



BRSR

Business Responsibility and Sustainability Report

FY2022

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▲ Embassy Quadron, Pune

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▲ Embassy GolfLinks, Bangalore

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Report Overview



▲ Embassy TechVillage, Bangalore

Report Overview

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ESG 3-Year Roadmap: FY2022 Highlights

**20
40**  **Net Zero Carbon
Operations Commitment**

Resilient Planet



▲ Embassy Energy, Bellary, Karnataka

Energy and Emissions

Renewable energy consumption share

Target	FY2022 Progress
75% by FY2025	55% ¹

USGBC LEED certified portfolio (% of operational area)

Target	FY2022 Progress
100% by FY2023	28%

FY2023 Key Planned Initiatives

- 20 MW rooftop solar project
- USGBC LEED certification for Bangalore properties

01

Water Stewardship

Water consumption reduction across operational portfolio

Target	FY2022 Progress
↓7% by FY2025	↓64% ¹

FY2023 Key Planned Initiatives

- Upgrade STPs and rainwater harvesting systems
- Install water efficient fixtures

02

Waste

Organic Waste Converter (OWC) capacity increase

Target	FY2022 Progress
↑25% by FY2025	↑4%

FY2023 Key Planned Initiatives

- Upgrade the capacity of existing OWCs
- Initiate traceability assessment of construction waste

03

Biodiversity

Improve biodiversity in our properties

FY2022 Progress

Biodiversity survey at Embassy Manyata

FY2023 Key Planned Initiatives

- Develop biophilic designs and promote native greens in all ongoing constructions

04

ESG performance of suppliers

Adherence to Supplier Code of Conduct

Target	FY2022 Progress
100%	100%

FY2023 Key Planned Initiatives

- Continuous performance monitoring and regular ESG audits of identified key suppliers

05

Local Sourcing

Local Sourcing share

Target	FY2022 Progress
30% by FY2025	91% ²

FY2023 Key Planned Initiatives

- Continue evaluation and adoption of local vendors for sourcing materials

06

Certified Materials

Increase usage of certified and eco-labeled materials

FY2022 Progress

Initiated creation of certifications database

FY2023 Key Planned Initiatives

- Establish baseline

07

Note: Targets set against baseline of FY2020 actuals for the portfolio (including Embassy TechVillage acquisition)

1. Lower energy and water consumption noted during FY2022 as physical occupancy in our properties was impacted due to the Covid pandemic. Lower energy consumption resulted in a higher share of

renewable power in our overall consumption during FY2022

2. Disruption of supply chains due to COVID-19 pandemic affected the procurement of some imported goods and led to a significantly higher share of local sourcing for our portfolio in FY2022

Revitalised Communities



Employee Practices and Engagement

08

Females as % of total new hires

Target	FY2022 Progress
50% from FY2023	13%

FY2023 Key Planned Initiatives

- Track diversity-related KRAs of hiring managers
- Implement FY2022 Employee Engagement survey recommendations

Training and Development

09

Average training hours per employee

Target	FY2022 Progress
13.5 hours	13 hours

FY2023 Key Planned Initiatives

- Introduce diversity and ESG related trainings

Health, Safety and Well-being

10

5-star BSC certified portfolio (% of operational area)

Target	FY2022 Progress
100% by FY2023	26%

FY2023 Key Planned Initiatives

- BSC certification for 6 properties
- Initiate WELL building performance verification
- Continue behaviour-based safety culture program

CSR

11

Positively impact communities around all our properties

FY2022 Progress

₹112 million CSR spend

FY2023 Key Planned Initiatives

- Undertake pan-India CSR projects
- Initiate community stakeholder surveys

Corporate Connect

12

Occupiers engaged under 'Corporate Connect'

Target	FY2022 Progress
10%	10%

FY2023 Key Planned Initiatives

- Completion of the government school in Thanisandra in partnership with ANZ

Customer Centricity

13

'Green leases' signed during the period

Target	FY2022 Progress
70% by FY2024	86% ¹

FY2023 Key Planned Initiatives

- Hold half-yearly meetings of ESG Occupier Forum
- Implement 2022 C-SAT survey recommendations

Note: Targets set against baseline of FY2020 actuals for the portfolio (including Embassy TechVillage acquisition)

1. Data considered for Q3 and Q4 of FY2022 as green leases were introduced since Q3 FY2022

Responsible Business



▲ Embassy TechVillage, Bangalore

Sustainable Finance

14

Cumulative green / sustainable finance portfolio

Target	FY2022 Progress
₹35 billion by FY2025	₹22 billion

FY2023 Key Planned Initiatives

- Continue engagement with financial institutions and agencies to seek opportunities for expanding our green-loan book

Asset Acquisition and Site Selection

15

ESG due-diligence for acquisitions

Target	FY2022 Progress
100% by FY2023	ESG due-diligence checklist created

FY2023 Key Planned Initiatives

- Undertake ESG due-diligence for all acquisition opportunities assessed during the period

Disclosures

16

TCFD compliant annual report

Target	FY2022 Progress
100% by FY2025	Gap assessment underway for TCFD

FY2023 Key Planned Initiatives

- Disclose TCFD-metrics in the FY2023 reporting
- Assess signing-up for SBTi, RE100
- Continue participation and score improvement in GRESB, S&P CSA, FTSE Russell, CDP Climate Change benchmarks

Corporate Governance

17

Adopt and follow best-in-class governance framework

FY2022 Progress

Initiated quarterly ESG updates to the Board

FY2023 Key Planned Initiatives

- Continue quarterly reporting of the progress on ESG roadmap to the ESG committee and Board

Regulatory Compliance

18

Compliance with all SEBI regulations within prescribed timelines

FY2022 Progress

Zero incidents of non-compliance

FY2023 Key Planned Initiatives

- Continue adherence to SEBI regulations

Risk Management

19

Continuous monitoring and mitigation of key risks

FY2022 Progress

Comprehensive risk register created, and mitigation plans identified.

FY2023 Key Planned Initiatives

- Implement mitigation plans for key identified risks
- Initiate property-wise detailed risk assessment

Note: Targets set against baseline of FY2020 actuals for the portfolio (including Embassy TechVillage acquisition)

Letter to Our Stakeholders

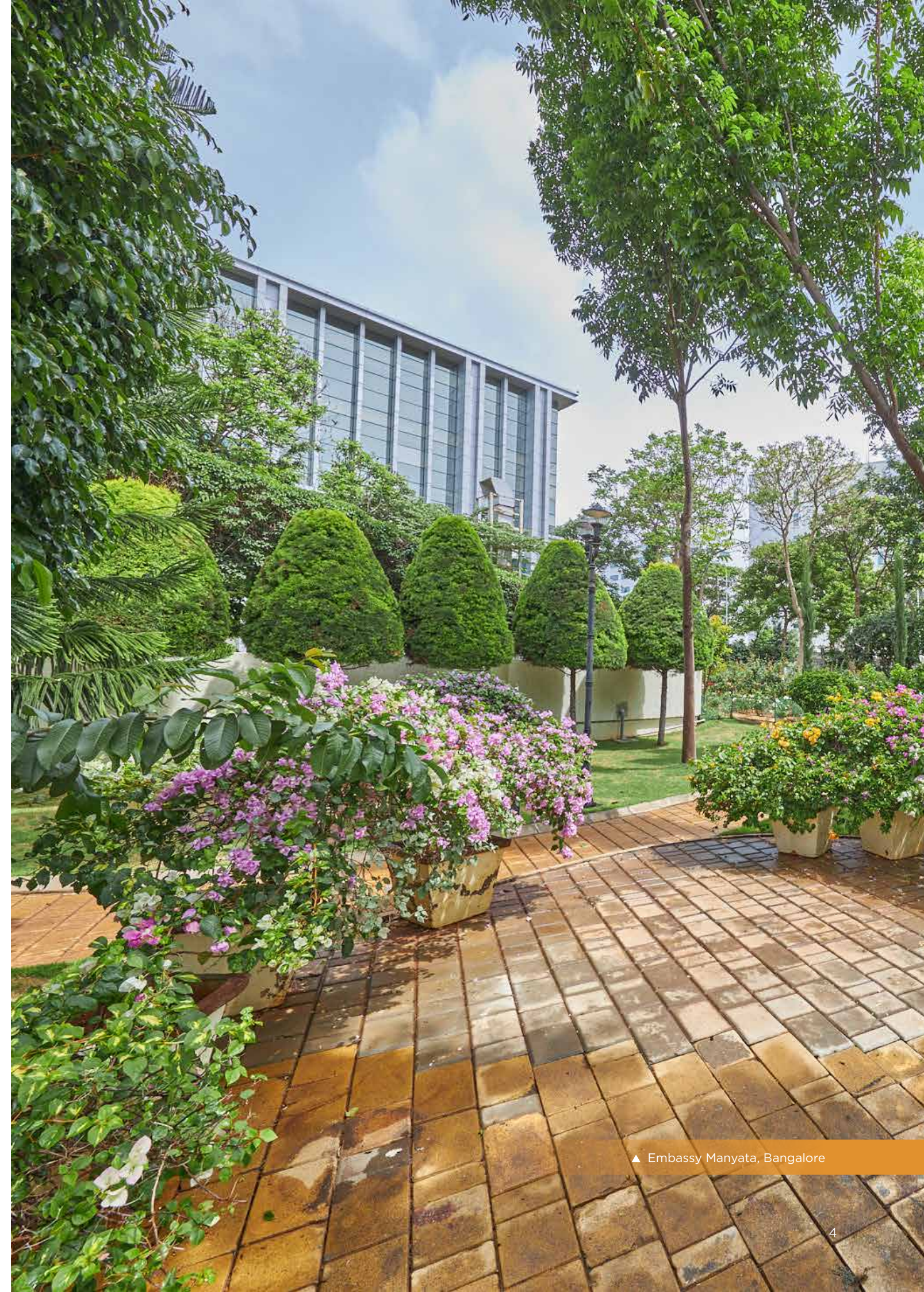
We're pleased to share our first Business Responsibility and Sustainability Report ('BRSR') for FY2022. This report is intended to communicate our sustainability vision and the progress on our environmental, social and governance targets and initiatives.

We have committed to achieve net-zero carbon emissions by 2040 across our operational portfolio and have set medium-term goals for our 19 ESG programmes - key being our '75/25 Renewable Program', i.e., our commitment to achieve 75% renewable energy usage across our properties by FY2025.

At the outset, we would like to thank our teams for their resilience and empathy for staying through the peaks and troughs of the pandemic over the past year. With the support of our stakeholders, our teams did their utmost to keep our occupiers safe, our operations running without disruptions and stood by the communities in which we operate. In recognition of these efforts and our wellness-focused properties, **Embassy REIT became the first company in India to receive a WELL Portfolio score for implementing health and well-being strategies across our assets in India.**

Taking forward our leadership position in the sustainability arena, we have committed to **achieve net-zero carbon emissions by 2040 across our operational portfolio and have set medium-term goals for our 19 ESG programmes - key being our '75/25 Renewable Program'**, i.e., our commitment to achieve 75% renewable energy usage across our properties by FY2025. To that end, we have launched a 20 MW solar rooftop project across our pan-India properties, making it one of Asia's largest. The project is progressing well and is expected to be completed by the end of the financial year.

We have set up an **'ESG Occupier Forum'** to align our occupiers more closely with our sustainability ambitions. We have also initiated the inclusion of **'Green Lease'** clauses in our lease agreements to help us monitor environmental impact and take corrective actions in partnership with our occupiers. We are proud to offer an inclusive and nurturing workplace to our employees. Despite the challenges of hiring women in the Real Estate



industry in India, we have set an ambitious target of ensuring **women represent 50% of our new hires**. We also partner with organizations like Enable India to bring people with disabilities into our workforce.

As a responsible business, our strategic intent includes improving infrastructure around our properties to benefit our occupiers and the broader community. We recently announced the opening of a **3-lane flyover at Embassy Manyata** wherein we have invested over ₹1.8 billion to improve the connectivity in North Bangalore. We also built a public skywalk at Embassy TechVillage last year helping over 20,000 pedestrians cross the road safely every day. We continue to seek such synergistic opportunities to help improve the city's infrastructure while also enhancing our 'total business ecosystem' offering for the benefit of our 200+ corporate occupiers.

