to understand ground-level challenges that women typically face in the real estate sector. Through these engaging dialogues, solutions to address the challenges and convert them into opportunities

were identified, as everyone showed utmost commitment to advancing gender diversity and inclusivity in the organisation.

We at Bharti Real Estate have been strong advocates of providing the right platform for our women leaders to express their expert opinions on emerging issues of the day, especially in the real estate sector. Our women leaders have been recognized at an industry level for their exemplary roles and contributions to their respective fields and act as a source of inspiration for the organisation as well as the community at large.



Actual image

Initiatives for Inclusion

Our Equal Opportunity Policy recognizes the value of a diversified workforce and commits to providing equal opportunities to all. The policy covers all individuals with disabilities, including job applicants, employees, interns/trainees, and those who develop disabilities during their tenure.

Our buildings have been designed to comply with all mandatory provisions of NBC 2016 including those of accessibility.

In FY 24, we became members of the CII-India Business Disability Network (IBDN). CII-IBDN is a one-stop solution that helps promote inclusion in the workplace. This platform will enable our leaders to build network, and capacity, and form partnerships with relevant organisations for creating an inclusive, accessible and barrier-free workplace. In recognition of the International Day of Persons with Disabilities, we donated wheelchairs, tricycles, and hearing aids to those in need, demonstrating our commitment to inclusivity and social responsibility. This effort aligns with our core values

and reinforces our dedication to making a tangible difference in the lives of individuals with disabilities within our community.

The company extends financial and insurance support to handle the pains of permanent disability. We have a VBF Provision (Voluntary Benevolent Fund) whereby a lump sum payment of up to Rs. 25 lakhs is done to the employee in case the employee suffers from a permanent disability (80% or more) during his / her tenure with Bharti. Additionally, as a part of the critical illness plan coverage, a lump-sum insured amount is paid if the employee is diagnosed with any of the listed critical illnesses such as - permanent paralysis of limbs, Blindness, loss of speech, motor neuron disease permanent symptoms and/or loss of limbs.



Actual image

OCCUPATIONAL HEALTH AND SAFETY

Occupational Health and Safety: A Comprehensive Approach to Well-being

The essence of Bharti Real Estate's existence lies in its people. Our unyielding commitment to occupational health and safety is not just a corporate requirement but a way of life. Here, safety is not an afterthought—it is woven into the very fabric of our work culture.

In our continuous endeavour to go above and beyond, we offer training programs that are specialized to suit the nature of various jobs. Our job-specific training modules are designed in alignment with the relevant Standard Operating Procedures (SOPs) for the tasks at hand. This enables our workers to master not only the skills of their trade but also the safety requirements associated with them.

Moreover, our proactive approach to daily safety extends to our regular “Toolbox Talks,” where we address general safety violations and provide immediate corrective actions. These dialogues are not just instructive but offer a two-way communication channel, ensuring that safety is a collective responsibility of everyone at the construction sites.

A Clean Slate: Zero Fatalities, Zero Harm

We take immense pride in announcing that the reporting period was marked by zero fatalities and lost time injuries. This is not a mere statistic; it's a testament to the effectiveness of our health and safety protocols and the conscientious effort put in by every team member to uphold them.

Our Employee Health and Safety (EHS) Policy is a declaration of our values. Exceeding standard benchmarks, this expansive framework puts management in the driver's seat, ensuring that qualified EHS personnel such as first-aiders, safety stewards, and safety managers are available round-the-clock.

Our EHS Policy seamlessly integrates Implementation and Monitoring protocols that hold contractors accountable for an exhaustive list of safety measures, from mitigating dust to ensuring statutory compliance.

Through mandatory Awareness Programs and Induction Training, we have built a Safety Park designed to educate stakeholders about our rigorous safety protocols. To reiterate our zero-tolerance policy against any laxity in health and safety standards, penalties for non-compliance are clearly outlined in our EHS framework.



First aid training Actual image



Fire drill Actual image

In our FY 2023-24, we observed zero fatalities and zero lost time injuries. Additionally, there were no recorded cases of work-related illness or fatalities.

