



ESG

Environmental, Social and Governance Report

FY2021

Embassy TechVillage, Bengaluru

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Available online at embassyofficeparks.com



Stakeholder Engagement → Read more on 17



Biodiversity → Read more on 40



Diversity and Human Rights → Read more on 47



INDEPENDENT ASSURANCE

OPINION STATEMENT

Statement No: **SRA-IND-752524-2**

EOP REIT Environment, Social, Governance (ESG) Report 2020-21

The British Standards Institution is independent to Embassy Office Parks Real Estate Investment Trust (EOP-REIT) and has no financial interest in the operation of EOP-REIT other than for the assessment and assurance of this report.

This independent assurance opinion statement has been prepared for EOP-REIT only for the purposes of assuring its statements relating to its ESG report, more particularly described in the Scope, below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read. This statement is intended to be used by stakeholders & management of EOP-REIT. Owing to the prevailing extraordinary situation due to the outbreak of the COVID-19 pandemic, the stage 1 assurance was completed using immersive techniques. A remote assurance was conducted over Microsoft Teams video-conferencing tool, where the assessor and the assessee client connected through the computer systems and internet.

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it by EOP-REIT. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to EOP-REIT only.

Scope

The scope of engagement agreed upon with EOP-REIT includes the following:

1. The assurance covers the ESG Report 2020-21 of the EOP-REIT, prepared "In accordance" with GRI Standards – Core option, and focuses on systems and activities of EOP-REIT covering the twelve Office Parks located in Bangalore, Mumbai, Noida and Pune, India during the period from 1st April 2020 to 31st March 2021.

2. The AA1000 Assurance Standard, AA1000AS v3, Type 2 moderate level engagement evaluates the nature and extent of EOP-REIT's adherence to all four AA1000 AccountAbility

Principles: Inclusivity, Materiality, Responsiveness and Impact. The specified sustainability performance information/data disclosed in the report has been evaluated.

Opinion Statement

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000 Assurance standard, AA1000AS v3 and GRI Standards 2020. We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that EOP-REIT's description of their self-declaration of compliance with the GRI Standards were fairly stated.

We conclude that the EOP-REIT's ESG Report 2020-21 provides a fair view of the EOP-REIT's CSR programmes and performances during FY 2020-21. We believe that the 2020-21 economic, social and environment performance disclosures are fairly represented. The sustainability performance disclosures disclosed in the report demonstrate EOP-REIT's efforts recognized by its stakeholders. The intended users of our assurance report are the management and stakeholders of EOP REIT.

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top-level review of issues raised by external parties that could be relevant to EOP-REIT's policies to provide a check on the appropriateness of statements made in the report,
- Discussion with senior executives and their external consultant on EOP-REIT's approach and methodology of collection and evaluation of stakeholder engagement. We had no direct contact with external stakeholders,
- Interview with staff and authorities involved in sustainability management, report preparation and provision of report information were carried out,
- Review of key organizational developments,
- Review of supporting evidence for claims made in the reports,
- An assessment of the company's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality and Responsiveness as described in the AA1000 AccountAbility Principles Standard v3.
- A sample-based assessment of the reliability and quality of information as company's performance provided in the ESG report

Conclusions

A detailed review against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards is set out below:

Inclusivity

This report has reflected a fact that EOP REIT is seeking the engagement of its stakeholders through various channels. The organisation has formally interacted with the identified stakeholders and analysed their inputs in structured manner. The management has then reviewed and validated the material topics determined and arrived at the final list of material

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topics.

This report focuses on the activities undertaken by 12 commercial office parks of Embassy Office Park including their corporate office at Bangalore, India. This report covers the fair reporting and disclosures for economic, social and environmental information. Embassy Office Park is also planning and implementing a more robust feedback process in future. In our professional opinion, the report covers the Embassy Office Park's inclusivity issues that demonstrates participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

Materiality

EOP REIT publishes sustainability information that enables its stakeholders to make informed judgments about the company's management and performance.

The material topics identified are: Economic performance, Customer Centricity, Ethics and Governance, Regulatory compliance, Energy & Emission, Water stewardship, Waste management, Biodiversity, Training and education and Community development.

The adequacy of currently identified material topics for future is being re-assessed by EOP. In our professional opinion the report covers the EOP REIT's material issues by using EOP REIT materiality matrix, internal and external stakeholder consultation and boundary mapping, however, the future report should be further enhanced by including those key stakeholder's opinion who could not be consulted due to pandemic related restrictions.

Responsiveness

EOP REIT has implemented the practice to respond to the expectations and perceptions of its stakeholders. Feedback from all the internal stakeholder representatives were collected along with few selected external stakeholders. In our professional opinion nothing has come to our attention to suggest that the responses related to identified material topics are not adequately represented in the Report.

Impact

EOP REIT has also demonstrated that adequate systems are in place to monitor, measure and be accountable for their actions that affect the economy, the environment, society, stakeholders and the organization itself.

GRI-reporting

Embassy Office Park provided us with their self-declaration of compliance GRI Standard and the classification to align with "In accordance" - Core.

Based on our verification review, we are able to confirm that social responsibility and sustainable development disclosures in all 3 categories (Environmental, Social and Economic) are reported with reference to "In accordance" with the GRI Standard – Core option.

In our professional opinion the self-declaration covers Embassy Office Park's social responsibility and sustainability issues. On the basis of the verification undertaken, nothing has come to our attention to suggest that the Report does not properly describe the following sustainability disclosures as stipulated in the GRI Standards.

- GRI 301: Energy 2016 - 302-1;
- GRI 303: Water 2018 - 303-1, 303-2,303-3;
- GRI 304: Biodiversity 2016 – 304-1;
- GRI 305: Emissions 2016 - 305-1, 305-2;
- GRI 306: Waste 2020 - 306-2, 306-3;
- GRI 307: Environmental Compliance 2016 – 307-1;
- GRI 401: Employment 2016 – 401-1, 401-2, 401-3;
- GRI 404: Training & Education – 404-1, 404-2, 404-3;
- GRI 413: Local Communities 2016 – 413-1;
- GRI 419: Socioeconomic compliance 2016 - 419-1;

Competency and Independence

The assurance team was composed of Lead auditors experienced in industrial sector, and trained in a range of sustainability, environmental and social standards including GRI-G4 and GRI Standard, AA1000, ISO10002, ISO 14001, OHSAS 18001, ISO 14064 and ISO 9001, etc. BSI is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Assurance Level

The type 2 moderate level of assurance provided is in accordance with AA1000 Assurance standard, AA1000AS v3 in our review as defined by the scope and methodology described in this statement.

Responsibility

It is the responsibility of EOP-REIT's senior management to ensure the information presented in the Sustainability Report is accurate. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Reliability

The assurance statement on the performance was issued based on the evidence collected from ground level provided by the employees of EOP-REIT. The sample selection was on random basis and selection is done by BSI verification team. The sampled sites covered ~40% of floor area, which contribute to ~49% of the revenue of EOP-REIT. The assurance team was convinced that the performance information presented in the report are reliable and representative.

Quality

The quality of information was checked through cross verification of data. Field level measurement and records were verified with the procurement and supply chain invoices/bills.

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Interview with the responsible persons detailed the activities, maintenance, and process performance. The fitness of the measuring devices, frequency of measurement and recording, competency of the person concerned, and review & approval of information were checked and found in conformance.

Performance Information

EOP-REIT ESG report has addressed their Environment, Social and Governance performance through GRI indicators. The assurance team has evaluated the requirements of the GRI indicators for general disclosures and those relevant to the material topics only.

For the specific data presented in the report, minimal technical/compilation errors were identified during the sampling process which were corrected for the final report.

Based on the processes and procedures conducted with a moderate assurance, there is no evidence that the Environmental and Social data and information are not materially correct and are not a fair representation of their Environmental and Social performance.

For and on behalf of BSI:



Kumaraswamy Chandrashekara
Head – System Certification Operations, BSI Group India
New Delhi, India

30 June 2021

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Message from CEO



“

Through this trying period, Embassy REIT maintained an unwavering focus on the safety and health of our employees, our occupiers and their vendors across the country.”

Dear Stakeholders,

The global pandemic in 2020-21 presented the world with untold challenges on multiple dimensions and called on every one of us to respond with high levels of foresight, focus, empathy and compassion. Through this trying period, Embassy REIT maintained an unwavering focus on the safety and health of our employees, our occupiers and their vendors across the country. I would like to thank every one of you for your unstinting co-operation as we navigated this unusual course together, each to the best of our abilities.

Our response to COVID-19 was underpinned by a thorough, and repeated, risk assessment at all our properties, clearly articulated safety protocols and focused daily communication with our key stakeholders during the national lockdown as well as later, in preparation for the return to work. A positive evaluation by the British Safety Council in their COVID19 Assurance Assessment Report for Embassy REIT stands testimony to the success of our efforts.

Through our community outreach efforts, we extended pandemic relief support on numerous fronts. The municipal corporation in Mumbai received personal protective equipment (PPE) and fumigation machines while in Karnataka, our support included setting up modular ICU units in a number of hospitals and the provision of face shields for governments schools across the state. Across several locations in the country, we provided police forces with refreshments, PPE kits as well as health supplements. It is gratifying that we were also able to support those who were adversely affected with essentials such as meals and dry rations. Together with Embassy REIT employees and our corporate partners, we distributed over 573,000 meals and thousands of dry ration kits to the families of daily wage earners in Bengaluru in Karnataka and Bhiwandi in Maharashtra.

Our commitment to environmental sustainability remained steadfast throughout the last year. Through our initiatives, we are committed to contributing towards the United Nations Sustainable Development Goals. We implemented energy saving initiatives across Embassy REIT properties with large scale replacement installation of LED lighting and more efficient cooling systems. Our use of renewable energy over grid electricity continues to grow as we drive the implementation of additional rooftop solar plants across our properties. In the coming year, we are participating in the GRESB Real Estate Assessment. We are also taking steps to align our disclosures with the requirements of the Task Force on Climate Related Disclosures (TCFD).

We have moved forward in the Ecogram Solid Waste Management project with our NGO partner The Anonymous Indian Charitable Trust. Through the project's Sakthi program initiated in 2020-21, we also support the empowerment of women of gram panchayats by enabling them to take ownership of environmental sustainability in their villages. Closer to home, we continue to strive towards zero waste and zero liquid discharge properties as we continue to implement and enhance our practices in reducing consumption of water and re-using and recycling both solid and liquid waste generated across our locations.

I invite you to read our Sustainability Report for FY 2020-21 and share your feedback with us. We look forward to continued engagement with all our stakeholders.

Warm regards,

Michael Holland
Chief Executive Officer

Corporate Overview

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12
commercial
offices

195
Blue-chip
occupiers

*Figures as on March 31, 2021

Embassy TechVillage, Bengaluru

Corporate Overview

Embassy Office Parks REIT is India’s first publicly listed Real Estate Investment Trust (REIT) and the largest office REIT in Asia, in terms of area. Embassy Office Parks Management Services Private Limited (EOPMSPL) has been appointed as the Manager to the Embassy Office Parks REIT. EOPMSPL is jointly owned by the Embassy Sponsor and certain entities forming part of the Blackstone Sponsor Group. Axis Trustee Services Limited, which acts on behalf of the unitholders, has been appointed as the Trustee to the Embassy Office Parks REIT.

EOPMSPL is a private limited company incorporated in India under the Companies Act, 1956 with its registered office at 1st Floor, Embassy Point, 150 Infantry Road, Bangalore. The principal place of business is Royal Oaks, Embassy Golf Links Business Park, Off Intermediate Ring Road, Bangalore 560071.

Embassy REIT owns and operates 42.4 million square feet (msf) across eight infrastructure like office parks and four city center office buildings in the key office markets of Bengaluru, Mumbai, Pune and the National Capital Region (NCR).

32.3 msf of our portfolio comprises completed and operational properties, while our development pipeline makes up an additional 10.1 msf. Embassy REIT houses close to 195 blue chip corporates. Our properties also include strategic amenities - two completed hotels and a further four under construction as well as a 100MW (AC) solar park that provides renewable energy to occupants¹.

¹ [https://www.embassyofficeparks.com/investors/#?text=Embassy%20REIT%20owns%20and%20operates,Region%20\(%E2%80%9CNCNR%E2%80%9D\)](https://www.embassyofficeparks.com/investors/#?text=Embassy%20REIT%20owns%20and%20operates,Region%20(%E2%80%9CNCNR%E2%80%9D))



Embassy Energy, Bellary, Karnataka



12
commercial
offices



195
blue chip
operators



92
world-class
buildings



100 MW
(AC) solar parks



42.4
msf



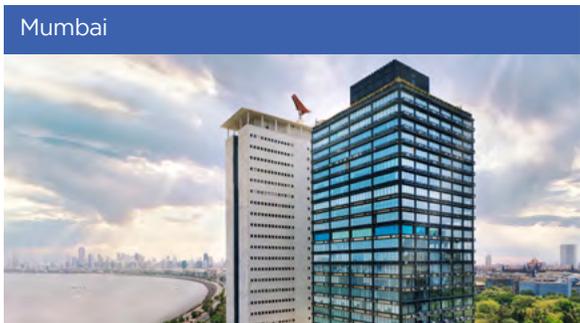
1,614
hotel keys



A diverse and socially inclusive work culture

Corporate Overview (Continued)

Our Presence



- ▶ Express Towers
- ▶ First International Finance Center
- ▶ Embassy 247



- ▶ Embassy Quadron
- ▶ Embassy Qubix
- ▶ Embassy TechZone



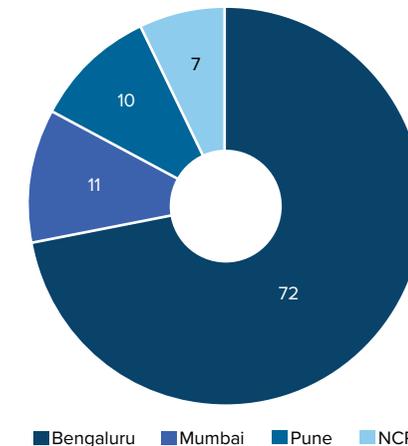
- ▶ Embassy Galaxy
- ▶ Embassy Oxygen



- ▶ Embassy Manyata Business Park
- ▶ Embassy GolfLinks Business Park
- ▶ Embassy TechVillage
- ▶ Embassy One
- ▶ Four Seasons (Hotel)
- ▶ Hilton Embassy at GolfLinks (Hotel)
- ▶ Embassy Energy (Bellari District) (Solar Park)



Assets (%)



Assets in Bengaluru comprise 72% of Embassy REIT’s asset value while Mumbai and Pune constitute 11% and 10%, respectively, while 7% is contributed by NCR.

Embassy TechVillage (ETV) was acquired on December 24, 2020. Energy, emissions, water and waste data for ETV are therefore reported for Jan 21–Mar 21.

The financial values furnished in the report also include consolidated financials from Four Seasons, Hilton at Embassy Golf Links and Embassy Energy. These are a part of the Embassy REIT portfolio but excluded from the scope of the reporting boundary

Corporate Overview (Continued)

Our Objective and Values

The objective of our business is to optimise distributions and Net Asset Value (NAV) per Unit through sustainable operations. We drive long-term value for our stakeholders through proactive asset management. The core values of our organisation guide us in fulfilling our business objective and in the governance of Embassy REIT. At Embassy REIT, our ESG objective to create healthy working spaces for our stakeholders is also integrated into our business objectives and values demonstrating our commitment to creating shared value.

- ▶ **Responsibility:** Creating a working environment that focuses on health, safety and wellbeing of all our stakeholders
- ▶ **Excellence :** Pursuing excellence in everything that we do
- ▶ **Integrity:** Maintaining the highest standards of integrity in all that we do
- ▶ **Trust:** Nurturing trust in our business and stakeholder relationships

Our Structure

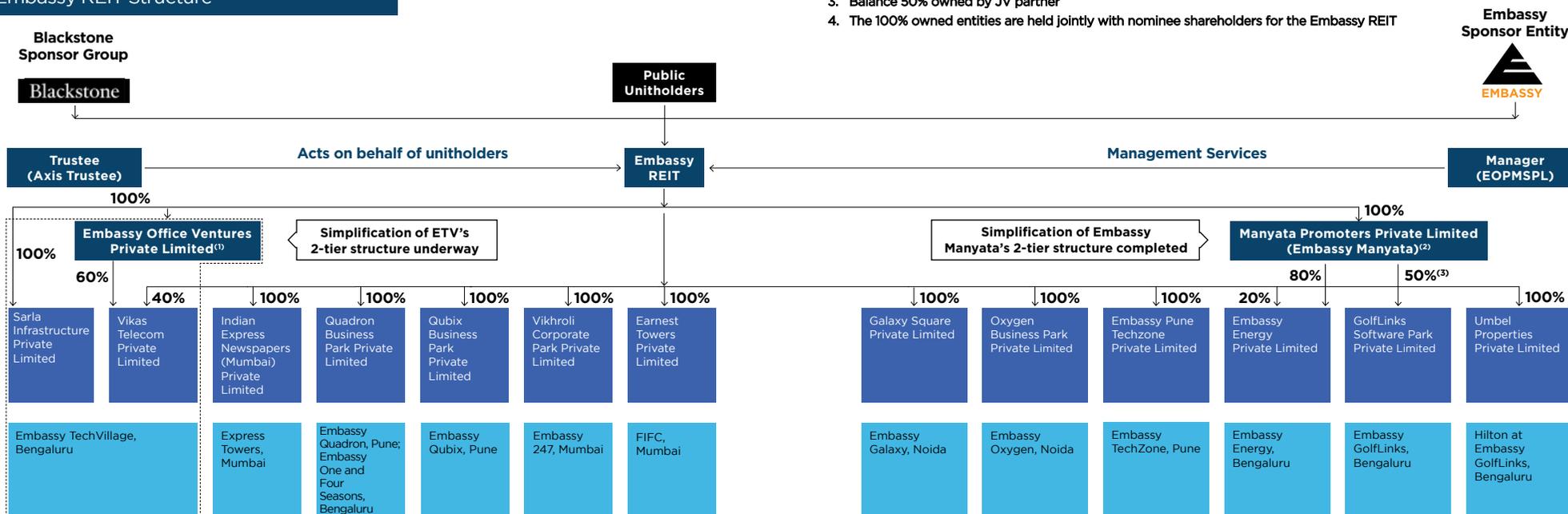
Embassy REIT listed in April 2019, sponsored by Embassy Group (Embassy), a leading commercial real estate developer and Blackstone, a leading global investment business. Public Unitholders represented by Axis Trustee Services Limited (Axis Trustee) comprise the third arm of our foundational structure.