Globally and in India, customers are increasingly looking for sustainable workplaces, optimized to increase human and social capital performance. Our ability to develop and maintain sustainable and energy-efficient buildings gives us the edge to lead the sustainability movement within the Indian real estate industry. Our entire portfolio is assessed for various categories of ISO and IMS certifications for quality, environmental and occupational health and safety management. We are also the **first Indian real estate company to be ISO27001 certified for data security** across our portfolio. We also recently received a **USGBC LEED Platinum rating for over 9.45 million square feet ('msf')** across all of our properties in Mumbai, Pune and Noida.

In partnership with our corporate occupiers, we continued our efforts to give back to the communities surrounding our properties. This year, our CSR projects in education, health and environment impacted thousands of students and families. As a founding supporter of '**Namma Jalamarga**', we are also spearheading one of Bangalore's most impactful water and waste management campaigns.

We operate with the highest corporate and ESG governance standards thanks to a best-in-class governance framework and comprehensive policies. We have a robust risk management structure that is overseen by the Board of Directors that includes 50% Independent Directors and a strong management team. The management team's KRAs are linked to our ESG goals and performance to strengthen responsibility and accountability. All our proposed acquisitions now undergo an ESG due diligence to meet the needs of our sustainable portfolio. Today, our cumulative sustainable finance portfolio stands at **₹22 billion**, with around **16%**

of our loan book being green and we are India's **first real estate entity to get a green loan certification from the Climate Bonds Initiative**, a global pioneer in the sustainable finance field. This showcases how we have extended our sustainability focus to our capital structure.

We are proud to report that 100% of our operational portfolio spanning 33.8 msf is now certified for the highest standards of safety and wellness through a **5-star rating from the British Safety Council**, one of world's leading health and safety organizations.

We're also extremely proud to report that our class leading ESG program and transparent disclosures have once again been recognized by **GRESB, the global standard in ESG benchmarking**. In just our second year of participation, we have been awarded with the **highest 5-star rating for both our operational as well as development portfolio** and have in fact achieved the highest score in the Asia office sector for our developments.

As we look to set new benchmarks for our ESG performance and disclosures, we reiterate our commitment to creating long-term sustainable value for our company and all our stakeholders.

Warm regards,



Vikaash Khdloya

Vikaash Khdloya
Chief Executive Officer



Corporate Overview

01

Corporate Overview

About Embassy REIT

Embassy REIT is India's first publicly listed Real Estate Investment Trust, listed in 2019. As Asia's largest office REIT by area, Embassy REIT owns and operates a 42.8 msf portfolio of eight infrastructure-like office parks and four city-centre office buildings in India's best performing office markets of Bangalore, Mumbai, Pune, and NCR (Noida).

Embassy REIT's portfolio comprises 33.8 msf in completed operating area and is home to over 200 of the world's leading companies. The portfolio also includes strategic amenities, including four operational business hotels, two under-construction hotels, and a 100 MW solar park supplying renewable energy to occupiers.

Embassy REIT was established in Bangalore on March 30, 2017 as an irrevocable trust under the provisions of the Indian Trusts Act, 1882, pursuant to a trust deed dated March 30, 2017 amended on September 11, 2018. Embassy REIT was registered with SEBI on August 3, 2017 as a real estate investment trust under Regulation 3(1) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations"). Embassy Group and Blackstone Group are the two sponsors of Embassy REIT. Axis Trustee Services Limited serves as the trustee of Embassy REIT on behalf of the unit holders.

Embassy REITs is listed on Indian indices such as the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). Its corporate office is located at Royal Oaks, Embassy GolfLinks Business Park, Off Intermediate Ring Road, Bangalore 560071.



▲ Embassy 247, Mumbai



▲ Embassy TechVillage, Bangalore



42.8* msf

Portfolio



96

Buildings



12

Grade-A office parks and city-center office buildings



200+

Blue-chip occupiers



240,000

Occupiers' employees



87%

Occupancy



100 MW

Solar park



1,614*

Hotel keys



24%

Net Debt to GAV



116

Full-time employees

Note: Data as of March 31, 2022

* Includes completed, under-construction and proposed future development

Constantly delivering value to our stakeholders

2.2 msf

New leases signed and renewed across 47 deals

14%

Rent Escalations achieved on 7.7 msf across 89 deals

₹29,626 million

Revenue from operations, up 26% YoY

₹24,911 million

Net operating income, up 23% YoY

₹24,250 million

EBITDA, up 23% YoY


₹20,626 million

Distributions, 82% tax-free to unit holders

Our Portfolio


Our Grade A properties are located in prime gateway cities of India which have consistently led office absorption in the Indian real estate market.

Mumbai



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


Pune



- ▲ Embassy Quadron
- ▲ Embassy Qubix
- ▲ Embassy TechZone



NCR



- ▲ Embassy Galaxy
- ▲ Embassy Oxygen

Bangalore

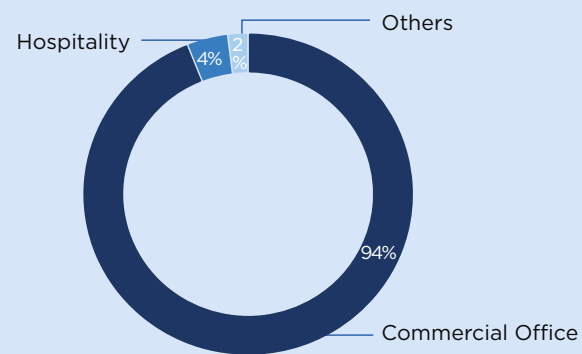


- ▲ Embassy Manyata
- ▲ Embassy GolfLinks
- ▲ Embassy TechVillage
- ▲ Embassy One
- ▲ Four Seasons (Hotel)
- ▲ Hilton at Embassy GolfLinks (Hotel)
- ▲ Hilton and Hilton Garden Inn at Embassy Manyata (Hotels)
- ▲ Embassy Energy (Solar Park, Bellary District)

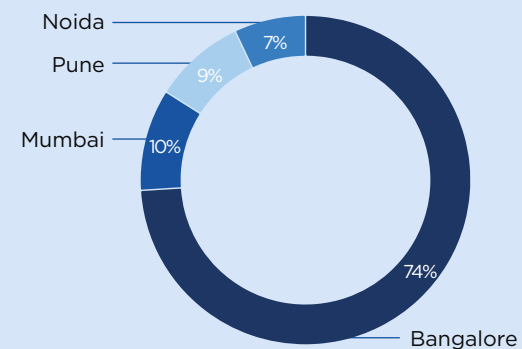
Our differentiated office portfolio serves as essential infrastructure for multinational corporations

Companies belonging to the technology and financial sectors account for a significant proportion of our occupiers, followed by research, consulting and analytics and healthcare companies.

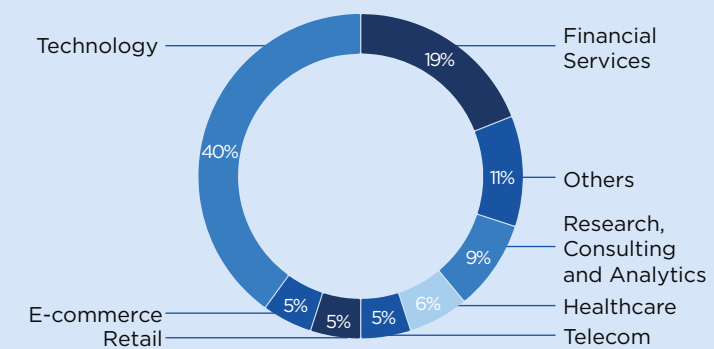
Market Value by Asset Type



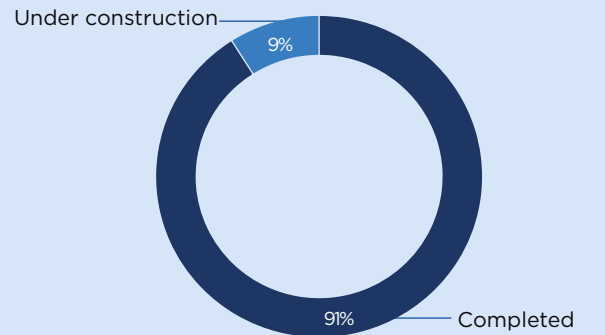
Market Value by Geography



Occupier Base (%)



Market Value by Construction Status



Our Strategy

Maximize distribution and NAV per unit through leasing, on-campus developments and acquisitions.

1. Leasing and Lease Management

- ▲ Grow NOI by leasing vacant spaces
- ▲ Manage lease expiries and capture mark-to-market upside
- ▲ Experienced on-ground teams and hands-on approach to leasing
- ▲ Best-in-class occupier engagement

2. On-campus Development

- ▲ Deliver 9^l msf on-campus development
- ▲ Proactive pre-leasing to de-risk new development
- ▲ Select infrastructure ancillary projects (hotels, flyovers, etc.) to increase entry barriers
- ▲ Provide 'total business ecosystem'

3. Acquisitions

- ▲ Capitalize on fragmented office market and undertake value accretive acquisitions
- ▲ Pan-India acquisition potential from 3rd parties
- ▲ 31.2 msf of ROFO opportunity from Embassy Sponsor² and upto 4.2 msf of ROFO opportunity from others

4. Capital Management

- ▲ Leverage selectively and continually optimize debt cost
- ▲ Use strong balance sheet to drive accretive growth through disciplined acquisitions
- ▲ Quarterly distribution with minimum 90% of NDCF to be distributed
- ▲ Low expenses and fees enhancing the unit holders' value

Proactive asset management to drive value with strong corporate governance

Notes: 1. Includes under-construction area of 4.6 msf and proposed future development of 4.4 msf
2. Received Right of First Offer ('ROFO') intimation on January 28, 2022 for 5 msf Embassy Splendid

TechZone, Chennai from Embassy Sponsor. There can be no assurance that this opportunity will materialize in current form or at all





▲ Embassy TechVillage, Bangalore

Our Structure

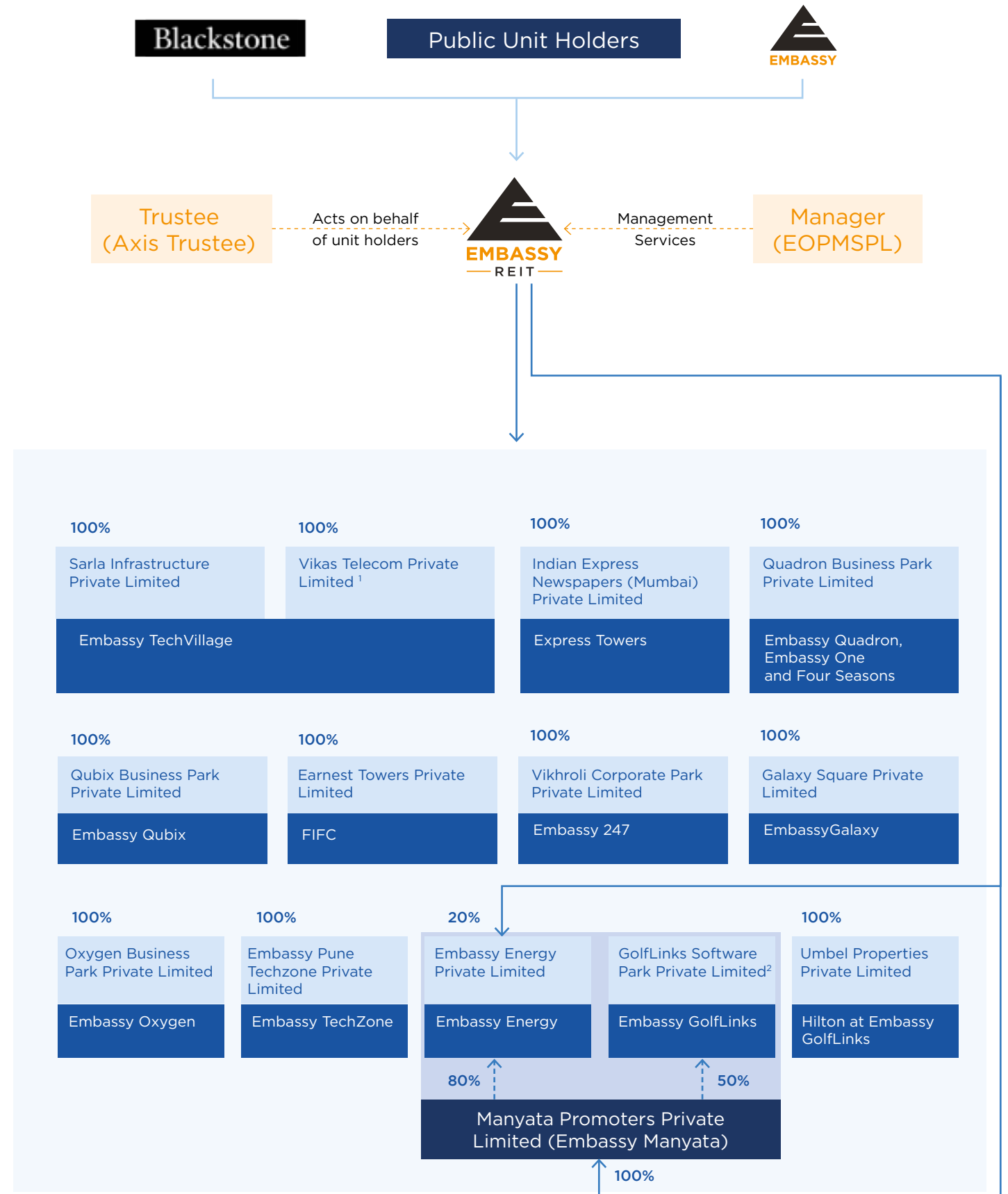
Embassy REIT was registered with SEBI on August 3, 2017, as a real estate investment trust under Regulation 3(1) of the REIT Regulations. Listed in April 2019, Embassy REIT is managed by Embassy Office Parks Management Services Private Limited (EOPMSPL), which is jointly owned by the Embassy Sponsor Entity and certain entities of the Blackstone Sponsor Group. EOPMSPL is a company incorporated under the Companies Act, 1956. Axis Trustee Services Limited serves as the trustee of Embassy REIT on behalf of the unit holders.