Celebrating National Safety Week

At Bharti Real Estate, we observed National Safety Week from March 4th to 10th, 2024, with a strong focus on ESG principles and employee safety. The theme, "Safety Leadership for ESG Excellence," underscored our commitment to fostering a robust Safety, Health, and Environment (SHE) culture within our organisation. This year's Safety Week featured various initiatives and training programs aimed at enhancing our employees' awareness and understanding of safety and ESG principles.

Activities included safety leadership workshops, ESG integration sessions, first aid, and safety drills training. By embedding these initiatives into our Safety Week activities, we reinforced our dedication to SHE and aligned our safety practices with broader ESG objectives, ensuring a safer and more sustainable workplace for all our employees.



HUMAN RIGHTS

We at Bharti Real Estate, believe that every individual, regardless of their background, deserves to be treated with dignity, respect, and fairness. Our commitment to human rights is integrated into all aspects of our organisation. We stand by international standards and norms, such as the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

Our measures encompass various areas, including addressing child labour and forced labour, preventing discrimination, ensuring fair wages and workplace security, and prioritizing health and safety.

Our vendor contracts and agreements also include human rights clauses to ensure compliance by our value chain partners.

To promote awareness and understanding of human rights and related issues, we conduct annual sessions on our Code of Conduct and all our employees in the reporting period participated in the same. We are committed to extending these sessions to our vendors and partners in the future course of time.

In our FY 2023-24, we observed zero incidents or complaints related to discrimination or violation of human rights.

We are proud to report that during the reporting period, we had no incidents of discrimination or human rights violations. This is a testament to our commitment to fostering a just and ethical workplace. We believe that by incorporating human rights considerations into our operations, we contribute to a more equitable and sustainable future.

CORPORATE SOCIAL RESPONSIBILITY

For us at Bharti Real Estate, business performance goes beyond shareholder returns and profit margins. We have always tried to not just live up to but also try and exceed the expectations of the communities in which we operate. We believe in pursuing wider socio-economic and cultural objectives. Our CSR and welfare activities are committed to creating and supporting programs that bring about sustainable changes through education and use of technology by ensuring:

- Accessibility and quality of education for all, in particular underprivileged children from disadvantaged and marginalized communities.
- Education and training opportunities for the youth of our country to make them employable.

Bharti Foundation

We undertake all our CSR activities through the philanthropic arm of Bharti Enterprises called 'Bharti Foundation'. Since its inception in the year 2000, the Foundation has been focused on improving the quality of education imparted to children in rural areas and promoting gender equality, through access to education for all.

Various other initiatives are taken by the foundation promoting sanitation, technology incubation, infrastructural development for educational institutes etc.

Satya Bharti School Program is the flagship initiative of the

Bharti Foundation dedicated to empowering those in need through education. Its mission is to provide underprivileged children in rural India with free quality education, including uniforms, educational materials, and nutritious meals.

Vibrant classrooms offer experiential learning, integrating projects and activities that engage and inspire students in a safe, clean, and green school environment.

With a story-based pedagogy, value education, community initiatives, and educational technology interventions, the foundation ensures that every child receives a quality education that prepares them for a bright future. Bharti Foundation initiated the Satya Bharti Quality Support Program in 2013 with the objective of transforming partner Government schools into dynamic centres of learning by means of co-scholastic interventions conducted in conjunction with school leadership.

Capacity building of school teachers is done through skill-building workshops, training programs, and teacher mentoring programs. Comprehensive support is extended to teachers for effective teaching, and self-directed learning to upgrade their knowledge and skills. The Teacher App – an electronic platform for teachers is actively used to empower teachers, school leaders, and educationalists with high-quality and engaging content.

Since its inception, Bharti Foundation programs have impacted the lives of 30 lakh+ students, 27,000+ schools, 1,51,000+ teachers, 18,500+ villages, and 28 Lakh+ community members.