The management of Embassy REIT rests with Embassy Office Parks Management Services Private Limited (EOPMSPL), which is jointly owned by the Embassy Sponsor and Blackstone Sponsor Group entities. The chart below depicts the structure of Embassy REIT.

Notes for Embassy REIT Structure:

1. Does not reflect the restructuring pursuant to scheme of arrangement between VTPL and EOVP, filed before NCLT in Feb'21. Upon the scheme becoming effective, EOVP will merge into VTPL and the existing 60% investment in the share capital of VTPL held by EOVP will stand cancelled and VTPL will become a 100% directly-held SPV of Embassy REIT
2. Pursuant to a composite scheme of arrangement (the "Scheme") involving MPPL, EOPPL and EPTPL which was approved by National Company Law Tribunal (NCLT), Mumbai bench via order dated 10 March 2021, MPPL has become a 100% Holdco of the Embassy Office Parks REIT, holding Embassy Manyata Business Park, 80% of the share capital of EEPL and 50% of the share capital of GLSP, while EPTPL has become a 100% directly-held SPV of Embassy Office Parks REIT, holding Embassy TechZone
3. Balance 50% owned by JV partner
4. The 100% owned entities are held jointly with nominee shareholders for the Embassy REIT

Embassy REIT Structure



Collaborations and Memberships

- ▶ Embassy REIT is a member of the Asia Pacific Real Estate Association (APREA), a well-established and leading organisation of the real estate industry in the Asia Pacific region.
- ▶ We are also a member of Confederation of Indian Industry (CII), a non-governmental trade association and advocacy group, where we have chaired several committees towards joint action in the space of CSR.
- ▶ Embassy REIT Manager, EOPMSPL is a member of The National Association of Software and Service Companies (NASSCOM) for FY 2020-21. A non-governmental and advocacy group, NASSCOM represents the Indian Information Technology and Business Process Outsourcing industry and has a membership of 2,900 organisations, both Indian and international with a presence in India.
- ▶ We are members of CoreNet, a global association for corporate real estate working towards advancing the practice of corporate real estate through networking and thought leadership.
- ▶ We are also a member of the Royal Institution of Chartered Surveyors (RICS), a professional organisation that promotes the highest professional standards in the development and management of land, real estate, construction and infrastructure.



Healthy and collaborative spirit of work

Awards and Recognition



Embassy 247

Awards

- ▶ Best Green Building Initiative 2020 hosted by “Future of Tech Congress & Awards” for rooftop solar installation
- ▶ Best Green Excellence: Sustainability Award - Global Green Future Summit & Leadership Awards

Initiatives

Rooftop solar installation



Embassy Galaxy

Awards

- ▶ Leadership in Energy and Environmental Design (LEED)-Platinum certification

Initiatives

U.S. Green Building Council



Embassy REIT

Awards

- ▶ COVID-19 Assurance Certificate - British Safety Council

Initiatives

Global Benchmark in Control Measures



Embassy Qubix, Embassy Quadron, Embassy TechZone

Awards

- ▶ iNFHRA Workplace Excellence Award 2020-21 under the category - Excellence in Return-to-work strategy

Awards and Recognition (Continued)

Office

No.	Asset	Country	Sector	Area (MSF)	PortCo/ Manager	Certificate	Score	Expiration
1	Embassy Oxygen	India	Office	2.4	Embassy REIT	LEED (USGBC)	Gold/ Core and Shell Gold	Oct'21/ NA
2	Embassy Galaxy	India	Office	1.4	Embassy REIT	LEED (USGBC)	Gold	Year 2024
3	Embassy Qubix	India	Office	0.2	Embassy REIT	LEED (IGBC)	Gold	Jul'22
4	Embassy Golflinks	India	Office	0.2	Embassy REIT	LEED (USGBC)	Gold	Nov'21
5	Embassy TechVillage	India	Office	5.2	Embassy REIT	LEED (USGBC)	Core and Shell Gold	NA
6	Embassy Manyata	India	Office	10.5	Embassy REIT	IGBC Green Campus certified	Platinum	May'22
7	Embassy TechVillage	India	Office	6.1	Embassy REIT	IGBC Green Campus certified	Platinum	May'22
8	Embassy TechZone	India	Office	2.2	Embassy REIT	IGBC Green Campus certified	Platinum	May'22



Response to COVID-19



In the last year, through the COVID-19 pandemic, our focus has been on supporting business continuity of our occupiers and ensuring the safety and well-being of all our stakeholders including employees, tenants, employees of tenants and vendors.

Supporting the business continuity of our communities, our properties remained open throughout the lockdown period complying with all relevant rules and regulations. With 100% of our properties operational and 95%¹ of our occupiers operating from across our properties, we had thousands of key employees working from our properties across the country throughout the pandemic period while complying with applicable rules and regulations. We have provided daily updates to over 1200 stakeholders – business leaders, facilities managers and others as well as providing information and advice to help stakeholders navigate the new challenges which we all faced.

During the year, we prioritised the health of our front-line employees as well as that of our occupiers and their vendors across locations. To minimise the impact of the pandemic on business, Embassy REIT drew up a business continuity plan that detailed an assessment of risks and their impact, our proposed response to it, the strategy to execute the response and the required resources. A particular area of focus has been to impart accurate education about this new pandemic threat to our front-line workers. We provided briefings to our security and housekeeping teams to educate and reassure, and recently, we have put these employees as a priority in the vaccination roll out from our parks. We put in place stringent safety protocols based on our assessment of risks and in accordance with those issued by the Ministry of Health and state administrations. These included the use of personal protective equipment by all on-site employees and ancillary personnel, thermal scanning of visitors and others who entered the sites. Common areas such as staircases, lift lobbies, basements and food courts were periodically sanitised as were touch points within them that are maintained by Embassy REIT e.g., door handles, doors, furniture, telephones, switch panels etc. Transparent and detailed communication from those in positions of responsibility is of the utmost importance in times of crisis. Embassy REIT issued detailed communication to all our occupiers daily throughout the pandemic period on the safety action plans we were executing during the national lockdown as well as plans for safe return to work.

These, and many other efforts across all of Embassy REIT's properties across India were positively rated in a formal COVID-19 Assessment Assurance by the British Safety Council.

¹ DATA AS OF MARCH 2021

About the Report

Reporting Period

This report highlights our environmental, social, governance and economic performance for the period April 1, 2020 to March 31, 2021. It has been prepared in accordance with the 'core' criteria of the Global Reporting Initiative (GRI) Standards (2020). The GRI Content Index is provided at the end of the report

Reporting Boundary

This is our second year of sustainability reporting. This report covers our portfolio of commercial office spaces across the four locations of Bangalore, Mumbai, Pune and Noida. The scope of the report encompasses 12 properties as follows:

- ▶ **Bengaluru**
 - ▶ Embassy Manyata Business Park
 - ▶ Embassy GolfLinks Business Park
 - ▶ Embassy One
 - ▶ Embassy TechVillage*
- ▶ **Mumbai**
 - ▶ Express Towers
 - ▶ First International Finance Center
 - ▶ Embassy 247
- ▶ **Pune**
 - ▶ Embassy Quadron
 - ▶ Embassy Qubix
 - ▶ Embassy TechZone
- ▶ **NCR**
 - ▶ Embassy Galaxy
 - ▶ Embassy Oxygen

*Embassy TechVillage (ETV) was acquired on December 24, 2020. Energy, emissions, water and waste data for ETV are therefore reported for Jan 21-Mar 21.

Note: The financial values furnished in the report also include consolidated financials from Four Seasons, Hilton at Embassy Golf Links and Embassy Energy. These are a part of the Embassy REIT portfolio but excluded from the scope of the reporting boundary.

Reporting framework

The GRI Standards comprise a set of globally established sustainability reporting requirements, that enable businesses to report sustainability performance and impacts with transparency, credibility and consistency. They also allow sustainability performance to be compared between organisations in a sector. The GRI standards encompass the requirements of numerous and varied stakeholder groups including investors, regulatory bodies and governments, policy framers and industry bodies.

Reporting cycle

Our last report was published in 2020. We intend to disclose our ESG performance annually through our sustainability report.

Assurance

The data and information disclosed in this Sustainability Report and its conformance to various national and global standards and regulations has been assured by British Standard Institution (BSI), an independent third-party assurance provider. BSI opinion statement is attached as Annexure 01. In this, the second year of publication of our report, we have integrated our strategic sustainable framework which will guide our sustainability journey in the years to come. Due to the pandemic and resulting lockdowns, relevant components including energy and water consumption and waste generated have been impacted which have been indicated in the specific sections.

Data Management

In order to ensure that this report presents valid and accurate information, we referred to multiple internal sources of information. These span an examination of conversion factors and assumptions made as well as periodic reviews and audit trails.

Significant changes in reporting

In 2020, Embassy REIT acquired Embassy Tech Village in Bengaluru. Thus, Embassy Tech Village has been included in the reporting boundary this year. A few material topics have been additionally included in this year's ESG report from last year and one topic has been excluded.

- ▶ Inclusions:
 - ▶ Customer centricity
 - ▶ Ethics and governance
 - ▶ Biodiversity
- ▶ Exclusion:
 - ▶ Employment

Significant changes to the organisation

In FY 2020-21, Embassy REIT acquired the property maintenance of Embassy Manyata and Embassy TechZone from the Embassy Group. The acquisition added 20.3 msf of property maintenance business to the existing 9.9 msf properties already directly managed by Embassy REIT. In addition, in late December 2020, Embassy REIT acquired Embassy Tech Village in Bengaluru. This was the first large scale acquisition by a REIT in India, to the tune of \$1.3 billion and c.6.1 msf of completed area and c.3.1 msf of under-construction area.

Contact us:

We appreciate your interest in Embassy REIT's sustainability performance for the year 2020- 21. For feedback and queries please contact us at: esg@embassyofficeparks.com, and/or reitcompliance@embassyofficeparks.com

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*Figures as on March 31, 2021

190mn
units of electricity
generated

100mw
solar park

Our alignment with UN SDGs

The Sustainable Development Goals (SDGs) formulated by the United Nations and international community aim to raise global prosperity, equality and security by 2030. The 17 goals and 169 targets are in consonance with global concerns that must be mitigated in order to fulfil the aim of a better and more just world for all.

Among its key commitments to the SDGs, India targets to achieve 450 gigawatts of renewable energy capacity by 2030. As a responsible industry leader, Embassy REIT supports the national commitments and the larger aim of the SDGs. We accord the highest importance to the safety, wellbeing and business continuity of our park occupiers. We consider their sustainability priorities to be ours and strive to align our business activities with their sustainability commitments and with the larger global SDGs.



Empowering young minds with education



- ▶ Taking care of the nutritional requirements of children in adopted government schools



- ▶ Compliance with child labour and other relevant laws
- ▶ Whistle Blower and Anti Sexual Harassment Policy
- ▶ Access to remedial action for violation of Human Rights: Whistle Blower Policy, Prevention of Sexual Harassment Policy



- ▶ Providing holistic support through our educational initiatives by supporting students with access to clean drinking water and health and hygiene facilities



- ▶ LEED certified buildings
- ▶ Transition to LED lighting systems and electric vehicles in multiple properties
- ▶ Flood mitigation measures implemented at Embassy Manyata Business Park



- ▶ Work to empower students of government schools with skills for self-development and future employability through holistic and innovative learning programs
- ▶ Support 43 government schools, 100 tribal schools and 6 anganwadis with multiyear education programs
- ▶ Rebuild/upgrade school infrastructure to enhance learning environments for students and teachers



- ▶ Multiple community engagement initiatives contribute to reducing inequalities in the communities within which we work



- ▶ Diversity and equal opportunities at the workplace
- ▶ Implement the Prevention of Sexual Harassment Act at Embassy REIT



- ▶ Sustainable infrastructure projects in communities



- ▶ The EcoGram project works towards waste management
- ▶ Re-built/upgraded schools provide safe drinking water for students and staff as well as hygienic sanitation facilities
- ▶ Commitment to Zero Discharge Wastewater and treatment of wastewater at 100% of properties
- ▶ Recycled 49% of total water withdrawal during FY 2020-21



- ▶ Efficient use of water and energy
- ▶ ESG report disclosure according to GRI Standards



- ▶ Existing 100 MW solar plant that powers properties in Bengaluru.
- ▶ Installation of 525 KW solar plant at Embassy 247 and plans for 5,000 KW of rooftop solar energy across properties

Our Approach (Continued)

In the coming year, Embassy REIT also aims to undertake a risk assessment to evaluate the climate related risks material to us and our key stakeholders and support the requirements of the Task Force on Climate-Related Financial Disclosures (TCFD).

At Embassy REIT, we make efforts to increase the contribution of clean energy sources to our energy portfolio. We have taken measures to leverage India’s solar energy potential.

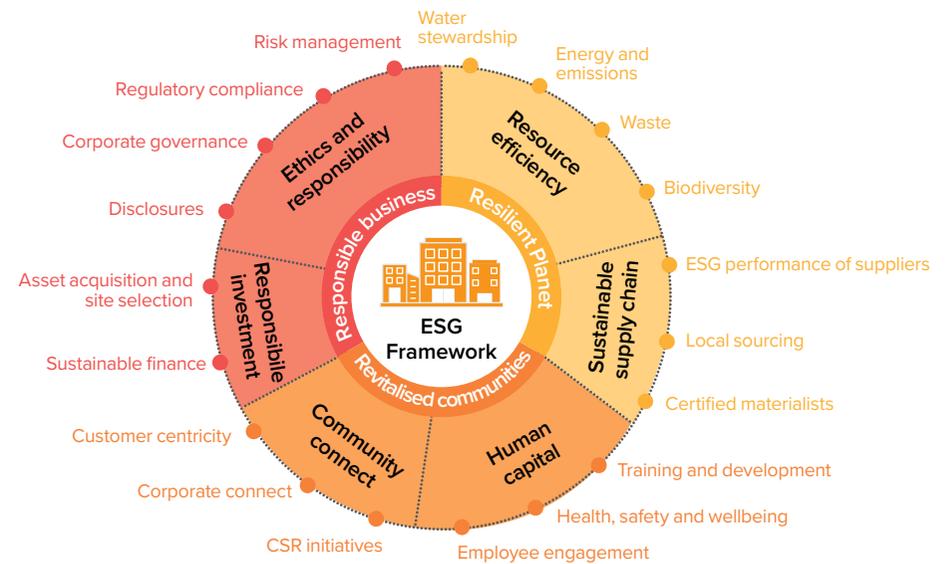
In line with our priority to create healthy working environments where our communities can thrive, Embassy REIT also subscribed to the WELL portfolio programme of the International WELL Building Institute (IWBI) to enhance our building performance. Our participation in the programme for the next 5 years reinforces our commitment to promote the health and wellbeing of our occupants. At Embassy REIT, we believe in continuous improvement. For the upcoming three years, we also look forward to continuing our participation in the British Safety Council Five Star Audit which will enable us to assess the current state of our health and safety systems in relation to global best practices and make improvements for the future.

Our Approach

At Embassy REIT we believe that the sustained growth and success of our business depends on the value we create for our stakeholders and our contribution to the sustainable progress of the economic, social and environmental ecosystems we operate within. Our sustainable development initiatives focus strongly on the environment, conservation of natural resources, waste management, health, education and community development.

Our sustainability framework focuses on three strategic pillars of Responsible Business, Resilient Planet and Revitalised Communities that underpin our commitment towards good governance, environmental stewardship and community engagement. We believe that sustainability should be integrated across our value chain which is also reflected in our strategic framework.

Our framework is driven by the vision to “Reimagining spaces” for a sustainable tomorrow for our planet and our communities. As we take the next steps in our



sustainability journey, in the coming year we will create a three-year sustainability roadmap for Embassy REIT, that will guide our sustainability agenda. Clearly defined goals and targets will be established for the key material issues that have been identified through engagements with internal and external stakeholders and through benchmarking with peers and relevant global standards and practices. We place significant emphasis on continuously minimising our environmental footprint. We have taken steps towards energy efficiency by constructing energy efficient infrastructure, several of which have been certified as Platinum or Gold by the Leadership in Energy and Environmental Design (LEED).