Our Sponsors

	
<p>Blackstone is a leading global alternative investment firm that invests on behalf of pension funds, large institutions and individuals. As of Mar'22, Blackstone managed approximately US\$298 billion in Real Estate.</p>	<p>Embassy Group is a leading Indian real estate developer. Embassy has completed over 60 msf of office, industrial and residential development since the mid-1990s in its legacy of expertise spanning 30 years.</p>

Notes: 1. Pursuant to a scheme of arrangement involving EOVP and VTPL which was approved by the National Company Law Tribunal, Bangalore branch via order dated February 28, 2022, EOVP merged with VTPL and is now a 100% directly held Special Purpose Vehicle of Embassy REIT



2. Balance 50% is owned by JV partner

3. The 100% owned entities are held jointly with nominee shareholders for the Embassy REIT

Our Collaborations and Memberships

Embassy REIT is a member of:



Asia-Pacific Real Estate Association (APREA), a leading and reputed real estate industry organisation in the Asia-Pacific region.



Confederation of Indian Industry (CII), prominent non-governmental trade association and advocacy group. We have chaired several committees towards joint action in the space of CSR.



CoreNet, a global association for corporate real estate working towards advancing the practice of corporate real estate.



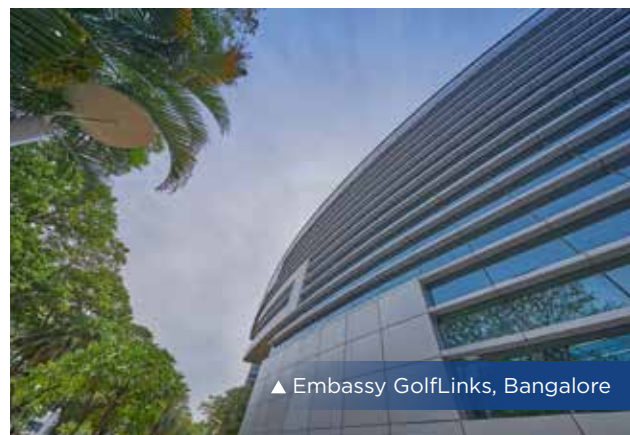
Royal Institution of Chartered Surveyors (RICS), a professional organisation that promotes the highest professional standards in the development and management of land, real estate, construction and infrastructure.



The U.S. Green Building Council (USGBC), a non-profit organization that supports the development of prosperous, healthy and resilient communities through the transformation of the built environment.



International WELL Building Institute (IWBI), that applies the science of physical and social environments to benefit the health, well-being and performance of occupants and employees.



▲ Embassy GolfLinks, Bangalore

Embassy REIT Manager, EOPMSPL is a member of The National Association of Software and Service Companies (NASSCOM), a non-governmental and advocacy group, representing the Indian Information Technology and Business Process Outsourcing industry.

Our Awards and Certifications



5-star rating in the 2022 Real Estate Assessment by GRESB*



'Golden Peacock Award' for Sustainability 2021 from the Institute of Directors (IOD)



'Workplace Excellence' Awards for excellence in Innovation Technology and outstanding Return to Work strategy (Embassy TechZone) by iNFHRA



'WELL portfolio score' awarded by the International WELL Building Institute (IWBI) for implementing health and wellness initiatives through a portfolio wide approach



'USGBC LEED Platinum' v4.1 O+M' certification for 9.45 msf properties in Mumbai, Pune and Noida



'USGBC LEED Gold BD+C' pre-certification for 5.1* projects under construction in Bangalore, Pune and Noida



BSI Assurance Certificate for Environmental, Social and Governance Processes



Five-star rating from British Safety Council for Occupational Health and Safety for complete operational portfolio

ISO 9001:2015 certification for Quality Management System

ISO/IEC 27001:2013 certification for Information Security Management System



ISO 14001:2015 certification for Environmental Management System

ISO 45001:2018 certification for Occupational Health and Safety Management System

*Total construction projects of 6.2 msf considered for the development portfolio in this report, which includes 4.6 msf of ongoing development, 1.1 msf of project completed in FY2022 and 0.6 msf which is at excavation stage. Out of 6.2 msf, 5.1 msf is pre-certified by USGBC LEED, remaining 1.1 msf is undergoing pre-certification.

*as per latest ratings received in Sept 22.

Our Key Highlights for the Year

Business Performance

- ▲ Leased 2.2 msf at 18% spreads across 47 deals, achieved 14% rent escalations on 7.7 msf across 89 deals
- ▲ Added 18 new high growth occupiers, increased customer base to over 200 marquee occupiers
- ▲ Delivered 1.1 msf state-of-the-art JP Morgan campus at Embassy TechVillage, Bangalore
- ▲ Launched one of India's largest mixed-use hotel complex with 619 keys dual-branded Hilton hotels and 60k square feet ('sf') convention center at Embassy Manyata, already signed over 110 corporate contracts
- ▲ Completed ₹9.3 billion add-on acquisition at Embassy GolfLinks (EGL) through REIT's 50%-owned investment entity, comprising additional 0.4 msf area and property management business of the entire EGL campus
- ▲ Integrated ₹9.8 billion Embassy TechVillage acquisition, delivered better than underwriting on a number of metrics

Financial Indicators

- ▲ Grew Net Operating Income by 23% to ₹24.9 billion, 5% higher than initial guidance, with operating margin of 84%
- ▲ Raised ₹4.6 billion at 6.5% to refinance legacy zero-coupon bond, c.300 bps or ₹1,300 million proforma annual savings
- ▲ Locked-in two-thirds of debt at attractive fixed interest rates, secured ₹21.7 billion green loans
- ▲ Maintained strong balance sheet with low leverage of 24% and over ₹120 billion debt headroom to finance growth

Future Outlook

- ▲ Well placed for growth considering improving leasing outlook, significant mark-to-market opportunity and our substantial on-campus development
- ▲ Ramped-up new growth cycle with 4.6 msf* office development to cater to anticipated demand rebound
- ▲ Announced our overall ESG strategy, our 2040 net zero carbon operations commitment and a 75/25 Renewable programme
- ▲ Launched a 20 MW solar rooftop project, one of Asia's largest, entailing a capex of ₹950 million with a projected IRR of 30%+
- ▲ Received Right of First Offer (ROFO) invitation for 5 msf Embassy Splendid TechZone, Chennai from Embassy Sponsor, currently under evaluation

* Total construction projects of 6.2 msf considered for the development portfolio in this report, which includes 4.6 msf of ongoing development, 1.1 msf of project completed in FY2022 and 0.6 msf which is at excavation stage

Economic Value Delivered

Economic Value	Value (₹million)- FY2022	Value (₹million)- FY2021
Economic value generated		
Revenue from operations	29,626	23,603
Total income	30,895	24,788
Economic value distributed		
Operating costs	5,280	4,009
Employee wages and benefits	229	225
Net distributable cash flow	20,626	18,364
Payments to providers of capital	28,331	24,399
Payment to government	2,480	1,775
CSR expenses	112	94
Economic value retained	(5,537)	(5,714)

- Notes: 1. Direct economic value generated implies the revenue from operations, interest and additional income
 2. Net sales for organization is revenue from operations
 3. Operating cost includes total expenses excluding CSR expenses, employee benefit expenses and property tax
 4. Payment to providers of capital includes finance cost to providers of loan and net distributable cash flow (NDCF) available for unit holders
 5. Payment to the government includes property tax and income tax
 6. For more details on the financials of Embassy REIT, refer to https://eopwebsvr.blob.core.windows.net/media/filer_public/00/f1/00f12334-61f9-4987-9eff-2cd7c15172b8/4_reit_detailed_consol_fy_22.pdf



▲ Embassy GolfLinks, Bangalore



ESG Overview

ESG Overview

Our Sustainability Journey

Embassy REIT has always been focused on providing best-in-class wellness and sustainability-oriented workspaces to our 200+ marquee occupier base. Over the years, we have initiated numerous programmes focusing on the environment, social and wellness aspects and have adopted a best-in-class governance structure since our listing. In the past couple of years, we have moved beyond driving ad-hoc sustainability programmes and have adopted a structured ESG approach aimed at integrating ESG priorities into our business objectives and values.

Early Years (Pre FY2020)	<ul style="list-style-type: none"> ▲ Green Energy Initiatives 100 MW solar plant in Bellary, Karnataka ▲ Multiple dispersed community initiatives ▲ Large portfolio of LEED Platinum / Gold certified assets
Yesterday (Pre FY2020 and FY2021)	<ul style="list-style-type: none"> ▲ Published our first ESG report aligned with the GRI framework ▲ British Standard Institutions (BSI) Assurance ▲ Corporate Connect - Strategic CSR initiatives
Today (FY2022)	<ul style="list-style-type: none"> ▲ Integrating ESG priorities into our business planning and strategy ▲ ESG focus across 19 areas with defined goals and targets ▲ GRESB Assessment (80% and 4-star on Standing Investments)
Tomorrow (FY2023 and Beyond)	<ul style="list-style-type: none"> ▲ Integrating ESG priorities into our business planning and strategy ▲ Alignment with global standards including TCFD and SBTi ▲ Signatory to RE100 resource neutral operations

Our ESG Vision and Strategy

Synergies for Growth:

Aligned values, business goals and ESG commitments

At Embassy REIT, we are led by our business goal of maximising value to our unit holders. We also focus on creating long-term sustainable value for our stakeholders through proactive and responsible asset management practices. Our ESG goals aim to create conducive and healthy working spaces aligned to our organisational and stakeholder commitments. Strengthening the operational edifice of Embassy REIT are the core values that guide us to realise our financial and non-financial goals through ethical conduct and transparent governance.

▲ Embassy TechVillage, Bangalore

Our Values

Responsibility

Creating a working environment that focuses on health, safety and well-being of all our stakeholders

Integrity

Maintaining the highest standards of integrity in all that we do

Excellence

Pursuing excellence in everything that we do

Trust

Nurturing trust in our business and stakeholder relationships

Our ESG Framework

Our ESG Framework, comprising 19 programmes, is driven by our vision to “Reimagine spaces” for a sustainable tomorrow for all our stakeholders. These programmes roll up to the three pillars of our sustainability ambitions – Responsible Business, Resilient Planet, and Revitalised Communities. Our ESG objective, to provide sustainable workplace ecosystems for all our stakeholders, is integrated into our business objectives and values.