Actual image

ACT (A Caring Touch)

Employee donations and engagements go a long way in ensuring free, quality education to underprivileged children, especially the girl child, across all Satya Bharti Schools. ‘A Caring Touch’ is an employee engagement program of Bharti Foundation to engage employees of Bharti Group Companies as volunteers and contribute in terms of time, skills and/or knowledge and monetary contributions, to Bharti Foundation and other empanelled NGOs.

During the reporting period, 100% of employees of Bharti Real Estate contributed a part of their salary towards the ACT program and the contribution was matched by the Company.



Besides the financial contribution, employees are encouraged to volunteer their time towards CSR. Volunteering opportunities are organized for employees and their families to meet Satya Bharti School students by physically visiting the schools and through virtual connect programs. The objective of such meetups is for employees to interact with the not-so-privileged children, exchange experiences, mentor and counsel on careers ahead.

This approach not only elevates the impact of these initiatives but also contributes to the broader goal of creating positive and sustainable change in the communities.

Strengthening higher education

The commitment of the Bharti Foundation towards aiding students in acquiring quality education goes beyond just the primary level. Our foundation extends its vision for exceptional education and learning to the realm of higher education. This encompasses partnering with numerous educational institutions and offering them infrastructural assistance, ensuring that students can attain enriched learning experiences through their support.

Bharti Real Estate contributed ~54 Mn INR for various initiatives of the foundation including the establishment of the Bharti academic block in Plaksha University.

Plaksha University

Bharti Foundation has entered into a strategic collaboration with the upcoming Plaksha University – a collective philanthropic venture founded by leading technology entrepreneurs, business leaders and corporates, to create a world-class technology institution for providing high-quality education. Under this collaboration, Bharti will infuse funds towards infrastructure support, including construction of the academic block, and provide scholarships to undergraduate/graduate students from economically disadvantaged backgrounds.

Bharti School of Telecommunication Technology and Management, IIT Delhi

Bharti School of Telecommunications Technology and Management, Indian Institute of Technology, Delhi, was set up with a vision to develop telecom leaders through excellence in education and research. The school has emerged as a premier education centre in the country, offering specialized courses in telecommunications. The school has been continuously coming up with new programs to maintain a vibrant learning environment since its inception. The Airtel IIT Delhi Centre of Excellence in Telecommunications (AICET) focuses on ‘Telecom Technology and Management’ to build excellence at par with world standards. Various existing and emerging technologies, growth prediction and technology adaptation in the Indian context, application development using multiple technologies etc from the broad spectrum of activities of the Centre.

Bharti Centre for Communication, IIT Bombay

The Centre has been set up to promote research in communication theory and systems and foster technical collaboration between the research and user groups. The Centre hosted 18 research students and three eminent speakers from across the world and published 15 papers in international conferences and journals in the reporting year. Also, students are regularly invited to the Airtel Lecture series organized by the Bharti Foundation.

Bharti Institute of Public Policy, Indian School of Business

Bharti Institute of Public Policy (BIPP) is an integral part of the ISB Mohali campus. The institute partners with the Fletcher School of Law and Diplomacy at Tufts University and apart from the Advanced Management Program in Public Policy, it offers specialization in public policy through ISB’s flagship Post-Graduate Program. The Foundation has been engaged with the institute at various levels including conducting CONVOKE, a teachers’ conference and also participated in a leadership course for schools.

Partnership with University of Cambridge

The program is being funded through a grant from the Bharti Foundation to the University of Cambridge. The grant supports a three-year research program carried out between Cambridge’s Department of Plant Sciences and the Cambridge Centre for Crop Science (3CS), Punjab Agricultural University and Field Fresh Foods.

GOVERNANCE



SDGs Aligned

Representative image

Key Highlights:

- Office of Ombudsperson acknowledging stakeholder concerns related to violation of the company's ethical code of conduct
- Pre-certified IGBC Platinum for 4, 5, 6, Worldmark, registered for 7 Worldmark and Worldmall.
- Risk management framework incorporating climate and ESG related risks.