We own a 100 MW solar park that has the capacity to generate electricity of 215 mn units per annum. This powers our properties in Bengaluru with renewable electricity and offsets up to 173 mn kg of CO2 per year based on the maximum designed capacity. In 2020-21, this equates to 78% of the overall electricity consumption at our parks in Bengaluru.

Our Approach (Continued)



Embassy 247, Mumbai

In Mumbai, Embassy 247 has been fitted with solar rooftop panels that span the entire business park, over 4,000 sqm of roof area. This installation is expected to generate multiple benefits with respect to cost rationalisation and in reducing the carbon footprint of our operations. We have also adopted LED lighting across our different campuses.

We continue to encourage our own personnel and our occupiers to transition using clean fuels. At Embassy Oxygen, Noida, we run CNG shuttle buses for last mile connectivity between our park and the nearest Metro station.



Electric vehicle charging station at Embassy 247, Mumbai

At Embassy Golf Links Bengaluru, we have ten electric cars for employees' movement within the parks. Mumbai's Embassy 247 has recently been equipped with six electric vehicle charging stations, with the capacity to charge vehicles as fast as within 90 minutes. Charging stations have also been installed at some of our other campuses including Embassy Golf Links (4), Embassy Manyata Business Park (6), Embassy Tech Village (2), Embassy One (1), Quadron (2), Qubix (2) and Oxygen. We also plan to install charging stations at First International Finance Center (FIFC) and Galaxy in FY-22.

All of our parks are geared towards efficient water management practices through rainwater harvesting facilities and recycling by treating wastewater. Integrated waste management is also a common feature of our parks, as we endeavour to becoming zero waste campuses.

The social dimension of our sustainable development initiatives receives a great deal of emphasis at Embassy REIT. Through our Corporate Connect program, our flagship community outreach platform, we have driven collaboration with 23 of our Corporate Occupiers towards 50 wide-ranging social development projects spanning health, education and public infrastructure. The Hegde Nagar Government Kannada Higher Primary school project undertaken in partnership with ANZ stands out as an example of the positive impact of collaborative infrastructure development on the education of 850+ students.



Medical professionals conducting healthcare check-ups

On the health front, we collaborated with Cerner, (a global health platform and innovation company) and directed our focus towards upgrading safe water and sanitation facilities in 14 schools in Bengaluru. This collaboration extended to a consortium of other corporates and collectively impacted over 45,000 government school students in Bengaluru, Pune, Noida, Mumbai and Chennai with health and hygiene maintenance services, awareness sessions, nutrition supplements, health dental and vision checkups with maintenance of medical records and free of cost medical interventions, where needed.

Stakeholder Engagement

Our key stakeholder groups have been identified based on two criteria:

- ▶ The impact that they have on the value we create
- ▶ The impact of our business on stakeholders

The key stakeholder groups, the channels of communication with them and the key areas and topics of concern for each are shown in the table below.

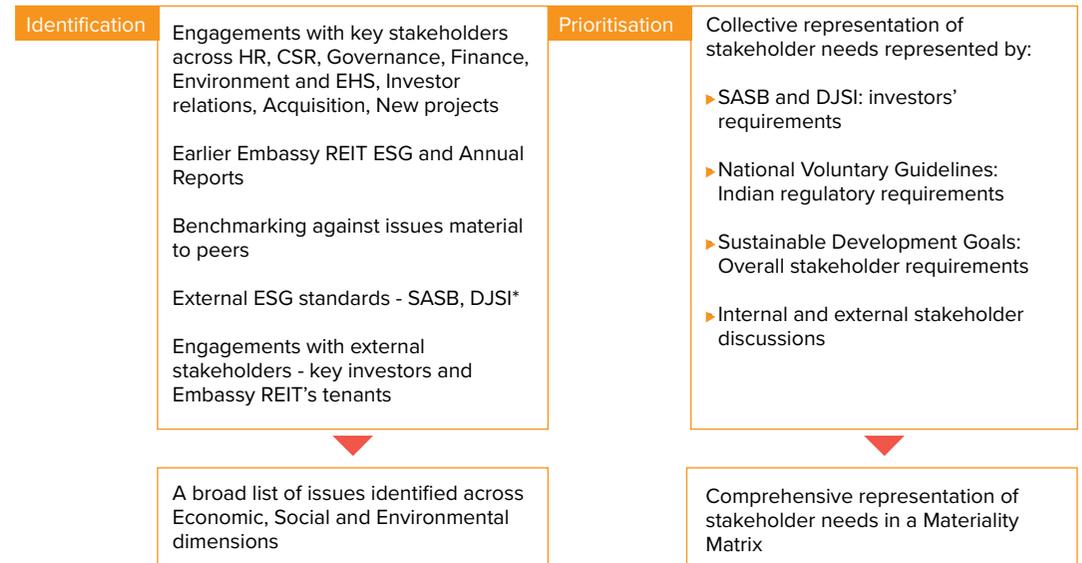
Stakeholder group	Engagement channels
Investors/Unit holders	<ul style="list-style-type: none"> ▶ Annual Meetings & AGMs ▶ Quarterly results and distribution ▶ Periodic interaction through the year ▶ Website and publications and stock exchange announcements
Government agencies/regulators	<ul style="list-style-type: none"> ▶ Participation in conferences, forums and meetings ▶ Compliance reports submission and feedback ▶ Visits and audits
Community	<ul style="list-style-type: none"> ▶ Awareness campaigns ▶ CSR initiatives ▶ Feedback mechanism and evaluation process through meetings
Employees	<ul style="list-style-type: none"> ▶ Satisfaction surveys ▶ Performance management systems ▶ Interactions, training sessions and periodic communications
Tenants and employees of tenants	<ul style="list-style-type: none"> ▶ Customer satisfaction surveys ▶ Tenant engagement activities ▶ Corporate connect programs
Suppliers and contractors	<ul style="list-style-type: none"> ▶ Supplier meetings ▶ Feedback through plant visits - Feedback mechanism and evaluation process

We strive to continuously engage with our stakeholders to address their ESG related expectations and improve our performance. During the year, we interacted with a number of the above listed stakeholders namely investors, tenants and employees from various functions of Embassy REIT to gather an understanding of their key ESG

related priorities. Their opinions and views have been captured in the materiality assessment that was conducted for identifying material issues for reporting. This has been elucidated in the subsequent section.

Materiality

Our sustainability performance considers the topics most material to creating sustainable value for our business as well as for our stakeholders. Materiality priorities were identified through engaging with internal and external stakeholders and drawing guidance from sustainability standards. The identification and prioritisation of issues through the materiality assessment supports the Board of Directors to understand and manage the impacts of these issues on the business, operations and needs of stakeholders. We create value for our stakeholders by maintaining financial discipline to grow our operating income and by ensuring regular distributions to our Unitholders. This priority is reflected in the topics which have the highest materiality for Embassy REIT. Material issues are those which have a direct or indirect impact on an organisation’s ability to create, preserve or erode economic, environmental and social value for itself, its stakeholders and society at large. The process of determining material issues is systematic and robust and comprises two key steps: identification and prioritisation

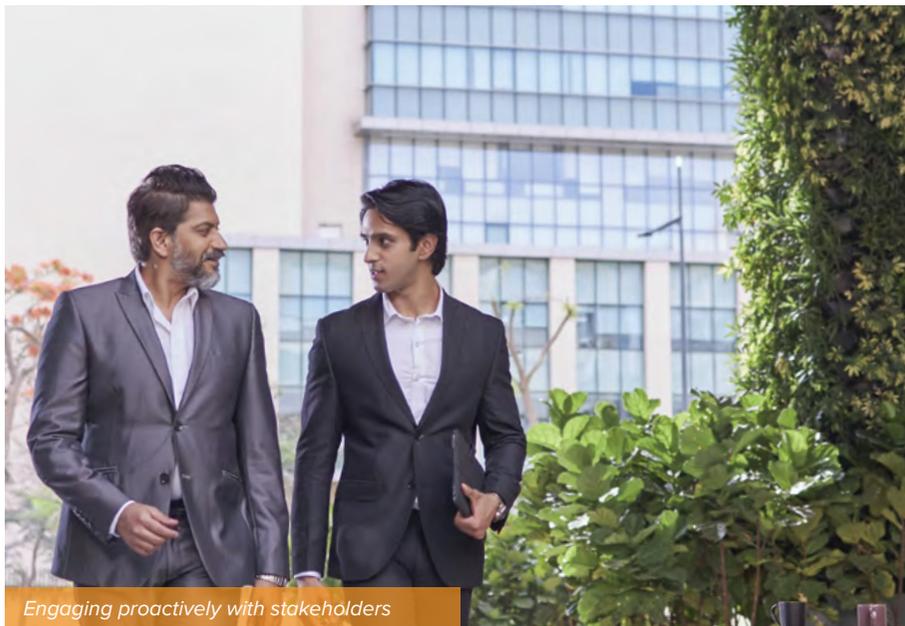


Stakeholder Engagement (Continued)

In the next step we created the Company’s Sustainability Materiality Matrix, which maps the various material issues on 2 dimensions, namely, Importance to Embassy REIT’s stakeholders and Importance to Embassy REIT.

The material topics considered for this year’s report includes:

- ▶ Economic performance
- ▶ Ethics and governance
- ▶ Customer centricity
- ▶ Energy and emissions
- ▶ Water stewardship
- ▶ Waste management
- ▶ Community development
- ▶ Training and development
- ▶ Biodiversity



Engaging proactively with stakeholders

The topics that have been chosen as material are from the high-high quadrant represented in the illustration below. Two additional topics have been added based on the recommendations of the Management which include community development and training and development.

Materiality Matrix

Importance to Embassy's Stakeholders	High	<ul style="list-style-type: none"> ▶ Sustainable and resilient supply chain ▶ Community development ▶ Well-being ▶ Training and development ▶ Materials 	<ul style="list-style-type: none"> ▶ Economic performance ▶ Customer-centricity ▶ Ethics and governance ▶ Regulatory compliance ▶ Energy and emissions ▶ Water stewardship ▶ Waste management ▶ Biodiversity
	Medium	<ul style="list-style-type: none"> ▶ Training and development 	<ul style="list-style-type: none"> ▶ Occupational health and safety ▶ Human rights
		Medium	High
		Importance to Embassy's Stakeholders	

Note: Representatives of government agencies , local communities , suppliers and contractors were not reached out to during the materiality assessment in 2020-2021 due to the COVID -19 pandemic restrictions. We intend to conduct a comprehensive materiality assessment reaching out to these stakeholders in the coming year. All the material issues listed in the above section were considered to be a priority for our investors, tenants and employees. In addition, wellbeing is an aspect which was also considered to be priority for our tenants.

Risk Management

Embassy REIT has a robust risk management framework to address risks that arise from the economic, operational, social and environmental ecosystems that we operate in. Under oversight of the Manager's Board, the organisation's Risk Management Committee has responsibility for early identification of the many multi-dimensional risks we face - both current and potential - and articulate mitigation options, oversee implementation and track ongoing action to assess extent of impact in terms of risk reduction. We have a 4-step strategy to manage and address risks:



We consider it the responsibility of each employee of Embassy REIT to implement risk mitigation action and to flag risks observed in the course of business. The identified risks, their potential impact and mitigation plan are summarised below.

Risk identification

Developed a risk register with enterprise level risks, based on inputs from CEO, COO and HODs and conducted periodic monitoring of risks to identify any emerging risks and updated the risk register with enterprise level risks to include COVID specific risks.

Risk assessment

Rating assigned to the identified risks considering the existing controls and focused Quarterly discussion with the risk owners to track the status of the mitigation plans for the top risks identified.

Risk analysis

Developed the risk mitigation plans for the identified top 7 risks and assessed effectiveness of the mitigation plans identified by the management.

Risk treatment

Continuous independent review of risk and mitigation plan by internal auditors by assessing any significant changes to risks and any consequent changes to risk grading, and any modification required to the mitigation plan identified by the Management.



Risk management through foresight

At Embassy REIT, risk management is a continuous and ongoing process that involves the complete lifecycle of the company. 100% of our operations are covered under our risk management framework. Risk identification is undertaken through discussions with risk owners and secondary analysis of related data, previous internal audit reports, past occurrences of such events etc.

Corruption is regarded as a critical risk and through our risk management policy, we aim to raise awareness among our employees about managing such risks related to the organisation. We aim to integrate risk management and compliance to daily activities in order to facilitate timely and appropriate control of operational risk.

Corporate Governance

Our Approach	21
Our Policies	22

11%

women
representation on
the Board

**Strong
regulatory
framework**

*Figures as on March 31, 2021

Our Approach

Embassy REIT's conduct of business is underpinned by a commitment to high standards of corporate governance, which are aligned with global best practices. Our governance philosophy emphasises accountability, transparency and integrity, with a view to maximising Unitholder value.

Embassy Office Parks Management Services Private Limited (EOPMSPL) is the Manager of Embassy REIT. The reins of the Manager rests in the hands of its Board of Directors. The Board of the Manager comprises 4 Non-Executive Directors and the balance are Nominee Directors. It is chaired by a non-executive Director who is the Chairman of the Manager. As on 1st April 2020, women representation in the Board stood at 11%.

Together they bring to the table decades of experience and expertise in diverse fields such as Finance, Investment, Healthcare and Business Administration.

The Chief Executive Officer of the Manager holds responsibility for the day to day running of the Manager and Embassy REIT and is accountable to the Board of Directors.

The Organisation's governance structure also includes 9 committees, each of which is overseen by the Board of the Manager.

- ▶ Investment Committee
- ▶ Audit Committee
- ▶ Stakeholders' Relationship Committee
- ▶ Nomination and Remuneration Committee
- ▶ Management Committee
- ▶ Debenture Committee
- ▶ Risk Management Committee
- ▶ Corporate Social Responsibility Committee
- ▶ Securities Committee

Terms and responsibilities of each committee may be found in the Annual Report for FY 2020-21 and details of the composition of each committee are available at <https://www.embassyofficeparks.com/corporate-governance/committee-composition/>

Strong regulatory framework that protects Unitholder interest:



Asset

- ▶ Minimum 80% of value in completed and income producing
- ▶ Minimum 90% of distributable cash flows to be distributed
- ▶ Restrictions on speculative land acquisition



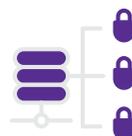
Debt

- ▶ Majority Unitholder approval required if debt exceeds 25% of asset value
- ▶ Debt cannot exceed 49% of asset value



Manager

- ▶ 50% of Independent Directors, with 50% representation on all committees
- ▶ Manager can be removed with 60% approval of unrelated Unitholders
- ▶ Alignment with Unitholder interests due to a distribution-linked management fee structure



Related Party Safeguards

- ▶ Sponsors are prohibited from voting on their related party transactions
- ▶ Majority Unitholder approval required for acquisition or disposal of asset which exceeds 10% of REIT value
- ▶ Acquisition or sale price of new asset cannot deviate from average valuation of two independent valuers by +/- 10%
- ▶ Fairness opinion from independent valuer required if related party leases exceed 20% of the underlying asset's rentals

Our Policies

ESG Governance

At Embassy REIT, an Environment Social and Governance (ESG) Committee has been established to drive the Organisation's ESG agenda. The ESG Committee is a cross-functional management committee of the Manager. It is chaired by the Chief Executive Officer of the Manager, with the Head- Operations (India) of the Manager as the Secretary to the Committee. The Committee reports to the Management Committee and the Chair of the ESG Committee is responsible to provide the ESG update to the Management Committee every quarter. The Secretary shall be responsible for setting the agenda and circulating the minutes of the committee meetings.

The Committee is responsible for aligning Embassy REIT's ESG objectives along with its business objectives by creating a three-year Environmental, Social and Governance road map for achieving the organisation's goals and targets. The Committee is responsible for overseeing all ESG initiatives related to the organisation. It plays a pivotal role in analysing current and emerging ESG trends that may have an impact on its business, operations, performance, stakeholders needs and interests, and advising the Board on appropriate actions for the same.

The ESG Committee, chaired by the Chief Executive Officer (CEO), is also responsible for reviewing the organisation's public disclosures on ESG related matters including its sustainability report and ESG aspects disclosed in the Company's Annual Report.

The committee convenes at regular intervals as it may deem necessary or appropriate or as decided by Management Committee on appropriate occasion(s). They meet at least once a quarter for ensuring smooth implementation of the ESG agenda.



Encouraging diversity and collaboration in the workspace

Our Policies

A comprehensive set of compliance policies guide the governance of the organisation¹ and we ensure strict adherence to the REIT regulatory framework to protect the interests of our Unitholders. Embassy REIT's various committees that oversee governance of the Company have adopted several well formulated policies which ensure alignment with the Company's values and business objectives as well as compliance with the external regulatory environment.