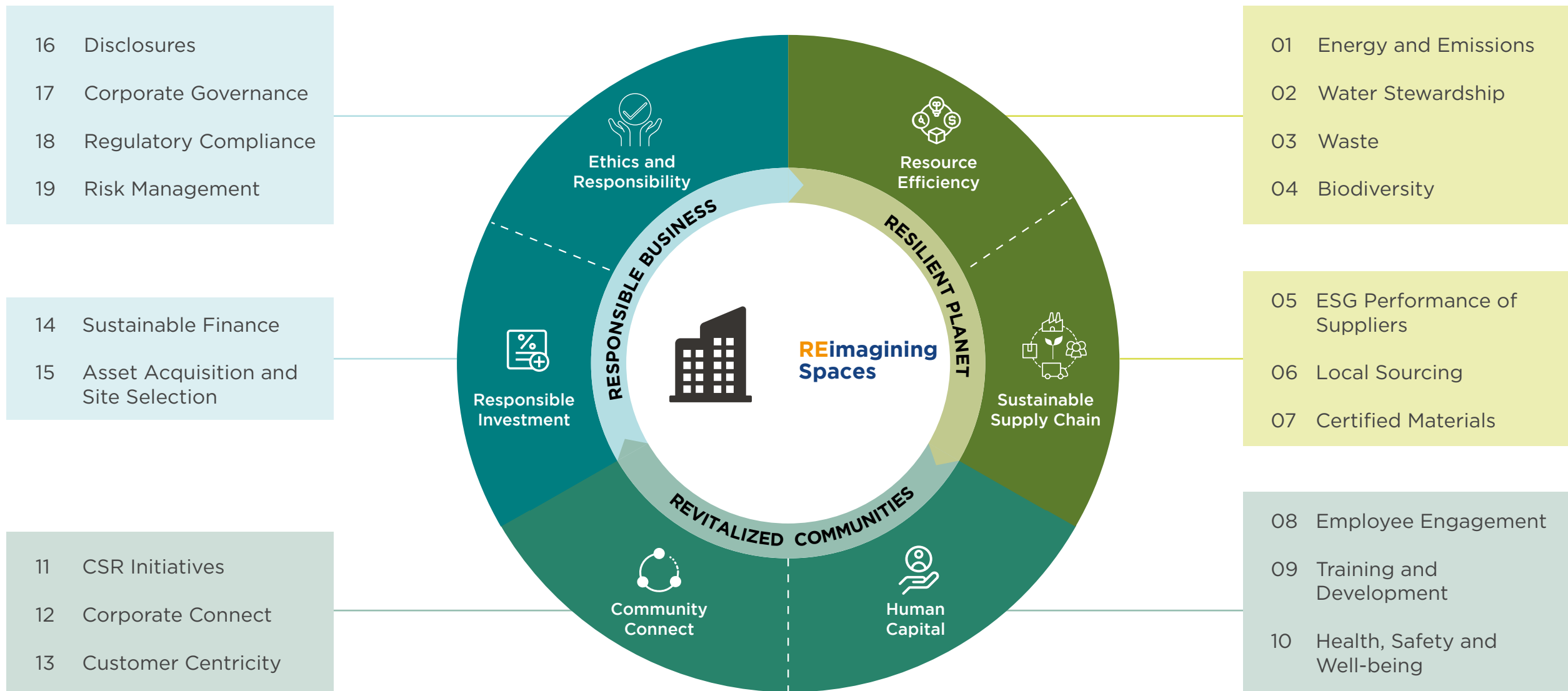
We have created a three-year sustainability roadmap to address key material issues that have been identified through engagements with internal and external stakeholders. We have also benchmarked our approach with peers and taken guidance from relevant global standards and practices to define goals and targets. Our third ESG report continues our journey to transparently disclose our material issues and the progress of our sustainability journey with our stakeholders.

 **1**
Framework

 **6**
Focus Areas

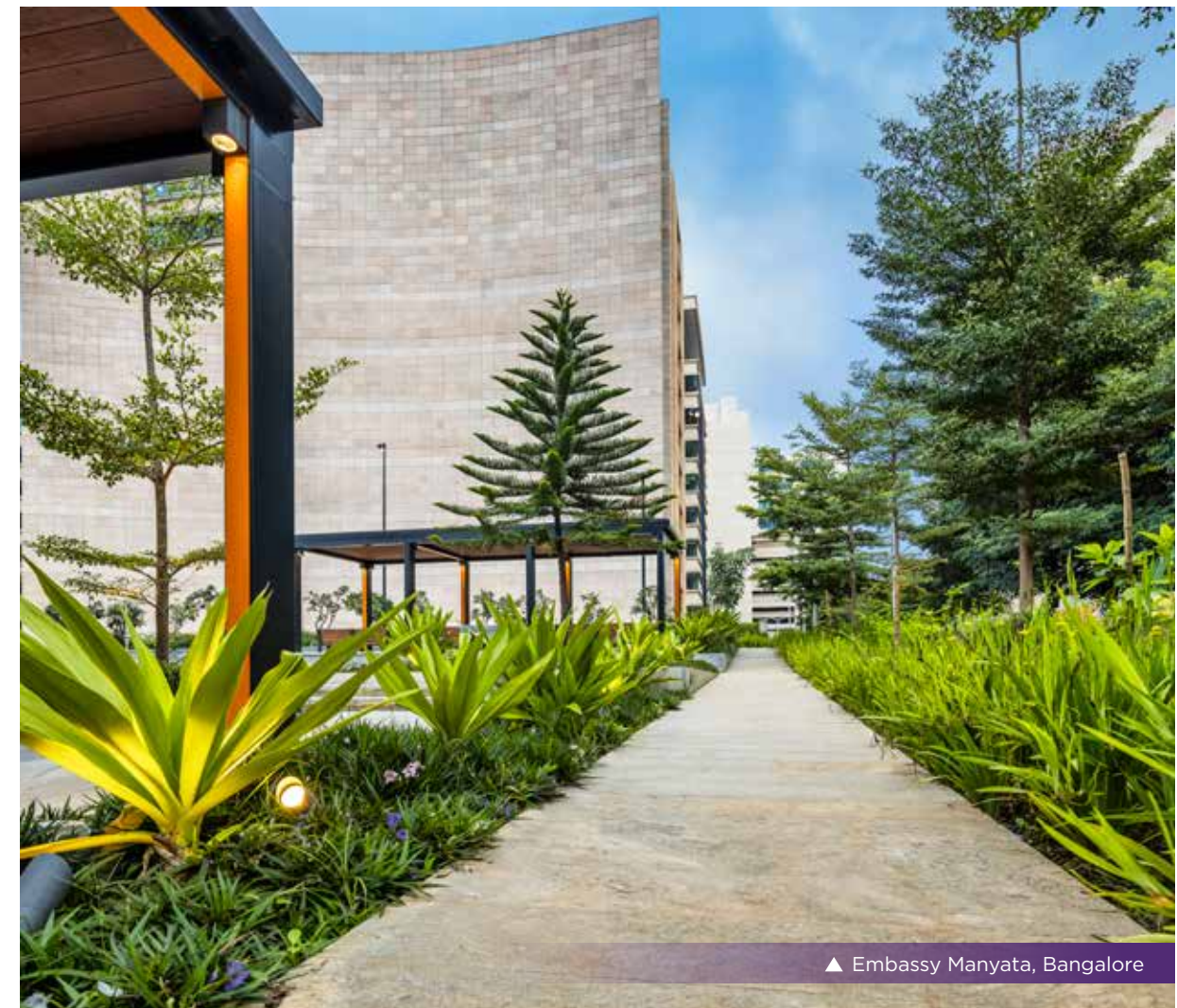
 **3**
Pillars

 **19**
Programmes



	Program	Program Objectives
01	Energy and Emissions	To transition to a net zero-carbon portfolio through increased use of clean and sustainable energy and reducing carbon emissions across our asset lifecycle
02	Water Stewardship	To achieve water neutrality across our portfolio through increased water-use efficiency, recycling and safe reuse across our asset lifecycle
03	Waste	To achieve a zero-waste portfolio by reducing waste generation, recycling and reusing across our asset lifecycle
04	Biodiversity	To protect, restore and promote biodiversity in the areas in which we operate
05	ESG Performance of Suppliers	To enhance our sustainability performance by integrating ESG aspects across our supply chain
06	Local Sourcing	To prioritize local sourcing of materials used across our asset lifecycle
07	Certified Materials	To prioritize the usage of green and eco-certified materials across our asset lifecycle
08	Employee Practices and Engagement	To create a diverse, inclusive, high-performing and engaged workforce by implementing equitable practices, infrastructure and employee engagement strategies for our employees
09	Training and Development	To provide continuous training and development opportunities to all our employees in support of our business and ESG objectives
10	Health, Safety and Well-being	To create a holistic working environment across our portfolio that promotes the health, safety, and wellness of all our stakeholders
11	Corporate Social Responsibility (CSR)	To build a sustainable ecosystem and contribute actively to the social, economic, and environmental development of the communities in which we operate
12	Corporate Connect	To bring together corporate leaders from across the private and public sectors on a common platform to discuss and work towards shared challenges and visions
13	Customer Centricity	To achieve and sustain high customer satisfaction levels amongst our key stakeholders by aligning our sustainability priorities
14	Sustainable Finance	To raise green / social / sustainable funds at competitive rates while leveraging our green credentials in order to support our sustainability initiatives

	Program	Program Objectives
15	Asset Acquisition and Site Selection	To implement a due diligence framework for acquisitions to ensure all acquisition decisions take into account our sustainability metrics and priorities
16	Disclosures	To transparently disclose our ESG performance in line with global standards and regulatory requirements and achieve leadership position across global ESG benchmarks
17	Corporate Governance	To build organizational resilience by creating a culture of ownership, accountability and transparency
18	Regulatory Compliance	To foster a culture within the organization driven by adherence to regulatory requirements
19	Risk Management	To develop a robust Enterprise Risk Management system including ESG aspects