Targets:

- 100% of all company's operational assets to be green certified under internationally recognised bodies like IGBC



Representative image

CORPORATE GOVERNANCE

We are committed to upholding the highest standards of accountability, transparency, social responsibility, operational efficiency, and ethical conduct. Our company believes that sound corporate governance practices, compliance with laws and regulations, and stakeholder value creation are essential for sustainable growth and success. With a strong emphasis on governance, Bharti Real Estate has established a robust governance structure and various committees to ensure effective oversight and decision-making.

The Board of Directors of the company and its committees have been established as a part of the best corporate governance practices and follow the requirements of the relevant provisions of the Companies Act, 2013 and other applicable laws and statutes.

The senior management, property managers and employees specifically working on the ESG material issues and KPIs have defined Key Result Areas (KRAs) related to ESG. The annual performance review of such personnel also includes a component of their performance on the identified ESG parameters. These KRAs are interconnected with their financial incentives and thereby align the governance systems with the overall organisational goals in ESG.

Board Evaluation

Performance evaluation of the members of the Board and the Board as a whole is carried out regularly through a structured evaluation process covering various aspects such as composition of the Board, experience and competencies, performance of specific duties and obligations, governance issues etc.

A separate exercise is carried out to evaluate the performance of individual directors including Whole Times Director on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, etc. All directors participate in the evaluation survey and the result of the evaluation is noted in the Annual Board Meeting.

Internal Financial Controls

Our company has in place adequate tools, procedures,

and policies, ensuring orderly and efficient conduct of its business, including adherence to the company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

Board of Directors

Our Board of Directors plays a pivotal role in providing strategic direction and guidance to the company. Comprised of professionals with diverse expertise and experience, the Board ensures the highest level of governance standards and oversees the overall management of the organisation. The Board consists of individuals with proficiency and sound knowledge in the economic, environmental, and social domains, which directly impact business operations.

Audit Committee

Our Audit Committee, chaired by an Independent Director, plays a crucial role in monitoring and providing reassurance to the Board regarding the effectiveness of the company's internal control environment. The committee supervises the financial reporting process, ensuring accuracy, transparency, and compliance with applicable laws and accounting standards. By reviewing audit reports and financial policies, the Audit Committee strengthens financial governance and risk management practices.

Nomination and Remuneration Committee

Our Nomination and Remuneration Committee is responsible for determining the remuneration policy of the Bharti Real Estate business. Comprising solely of independent directors, this committee recommends the remuneration structure for the Board members and key managerial personnel. The committee assesses various components, such as salary, perquisites, sitting fees, commission, stock options, and sweat equity, to ensure fair and competitive compensation aligned with the company's goals. The Nomination and Remuneration Committee's primary objective is to attract, retain, and motivate talented individuals who contribute to our long-term success.

Corporate Social Responsibility Committee

The Corporate Social Responsibility (CSR) Committee formulates and monitors our CSR programs. This

committee recognizes the importance of societal impact and sustainability. It identifies areas where the company can contribute positively to society through various initiatives, such as education, healthcare, environment conservation, and community development. By overseeing the implementation and progress of CSR initiatives, this committee ensures Bharti Real Estate fulfils its social responsibilities and positively influences the communities it operates in.

Risk Management Committee

The Risk Management Committee (RMC) is responsible for monitoring and reporting risks on a timely basis. This includes overseeing the Risk Management Framework for both strategic and operational risks. The committee comprises the Managing Director and Chief Executive Officer (MD and CEO), Chief Operating Officer (COO), Chief Financial Officer (CFO), and other respective functional heads. The committee primarily meets on a quarterly basis. It is tasked with delivering an annual assessment of risks along with their designated mitigation plans, and a quarterly review of the mitigation status of those identified risks.

We understand the significance of good corporate governance in maintaining stakeholders' trust and achieving sustainable growth. With a dedicated Board of Directors and various board-level committees, our company demonstrates its commitment to ethical practices, transparency, and accountability. By adhering to the highest governance standards and incorporating the best industry practices, we aim to maintain our position as a responsible corporate citizen and a leader in the industry.