- ▶ **Code of Conduct and Ethics:** The Code applies to the Manager's Board of Directors as well as to the Management and Key Executives associated with Embassy REIT. The Code of Conduct guides all concerned to act in the best interest of the Company and our stakeholders and in ways that align with our values and business objective to optimise distributions and Net Asset Value (NAV) per Unit.
- ▶ **Distribution Policy:** The Distribution Policy provides guidance on the conditions related to investment and distribution of cash flows generated by Embassy REIT including the manner in which to determine the net distributable cash flows.
- ▶ **Whistle Blower Policy:** Provides a mechanism for the Manager's Directors and all employees to formally register concerns and grievances related violation of the Code of Conduct.
- ▶ **Policy on Related Party Transactions:** The Manager's Board has adopted this policy to follow best practices and to regulate Embassy REIT 's transactions with its Related Parties, in compliance with the laws and regulations applicable to the Embassy REIT. The policy aims to ensure appropriate processes in approval, supervision and reporting of the transactions with related parties.
- ▶ **Corporate Social Responsibility Policy:** Represents the Organisation's philosophy on creating developmental value for stakeholders in the social ecosystem in which it functions. It outlines guidelines for undertaking programs directed towards social welfare and community development.
- ▶ **Risk Management Policy:** This policy enables the Manager's Board and Risk Management Committee to identify and analyse the risks faced by Embassy REIT. It also serves to guide on setting appropriate risk limits and controls to monitor risks and adherence to limits. This policy and risk management systems are periodically reviewed to align with changes in market conditions and the Organisation's activities.
- ▶ **Stakeholder Grievance and Redressal Policy:** This policy guides the engagement with Unitholders in a systematic and timely manner that ensures that stakeholder grievances, views/ opinions and requirements are appropriately responded to and addressed.

¹ <https://www.embassyofficeparks.com/esg/overview/>

Our Policies (Continued)

- ▶ **Anti-Money Laundering Policy and Anti-Corruption Compliance Policy:** Is in accordance with the Prevention of Money-Laundering Act, 2002 (“PMLA”). Its aims are manifold:
 - ▶ To establish controls around prevention of money laundering (“AML”) in Embassy REIT Entities
 - ▶ Create awareness among the Organisation’s personnel about the legal and regulatory framework in respect of money laundering
 - ▶ To interpret the obligations under the PMLA, the rules it contains, and how they may be implemented
 - ▶ To align the operations of Embassy REIT Entities with best industry practices in AML procedures
- ▶ **Prevention of Sexual Harassment Policy:** Applies to all employees and represents the right of each individual to work in an environment free of sexual harassment or other discriminatory behaviours that have an adverse impact on personal dignity, safety and wellbeing.
- ▶ **Environment, Social, Governance (ESG) Policy:** Our ESG policy demonstrates Embassy REIT’s overall commitment to undertake sustainable initiatives that contribute to creating a sustainable organisation with a focus on environmental stewardship, social responsibility and governance. It is supplemented by policy documents which guides the activities in each of the focus areas.

A detailed mechanism for implementation of the above-mentioned policies and additional policies may be viewed on:

- ▶ **Environment**
<https://www.embassyofficeparks.com/esg/environment-policies/>
- ▶ **Social**
<https://www.embassyofficeparks.com/esg/social-engagement/>
- ▶ **Governance**
<https://www.embassyofficeparks.com/esg/governance-documents/>

100% of our employees have undergone legal training on Prevention of Sexual Harassment at the Workplace (POSH), insider trading and anti-corruption and anti-money laundering policies. These trainings are conducted periodically to ensure employee compliance.

Regulatory Compliance

At Embassy REIT, we strive to adhere to all regulatory requirements that govern our operations. We continuously monitor our adherence to the relevant laws and on a quarterly basis any non-compliance with regard to environmental, social and governance related laws and requirements is reported to the Board.

Our approach with respect to environmental and socio-economic non-compliance is indicated below:

- ▶ **Environmental Compliance:** All of Embassy REIT properties adhere to regulatory requirements. Our employees are made aware of the importance of regulatory compliance and related procedures and each property is provided with the necessary infrastructure and resources to enable compliance. We govern and monitor compliance at each facility and carry out periodic audits for the same. A compliance status report is also submitted to management for their review. The key environmental compliances we adhere to include:
 - ▶ Consent to Establish and Consent to Operate under the Air, Water, Hazardous Waste, e-waste and Battery waste regulations
 - ▶ Monitoring and reporting of stack emissions
 - ▶ Submission of periodic filings to Pollution Control Boards
 Several of Embassy REIT properties are certified for key management systems such as ISO 14001 and systems with OHSAS 18001 certifications have been upgraded to ISO 45001. In the reporting year, we had no instances of fines or non-compliances with respect to environmental regulations
- ▶ **Socio-economic Compliance:** At Embassy REIT we comply fully with socio-economic regulations for our employees and contract workers such as payment of wages, minimum wage, overtime, maternity benefits etc. Periodic audits are conducted across the organisation to ensure compliance. In FY 2020-21, there were no instances of fine, monetary sanctions on account of non-compliance to socio-economic laws or regulations.

Sustaining our Business

Our Approach

25



9.2msf

ETV acquisition
worth ₹97.8 bn

15%

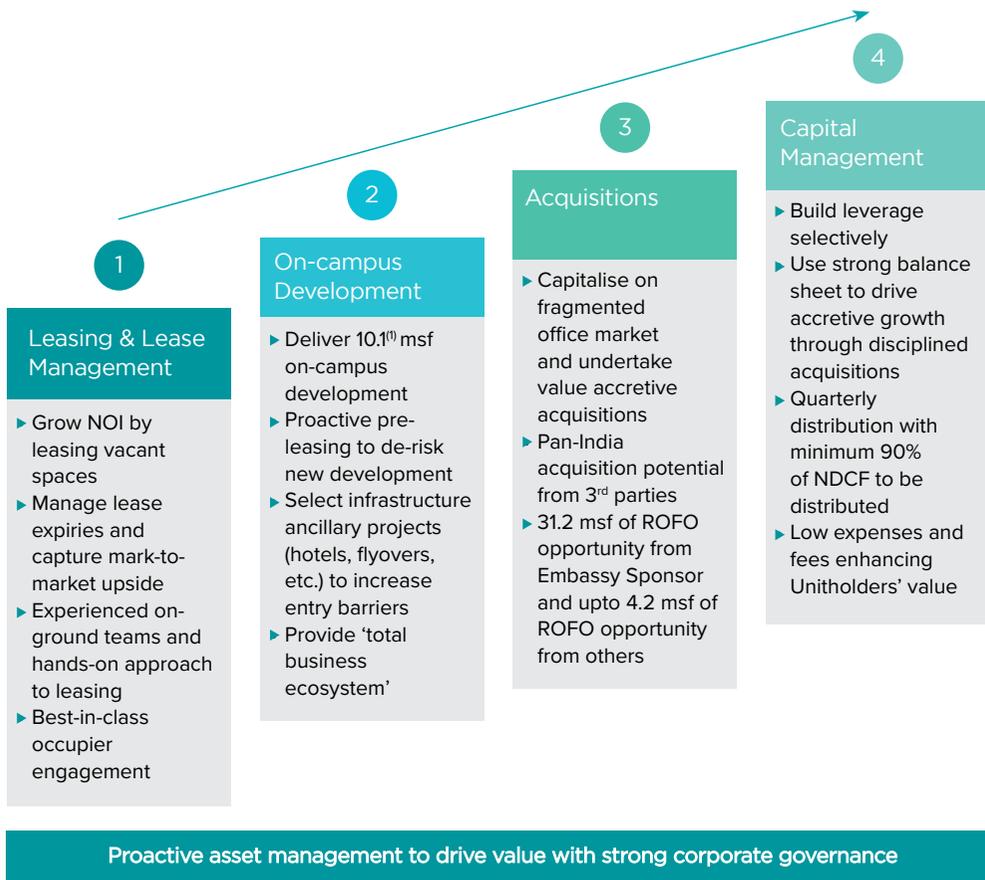
re-leasing
spreads

*Figures as on March 31, 2021

Embassy TechVillage, Bengaluru

Our Approach

At Embassy REIT, our strategy aims to optimise the total return for Unitholders and NAV per unit through leasing, on campus developments and acquisitions. We strive to create value by having a long-term perspective and pursuing accretive acquisitions, thereby enhancing value for our Unitholders. We focus on proactive asset management to drive value with strong corporate governance.



Embassy TechVillage, Bengaluru

Business highlights for FY-21

- ▶ **Leasing**
 - ▶ Leased 1.2 msf across 43 deals
 - ▶ Achieved 15% re-leasing/renewal spreads
- ▶ **Developments**
 - ▶ Construction on additional 4.6 msf new build commenced and is targeted to be completed in 2 to 3 years
 - ▶ Achieved top-out of 1.1 msf JP Morgan campus in Mar'21 and the project is on track for delivery in late 2021
- ▶ **Asset management**
 - ▶ Achieved rent increases of 13% on 8.4 msf across 90+ leases
 - ▶ Achieved stable occupancy of 88.9% with strong rent collections at 99.8% on 32.3 msf operating portfolio
- ▶ **Acquisitions**
 - ▶ Acquired 9.2 msf ETV for ₹97.8 bn
 - ▶ Raised ₹36.8 bn equity and ₹41 bn debt

Our Approach (Continued)

Michael Holland, Chief Executive Officer of Embassy REIT, said, “Despite the significant challenges caused by the Covid-19 pandemic, Embassy REIT has again performed strongly and delivered on its financial guidance. We continue to provide safe work environments for our occupiers, and we are working with local authorities to support the response to the second wave of the pandemic, including initiating vaccination programmes at our parks. Despite second wave headwinds, our global occupiers continue to report strong earnings and hiring growth which we believe will translate into demand for quality offices in due course. With our leading presence in India’s highest absorption markets, our low leverage levels and our access to capital markets, we are well positioned to capitalise on the fundamental global demand for Indian office space that will long outlast this pandemic.”



Michael Holland, CEO Embassy REIT

Performance in FY 2021

Financial highlights

- ▶ Revenue from Operations for cumulatively grew year-on-year by 10%
- ▶ Net Operating Income (‘NOI’) for cumulatively grew year-on-year by 12%, with operating margins of 86%
- ▶ Raised ₹52 billion debt at attractive 6.9% coupon, refinanced ₹32.8 billion leading to 336 bps interest savings
- ▶ Strong balance sheet with liquidity of ₹15.5 billion and low leverage of 22%; ample headroom to finance on-campus development and new acquisitions

Business highlights

- ▶ Achieved 1.2 msf total lease-up across 43 deals, comprising 581k sf new lease-up at 18% re-leasing spread and 589k sf renewals at 13% renewal spread
- ▶ Rent collections from office occupiers remained robust at 99.8%; achieved rolling renewals of 2.9 msf across 22 leases representing 9.8% of annual rents
- ▶ Achieved rent escalations of 13% on 8.4 msf across 94 leases
- ▶ Of 1.9 msf upcoming expiries in FY 2022, 0.5 msf likely renewals comprising 2% of the revenue
- ▶ With 1.9 msf of new office development at ETV in Q4, construction is currently underway on 5.7 msf across portfolio

Total enterprise value

Particulars	March 31, 2021 (in INR million)
Gross Asset Value (GAV) ^(2,3)	466,051
Add: Other Assets	81,820
Less: Other liabilities	(74,298)
Less: Gross debt	(106,223)
Net Asset Value (NAV)	367,350
Number of units	947,893,743
NAV per unit (₹)	387.54

Our Approach (Continued)

Source/Recipient of Economic Value	Value (INR million)	
	FY 2020-21	FY 2019-20
Revenue from Operations	23,603	21,449
Direct Economic Value Generated (Total income)	24,788	22,440
Direct Economic Value Distributed	30,502	27,385
Operating Costs	4,009	3,626
Employee wages and benefits	225	377
Finance cost to providers of loans	6,035	3,460
NDCF	18,364	18,821
Payments to providers of capital	24,399	22,281
Payment to Government	1,775	1,015
Community investment (Corporate Social Responsibility Expenses)*	94	86
Economic value retained	-5,714	-4,946

Notes:

- ▶ Direct economic value generated implies the revenue from operations , interest and additional income
- ▶ Operating cost includes total expenses excluding CSR expenses, employee benefit expenses and property tax
- ▶ Payment to providers of capital includes finance cost to providers of loan and net distributable cash flow (NDCF)
- ▶ Payment to government includes property tax and income tax
- ▶ *Community investment comprises CSR expenses, out of which INR 38.56 Million stands unspent as on 31 March 2021.

For more details on the financials of Embassy REIT, please refer to: https://eopwebsvr.blob.core.windows.net/media/filer_public/da/50/da506c15-de9a-479e-9761-a43bb1cb3d70/consolidated_financial_statements.pdf

Supply Chain



We believe that our ESG performance is intrinsically linked to our value chain which includes our investors, suppliers, contractors and customers (tenants).

- ▶ **Investors:** Through stakeholder engagements with our investors, we attempt to understand their key ESG concerns and integrate them into our sustainability agenda and disclosures.
- ▶ **Suppliers and contractors:** We work with multiple suppliers and contractors to ensure smooth day to day operations. These include common area maintenance agencies for property management, contractors for housekeeping and security services, vendors for equipment maintenance, authorised vendors for waste management, suppliers of consumables, IT services providers and food court service providers among others. We encourage our suppliers to adopt sustainability initiatives and to transparently disclose their sustainability performance. At Embassy, we have developed a Supplier Code of Conduct and expect our suppliers to adhere to the guidelines which include aspects on human rights, ethics and business conduct, anti-bribery and anti-corruption among others. We continuously monitor and review the performance of our suppliers and they are encouraged to adopt sector best practices to improve their performance. ESG specific clauses have been incorporated in our agreements with all our suppliers and providers. This demonstrates our commitment to integrate ESG aspects across the value chain.

We believe that supplier feedback is critical and have established systems to ensure that their feedback and concerns are addressed by the relevant department. After the COVID -19 outbreak, we also established specific guidelines and SOPs for vendors and materials arriving at the workplace.

We also work with consultants on various other functions like financial and compliance audits etc. We strive to create a conducive working environment for all our stakeholders and have established a mechanism to gather periodic feedback in order to enable us to improve our performance. In the coming year, we will ensure that the Supplier Code of Conduct is extended to our tier 2 and above suppliers and we will jointly work with all our suppliers to ensure that they are in line with our sustainability requirements.

Our Approach (Continued)



Engaging through cultural events

- **Tenants:** We believe that tenant satisfaction is critical to our business. We adopt a client centric approach and several initiatives are undertaken at our campuses to engage our tenants and to create a sense of community at our properties. We strive to create spaces where our community members can collaborate to create a better working environment. Every year, we host a plethora of events covering cultural, fitness and sports related activities for the tenants. Such events help in promoting work life balance for our tenant occupiers thus reducing their turnover rates. However, due to the onset of the COVID-19 outbreak in March 2020 and the resulting remote working situation, only a few events could be organised during the year. A highlight of the year was the International Women's Day Celebrations organised at Embassy Tech Village, Bengaluru. It was an open event and saw participation from women in activities like football, basketball, throwball, carrom and art among others with much gusto.

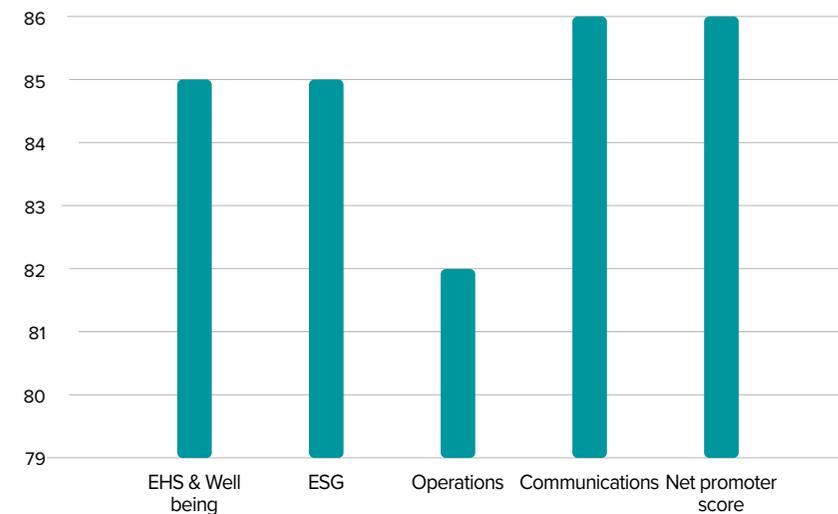
National Road Safety Week was observed at all Embassy parks across the country, where stakeholders took part in various activities like processions, quizzes on road safety, drawing competitions, street plays among others. Thought provoking messages were also displayed on standees and TV screens across the locations to sensitise our stakeholders on issues related to road safety.

In line with our commitment to sustainability, World Environment Day was also celebrated across our parks in India. We had taken a pledge to protect biodiversity, to go green and steps were taken to reduce our environmental footprint. Awareness sessions were conducted on promoting environmental consciousness and an online workshop was conducted on urban gardening. Such events enable our communities to align with our sustainability commitments. We at Embassy REIT, also celebrated the 50th National Safety Week and took a pledge to create a safer, greener and healthier workspace. Republic Day celebrations were also organised at our parks, celebrating the spirit of independent India. Such initiatives foster a community atmosphere at our parks and create a positive culture enabling our communities to thrive.

A customer/ tenant satisfaction survey was undertaken in FY 2020-21 to gather an understanding of the occupier satisfaction levels of our services and perceptions regarding our building facilities. The survey included aspects on ESG like waste management, safety and security features of buildings, electrical and utilities management among other aspects. We strive to continuously make improvements in our operations and feedback provided by our tenants add value and enable our decision making.

The chart below indicates the satisfaction levels among the customers on various aspects. Findings of the survey indicate that 85% of the occupiers were satisfied with the EHS and Wellbeing facilities provided by Embassy and 84% of the occupiers were satisfied with the ESG aspects.

Customer satisfaction level



From the findings of the survey, we have observed some areas that Embassy REIT needs to focus on and take steps to improve our performance. Some of these areas include waste management, hygiene and cleanliness, electrical and utilities management, mock drills and emergency evacuation training and communication on Embassy REIT's ESG activities. We are taking concrete measures to address the concerns of our tenants and have also reached out to them through our materiality assessment to understand their expectations and priorities with respect to ESG.