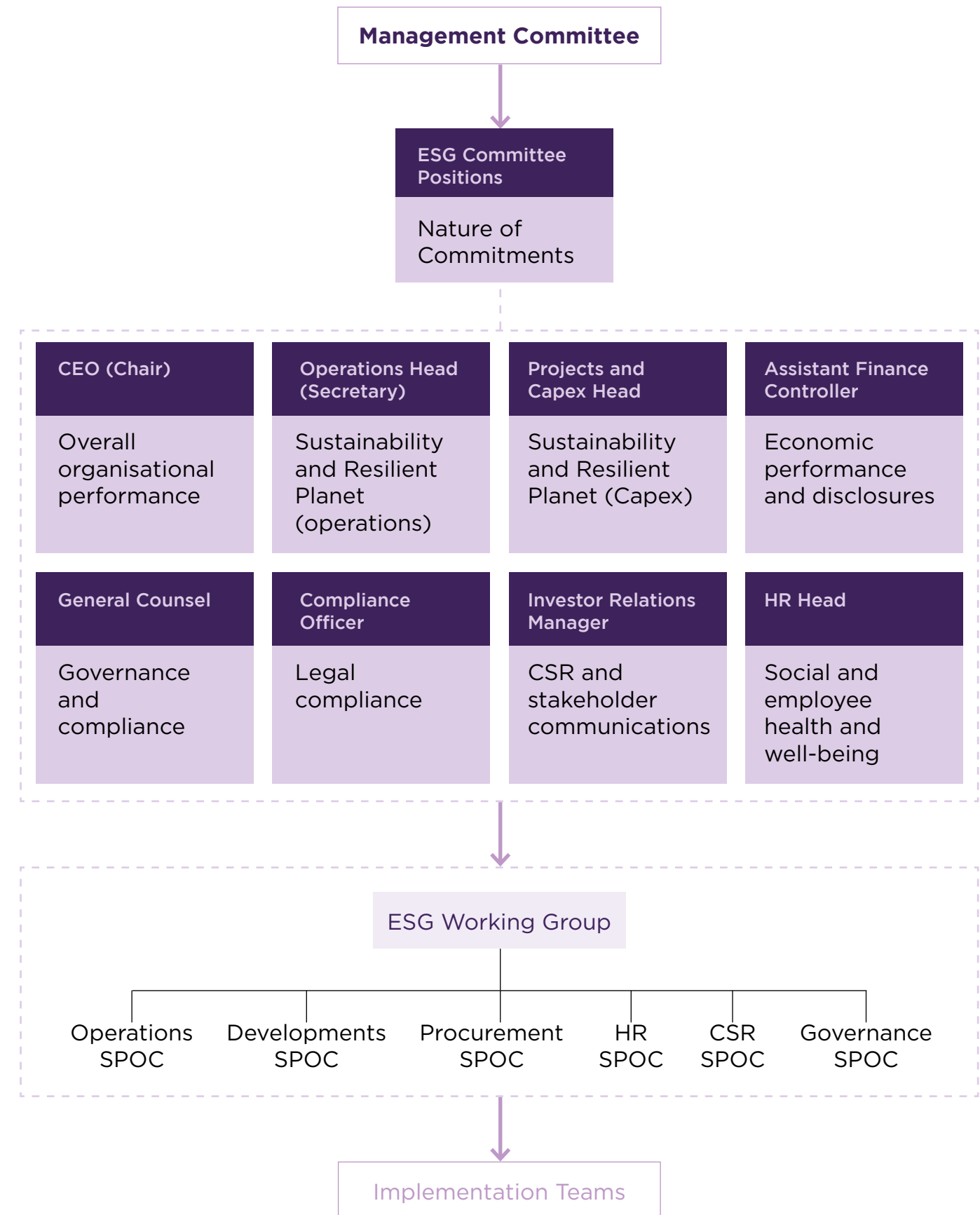
▲ Embassy Manyata, Bangalore

Our ESG Governance

Our holistic ESG program and integration with our business planning and strategy is overseen by a cross-functional ESG committee which is supported by an ESG Working Group. This cross-functional ESG committee resides within the Manager of the REIT and sets a three-year ESG strategy aligned to our business goals and oversees our performance on this front.

The CEO chairs the ESG committee and its Head of Operations (India) functions as the Secretary. The committee meets at least once a quarter for ensuring smooth implementation of the ESG agenda. The ESG committee reports to the Management committee and the Chair provides quarterly updates on Embassy REIT’s ESG performance to the Management committee as well as to the Board.

The ESG committee analyses current and emerging ESG trends that could materially impact our business growth, operational functioning and ability to create sustainable value for our stakeholders. It advises the Board on proactive and reactive measures to mitigate such risks. All our ESG related public disclosures are reviewed by the committee, including our sustainability report and ESG aspects shared in Embassy REIT’s Annual Report.



Continuous Stakeholder Engagement

Engaging with our stakeholders to understand their expectations, share our challenges and progress transparently, and seek their insights to improve our

business and sustainability performance is critical for our operational success. Their trust and support empower us to set and achieve greater heights in our journey. Our diverse world of stakeholders includes those who impact our value creation ability and those who can be potentially affected by our business activities.

Key Stakeholder Groups	Rationale for Selecting Stakeholders	Engagement Channels	Key Concerns/Focus Areas
Investors/Unit holders	Investors are directly impacted by the organization's business activities, thus included as a key stakeholder	<ul style="list-style-type: none"> ▲ Annual unit holder meetings ▲ Quarterly results and distribution ▲ Periodic interaction throughout the year ▲ Website and publications ▲ Stock exchange announcements 	<ul style="list-style-type: none"> ▲ Increased focus on biodiversity, health and safety, human capital and economic performance ▲ Commitment to SBTi ▲ Emphasis on TCFD compliance and GRESB performance
Government agencies/regulators	Government agencies and regulators have an impact and influence on the day-to-day functioning of the organisation, thus included as a key stakeholder	<ul style="list-style-type: none"> ▲ Participation in conferences, forums and meetings ▲ Compliance report submission and feedbacks ▲ Visits and audits 	<ul style="list-style-type: none"> ▲ Compliance to legal and regulatory obligations
Community	Communities are directly impacted through our CSR interventions and indirectly impacted through our business operations, thus included as a key stakeholder	<ul style="list-style-type: none"> ▲ Awareness campaigns ▲ CSR initiatives ▲ Feedback mechanism and evaluation process through meetings 	<ul style="list-style-type: none"> ▲ Focus on community health and well-being ▲ Emphasis on biodiversity improvement
Employees	Employees contribute directly to the organization's day-to-day operations and are impacted by it, thus included as a key stakeholder	<ul style="list-style-type: none"> ▲ Employee satisfaction surveys ▲ Performance management systems ▲ Interactions, training sessions and periodic communications 	<ul style="list-style-type: none"> ▲ Focus on employee health and well-being ▲ Learning and Development
Occupiers and their employees	Occupiers and their employees directly benefit from the organization's products and services, thus included as a key stakeholder	<ul style="list-style-type: none"> ▲ ESG Occupier Forum ▲ Customer satisfaction surveys ▲ Tenant engagement activities ▲ Corporate connect ▲ Periodic newsletters 	<ul style="list-style-type: none"> ▲ Focus on reducing adverse impact on the environment ▲ Alignment with WELL certification
Suppliers and Contractors	Suppliers provide goods and services for running of business operations, thus included as a key stakeholder	<ul style="list-style-type: none"> ▲ Supplier meetings ▲ Feedback mechanism and evaluation process - through park visits, etc. ▲ Annual Vendor Satisfaction Survey 	<ul style="list-style-type: none"> ▲ Resource efficiency ▲ Supply chain management

We strive to continuously engage with our stakeholders, going beyond regulatory requirements, to address their ESG related expectations and also to improve our performance. During the year, we continued our interactions with our key stakeholder groups and their opinions and views have been taken into account in identifying and reporting all material issues in this report. We started an ESG occupier forum during the year with participation from our

key occupiers and plan to hold half-yearly meetings of this forum. We also initiated publishing half-yearly ESG updates on our websites and holding one-on-one interactions with our key investors and occupiers regarding our sustainability initiatives. These interactions help us to continually assess and improve our ESG roadmap based on the feedback received from our stakeholders.

Our engagements with internal and external stakeholders give us better insights into their concerns. They help us identify material issues that can potentially impact our business operations and value creation abilities for the company, stakeholders and the larger ecosystem. We prioritise, review and refine our list of material issues in line with the findings from our continuous stakeholder engagements. They are also aligned to the guidelines of sustainability standards and current business and economic realities.



Identification

Engagements with key stakeholders across, HR, CSR, Governance, Finance, Environment and EHS, Investor relations, Acquisition, New projects

Previous ESG reports and annual reports of Embassy REIT

Benchmarking against issues which are material to our peers

External ESG standards - SASB, DJSI

Engagements with external stakeholders - key investors and Embassy REIT's occupiers

A broad list of issues identified across Economic, Social and Environmental dimensions



▲ Embassy Quadron, Pune

Our Board of Directors develop strategies and execution approaches to address the prioritised list of material issues and manage their impact on our operations, financial performance and stakeholders. As a REIT, we distribute a significant share of our income to our unit holders. Therefore, having a relentless focus on growing our operating income and ensuring regular distribution to our unit holders is one of our critical value creation activities. This priority is reflected in the topics with the highest materiality for Embassy REIT.



Prioritisation

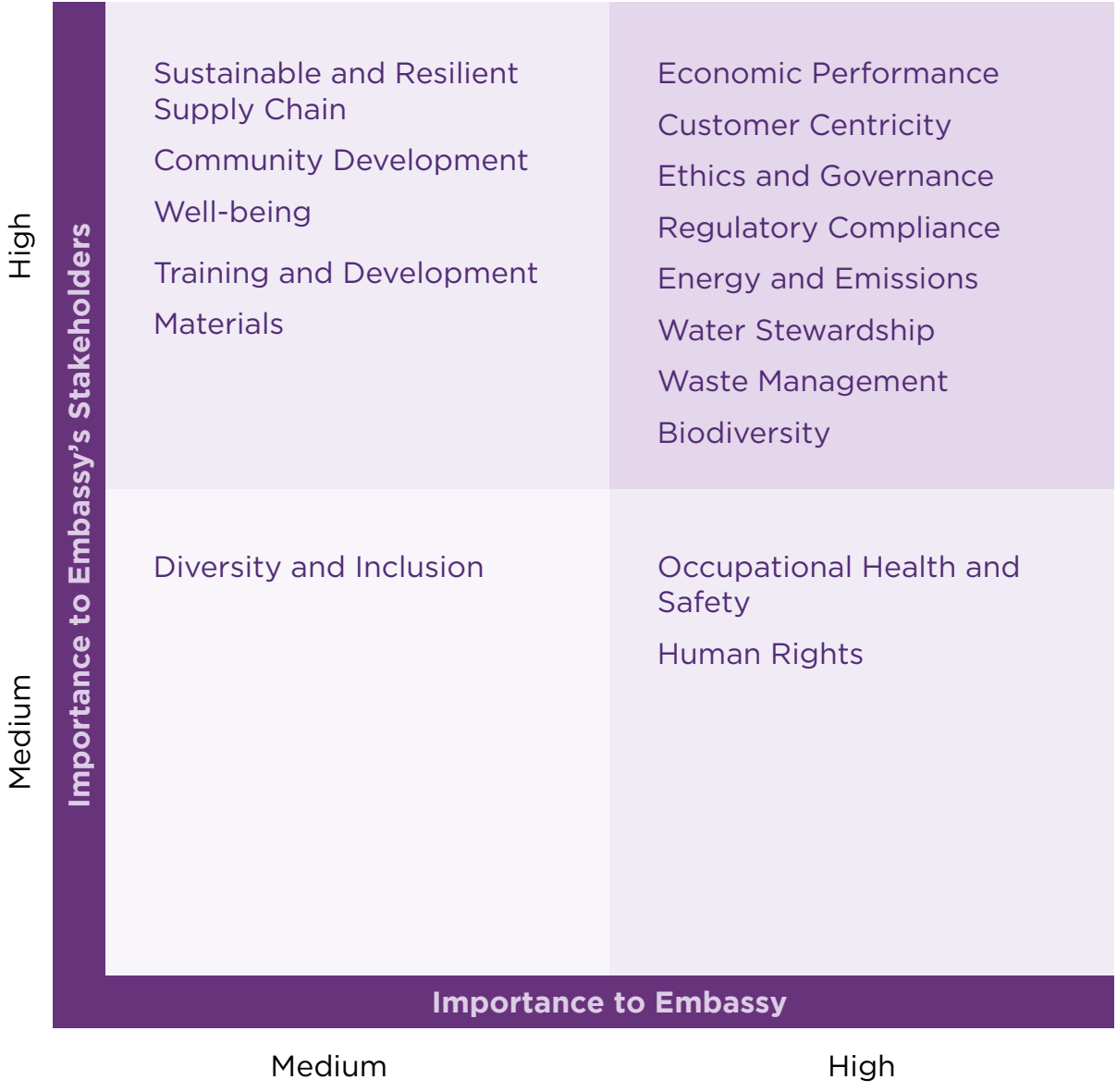
Collective representation of stakeholder needs represented by:

- SASB and DJSI: Investors' requirements
- National Voluntary Guidelines: Indian regulatory requirements
- Sustainable Development Goals: Overall stakeholder requirements
- Internal and external stakeholder discussions

Comprehensive representation of stakeholder needs in a Materiality Matrix



▲ Embassy Quadron, Pune



SI No.	Material issue	Embassy REIT Employees	Investors	Occupiers
01	Economic Performance	High	High	Low
02	Customer Centricity	High	Low	Medium
03	Ethics and Governance	High	High	High
04	Regulatory Compliance	High	High	High
05	Energy and Emissions	High	High	High
06	Materials	Medium	High	High
07	Water Stewardship	High	High	High
08	Waste Management	High	High	High
09	Sustainable and Resilient Supply Chain	Medium	High	High
10	Biodiversity	High	High	High
11	Community Development	Medium	Low	Low
12	Well-being	Medium	Low	High
13	Occupational Health and Safety	High	High	High
14	Diversity and Inclusion	Medium	Low	Low
15	Training and Development	Medium	Low	Low
16	Human Rights	High	High	High

Our ESG Memberships and Certifications

Our current ESG memberships, certifications and performance on global benchmarks reflect our commitment to sustainability, transparency and operational excellence.