ECONOMIC PERFORMANCE

In the real estate business, economic performance serves as a vital barometer of our sustainability journey. At Bharti Real Estate, our commitment to sustainable practices is intrinsically linked to our economic well-being. We recognize that a thriving economic foundation is essential not only for our business but also for the communities and stakeholders we serve.

Our economic performance serves as a testament to our adeptness in balancing financial growth with ethical responsibility. Amid our engagement in real estate development, we steadfastly pursue the creation of shareholder value while simultaneously ensuring a positive contribution to the economic landscape of the regions where we operate.

At Bharti Real Estate, an unwavering focus on rapid innovation propels our economic success. We firmly believe that innovation serves as the driving force behind our accomplishments. By embracing sustainable construction practices, energy-efficient solutions, and cutting-edge technologies, we amplify the economic viability of our projects. This strategic approach not only positions us as leaders in the market but also aligns our economic advancement with our commitment to environmental stewardship.

Moreover, our company's economic performance is intrinsically linked with the prosperity of the communities we engage with. Through initiatives such as job creation, local investments, and community engagement, we foster a synergy that bolsters not only our business but also uplifts the regions we are privileged to be a part of. This commitment underscores our dedication to social responsibility, ensuring that our economic endeavours extend beyond financial returns to positively impact the societies we serve.

As we navigate the complex landscape of real estate, our commitment to economic performance goes hand in hand with our dedication to sustainability. Through responsible economic growth, innovative practices, community empowerment, and transparent reporting, we forge a path toward a resilient and prosperous future.

Business Ethics and Transparency

Bharti Real Estate (together with its affiliated businesses and joint venture partners) adheres to the principles of

good corporate governance and is dedicated to promoting long-term, capital-efficient growth that maximizes shareholder value.

We are dedicated to adhering to the highest governance standards supported by a board that is impartial and well-informed, as well as by extensive processes, policies, and communication. For efficient corporate governance, we make sure that numerous disclosure standards are followed both in "letter and spirit."

We as a company always strive to follow the highest levels of ethical business practices as articulated by our Code of Conduct to achieve our performance with integrity.

Our company's Ombudsperson office provides an independent forum and vigil mechanism under the law for all employees and other stakeholders of the company to raise concerns and report any breach or threatened violation of the code. As required under the listing agreement and the Companies Act 2013 and rules, it reports to the audit committee of the Board and is authorised to investigate complaints suo moto based on the information or the complaints filed with the Ombudsperson Office.

Any stakeholder (employee, associate, strategic partner, vendor) who observes unprofessional behaviour can approach the Ombudsperson office to voice his or her concerns. The complainant may be either an observer who is not directly impacted or a victim who is directly or indirectly affected by such practices.

The office aims to provide a fair and equitable redressal mechanism. The process is designed to offer protection to the complainant provided the disclosure is made in good faith and the alleged action constitutes a genuine and serious breach of the Bharti Code of Conduct.

The Ombudsperson will treat all disclosures in a confidential and sensitive manner. A person can raise a concern, either verbally or in writing by giving background of the unprofessional conduct, reasons for raising the concern, the identity of the individuals who may be involved and documentary evidence, wherever available or applicable.