Sustaining our Planet

Our Approach	30
Energy	32
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Water	36
Waste	38
Environmental Compliance	40

39%
reduction in
overall energy
consumption

51%
energy consumed
from renewable
sources

*Figures as on March 31, 2021

Embassy Manyata Business Park, Bengaluru

Our Approach

Embassy REIT is deeply committed to environmental sustainability. We endeavour to minimise our environmental footprint by proactively shaping our construction, operations, and service delivery in ways that make a meaningful impact. In this context, we have set ourselves 9 key areas in which we strive to achieve improved environmental performance.

Compliance with environmental and energy legislation and best practice	Minimise emissions of Greenhouse Gases (GHGs) in construction of new properties and through service delivery in existing ones
Implement environmental best practices to enhance positive outcomes, e.g. incorporate biodiversity considerations in our plans, and minimise harm	Set environmental and energy objectives, commitments and targets
Implement a structured Environmental and Energy Management system across all of our activities	Consistently endeavour to improve performance and management of our Environmental and Energy Management System
Minimise pollution and contamination caused by our activities	Generate an awareness and appreciation of environmental sustainability among internal and external stakeholders through communication
Establish metrics and key performance indicators to assess our performance vis a vis set goals	



Sewage treatment plant at Embassy Manyata, Bengaluru

Our efforts to optimise energy utilisation span all our properties and have focused on the dual goals of increased reliance on solar energy and reduced consumption of grid electricity consumption. On the emissions front, we have initiated several steps to minimise the release of GHGs into the environment which include facilities to charge electric vehicles at some of our properties in Mumbai and electric buses at Embassy GolfLinks in Bengaluru. We are highly cognisant of the scarcity of water and continually work towards reducing water usage across our locations. We endeavour to minimise wastewater discharge to prevent ground water contamination and ecological damage and have installed rain-water harvesting systems at our properties in Bengaluru, Mumbai and Pune to enable the re-use of this water for housekeeping and other domestic purposes.



Organic waste converter at Embassy TechZone, Pune

The tenets of reduce, re-use and re-cycle are integral to the management of our environmental footprint. The importance of effective waste management in reducing our environmental footprint cannot be overstated. We actively promote recycling and safe disposal of waste. Our operations across locations comply with state regulations for pollution control and we submit compliance reports regularly. We have also instituted appropriate processes to ensure segregation of waste at source, safe disposal of hazardous waste and on-premise recycling of organic waste.

Our Approach (Continued)



We are also focused on creating clean and green spaces that also conserve biodiversity while providing enriching and aesthetic environment to our tenants, employees and visitors. We are committed to minimising our impact on the environment and local ecosystems by adhering to the applicable environmental regulations. We also work with our stakeholders on plantation initiatives to create such green spaces.

The true impact of our actions can only be known through continuous and rigorous measurement and monitoring. Accordingly, the initiatives deployed are accompanied by technology to provide real time monitoring and to be able to take remedial actions for greater efficiencies. A few illustrations of how technology plays a role are provided alongside.



▶ LED screens that display daily emissions as well as electricity and water consumption at Express Towers, Mumbai. This enables regular monitoring and enables timely and effective remedial measures when necessary. LED screens have also been procured for all other parks and we expect to complete installation by July 2021.



▶ COD/BOD sensor installed at the STP in Quadron, Pune. This provides water parameters online and helps avoid fines for exceeding permissible limits for discharge. The data generated also sheds light on opportunities to improve our use of STP water, thus enhancing water efficiency.

Energy

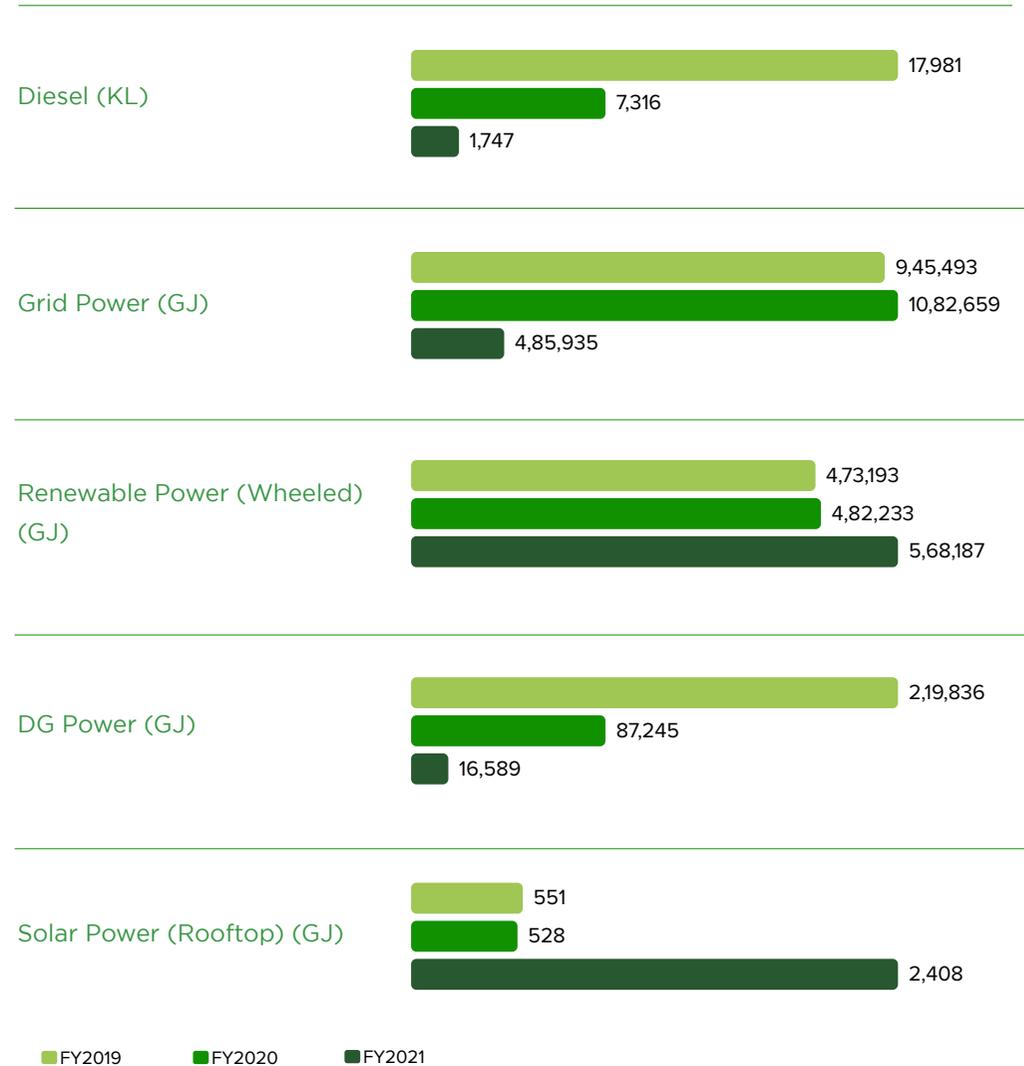
Information from the Ministry of New and Renewable Energy shows that renewable energy contributes to 23.4% of the total installed energy generation capacity in India, as of February 2020. The country today ranks 5th globally in terms of overall installed renewable energy¹. Aligning with national priorities, Embassy REIT strives to systematically transition our properties to renewable energy and reduce dependence on fossil fuel-based power. We are evaluating the potential opportunity to install rooftop solar plants at all our properties, through a portfolio installation of 20MW with a capacity to generate more than 30 million units (MU) generally. Our 100 MW solar park in Karnataka has generated 190 million units (MU) in FY2020-21. This park provides clean energy to all our properties in Bengaluru and offsets 1,58,000 tonnes of CO2 annually. The installation of a 525 KW solar plant system at Embassy 247 in Mumbai has made it possible to reduce 16, 275 tons of CO2 per year. Solar panels have also been installed on the premises of Embassy Manyata Business Park and Embassy Tech Village increasing our use of renewable energy.

Keeping our commitment to optimise resource utilisation, we have transitioned the lighting system from conventional to LED and made alterations to cooling systems in several of our properties. These steps have resulted in significant reductions in power consumption as well as financial savings.

- ▶ **Embassy Oxygen:** Replaced 810 conventional lights with LED lights. This initiative resulted in reduced power consumption of 6,728 KWH / month and financial savings of INR 9,68,832 annually.
- ▶ **Embassy Quadron:** Conventional street lighting replaced with LED lights and reduced power consumption by 450 kWh per month.
- ▶ **Embassy 247:** Installation of LED lights in common areas with occupancy sensors reduced energy consumption by 27, 050 kWh.

¹ <https://mnre.gov.in/>

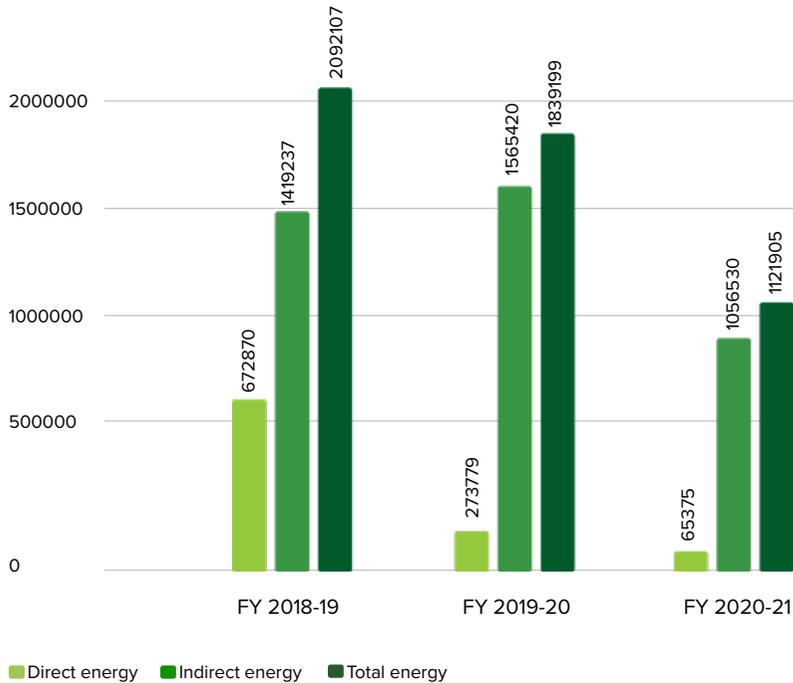
Site	Energy Savings (in KWH)
Oxygen	80,736
Quadron	5,400
247	27,050
Energy savings	1,13,186
Emission reduction	93.94 tCO ₂ e



Energy (Continued)

Our energy consumption primarily stems from air conditioning and lighting. As of FY2020-21, 51% of our total energy is derived from renewable sources over a similar value of 26% in FY 2019-20. However, this is owing to the twin factors of reduced grid consumption due to the COVID -19 related restrictions as well as increased consumption of renewable energy. While we continued to implement energy reduction initiatives during FY2020-21, Embassy REIT witnessed a 39% drop in overall energy consumption, primarily owing to reduced occupancy due to COVID -19 related restrictions, with tenants primarily opting to work from home.

Energy Consumption (GJ)



Embassy Oxygen, NCR

Case Study

New cooling towers at Embassy Oxygen reduce energy consumption

As the building of Embassy Oxygen in Noida aged, cooling infrastructure within also came to the end of their life span and required to be replaced. We decided on a phase wise replacement and as first step, substituted aged cooling towers with newer, energy efficient ones. While 2 were replaced in the first phase, the remaining will be changed in FY 2021-22.

	Installation of cooling towers	
	Before	After
Running time	16 hours	16 hours
Power consumption/day	9,200 kW	8,000 kW
Savings	NA	INR 34,84,800
Budget reduction	NA	5.04%

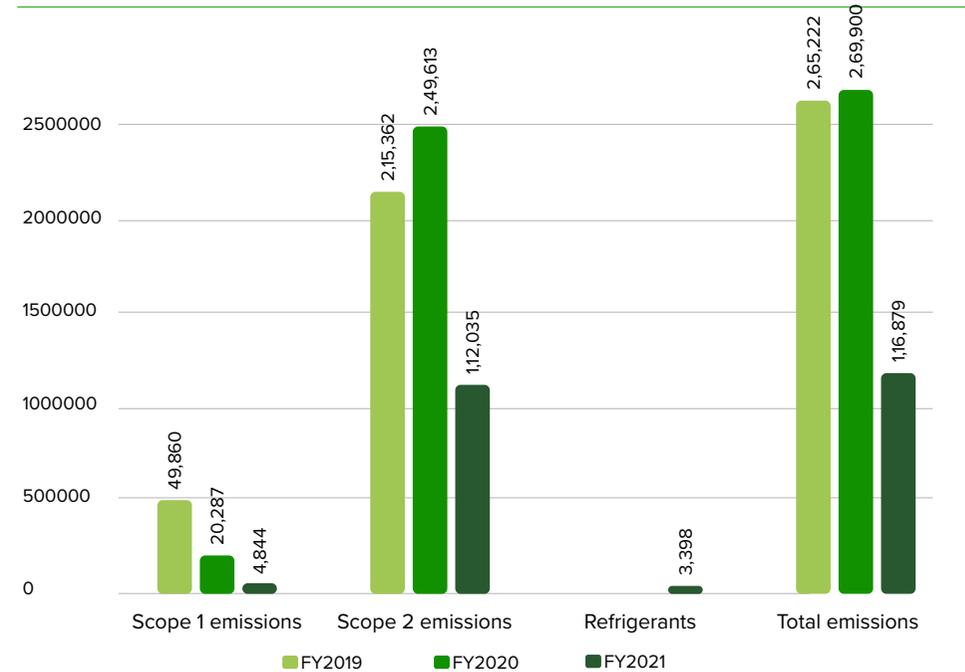
Emissions and Climate Change

India is placed among the top 5 emitters of GHGs in the world, according to the Emissions Gap Report published by the United Nations Environment program in 2019. India contributes about 7% to the global emissions at 2.46 billion metric tons of carbon. At Embassy REIT, we remain conscious of the impacts of the climate crisis on the country's economy and indeed on the environment. Our efforts in decarbonisation by increasing the proportion of renewable energy in the energy mix and improved energy efficiency have resulted in a reduction in overall emissions.



Organic waste compactor at Embassy Manyata Business Park, Bengaluru

Total GHG Emissions (tCO₂e)



Note: For FY2021, scope 1 emissions represents only fuel-based emissions and refrigerants have been shown separately. Data for refrigerants has been recorded only since 2020.

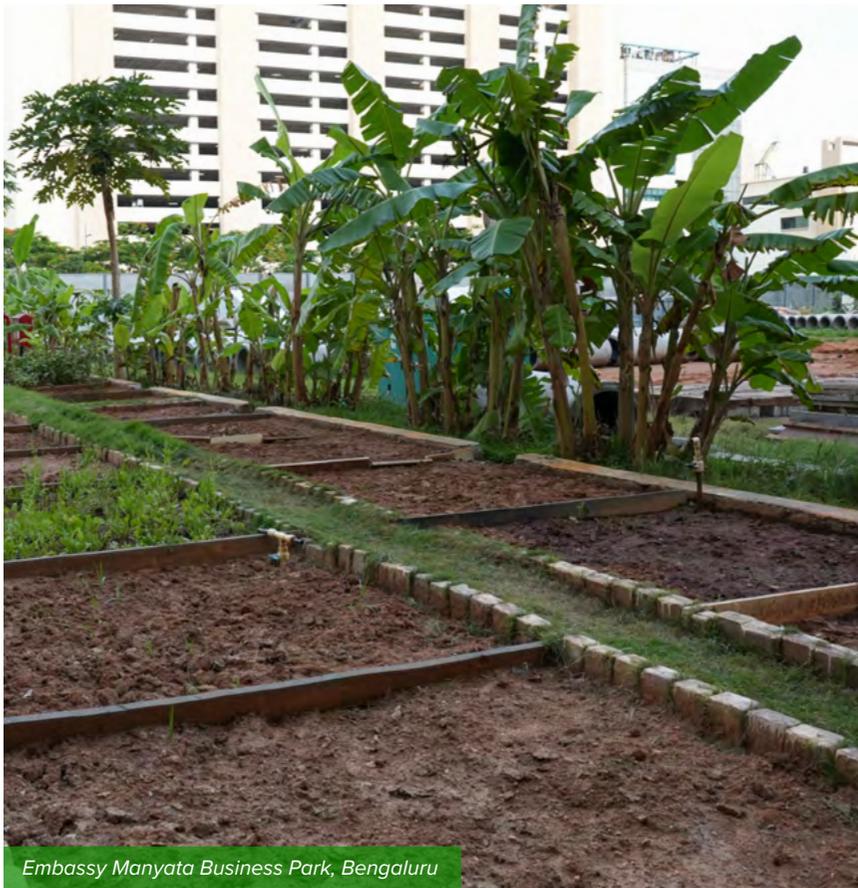
Our total emissions, Scope 1 and Scope 2 emissions are provided in the chart above¹. Scope 2 emissions, which arise from the use of grid-based electricity form the primary share in our emissions footprint.

We have computed our Scope 1 emissions based through accounting for fuel consumption within our facilities. Specific to the year FY 2021, we have included refrigerants used in our HVAC systems into our Scope 1 emissions. We have computed Scope 2 emissions based on the units consumed for grid energy. The methodology followed for consolidation of the Company's Scope 1 and Scope 2 emissions is based on operational control.