Past Achievements



Current Achievements and Focus Areas



Future Plans



▲ Embassy Manyata, Bangalore

Our Alignment with UN SDGs

India is amongst the 193 like-minded countries committed to the Sustainable Development Goals (SDGs) formulated by the United Nations in 2015 to improve prosperity, equality, and security by 2030. However, for the country and the world to achieve these goals, every individual, organisation and community must come together to stem the growing impact of climate change. As an organisation that believes in holistic and inclusive growth while minimising our environmental footprint, Embassy REIT's business and ESG goals are designed to contribute to the following 11 SDGs:



SDG 2: Zero Hunger

Our comprehensive CSR health programme covers preventive and detective measures to tackle common health issues for government school students and entails distribution of health kits and providing nutritional support besides other measures.

During FY2022, we provided nutritional snacks to 6,050 students from 17 schools.



SDG 3: Good Health and Well-being

We have designed a holistic health programme covering preventive and detective measures to tackle common health issues for government school students across 5 cities - Bangalore, Chennai, Mumbai, Pune and Noida.

During FY2022, 25,889 students benefitted from our health initiatives and beneficiaries from communities around our business parks received 2,845 free or subsidized dialysis treatments.



SDG 4: Inclusive and Equitable Quality Education

We have adopted over 50 schools, 100 tribal schools and 6 Anganwadis which we support with multi-year projects to enable sustained support for student education and development.

During FY2022, 18,757 students benefitted from our education initiatives.



SDG 5: Gender Equality

We have 20% female representation in our workforce. We have established a diversity target to ensure at least 50% of our new hires are females from FY2023 onwards.

We are also internally undertaking a gender pay gap analysis to evaluate the compensation dynamics of the organization.



SDG 6: Clean Water and Sanitation

We recycled 53% of total water withdrawal during FY2022. We partnered with the NGO 'The Anonymous Indian Charitable Trust' (TAICT) in their EcoGram project, which aims to propagate sustainable waste, water and soil management. We are also a founding supporter of TAICT's 'Namma Jalamarga' campaign aimed at promoting awareness for clean water, waste and stormwater management in Bangalore. Further, we have undertaken rejuvenation of the Thimmasandra and Thanisandra lakes in North Bangalore and are undertaking civil works, planting saplings and conducting clean-up drives as part of the restoration project.

During FY2022, we collected 332 metric tons of wet and dry waste and recycled over 120 metric tons of dry waste.



SDG 7: Renewable Energy

We have initiated a '75/25 Renewable' programme to ensure that atleast 75% of our electricity consumption by FY2025 is from renewable sources.

During FY2022, 55% of the energy consumption in our properties was from renewable sources.

24 Electric Vehicle charging points have been installed across our properties and additional 12 installations are planned during FY2023. Lithium-battery powered cars and E-buggies are used for internal transportation within our parks.



SDG 8: Good Jobs and Economic Growth

97.6% of the materials for our standing investments and 78.5% of the materials used for our development portfolio are procured locally contributing to local employment and economic growth.

We also support an Alumni Programme that provides scholarships and mentorship for students to pursue higher education as well as employment. 26 students graduated from our Skill Development in FY2022, with 10 already employed in the industry in various facilities, operations, and maintenance roles.

We also support 'The EcoGram Threads of Life', a skill development intervention that aims to enhance the employability of community members through teaching skills such as sewing and tailoring. The programme was initiated in March 2022 in partnership with the Yuvalok Foundation, for the alumni of Stonehill Government School and their relatives, with a first batch of 12 students.



SDG 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

Most of our portfolio is LEED certified (USGBC/IGBC). We have set ourselves a target to get 100% of our portfolio USGBC certified by FY2023.

We have also subscribed to a 5-year WELL programme with the International WELL Building Institute (IWBI) and a 3-year programme with the British Safety Council (BSC) for implementing health and wellness initiatives across our portfolio.

We have integrated biophilic features in our building designs.



SDG 10: Reduced inequalities

We are committed to the equitable development of society, led by our focus on inclusive and sustainable growth and our CSR projects in education and health are aimed at reducing inequalities in our society by providing opportunities for holistic development of marginalized communities and government school students.



SDG 11: Sustainable Cities and Communities

Our commercial building projects take into account sustainability features during design, development and operation and we undertake various building certifications (e.g. USGBC, LEED, BSC, WELL, IGBC etc.).

Many of our CSR initiatives are focused on building and upgrading community infrastructure and also incorporate sustainability elements such as rooftop solar, solar lamps, dry and wet waste collection centres, etc.

Our 'total business ecosystem' focused infrastructure upgrades around our properties (e.g. constructing flyover, skywalks, metro stations, etc.) are also aimed at improving the connectivity and building sustainable communities and cities.



SDG 12: Responsible Consumption

Our ESG on energy and emissions, water stewardship and waste management focus on efficient use of natural resources and help us to move towards our 2040 net zero-carbon operations commitment.



▲ Embassy Manyata, Bangalore

Our Net Zero Commitment

Pathway to Net Zero

This year we announced our commitment to achieve net zero-carbon emissions by 2040 across our operational portfolio, three decades ahead of India's 2070 target set at the Glasgow COP26 summit in 2021. Our 2040 net zero commitment is aligned to the broader goals of our occupiers, investors and other key stakeholders.

We had proactively commissioned net zero studies in the last year for our largest properties. Based on the study results, a pathway to net zero has been laid out, consisting of a 5-point strategy to be applied across our portfolio:

Increase usage of renewable energy, through both internal and third-party initiatives

Reduce energy consumption footprint of existing facilities, by investing to improve energy-efficiency

Partner with key occupiers, suppliers and contractors to develop joint action plans towards reducing emissions

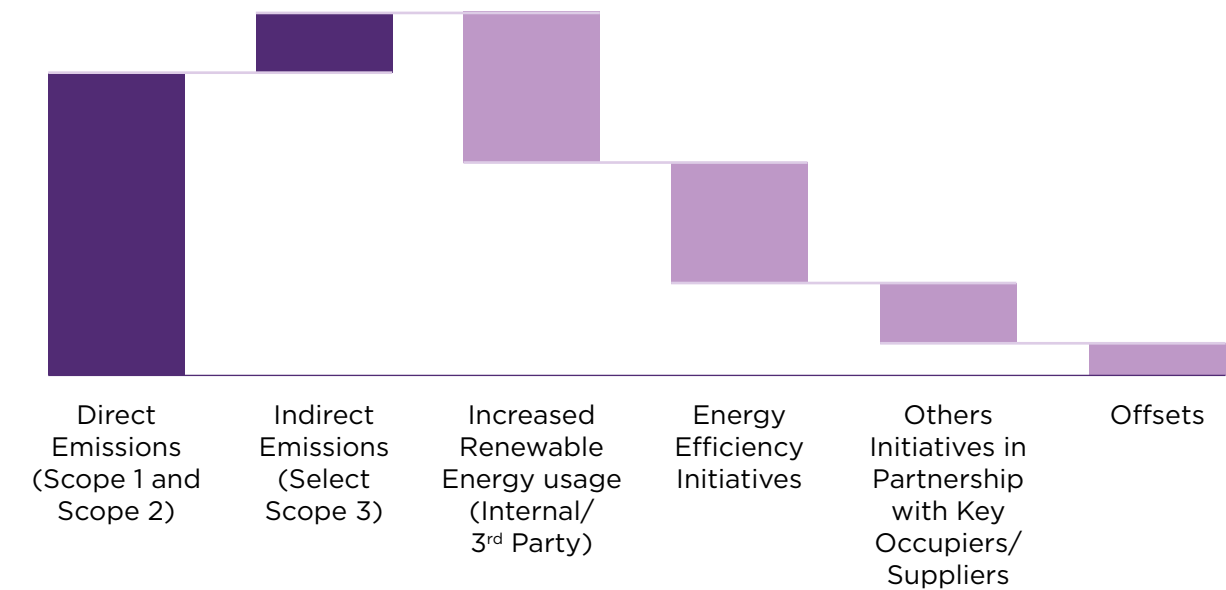
Embed net zero evaluation in pre-acquisition due diligence

Offset residual emissions through selected projects

Net Zero carbon emissions by 2040

As per the Greenhouse Gas Protocol guidelines, our carbon emissions are segmented into three scopes. Scope 1 emissions are direct emissions from sources owned or controlled by Embassy REIT. Scope 2 emissions are indirect emissions produced offsite as a result of purchased energy such as electricity and heat. Scope 3 emissions occur across the organization's value chain, including suppliers, contractors and occupiers. We will strive to directly reduce our Scope 1 and 2 emissions; and will work closely to align strategies with our suppliers, contractors and occupiers to reduce select Scope 3 emissions. For all future acquisitions, we will aim to bring the asset under the purview of our net zero commitment within 5 years post the completion of the acquisition.

Pathway to Net Zero Carbon Operations by 2040



Notes : 1. The waterfall chart here is for illustrative purposes only and is not based on actual data. It is meant to highlight the sources of carbon emissions for Embassy REIT's operations and our planned initiatives to reduce the same
2. Embassy REIT has selected FY2020 as the baseline year for its Scope 1 and Scope 2 emissions and we are in the process of assessing and setting the baseline for our select Scope 3 emissions



“Our 2040 net zero commitment is aligned to the goals of our occupiers, investors and other key stakeholders. Embassy REIT's ability to build and maintain sustainable and energy-efficient buildings is a clear competitive advantage in a market increasingly focused on high-quality sustainable workspaces. We continue to take a leadership position and remain at the forefront of the sustainability arena in the Indian real estate sector.”

Vikaash Khdloya

Chief Executive Officer of Embassy REIT



Report Overview

Report Overview

About the Report

Embassy REIT is committed to fostering sustainable and inclusive value creation for our stakeholders, led by transparent and ethical business conduct. In this endeavour, Embassy REIT has annually released an ESG report since our listing, documenting our efforts, targets and future plans in the sustainability field.

This year, we have released our first BRSR (Business Responsibility and Sustainability Report) for FY2022, as per the format and guidelines provided by the Indian regulators. Even though we are not structured as a company and hence are not regulatorily mandated to publish this report, we have voluntarily adopted this reporting in our efforts to provide transparent disclosures comparable across Indian entities. This report is intended to communicate our sustainability vision and the progress on our environmental, social and governance targets and initiatives. These transparent disclosures allow our internal and external stakeholders to benchmark our performance against industry peers and other top listed entities from various sectors.

Reporting Period

This report highlights our environmental, social, governance and performance for the period April 1, 2021, to March 31, 2022.

Reporting Framework

The Indian regulator, SEBI, in its continued efforts to enhance disclosures on ESG standards, introduced new requirements for sustainability reporting by listed companies. The new reporting format, called BRSR, aims to provide links between the financial results of a business and its sustainability performance. SEBI has mandated that the BRSR will be applicable to the top 1,000 listed companies (by market capitalisation) for reporting on a voluntary basis for FY2021-22 and on a mandatory basis from FY2022-23.

The BRSR framework lays considerable emphasis on quantifiable metrics, to allow for easy comparison across companies, sectors and time periods. The disclosures under the BRSR are segregated into essential

(mandatory) and leadership (voluntary) indicators. As per SEBI's circular dated 10 May 2021, entities already preparing and disclosing sustainability reports based on internationally accepted reporting frameworks (such as GRI, SASB, Task Force on Climate-related Financial Disclosures (TCFD), Integrated Reporting) may cross-refer to disclosures made under these frameworks.

Reporting Cycle

This is our first BRSR publication and going forward, we intend to disclose our ESG performance annually as per BRSR format.