Corporate Governance Policies

Company's Code of Conduct	<div>The Company's Code of Conduct (COC) underscores the Company's comprehensive approach to governance, emphasizing:<ul style="list-style-type: none">Ethical Business Practices and StandardsCultivating Trust, Transparency, and IntegrityNurturing Equitable Relationships with All Stakeholders.</div>
Anti- bribery and Corruption Policy	<div><ul style="list-style-type: none">The policy provides ethical guidance and complements the principles in the Code of Conduct. It reminds all Bharti Group employees to conduct business fairly, transparently, and with integrity in all contexts.</div>
CSR Policy	<div><ul style="list-style-type: none">The policy was established to effectively fulfil the company's social responsibility. Managed by the company's CSR committee, this policy guides all CSR-related actions and initiatives. This ensures that the company's commitment towards social responsibility is executed seamlessly and impactfully.</div>
Ombudsperson Policy	<div><ul style="list-style-type: none">The policy was created to ensure a fair procedure for addressing concerns while maintaining confidentiality. It safeguards employees and Business Associates from reprisals for reporting concerns in good faith, even if unproven.</div>
Equal Opportunity Policy	<div><ul style="list-style-type: none">This policy recognizes the value of a diversified workforce and commits to providing equal opportunities.It covers all individuals with disabilities, including job applicants, employees, interns/trainees, and those who develop disabilities during their tenure.</div>
Human Rights	<div><ul style="list-style-type: none">This policy articulates our commitment to respect and safeguard the human rights of all stakeholders involved and associated with our business and operations. It applies to the company's direct and indirect business operations including subsidiaries and suppliers.</div>
Occupational Health and Safety	<div><ul style="list-style-type: none">This policy is aligned with our commitment to provide a safe and healthy workplace for all people impacted by our business to ensure their safety and well-being. This policy is applicable to all our employees and workers involved in projects and entities that we own.</div>
Environment Policy	<div><ul style="list-style-type: none">The environment policy is aligned with our commitment and responsibility towards the environment and the well-being of society and the generations to come. This policy focuses on our current practices and future approach to conduct our operations and business processes in a sustainable manner that reduces the environmental footprint of our assets and business.</div>
Sustainability Procurement Policy	<div><ul style="list-style-type: none">This policy highlights the sustainability principles underscoring our procurement and supply chain management procedures. It is applicable to all current and prospective business associates, encompassing entities that provide products, equipment, materials, or services to us.</div>

RISK MANAGEMENT

At Bharti Real Estate, our commitment to sustainability is accompanied by an unwavering dedication to effectively managing potential risks that emerge during the pursuit of responsible real estate development. We have deployed a structured Enterprise Risk Management (ERM) framework to proactively identify, assess, mitigate and monitor risks across the company. We acknowledge that as we strive to create sustainable and resilient properties, inherent challenges necessitate meticulous consideration and proactive strategies.

Our approach to risk management commences with a comprehensive assessment of potential environmental, social, and governance (ESG) risks linked to our projects including the climate change risks. We meticulously evaluate factors including regulatory changes, climate vulnerabilities, community expectations, and resource limitations. Also, we have undertaken an independent assessment of our physical and transition climate risks. This initial identification empowers us to prioritize and address risks in an efficient manner. The identified risks are periodically reviewed by the Management Committee and Board of Directors. Bharti Real Estate uses its ERM framework for reporting and managing risks.

Risk Management at Bharti Real Estate is spearheaded by the Risk Management Committee. The committee meets on a quarterly basis, and if required, more frequently for urgent matters.

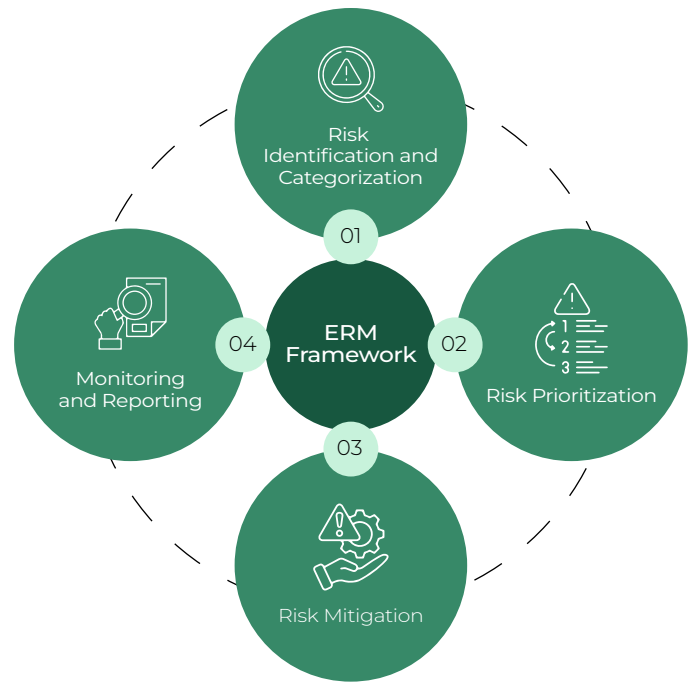
With our unyielding focus on sustainability and risk management, we remain steadfast in our dedication to ensuring that our initiatives not only align with the highest standards in the industry but also exhibit the resilience required to navigate the challenges of the dynamic real estate landscape.