We have been continuing our decarbonisation efforts in FY 2021 by increasing our energy consumed from renewable sources by 18%. Our efforts to address climate change encompass both mitigation and adaptation. Being cognisant of the vagaries of a changing climate and its damaging economic outcomes for people, infrastructure and the environment, we have undertaken flood mitigation measures at Embassy Manyata Business Park.

¹ Our Scope 1 and Scope 2 emissions consists of CO₂. Does not include biogenic CO₂ emissions

Emissions and Climate Change (Continued)



Embassy Manyata Business Park, Bengaluru

Case Study

Flood Risk Mitigation at Embassy Manyata Business Park

Several factors influence urban flooding and the high impact social, economic and environmental consequences that accompany such events. These drivers include the way in which urban spaces have developed, changes in land use and impact on local water bodies as well as climate change along with high intensity short duration events. A growing recognition of the countless fallouts of these issues has also spurred market demand for climate resilient real estate.

Embassy REIT has completed a detailed flood risk mitigation study in relation to Embassy Manyata Business Park in Bengaluru. The risks were segregated into three categories – risk to site, risk to individual blocks within the site and risk to critical assets within individual blocks. Embassy REIT implemented risk mitigation of inundation by initiating a number of protective measures. At the strategic level, we ensured that storm water drains (SWD) or *rajakaluve* (as they are called in Kannada) linked to our site are desilted and automated debris screens have been installed to enable unobstructed flow of water. New culverts are being created at key points, and height of retaining walls are increased to avoid water overflowing towards the adjoining residential societies and the business parks itself.

Water

The NITI Aayog’s 2018 report on India’s access to water revealed the country’s precarious position with respect to this natural resource. 600 million people, over half the Indian population, live with extreme water stress¹.

As per a report published by Verisk Maplecroft², all our properties are in water stress areas. Bengaluru and Delhi are two cities which are at an extreme risk for future water shortage while Mumbai and Pune are at a high risk. We are cognizant of our presence in urban areas and that water is a shared resource for our cities. Therefore, as responsible corporate citizens, we are committed to responsible usage of this scarce resource and we strive consistently to reduce water consumption.

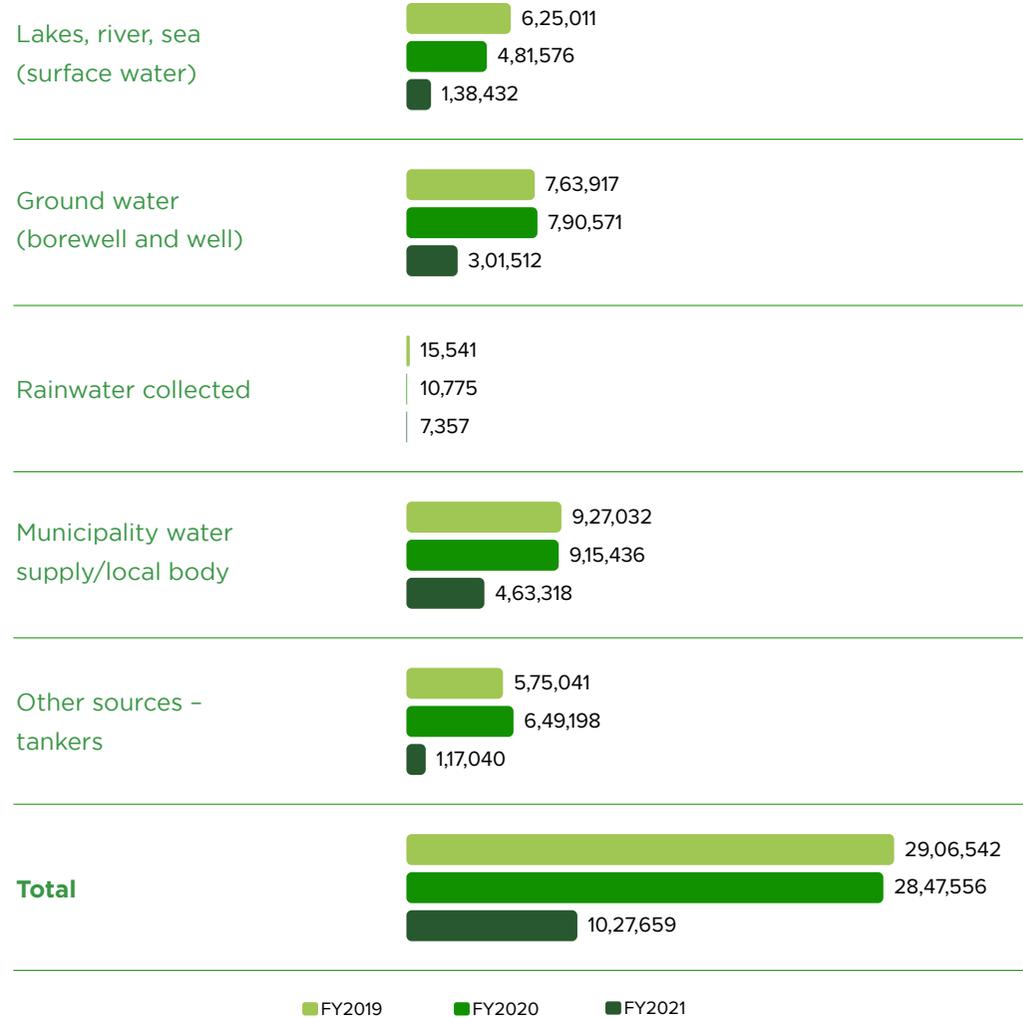
Our water supplies come from multiple sources including recycled waste and rainwater, surface water sources, borewells and wells (ground water), municipality and local water bodies, and tankers. Embassy REIT has also adopted technology-based tools and best practices to monitor our usage of water and to identify opportunities for remedial action as well as enhanced efficiencies.

¹ <https://www.indiatoday.in/magazine/cover-story/story/20210329-the-great-indian-thirst-1781280-2021-03-20#:~:text=A%20NITI%20Aayog%20report%20in,pose%20a%20serious%20health%20risk>
² <https://www.maplecroft.com/insights/analysis/chennai-is-the-tip-of-the-iceberg-for-indias-water-stressed-cities/>



Rainwater harvesting at Embassy TechVillage, Bengaluru

Water withdrawal (KL)



Water (Continued)



STP at Embassy Qubix, Pune

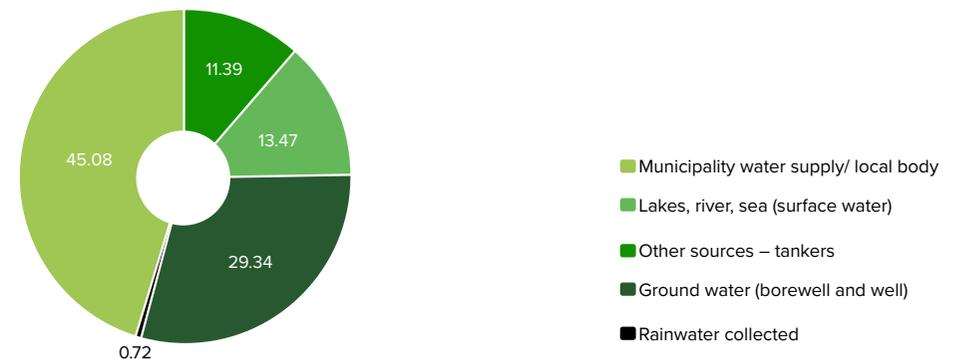
In FY 2021, our total water withdrawal declined by 64%, similar to the decline in energy and emissions, owing to reduced occupancy arising from the pandemic. However, we continued with our efforts in water recycling and reuse, by recycling 492,774 KL of water, which is 48% of our total water withdrawal during the year.

At Embassy REIT, we aim to minimise wastewater discharge and works towards zero discharge (ZLD). Sewage Treatment Plants (STPs) at several of our properties have been upgraded to ensure that treated water is used for diverse purposes such as toilet flushing, cooling systems, irrigation of green areas etc. In other instances, we have reduced water consumption by installing sensor-based taps in wash basins and urinals and fitted taps with low flow aerators.

We ensure compliance with all applicable legal requirements with respect to wastewater discharge standards as per STP test reports. We have mechanisms for monitoring the quality of our wastewater quality and ensuring that the water quality parameters of Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Dissolved Solids (TDS) among others are below the prescribed limits. In FY 2021, we installed an STP at Express Towers Mumbai, and 100% of our facilities are equipped with STPs. Due to the pandemic and resulting lockdowns, there was low occupancy at the parks due to which STPs could also not be used to their optimum capacity due to reduced water input.

Data for water withdrawal and wastewater discharge have been computed from the analysis of meter readings, bills generated for municipal water consumption, quantity of water availed from tankers, STP outlet meter readings and other applicable sources in line with regulatory requirements.

Water withdrawal share (%)



Waste

We are cognisant of the impact of our activities on the generation of waste. Waste is generated both during the construction and operations of buildings. We are committed to effective waste management practices that imbibe the principles of the circular economy as well as abide by the applicable waste management regulations.

We ensure that waste generated within our premises is appropriately segregated, measured and managed. Waste data is gathered using predefined data entry formats and aggregated across each of our buildings. Hazardous waste generated is managed through government authorised vendors. We partner with approved recyclers to collect and recycle the various types of non-hazardous waste generated. Being conscious of the potential of organic waste to pollute soil and the environment when it is dumped in landfills, we have invested in Organic Waste Composters with the objective of recycling food waste and dry leaves from our premises into organic manure. This, in turn, contributes, to promoting ecological health on our premises.



Case Study

Conversion of Organic Waste to Compost

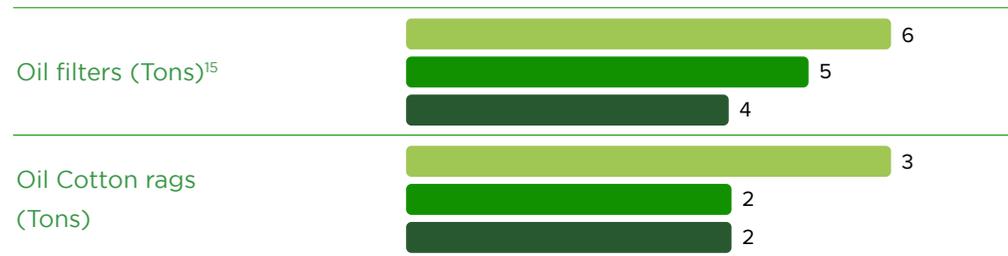
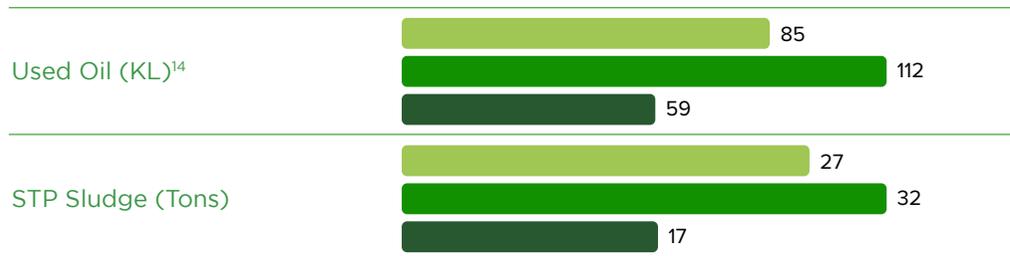
At Embassy REIT, we believe effective waste management goes a long way in mitigating environmental damage. We emphasise waste minimisation, recovery and reuse of waste. In order to recycle organic waste generated in the form of unconsumed food and dried leaves, we installed Organic Waste Converter machines at several of our properties.

At the Embassy Tech Village in Bangalore, the converter transforms food waste into compost in 24 hours. With this speed, we are able to recycle 40 tons of food waste and produce 14 tons of compost every year, thus moving closer to becoming a zero-waste property.

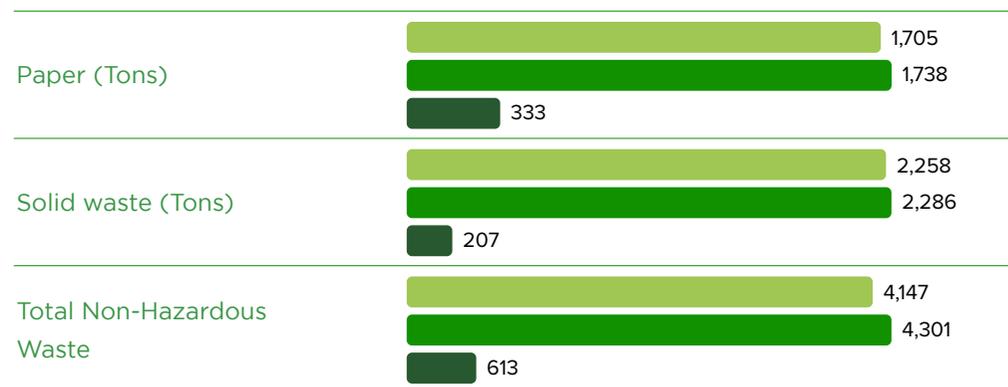
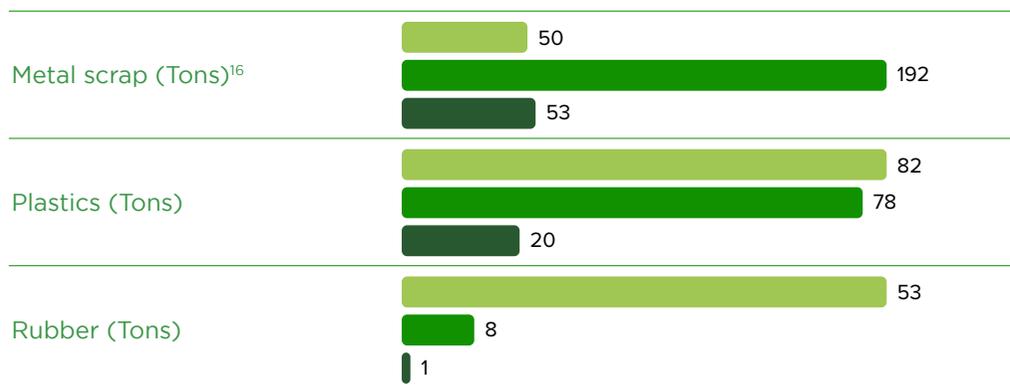
Additionally, biodegradable waste bags are used at our properties in Mumbai and grease separators have been installed in some to reduce water contamination. The sludge generated from treatment of sewage is used as fertilizer in our green areas and food waste that is not recycled is sent to animal husbandry farms such as piggeries to be used as animal feed.

Waste (Continued)

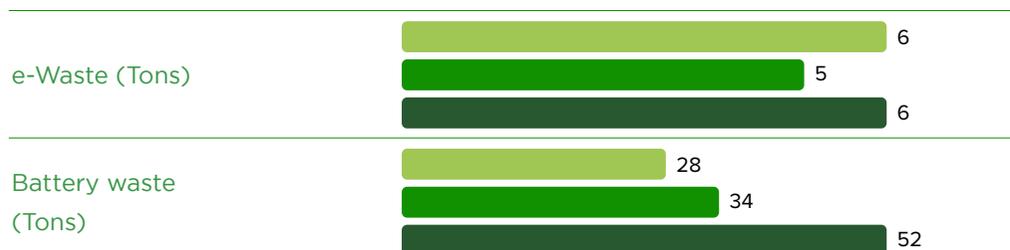
Hazardous Waste



Non-Hazardous Waste



Other Waste



¹⁴ Used oil is being reported in terms of KL in this reporting year, and will be reported in weight form in subsequent report

¹⁵ 1.2kg/filter is the conversion factor used for converting oil filters captured in units into tons

¹⁶ Data for metal scrap from Manyata Business Park has not been included

■ FY2019 ■ FY2020 ■ FY2021

Biodiversity

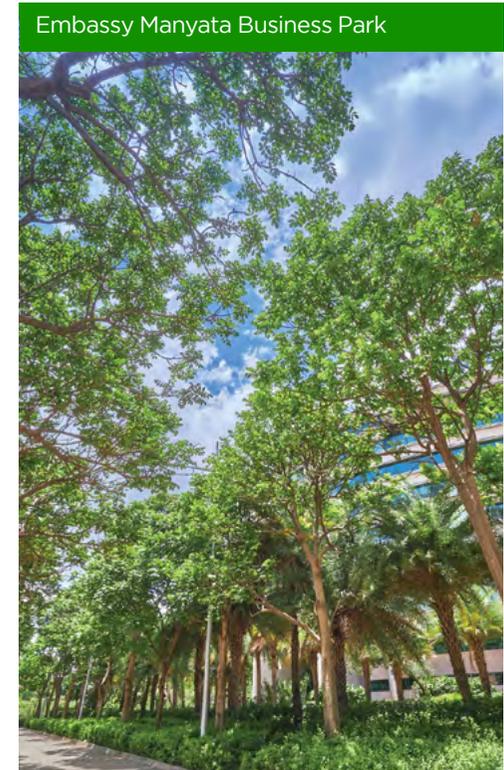
At Embassy REIT, we are conscious of the environmental implications of our activities and take all measures required to reduce their environmental impact adhering to all regulatory requirements.

Two of our properties are located in the vicinity of protected areas, whose details are given below¹. We have undertaken environmental impact assessments as per the applicable regulations to understand as well as manage our impact due to land acquisition, construction and operations.