Contact Us:

We encourage our stakeholders to share their feedback, insights and queries on Embassy REIT's FY2022 BRSR publication. Please reach out to us at:

✉ esg@embassyofficeparks.com
reitcompliance@embassyofficeparks.com

☎ +91 8047222222

🌐 www.embassyofficeparks.com

Section A: General Disclosures

Section A - General Disclosures

I. Details of the listed entity

Corporate Identity number	INE041025011
Name of the Listed Entity	Embassy Office Parks REIT
Year of incorporation	2017
Registered office address	Royal Oaks, Embassy Golf Links Business Park, Off Intermediate Ring Road, Bangalore 560071
Corporate address	Royal Oaks, Embassy Golf Links Business Park, Off Intermediate Ring Road, Bangalore 560071
E-mail	compliance@embassyofficeparks.com
Telephone	+91 80472 22222
Website	www.embassyofficeparks.com
Financial year for which reporting is being done	April 1, 2021 to March 31, 2022
Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India & BSE Limited
Unit Capital:	₹ 288,262.11 million
Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Mr. Abhishek Agarwal Head of Investor Relations, Royal Oaks, Embassy Golf links Business Park, Off Intermediate Ring Road, Bengaluru - 560071 Ph: T: +91 80 3322 2222 F: +91 80 3322 2223 Email: ir@embassyofficeparks.com
Reporting boundary:	This report covers our portfolio of commercial office spaces across four cities of Bangalore, Mumbai, Pune and Noida. The scope of the report encompasses our 12 operational office properties as well as our under-construction office portfolio. The ESG data related to our hotel portfolio and 100 MW solar park is not part of the scope of this report. However, in this report, the turnover and net worth have been presented on a consolidated basis for Embassy REIT which includes our hotel portfolio and 100 MW solar park.

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

Sl. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
i	Embassy REIT owns and operates a 42.8 msf portfolio of eight infrastructure-like office parks and four city-centre office buildings in India's office markets of Bengaluru, Mumbai, Pune, and the NCR.	Embassy REIT's portfolio comprises 33.8 msf completed operating area of Grade A commercial offices through which Embassy REIT generates rental income. Our Grade A properties are located in prime gateway cities of India which have consistently led office absorption in the Indian real estate market.	93%

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sl. No	Product/Service	NIC Code	% of total Turnover contributed
i	Real estate activity	6810	93%

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	-	12 commercial offices	12
International	-	-	-

17. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of states)	3
International (No. of countries)	-

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable, as Embassy REIT is a service-based entity.

c. A brief on types of customers

Our 200+ occupiers are predominantly multinational corporations who hire Indian talent for their skills and ability to run their global operations. Around 40% of our gross rentals come from technology occupiers, and 48% from Fortune 500 companies. Companies belonging to the technology and financial sectors account for a significant proportion of our occupiers, followed by research, consulting & analytics, and healthcare companies.

IV. Employees

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent employees	116	93	80.17%	23	19.83%
Workers						
2	Third-party contract employees	5817	5369	92.3%	448	7.7%

b. Differently abled employees and workers:

Sl. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent employees	-	-	-	-	-
Differently abled workers						
2	Third-party contract employees	This information is not being tracked currently.				

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	1	12.5%
Key Management Personnel	3	1	33.3%

20. Turnover rate for permanent employees and workers

	FY 2021-22			FY 2020-21			FY 2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	9.5%	3.5%	13%	10%	2.8%	12.8%	3.1%	6.2%	9.3%
Permanent workers - Not applicable as only thirty-party contract workers are available in Embassy REIT.									

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. (a) Names of holding subsidiary/associate companies/joint ventures

Sl. No	Name of the holding/ subsidiary/ associate companies/ joint ventures	Indicate whether it is a holding/ Subsidiary/ Associate/ or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Embassy Pune Techzone Private Limited	Special Purpose Vehicle (SPV)	100%	Yes
2	Manyata Promoters Private Limited	SPV	100%	Yes
3	Umbel Properties Private Limited	SPV	100%	Yes
4	Embassy Energy Private Limited	SPV	19.99% ¹	Yes
5	Earnest Towers Private Limited	SPV	100%	Yes
6	Indian Express Newspapers (Mumbai) Private Limited	SPV	100%	Yes
7	Vikhroli Corporate Park Private Limited	SPV	100%	Yes
8	Qubix Business Park Private Limited	SPV	100%	Yes
9	Quadron Business Park Private Limited	SPV	100%	Yes
10	Oxygen Business Park Private Limited	SPV	100%	Yes
11	Galaxy Square Private Limited	SPV	100%	Yes
12	Vikas Telecom Private Limited	SPV	100%	Yes

¹Embassy REIT along with another SPV of the REIT holds 100% of this SPV.

Sl. No	Name of the holding/ subsidiary/ associate companies/ joint ventures	Indicate whether it is a holding/ Subsidiary/ Associate/ or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
13	Sarla Infrastructure Private Limited	SPV	100%	Yes
14	Golflinks Software Park Private Limited (GLSP)	Joint Venture	50%	Yes

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
(ii) Turnover (in Rs.): ₹ 29,626² million
(iii) Net worth (in Rs.): ₹ 258,867³ million

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2021-22			FY 2020-21		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Community	Yes	-	-	-	-	-	-
Investors (other than unitholders)	Yes	-	-	-	-	-	-
Unitholders	Yes	2	-	The average time taken for redressal of complaints for the year was 1 working day	-	-	-
Employees and workers	Yes	-	-	-	-	-	-

²The amount represents the consolidated turnover of Embassy REIT and its SPVs for the year ended 31 March 2022, while the applicability of CSR is only for few of the SPVs of the REIT.

³The amount represents the consolidated net worth of Embassy REIT and its SPVs as at 31 March 2022, while the applicability of CSR is only for few of the SPVs of the REIT.

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2021-22			FY 2020-21		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers (occupiers and their employees)	Yes	-	-	-	-	-	-
Value Chain Partners	Yes	-	-	-	-	-	-
Others-Government Regulators	Yes	-	-	-	-	-	-

24. Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Economic performance	Opportunity	Embassy REIT's business objectives and principles have been mapped with various industry trends and global frameworks including Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), ESG metrics, National Voluntary Guidelines (NVGs). This analysis has enabled in identifying the risks and opportunities for Embassy REIT.	-	Positive
2	Customer centricity	Opportunity		-	Positive

Web link for "Investors and Other Stakeholders' Grievance and Redressal Policy":

https://eopwebsvr.blob.core.windows.net/media/filer_public/cc/9b/cc9bb04d-c72d-4c7a-9b58-edbe4ce75a91/investors_and_other_stakeholders_grievance_and_redressal_policy.pdf

Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Ethics & governance	Risk	Further, our engagements with internal and external stakeholders give us better insights into their concerns and help us identify material issues that can potentially impact our business operations and value creation abilities, stakeholders and the larger ecosystem. We prioritise, review and refine our list of material issues in line with the findings from our continuous stakeholder engagements. They are also aligned to the guidelines of sustainability standards and current business and economic realities.	<ol style="list-style-type: none"> 1. A comprehensive 'Supplier Code of Conduct' covers guidelines for conduct across human rights, ethics and business, anti-bribery and anti-corruption 2. In line with regulatory guidelines, we publish quarterly financial results and semi-annual performance reports as well as an annual sustainability report aligned with Global Reporting Initiative ('GRI') framework 3. We intend to align our disclosures to Task Force on Climate-Related Financial Disclosures ('TCFD') by FY2025 	Negative
4	Regulatory compliance	Risk		<ol style="list-style-type: none"> 1. Consent to Establish and Consent to Operate under the Air, Water, Hazardous Waste, e-waste and Battery waste regulations 2. Monitoring and reporting of stack emissions 3. Submission of periodic filings to Pollution Control Boards 4. Periodic audits to ensure compliance with socio-economic regulations covering employee and contract workers benefits 	Negative

Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5	Energy and emissions	Risk	Embassy REIT's business objectives and principles have been mapped with various industry trends and global frameworks including Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), ESG metrics, National Voluntary Guidelines (NVGs). This analysis has enabled in identifying the risks and opportunities for Embassy REIT. Further, our engagements with internal and external stakeholders give us better insights into their concerns and help us identify material issues that can potentially impact our business operations and value creation abilities, stakeholders and the larger ecosystem. We prioritise, review and refine our list of material issues in line with the findings from our continuous stakeholder engagements. They are also aligned to the guidelines of sustainability standards and current business and economic realities.	We have set a target to increase our renewable energy share to 75% by FY2025	Negative
6	Materials	Risk		In FY2023, we are targeting to ensure that 5% of all materials used for our construction projects are green/eco-certified	Negative
7	Water Stewardship	Risk		We have set a target to reduce the water consumption in our portfolio by 7% by FY2025	Negative
8	Waste management	Risk		We have set a target to increase the capacity of Organic Waste Converters (OWCs) installed in our portfolio by 25% by FY2025	Negative
9	Sustainable and resilient supply chain	Opportunity		-	Positive
10	Biodiversity	Risk		We aim to develop biophilic designs and promote biodiversity in all our ongoing and upcoming projects	Negative
11	Community development	Opportunity		-	Positive
12	Well-being	Opportunity		-	Positive
13	Occupational health and safety	Risk		We aim to get 100% of our operational portfolio certified by British Safety Council per their 5-star audit by FY 2023	Negative

Sl. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
14	Diversity and Inclusion	Risk	Embassy REIT's business objectives and principles have been mapped with various industry trends and global frameworks including Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), ESG metrics, National Voluntary Guidelines (NVGs). This analysis has enabled in identifying the risks and opportunities for Embassy REIT. Further, our engagements with internal and external stakeholders give us better insights into their concerns and help us identify material issues that can potentially impact our business operations and value creation abilities, stakeholders and the larger ecosystem. We prioritise, review and refine our list of material issues in line with the findings from our continuous stakeholder engagements. They are also aligned to the guidelines of sustainability standards and current business and economic realities.	To improve the diversity metrics in our organization, we have set ourselves a target to ensure at least 50% of our new hires are female from FY2023 onwards	Negative
15	Training and development	Opportunity		-	Positive
16	Human rights	Risk		A comprehensive 'Supplier Code of Conduct' covers guidelines for conduct across human rights, ethics and business, anti-bribery and anti-corruption	Negative

Section B: Management and Process Disclosures

Section B: Management and Process Disclosures

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Y/N)	Y	Y	Y	Y	Y	Y	N	Y	Y
1. b. Has the policy been approved by the Board? (Y/N)	Y	Y	Y	Y	Y	Y	N	Y	Y
1. c. Web Link of the Policies, if available	Yes Web links for policies: https://www.embassyofficeparks.com/esg/governance-documents/ https://www.embassyofficeparks.com/esg/social-engagement-policies/ https://www.embassyofficeparks.com/esg/environment-policies/								
2. Whether the entity has translated the policy into procedures? (Y/N)	Y	Y	Y	Y	Y	Y	N	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Y/N)	Y	Y	Y	Y	Y	Y	N	Y	Y
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	BSI, GRI, ISO, GRESB, British Safety Council, USGBC LEED, IGBC, International Well Building Institute, Climate Bonds Standard								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Embassy REIT has a 3-year ESG roadmap that focus on specific commitments, goals and targets in the aspects of sustainability								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Key performance targets across EGS parameters are set internally and monitored and acted upon continuously with the help of 3-year ESG roadmap								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting BRSR related challenges, targets and achievements:									
Please refer to "Letter to Our Stakeholders" section at the beginning of the report for the statement.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Directors are responsible for monitoring the implementation and oversight of the Business Responsibility policies of Embassy REIT.								

<p>9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.</p>	<p>Yes, our holistic ESG programme and integration with our business planning and strategy is overseen by a cross-functional ESG committee which is supported by an ESG Working Group. The ESG committee reports to the Management committee and the committee chairman provides quarterly updates on Embassy REIT's ESG performance to the Management committee as well as to the Board of Directors.</p> <p>Our ESG Committee⁴ : Mr. Vikaash Khdloya, Chief Executive Officer Mr. Rajiv Banerjee, Operations and Procurement Head Mr. Rajendran Subramaniam, Projects and Capex Head Mr. Abhishek Agarwal, Interim Chief Financial Officer Mr. Donnie Dominic George, General Counsel Ms. Mansi Bahl, Head of Human Resources Ms. Sakshi Garg, Investor Relations Manager</p>																	
<p>10. Details of Review of NGRBCs by the Company:</p>																		
<p>Subject for Review</p>	<p>Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee</p>									<p>Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)</p>								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<p>Performance against above policies and follow up action</p>	Yes, by ESG committee									Quarterly								
<p>Compliance with Statutory requirements of relevance to the principles and rectification of any non-compliances</p>	Yes, by ESG committee									Quarterly								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9									
<p>11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.</p>	<p>Yes. Embassy REIT has carried out an independent assessment by an external agency namely the British Standards Institution (BSI), ISO (9001, 45001, 14001, 27001) which covers most of the policies.</p>																	

⁴ESG committee composition as of September 22, 2022. Erstwhile ESG committee included Michael Holland (erstwhile CEO), Rajan MG (erstwhile Operations head), Deepika Srivastava (erstwhile Company Secretary and Compliance Officer).