We are committed to pursuing innovation, leveraging advanced technologies, and optimizing resource utilization to design, develop, and manage green buildings. Our dedication to sustainable development is rooted in our recognition of the importance of constructing structures that are resilient to the impact of disasters and catastrophic events. By designing and developing buildings that are sustainable and disaster-proof, we are fostering a greener and more resilient environment.

As a company, we strongly believe in adhering to the

highest quality and safety standards across our organisation. We actualize it through comprehensive quality awareness programs and stringent safety policies that are rigorously enforced.

Continually seeking to understand customer requirements, adopting and exceeding expectations through timely delivery, quality product and services.
Deploying quality human capital in all fields of operation and striving to become the preferred employer
Committing to environmental responsibility through 'Green', intelligent and innovative developments
Committing to comply with regulatory requirements related to prevention of pollution, injury and ill health
Focusing on strong corporate governance



OUR GUIDING PRINCIPLES

Innovation

Quality

People centricity

Sustainability

Wellness

IGBC platinum certified

At Bharti Real Estate, environmental stewardship and sustainability are at the core of our mission. With the ambitious goal to achieve green certification for 100% of our assets, we have been meticulously ensuring compliance with stringent guidelines in both design and operations.

Our unwavering dedication to this vision has borne fruit with a remarkable achievement: our upcoming properties, 4 Worldmark, 5 Worldmark, 6 Worldmark, have been awarded the prestigious 'Platinum' pre-certification by the IGBC, India's leading authority in green building standards. We have also registered for 7 Worldmark and Worldmall for green certification by IGBC.

This recognition is a powerful testament to our hard work and commitment to creating eco-friendly, energy-efficient spaces. This strengthens our resolve to advance sustainability in all our activities, set industry-leading standards for eco-friendly development, and keep striving to become the most admired real estate brand.

Building Certifications

In India, the prominence of green construction is increasing as investors and buyers are becoming mindful of the ecological impact of real estate projects. Green buildings incorporate elements such as energy efficiency, responsible material sourcing, water conservation, and sustainable interiors and site characteristics. A green building certification from a reputed agency shows a company's commitment to sustainable development.

Bharti Real Estate has defined its long-term vision of building only green-certified assets in the coming years. Our under-development assets – 4 Worldmark, 5 Worldmark and 6 Worldmark received Platinum pre-certification under India Green Business Council (IGBC), India's premier green building certification body.

ESG GOVERNANCE STRUCTURE

Our ESG strategy is a direct reflection of our resolute dedication to sustainability within the real estate sector. It stands as a testament to our unwavering responsibility and ethical conduct in our business practices, all the while placing the interests and well-being of our stakeholders at the forefront.