¹ Protected areas are geographic areas that is designated, regulated, or managed to achieve specific conservation objectives



Parameters	Value
Geographic location	Pune
Position in relation to the protected area	Located within 5 km radius of a reserve forest
Type of operation	IT Park
Size of operational site in km (or another unit, if appropriate)	27.29 Hectares



Parameters	Value
Geographic location	Bengaluru
Position in relation to the protected area	Located within 1.5 km radius of Nagyara Lake
Type of operation	IT Park
Size of operational site in km (or another unit, if appropriate)	145.32 Hectares

Sustaining our Society

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*Figures as on March 31, 2021

100%

Embassy REIT employees received performance appraisal

40%

employee base comprising new hires

Our Approach

Our employees are Embassy REIT’s strongest assets and receive high emphasis as one of the Company’s key growth drivers. Our Human Resources (HR) function plays a defining role in developing talent management strategy and in supporting to nurture and groom employees to global standards of effectiveness and competitiveness.

Education and skills upgradation are strongly emphasised at Embassy REIT and our ethos embraces a strong belief in continuous learning. Our continued education programs are systematically delivered and designed for outcomes of employee development, in terms of professional as well as personal competencies and qualities.

The health and wellbeing of our employees is crucial to their individual progress as well as to the dynamism of the Company. This credo holds true for all of our occupier’s employees as well. Embassy REIT implements the programs, which, through well planned sports, cultural and leisure activities enable occupiers’ and their employees to engage socially and build a sense of community amongst themselves and with us.



Engaging our employees



Women’s Day Celebration, Embassy TechVillage

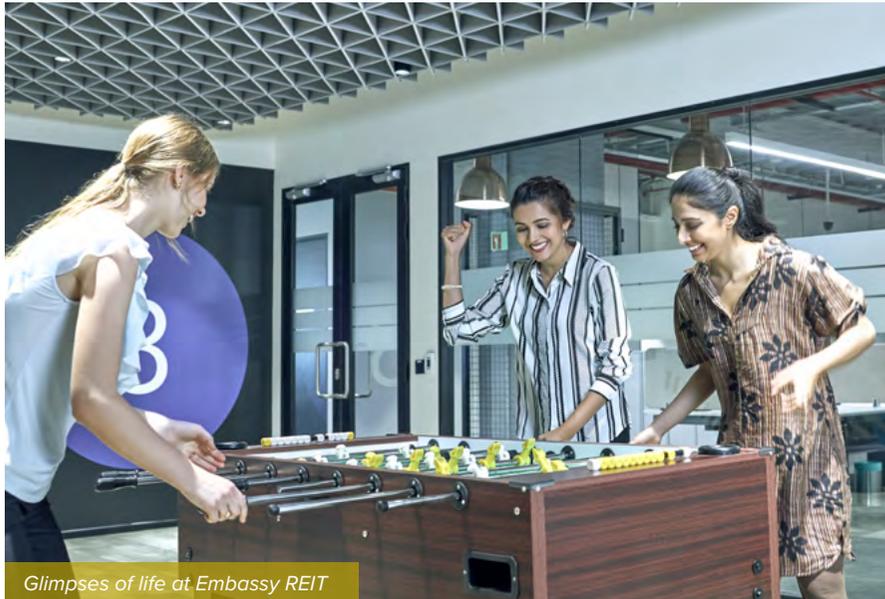
We strive to ensure a safe and accident-free work environment for our stakeholders and also give importance to individual accountability for personal safety and ensuring no harm to others. We are certified for ISO 45001 across our locations. Strengthening our commitment to ensuring a safe and healthy work environment for our stakeholders, we recently subscribed to the WELL Portfolio™ program by the International WELL Building Institute™ (IWBI™), a global organisation leading the expansion and acceleration of a culture of health and well-being in buildings, communities and organisations. In implementing a leading global health-focused building standard, Embassy REIT has taken a decisive step to elevate the performance of its properties and enhance health, wellness and productivity for all employees, occupiers and visitors at our business parks.

Employment Practices and Engagement

We endeavour to create a culture of excellence at Embassy REIT and work to instill this ethos in all touchpoints of engagement with employees. This spirit of excellence encompasses mutual support, including cross-functional teamwork and working towards business goals.

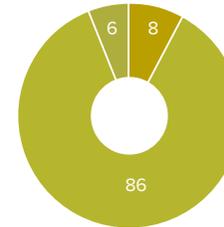
Our hiring and career progression practices are driven by the same spirit of excellence. New employees are hired on merit and career progression takes place basis systematic annual performance appraisals, multiple review discussions with employees and feedback. At Embassy REIT, we integrate ESG aspects such as environment management, health and safety, employee wellness and community development among others into the KRAs. This reflects our commitment to govern ESG aspects in a holistic manner. In FY 2020-21, 100% of our employees who had completed six months in the organisation were eligible for and received a performance appraisal

As of March 2020, Embassy REIT has 87 permanent employees across all our locations including 20 (23%) women.



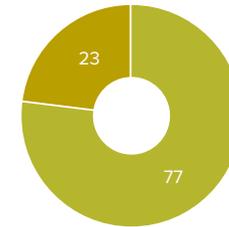
Glimpses of life at Embassy REIT

Employee Count by Age FY2021 (%)



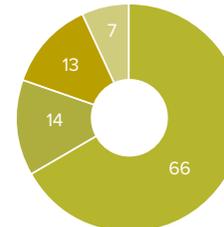
Age (Years)	>30	30 - 50	<50
Number of employees	7	75	5

Employee count by gender, FY2021 (%)



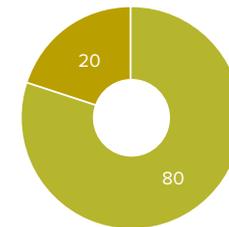
Gender	Male	Female
Number of employees	67	20

Employee count by location, (% share)



Location	Bengaluru	Mumbai	Pune	Noida
Number of employees	58	12	11	6

New employee hires by gender, FY2021 (%)

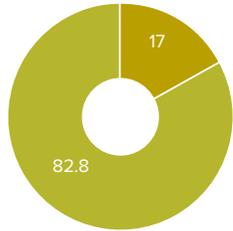


Gender	Male	Female
Number of employees	28	7

In FY 2020-21, 40% of our total employees comprised new hires. We onboarded 35 new employees across locations of whom 20% include women

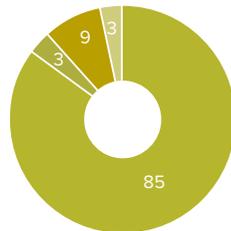
Employment Practices and Engagement (Continued)

New employee hires by age, FY2021 (% share)



Age (Years)	>30	30 - 50	<50
Number of employees	6	29	0

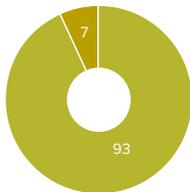
New employee hires by location, FY2021 (% share)



Location	Bengaluru	Mumbai	Pune	Noida
Number of employees	30	1	3	1

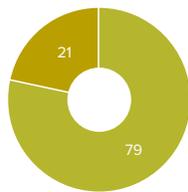
The Company also saw an attrition of 14 persons across locations. The details of employee turnover are shown in the tables below

Employee turnover by age, FY2021 (%)



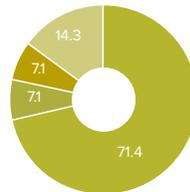
Age (Years)	<30	30 - 50	>50
Number of employees	1	13	0

Employee turnover by gender, FY2021 (%)



Gender	Male	Female
Number of employees	11	3

Employee turnover by location, FY2021 (%)



Location	Bengaluru	Mumbai	Pune	Noida
Number of employees	10	1	1	2

Benefits provided to employees

Permanent employees of Embassy REIT are provided numerous benefits in compliance with labour laws. The insurance limits are not defined by the law and are set by the Company.

Type of Benefit	Permanent Employees
Life Insurance	Yes - Group Term Insurance: sum insured ranges from INR 20 lakhs to 2 crores
Healthcare	Yes - Group Medclaim insurance: 6 lakhs family floater
Disability	Yes - Group Personal Accidental Insurance for employees at 4 times individual's total cost to company
Parental leave (maternity leave or paternity leave)	Yes - Paternal leave: 14 days, Maternal leave: 26 weeks
Bereavement leave (additional to normal leaves allotted)	Yes - Compassionate leave: 7 calendar days
Retirement provision	Yes - At retirement age of 60 years
Transportation	Yes - Car and fuel for employees - Managers and above
Housing	Yes - Housing deposit scheme for employees of Grade A1 and above

Parental leave

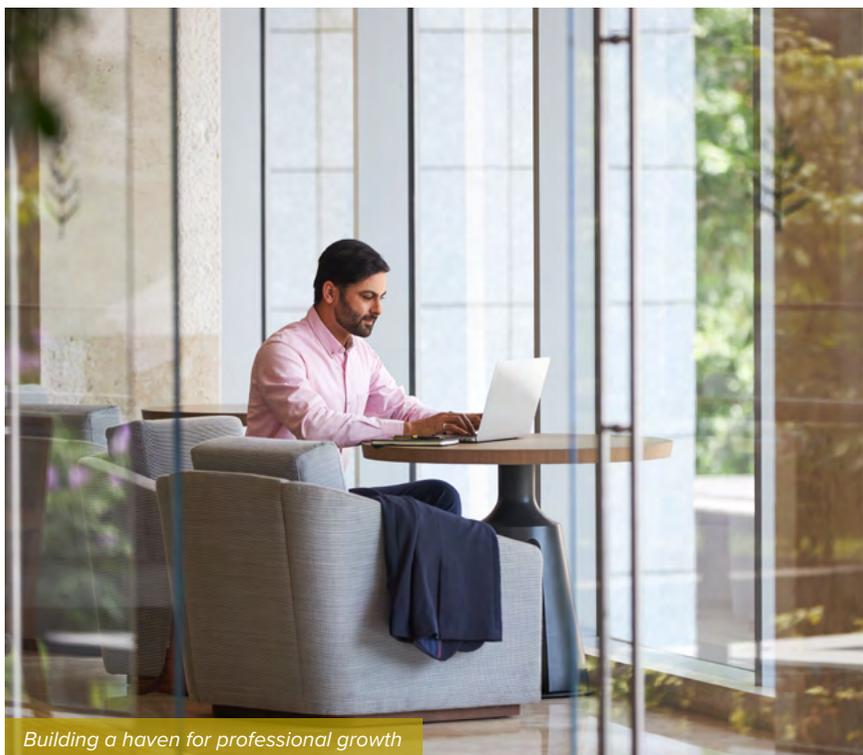
As required by law, women employees are entitled to 26 weeks of maternity leave. The duration of paternity leave is decided by the Organisation and we offer 14 days paternity leave to our permanent male employees.

Indicator	Male	Female
Total employees entitled to parental leave	84	24
Total employees who took parental leave in FY 2020-21		2
Total employees that returned to work in the reporting period after parental leave ended	2	1
Total employees returned to work after parental leave ended (in FY 2019-20), who were still employed twelve months after their return to work		1

Training and Education

At Embassy REIT we emphasise continuous learning for all of our employees. Our continued education programs reflect a commitment to employee development and skills upgradation. Based on the merit, we also provide funding assistance for external training and skills upgradation. The sustained growth of an organisation being underpinned by superior leadership, we also deliver leadership development programs to build a strong pipeline of potential leaders. Due to the COVID-19 situation, employees were provided opportunities to continue learning through the LinkedIn Learning platform as well as through monthly learning challenges.

During the year, 82 employees across different levels of the organisation underwent 840 hours of training which accounts for an average of 8.5 hours of training per employee.



Building a haven for professional growth

The table below indicates the training hours for employee by gender along with the number of days of training.

Gender	Number of employees	Training days	Training hours
Male	66	87.5	700
Female	16	17.5	140
Total	82	105	840

The table below indicates the training hours for each employee category along with the number of days of training

Employee category	Number of employees	Training days	Training hours
Staff	6	7.5	60
Junior Management	36	49.5	396
Middle Management	27	40	320
Senior Management	13	8	64
Total count	82	105	840

The table below shows the types of training attended by the beneficiaries

Type of training	Training hours
Internal courses for skill upgradation	104
External courses for skill upgradation	25

Occupational Health & Safety



Embassy REIT prioritises the safety of tenants, employees, contract workers, visitors and our nearby communities. Our endeavour is to create a working environment where there is ‘Zero Harm’. We have a robust health and safety management system in place with policies, indicators and personnel dedicated to ensuring safe business operations. We have implemented the ISO 45001 system across our facilities. We believe in making safety a part of our culture and conduct continuous trainings, fire drills and events on safety.

Safety at Embassy REIT is overseen by a Safety Committee which is headed by members of the Company’s senior management. Every location has a joint manager – worker safety committee, including location and safety heads, to ensure there is fair representation of points of view and a comprehensive understanding of employees’ safety requirements. Each quarter, all location safety committees come together to review Health and Safety Plans. The outcomes of these are reported to the Safety Committee of senior management which reviews the organisation’s safety plans and their implementation on a monthly basis.

Our risk mitigation protocols require that we conduct a root cause analysis of all accidents that take place on our properties to prevent repeats and to initiate improvement measures as necessary. All accidents are reported through the Incident Management System which is also used to track the status of investigations. In addition, we also report near miss incidents.

We deliver periodic trainings to employees, conducted by internal and external experts on safety topics such as firefighting, emergency response, road safety and electrical safety. These ensure we maintain high standards of occupational health and safety.

On the health and wellbeing front, ambulance services are made available at each of our properties. Staff working in high-risk areas are given health checkups and treatment as necessary. We conduct health awareness programs for all of our employees, contract staff as well as their families and health information, advice and tips are disseminated through newsletters as well as posters at our locations.

ISO 45001

operationalised

Diversity & Human Rights



Fostering diversity in our culture

Gender	Number of employees	Rate
Male	67	77%
Female	20	23%

Embassy REIT is an equal opportunity employer and we strive to espouse diversity while eschewing discrimination on grounds of gender, region of origin, culture, religion or caste. 23% of our workforce comprises female employees. We are committed to respect, protect and remediate human rights across our value chain. The Company's Whistleblower Policy offers employees across levels an avenue to highlight noncompliance or unethical behaviors and seek redressal for these. The Prevention of Sexual Harassment Policy is in place to ensure a work environment free of gender-based discrimination. Reports relating to sexual harassment are raised to the Internal Complaints Committee (ICC) and resolved by them. Additionally, compliance to other anti-discrimination laws is mandatory across our locations.

In FY 2020-21 we received no complaints citing sexual harassment or other discriminatory actions against employees.

Embassy REIT stands in full support of children's rights and ensures no child labour is employed at any of our locations, either directly or indirectly through our business association with external vendors. This is ensured through the agreements we sign with vendors prior to us receiving goods and services from them. We received zero complaints of violation of child labour regulations during this reporting year.



23%
staff consists of female employees



Community Engagement

At Embassy REIT we equate community engagement and development with creating value for those in communities that we work in.

Our Vision

To build a sustainable ecosystem and contribute actively to the social, economic, and environmental development of the communities in which we operate.

Through our Embassy REIT Corporate Connect Programme, we partner with 23 corporates across the private and public sectors, for 50 projects in the areas of health, education and public infrastructure.

It is our belief that a strong, aligned focus in partnering with corporates, NGOs and the Government, identifying contemporary solutions and involving our stakeholders enhances the quality of life for our communities and contributes not only to the growth of the business but also towards nation building.

In Accordance with Section 135 of the Companies Act 2013, our Corporate Social Responsibility initiatives are overseen by the Company's CSR Committee.



Education

Embassy REIT aims to empower students of government schools with the skills for self-development and future employability through holistic and innovative learning programs.

In the sphere of education, we partner with multiple non-government organisations (NGOs) to implement innovative learning methods mainly in government schools in Bengaluru and remote rural Karnataka as well as in Mumbai. Our NGO partners include Colours of Life, Friends of Tribals Society, Room to Read and Careworks Foundation. We have adopted 52 schools, 100 tribal schools and 6 Anganwadis which we support with multi-year projects to enable sustained support for student development. Learning initiatives are delivered through innovative digital methods. In some schools we provide teaching-learning materials including student uniforms, school bags, notebooks and stationery.

We also support an Alumni Program which provides mentorship for students to pursue higher education as well as employment. Five students from this program have been employed by Technique Control Facility Management Pvt. Ltd (TCFM), our technical and housekeeping manpower vendor, while 72 have received scholarships for college education.

In FY 2020-21, we spent INR 2.23 Crores towards education in government and tribal schools.



13,080

students reached in governments schools

2,500

students reached in tribal schools

145

students enrolled in 6 Anganwadis

539

students supported through the Alumni Program

Community Engagement (Continued)



Government Urdu Primary School, Bengaluru

Case Study

New building for Government Urdu Primary School, Hegdenagar, Bengaluru

This project, jointly funded with our partner and tenant ANZ, is a 2-year project over 2019-2020 that involves rebuilding several parts of the school.

The scope of the re-construction included 17 classrooms, staff room, Principal's office, library, computer laboratory, multipurpose hall, On the sanitation front we built toilet blocks as well as facilities for hand washing and safe drinking water. Keeping in sight the need for efficient resource use, we implemented rainwater harvesting and solar power in the new building.

The project continued though 2020 with all safety procedures for COVID-19 and was completed in a challenging pandemic year.



Case Study

Delivering Education to Students in Remote Tribal Schools

Education is well established as one of the key doorways to poverty alleviation. In India, ~ 70% of the population is rural with millions in remote areas which are difficult to reach. As a result, these communities have very weak access to essential services such as quality education. Through our NGO partner, Friends of Tribals, Embassy REIT provides teaching resources to Tribal schools in the rural areas of Chikmagalur District, Karnataka. Through this intervention, we aim to enable students develop a firm foundation for intellectual development.

Through the Ekal Vidyalaya or One Teacher School model, we are able to reach children between the ages of 6 to 14 to support primary school learning, development education, health care awareness and the instilling of social values. In FY 2020-21, we adopted an additional 50 tribal schools, taking the total to 100. We intend to extend this initiative to other parts of rural Karnataka in the coming years.

Through the Community Connect Program, together with our corporate partners we provide infrastructure support for government schools, in order to enhance the learning environment for students as well as teachers. These projects range from building re-construction, to refurbishing classrooms and upgrading sanitation facilities e.g., toilets.

Community Engagement (Continued)

Environment

Waste management and soil and water conservation play a key role in sustaining the environment for the present as well as our immediate and long-term future. In FY 2020-21, we provided INR 76.5 lakhs to The Anonymous Indian Charitable Trust for our joint EcoGram project which works closely with NGOs to catalyse communities to develop and implement strategic infrastructure for sustainable environmental management. We aim to create an ecologically sound replicable model Gram Panchayat to propagate waste, water and soil management. Some of the highlights of this project for FY 2020-21 are as follows.

Year	2016	2017-18	2018-19	2019-20	2020-21	Total
Number of waste generators	471	564	996	1583	1876	
Dry waste (kgs)	5,109.00	19,027.00	48,138.00	107,428.00	121,021.00	301 Metric Tons
Wet waste (kgs)	6,546.00	15,672.00	46,731.00	120,109.00	134,426.00	323 Metric Tons
Sanitary/ reject waste (kgs)			429.00	3,914.00	15,830.00	20 Metric Tons
Mixed waste (kgs)		7,813.00	23,339.00	33,235.00	17,056.00	81 Metric Tons
Segregation level		81.62%	80.33%	87.44%	94.08%	
Tons of dry waste recycled	5	19	48	72	110	254 Metric Tons
Number of trees saved	39	144	365	553	587	1688 trees
Landfill areas saved (m ³)	63	222	571	929	1342	3127 Cubic Meters
Fuel saved (KL)	6	22	54	81	106	269 Kilo Litres
Energy saved (MWh)	13	47	119	180	235	594 MegaWatt Hour

Additionally, 1 new village, Gadenahalli, was adopted to receive holistic waste management services. Five workshops on the segregation and waste management, using 3 bulk generators, were conducted for 89 participants.

Details of the project may be viewed on <https://www.embassyofficeparks.com/esg/social-engagement/>

Health & Hygiene

Our Health and Hygiene initiatives are two pronged and address health and hygiene for government school students and community health.



Government School Health & Hygiene

We believe that supporting the health and wellbeing of students in childhood and adolescence enhances opportunities for continued education, improved academic performance and improved quality of life. Through the Corporate Connect program, with our corporate partners, we have provided personal health kits, protective equipment for COVID-19 as well as maintained sanitation facilities. During the national lockdown we provided ration kits comprising essential foods such as rice, lentil, cooking oil, wheat flour sugar, salt as well as bathing soap and laundry soap.

Corporate Connect: During the year, we partnered with 13 corporates and were able to raise funds amounting to INR 4.02 crores. Through this initiative, 17 projects in the areas of education infrastructure health and hygiene and COVID -19 were implemented across locations. Our corporate partners include Cognizant, Software AG, ANZ, Cerner Technology Services, Swiss RE, AXA, Wells Fargo, Silicon Valley Bank, Colt, Fractal, NVIDIA and IndusInd Bank. In all, we reached 65 schools and 19,970 students in FY 2020-21, across – Bengaluru, Mumbai, Pune, Noida, Chennai, Trivandrum, Hosur, Bhiwandi, Chakkan.



Government schools benefitted

65 schools and 19,970 students with 35 schools and 6,625 students in Bengaluru



Covid readiness

59,887 face shields
6,087 temperature monitors
34 dustbins
17 sanitiser stands



Health kits distributed

29,950 across India with 10,395 in Bengaluru



Drinking water units maintained

21 units maintained



Government schools maintained

306 classrooms and 250 toilet stalls maintained



Nutrition

1,51,000 nutrition supplements distributed, 3,62,000 meals provided through distribution of rations

Community Engagement (Continued)

Government School Health and Hygiene

We also partner in implementing a preventative health awareness program and distributed Health and Hygiene Preventative Workbooks to 3,740 students in 17 schools.

The national response to COVID-19 required schools to close their facilities for in person learning and switch to online classes. In preparation for their re-opening, we supported 16 schools with intensive cleaning as well as provided hygiene material such as hand sanitizers and awareness material comprising posters that highlighted the dos and don'ts as precautionary measures.

Community Health

India's healthcare system has historically been underfunded and lacks in essential infrastructure and sufficient trained medical resources for the population of this country. This, combined with lack of awareness among other factors, adversely impacts the prevention of deaths from non-communicable and chronic diseases such as end stage renal disease (ESRD), diabetes and hypertension.

The vision of the Sarvagna Healthcare Institute, an NGO, is to provide quality affordable Healthcare and address health issues in the community through preventive, promotive and curative activities. Embassy REIT partners with them to make available affordable dialysis services, healthcare for all ailments with a focus on chronic lifestyle diseases and screening for diabetes and hypertension in low-income communities.

In FY 2020-21, we supported the following key activities of our NGO partner. Owing to COVID -19, no community visits were conducted, and we observed a drop in the number of out-patient consultations.

2,773 free and subsidised dialyses
2,678 out-patient consultants
2,440 lab test
6,520 pharmacy visits

Response to COVID-19

In our role as a responsible corporate citizen, we contributed significantly to the country's response to COVID -19. Our efforts extended to:

- ▶ Funding 2 units for modular ICU unit the KC Hospital in Malleshwaram, Bengaluru
- ▶ Providing fumigation machines to a fire station near Embassy 247 in Mumbai
- ▶ Face masks and PPE to the municipal corporation in Mumbai for their healthcare workers at a COVID -19 centre
- ▶ Face shields and temperature scanners to all 9,347-government primary and high schools in Karnataka

Project	NGO Partner	Project Budget (in INR)
Modular ICU units in Bengaluru	RINAC India	10,00,000.00
Fumigation machine (Fogger) for BMC	Direct implementation	97,262.00
Face shields across Government Schools in Karnataka	Bengaluru North Round Table	15,00,000.00
5000 PPE and maks for Brihanmumbai Municipal Corporation	Norme cosmetics	25,64,500.00
Total		51,61,762.00

The police force across India was also supported with hydration and refreshment stations at our properties across Bengaluru, Mumbai, Pune, Noida and Chennai. We also provided protective equipment and nutritious snacks to them as they stayed alert to manage citizens movements during the lockdowns.

Together with Embassy REIT employees and our corporate partners, we made available 5,73,026 meals to those in need at a total cost of INR 90 lakhs. Dry rations were also distributed to construction workers at Embassy REIT sites and to the families of daily wage earners in Bengaluru, 7 villages in North Bengaluru and in 2 villages in Bhiwandi, Maharashtra.

Community Engagement (Continued)



50,140
Hand sanitisers



1,50,400
Nutritional snacks



7,200
PPE kits



1,57,300
Protective masks



5,000
Multivitamins



900
Protective glasses

GRI Index



Embassy TechVillage, Bengaluru



General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
Organisation Profile					
GRI 102-1	Name of the organisation	Reported	Corporate Overview	Page 02	
GRI 102-2	Activities, brands, products, and services	Reported	Corporate overview	Page 02	
GRI 102-3	Location of headquarters	Reported	Corporate overview	Page 02	
GRI 102-4	Location of operations	Reported	Corporate overview	Page 03	
GRI 102-5	Ownership and legal form	Reported	Corporate overview	Page 04	
GRI 102-6	Markets served	Reported	Corporate overview	Page 03	
GRI 102-7	Scale of the organisation	Reported	Employment practices and engagement Sustaining our business Corporate overview	Page 02-03, 21-24,39-40	
GRI 102-8	Information on employees and other workers	Reported	Employment practices and engagement	Page 39-40	
GRI 102-9	Supply chain	Reported	Supply chain	Page 23	
GRI 102-10	Significant changes to the organisation and its supply chain	Reported	About the report	Page 08	
GRI 102-11	Precautionary Principle or approach	Reported	Sustainability at Embassy REIT	Page 10-12	
GRI 102-12	External initiatives	Reported	We are not subscribed to any charters		
GRI 102-13	Membership of associations	Reported	Collaborations and memberships	Page 05	
GRI 102-14	Statement from senior decision-maker	Reported	Message from the CEO	Page 00	

General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
Ethics and Integrity					
GRI 102-16	Values, principles, standards, and norms of behaviour	Reported	Our objectives and values	Page 04	
GRI 102-17	Mechanisms for advice and concerns about ethics	Reported	Corporate governance	Pages 17-19	
Governance					
GRI 102-18	Governance structure	Reported	Corporate governance	Pages 17	
Stakeholder engagement					
GRI 102-40	List of stakeholder groups	Reported	Stakeholder engagement	Pages 13-14	
GRI 102-41	Collective bargaining agreements	Excluded			Collective bargaining is not applicable to Embassy REIT since the employees on its payroll are white collar permanent employees who are not represented by any trade unions
GRI 102-42	Identifying and selecting stakeholders	Reported	Stakeholder engagement	Pages 13-14	
GRI 102-43	Approach to stakeholder engagement	Reported	Stakeholder engagement	Pages 13-14	
GRI 102-44	Key topics and concerns raised	Reported	Stakeholder engagement	Pages 14	



General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
Reporting practice					
GRI 102-45	Entities included in the consolidated financial statements	Reported	About the report	Page 08	
GRI 102-46	Defining report content and topic Boundaries	Reported	About the report	Page 08	
GRI 102-47	List of material topics	Reported	Materiality	Page 13	
GRI 102-48	Restatements of information	Not applicable			There are no restatements
GRI 102-49	Changes in reporting	Reported	Significant changes to reporting	Page 08	From last year, there have been the following updates: Active stakeholder engagement for materiality assessment was undertaken Business objectives and values were established for Embassy REIT HVACs refrigerants data for FY20-21 was reported
GRI 102-50	Reporting period	Reported	About the report	Page 08	
GRI 102-51	Date of most recent report	Reported	About the report	Page 08	
GRI 102-52	Reporting cycle	Reported	About the report	Page 08	
GRI 102-53	Contact point for questions regarding the report	Reported	About the report	Page 08	
GRI 102-54	Claims of reporting in accordance with the GRI Standards	Reported	About the report	Page 08	
GRI 102-55	GRI content index	Reported	GRI Index	Pages 50	
GRI 102-56	External assurance	Reported	Assurance statement		

General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
Economic Disclosures					
GRI 103	Management Approach	Reported	Sustaining our business	Pages 26	
GRI 201: Economic Performance					
GRI 201-1	Direct economic value generated and distributed	Reported	Sustaining our business	Pages 23	The financial values furnished in the report also include consolidated financials from Four Seasons, Hilton at Embassy Golf Links and Embassy Energy. These are however excluded from the reporting boundary.
GRI 205: Anti-Corruption					
GRI 205-1	Operations assessed for risks related to corruption	Reported	Risk management	Page 15	
GRI 205-2	Communication and training about anti-corruption policies and procedures	Reported	Corporate governance	Page 18-19	205 -2 -a,c,d have been excluded. The governance bodies have approved the policies hence there has been no specific communication on the same and no training has been conducted
GRI 205-3	Confirmed incidents of corruption and actions taken	Reported	There were no cases of corruption during the year		

General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
GRI 206: Anti-Competitive Behaviour					
GRI 206-1	Legal actions for anti-competitive behaviours, anti-trust, and monopoly practices	Reported	There have been no legal actions or instances of anti-competitive behaviours, anti-trust, and monopoly practices		
Environmental Disclosures					
GRI 103	Management Approach	Reported	Sustaining our planet	Pages 26-27	
GRI 302: Energy and Emissions					
GRI 302 - 1	Energy consumption within the organisation.	Reported	Energy management	Pages 28-29	GRI 302-1 b) Total fuel consumption from renewable sources has been excluded since we do not consume fuels from renewable sources. c) We do not consume heating or steam, and do not separately track cooling consumption in our HVAC systems. d) We do not sell any electricity, heating, cooling or steam

General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
GRI 303: Water and Effluent					
GRI 303 - 1	Interaction with water as a shared resource	Reported	Water management	Pages 30-33	GRI 303-1 b and c) We do not have a formal system for assessing our water related impacts, but we have a policy on water conservation and work with our customers to reduce water related impacts d) Process for setting goals has been excluded since we have not currently set any specific targets for our water consumption
GRI 303 - 2	Management of water discharge related impacts	Reported	Water management	Pages 30-33	GRI 303-2 a. iv) Description on minimum effluent standards has been omitted since we do not discharge water to any waterbody
GRI 303 - 3	Water Withdrawal	Reported	Water management	Pages 30-33	GRI 303-3 c) breakdown of water withdrawal based on source has been omitted since we do not track water our water withdrawal in terms of TDS, however, all the reused water is treated through the STPs



General Disclosures	Description	Status Reported/Omission	Cross Reference/ Direct Answer	Page number	Remarks
GRI 304: Biodiversity					
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Reported	Biodiversity	Page 36	GRI 304-1 ii), vi,vii have been excluded as they are currently not captured
GRI 305: Emissions					
GRI 305 - 1	Direct (Scope 1) GHG emissions	Reported	Emissions	Pages 30	GRI 305-1 b) Emissions reported include only CO2 c) We do not have any biogenic emissions d) There is no base year and data is reported on a year on year basis f)We use operational control method to aggregate our emissions
GRI 305 - 2	Energy indirect (Scope 2) GHG emissions	Reported	Emissions	Pages 30	b) Emissions reported include only CO2 c) We do not have any biogenic emissions f)We use operational control method to aggregate our emissions

General Disclosures	Description	Status Reported/Omission	Cross Reference/ Direct Answer	Page number	Remarks
GRI 306: Effluents and Waste					
GRI 306 - 2	Management of significant waste-related impacts	Reported	Waste	Page 34-35	306-2 Point a excluded as of this reporting year, no circularity measures in place with tenants since that is where the waste generation happens Point b excluded since there are no formal traceability systems in place to track the final destination of waste disposed
GRI 306-3	Waste generated	Reported	Waste	Page 34-35	Used oil being reported in KL for FY 20-21 ii) Waste generated during construction activities has not been included in the data reported
GRI 307: Environmental Compliance					
GRI 307 - 1	Non-compliance with environmental laws and regulations	Reported	Regulatory compliance	Page 19	
Social Disclosures					
GRI 103	Management Approach	Reported	Sustaining our society	Page 38	
GRI 401: Employment					
GRI 401-1	New employee hires and employee turnover	Reported	Employment practices and engagement	Pages 39	
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part time employees	Reported	Employment practices and engagement	Page 40	



General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
GRI 401-3	Parental leave	Reported	Employment practices and engagement	Page 40	
GRI 403: Occupational Health and Safety					
GRI 403-1	Occupational health and safety management system	Reported	Occupational Health and Safety	Page 42	
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Reported	Occupational Health and Safety	Page 42	
GRI 403-3	Occupational health services	Reported	Occupational Health and Safety	Page 42	
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Reported	Occupational Health and Safety	Page 42	
GRI 403-5	Worker training on occupational health and safety	Reported	Occupational Health and Safety	Page 42	
GRI 403-6	Promotion of worker health	Reported	Occupational Health and Safety	Page 42	
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Reported	Occupational Health and Safety	Page 42	
GRI 403 - 8	Workers covered by an occupational health and safety management system	Reported	Occupational Health and Safety	Page 42	

General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
GRI 404: Training and Education					
GRI 404-1	Average hours of training per year per employee	Reported	Training and education	Pages 41	
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Partially Reported	Training and education	Pages 41	Transition assistance programs are not undertaken; hence data has been excluded
GRI 404 - 3	Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period	Reported	Training and education	Pages 41	
GRI 405: Diversity and Equal Opportunity					
GRI 405-1	Diversity of governance bodies and employees	Reported	Corporate governance, Diversity and human rights	Page 17 Page 43	
GRI 406: Non-discrimination					
GRI 406-1	Incidents of discrimination and corrective actions taken	Reported	Diversity and human rights	Page 43	
GRI 408: Child Labour					
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	Reported	Diversity and human rights	Page 43	
GRI 409: Forced or Compulsory Labour					
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Reported	Diversity and human rights	Page 43	
GRI 412: Human Rights					
GRI 412-1	Operations that have been subject to human rights reviews or impact assessments	Reported	Diversity and human rights	Page 43	



General Disclosures	Description	Status Reported/Omission	Cross Reference/Direct Answer	Page number	Remarks
GRI 413: Local Communities					
GRI 413 - 1	Operations with local community engagement, impact assessments, and development programs	Reported	Community engagement	Pages 44-48	Points i,ii,iii,v,vi,vii,viii of GRI 413 -1 are considered as omissions since they are not being currently undertaken as a part of the community engagements
GRI 419: Socioeconomic Compliance					
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	Reported	Regulatory compliance	Page 19	

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