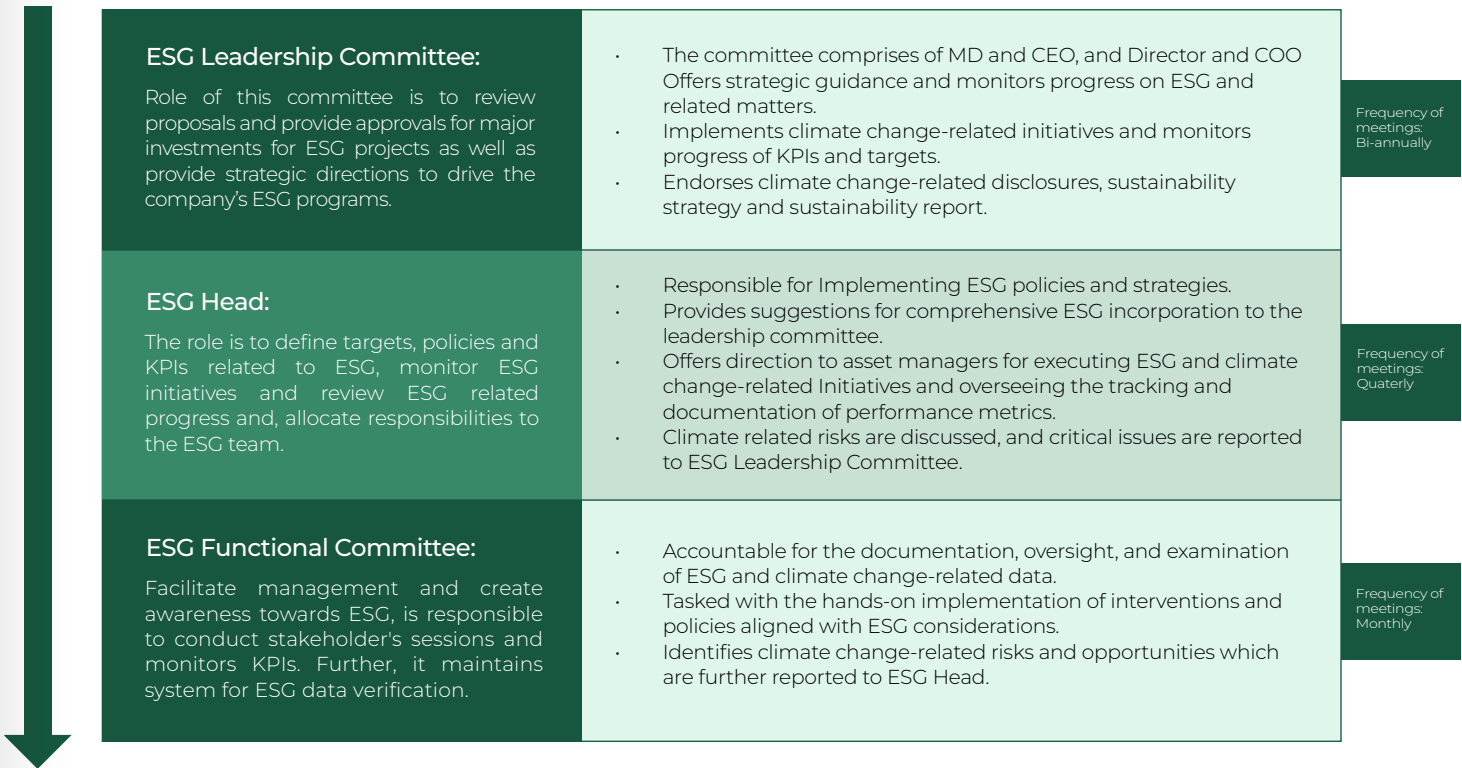
Our governance structure meticulously accommodates the concerns of various stakeholder factions. It serves as the bedrock for our corporate strategy, environmental mindfulness, ethical business conduct, interactions, and risk management. This framework ensures a holistic approach to governance, safeguarding the interests of all involved parties and aligning our operations with principles of transparency, accountability, and integrity.

Our governance approach finds its foundation in our company's Code of Conduct. Our governance principles are infused with insights from best practices across the globe, all geared towards realizing the company's growth, objectives, and overarching vision. The interests of all stakeholder groups are precisely factored into our governance framework, which serves as the foundation for our corporate strategy, ethical business practices,

environmental awareness, risk management, and interactions. Our ESG governance at Bharti Real Estate is overseen by various committees, which are responsible for identifying opportunities for new initiatives and risk management while making necessary resources available for driving sustainability-related initiatives.

Also, the Board emphasises the importance of climate change and other pivotal sustainability matters as integral to the ESG strategy formulation, business performance evaluations, and key investment decisions. Moreover, the board members regularly monitor and assess the integration of climate-related issues into the overall strategy.

Our well-defined ESG governance structure determines the nature, scope, and priorities of our sustainability agenda for the allocation of resources and funds, as well as measurement, reporting, and time frames for projects and initiatives. Further, the company's ESG governance structure comprises working groups and committees, each broadly aligning with a pillar of our sustainability strategy.



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