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	Principle 7
The entity does not consider the Principles material to its business (Yes/No)	No
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	No
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	No
Is it planned to be done in the next financial year? (Yes/No)	No
Any other reason (please specify)	Embassy REIT does not participate in public policy development

Section C: Principle Wise Performance Disclosure

Section C: Principle Wise Performance Disclosure



Principle 1: Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

In the reporting year, 100% of the key managerial personnel, more than 90% of employees, and 100% of workers covered at least one of the below-mentioned topics of the training.

Topics covered in the training: Health and safety (Principle 2 and Principle 3), skill upgradation (Principle 3), human rights (Principle 5), anti-corruption (Principle 1), ESG (Principle 2 and Principle 6), Prevention of Sexual Harassment at the Workplace (Principle 1), anti-money laundering policy (Principle 1), and anti-bribery (Principle 1), Tenant education (Principle 9).

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable, as no fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings by the entity in the financial year.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Embassy REIT has an “Anti-Money Laundering and Anti-Bribery and Corruption Policy” in place. Web link to the policy:

https://eopwebsvr.blob.core.windows.net/media/filer_public/98/e4/98e402e9-7aec-4b77-a20d-74ba943bff07/anti-money-laundering-policy-and-anti-corruption-compliance-policy.pdf

These policies have been laid in accordance with the Prevention of Money-Laundering Act, 2002 (“PMLA”), including the Indian Prevention of Corruption Act, 1988, the U.S. Foreign Corrupt Practices Act of 1977, as amended (“FCPA”), the UK Bribery Act, 2010, the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended, the U.S. Money Laundering Control Act of 1986, as amended, the Prevention of Money Laundering Act, 2002, and any anti-bribery & corruption laws in effect in the jurisdictions where any REIT Entity conducts business to:

- Establish controls around the prevention of money laundering (“AML”) in Embassy REIT entities
- Create awareness among the organisation’s personnel about the legal and regulatory framework with respect to money laundering
- Interpret the obligations under the PMLA, the rules it contains, and how they may be implemented
- Align the operations of Embassy REIT Entities with best industry practices in AML procedures
- Prevent bribery and corruption from occurring, avoid the appearance of wrongdoing and enable Company to respond promptly and effectively to any inquiries about its conduct

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2021-22	FY 2020-21
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of complaints with regard to conflict of interest:

	FY 2021-22	FY 2021-22
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

In Embassy REIT, no cases have been raised against corruption and conflicts of interest.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by the value of business done with each partner) under the awareness programmes
3	Solid waste management, wastewater management and biodiversity	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The management and key employees are expected to avoid and disclose to the Compliance Officer and/ or the Chairman of the Board, at the earliest opportunity, any activity or association that creates or appears to create a conflict between their personal interests and Embassy REIT's business interests. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of Embassy REIT. Unless, specifically permitted by the Board, no interested person shall participate in the discussion or vote in the Board's proceedings or participate in any other manner in the conduct or supervision of such dealings. Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of Embassy REIT.



Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2021-22	FY 2020-21	Details of improvements in environmental and social impacts
R&D	-	-	Launched a 20 MW solar rooftop project, one of Asia's largest solar rooftop projects.
Capex	3.08% (₹432 million)		

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, we track, monitor and undertake initiatives to improve the sustainability performance across our supply chain by training and encouraging our suppliers to adopt sustainability initiatives and disclose their sustainability performance transparently. ESG clauses are incorporated in our agreements and contracts with major suppliers supporting our functions. All our new contracts are agreed only after the acceptance of GCC (General Conditions of Contract), SCC (Special Conditions of Contract) and a SCoC (Supplier Code of Conduct). GCC, SCC and SCoC are aligned with Embassy REIT's vision and targets on ESG.

Further, we have defined a 1,000 kms radius around our respective sites to evaluate the availability of local materials. Sourcing products locally helps us reduce the emissions and energy consumption associated with the shipping and storage of such materials. By FY2025, we target to use at least 30% locally sourced materials throughout our supply chain.

b. If yes, what percentage of inputs were sourced sustainably?

100% of our inputs were sourced from suppliers who are covered by Embassy REIT sustainable and sourcing policy and supplier code of conduct. Also, during FY2022, we locally procured 97.6% of the materials for our operational portfolio and 82.84% of the materials for our development portfolio.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Not applicable, as Embassy REIT is a service-based real estate entity.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/ No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No, not applicable as Embassy REIT is a service-based real estate entity.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/ Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Embassy REIT has initiated the process of Life Cycle Assessments (LCA) and it will be conducted for our all-upcoming projects commencing next financial year.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Not Applicable. Embassy REIT has initiated the process of Life Cycle Assessments (LCA) and it will be conducted for our all-upcoming projects commencing next financial year.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Embassy REIT is a service-based real estate entity. The operation team has initiated the process of tracking recycled/reused input materials and will be reported starting next financial year.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed.

Not applicable, as Embassy REIT is a service-based real estate entity.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not applicable, as Embassy REIT is a service-based real estate entity.



Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a & b. Details of measures for the well-being of employees and workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	93	93	100%	93	100%	NA	NA	93	100%		
Female	23	23	100%	23	100%	23	100%	NA	NA	As per Maternity Benefit Act, day care facility has been extended to eligible female employees via an external vendor arrangement.	
Total	116	116	100%	116	100%	23	19.83%	93	80.17%		
Third-party contract employees											
Male	5369	5369	92%	5369	92%						
Female	448	448	8%	448	8%					Maternity and paternity benefits are covered under vendor contractor agreements.	
Total	5817	5817	100%	5817	100%						

2. Details of retirement benefits:

Benefits	FY 2021-22			FY 2020-21		
	No. of employees covered as a % of total employees	No. of permanent workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of permanent workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100%	NA	Y	100%	NA	Y
Gratuity	100%	NA	N	100%	NA	N
ESI	100%	NA	Y	100%	NA	Y

3. Accessibility of workplaces:

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, all the properties in Embassy REIT are accessible to differently abled employees and workers.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, Embassy REIT has an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016, which is covered under our human rights policy.

Web link to the policy:

https://eopwebsvr.blob.core.windows.net/media/filer_public/a6/91/a6917355-b14f-4d89-a918-cf9cee88fa8f/human_rights_policy.pdf

In accordance with our philosophy to drive inclusion and diversity, we make reasonable job accommodations for persons with disabilities who can perform the essential functions of the position for which they are qualified and selected.

5. Return to work and Retention rates of permanent employees and workers who took parental leave.

Permanent Employees		
Gender	Return to work rate	Retention rate
Male	100%	100%
Female	50%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Permanent Workers	Yes, a grievance redressal process is followed as per the “Investors and Other Stakeholders’ Grievance and Redressal Policy” ⁵ adopted by Embassy REIT. Further, the respective City Heads and the Property Managers of each asset ensure that ongoing customer engagement and proper customer relationship is maintained. Besides ongoing communication, a monthly review is held with the Head of Operations (India) to discuss the updates including grievances, if any, which are appropriately flagged. Further, all the customer grievance receipt, resolution, and maintenance of records are done as per the Asset Management Document of Embassy REIT, effective from April 1, 2021, as amended from time to time.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2021-22			FY 2020-21		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)
Total Permanent Employees	116	-	-	108	-	-
Male	93	-	-	84	-	-
Female	23	-	-	24	-	-
Total Permanent Workers	Not applicable as only third-party contract workers are available in Embassy REIT.					

⁵https://eopwebsvr.blob.core.windows.net/media/filer_public/69/11/69110385-7539-4401-87ed_c79485d83eb5/investors_and_other_stakeholders_grievance_and_redressal_policy.pdf

8. Details of training given to employees and workers:

Our employees received around 1,492 hours of training during FY2022, which averaged to 13 hours of training per employee (average headcount during FY2022 was 112). Topics covered included delivering impactful presentations, organising skills, emotional quotient, role/function-based knowledge enhancement sessions, negotiation skills, AED/CPR trainings, sessions on ESG orientation, online trainings on company policies, compliances and many more.

At Embassy REIT, trainings and sensitization sessions for work safety practices are conducted throughout the year to improve the safety culture of the organization. We also recognize that training our suppliers and asset management staff plays a vital role in ensuring a safe workplace. During FY2022, we initiated a 11-month Behaviour Based Safety (BBS) programme, in partnership with NIST, to promote and enhance a culture of safety within the organisation. In addition, 'train the trainer' programme was conducted for 296 employees of our suppliers across the portfolio to upskill them in topics related to Environment, Health and Safety (EHS). We also conducted 2,138 in-house training sessions for health, safety and well-being, covering 1,933 asset management employees. During FY2022, 54,562 EHS training man-hours were completed by our supplier staff managing our operations.

9. Details of performance and career development reviews of employees and worker:

Throughout the year, people managers and employees regularly review and discuss performance, development plans and career path for all employees. Specifically, two formal reviews are conducted during the year wherein specific KRAs (Key Result Areas) are defined and then assessed by the managers as well as self-assessed by the employees. Outcomes of the ongoing conversations as well as the formal reviews are agreed upon as development plans for the employees. All permanent eligible employees undergo these performance and career development reviews. Embassy REIT uses a Performance Management HR tool for managing Goals and Annual Review process.

With regards to worker category, they are covered under the respective service agreements and supplier code of conduct.

Category	FY 2021-22			FY 2020-21		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	% (B/A)
Employees						
Male	93	93	100%	84	84	100%
Female	23	23	100%	24	24	100%
Total	116	116	100%	108	108	100%

Permanent Workers

Not applicable as only third-party contract workers are available in Embassy REIT.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes. Our Health and Safety management system covers all of our employees and contractual workers.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The following processes are used to identify work-related hazards and assess risks on a routine and non-routine basis by Embassy REIT:

- The whole of our portfolio is ISO/IMS certified for quality management (ISO 9001), environmental management (ISO14001), and occupational health and safety management (ISO45001). Recently, we also received the ISO27001 certification for data security across our portfolio and became the first Indian real estate entity to achieve this. We undergo annual surveillance audits for maintaining these ISO certifications.
- We have subscribed to a 3-year programme with the British Safety Council (BSC) which helps us identify work-related hazards and assess risks on a routine and non-routine basis. During FY2022, 26% of our portfolio comprising of 6 of our properties received the British Safety Council FSA (Five Star Audit) certification. We aim to get 100% of our properties certified by BSC by FY2023.
- We have also subscribed to a 5-year WELL programme with the International WELL Building Institute (IWBI). Recently, Embassy REIT was awarded a WELL Portfolio Score across all its business parks pan- India and became the first organization in India to receive this score for implementing health and well-being strategies through a portfolio-wide approach.
- At Embassy REIT, trainings and sensitization sessions for work safety practices are conducted throughout the year to improve the safety culture of the organization. We also recognize that training our suppliers and asset management staff plays a vital role in ensuring a safe workplace.
- In association with Tribe Culture Change Ltd, a Safety Culture Assessment was conducted during the year for our direct and indirect staff. Specific action plans were created to address the recommendations noted from this assessment.
- Our operational portfolio safety is overseen by a Safety committee which is headed by members of our senior management. Every city has a Location Safety committee headed by the City Lead and has participation from various suppliers and contract staff, to ensure wider representation and comprehensive understanding of safety requirements in our properties. Each quarter, the Operations Head chairs a Management review meeting with all Location Safety committees and a review of the quarterly performance and future action plans is conducted.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2021-22	FY 2020-21
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees and permanent workers	-	-
	Contract workers	-	-
Total recordable work-related injuries	Employees and permanent workers	-	-
	Contract workers	-	-

Safety Incident/Number	Category	FY 2021-22	FY 2020-21
No. of fatalities	Employees and permanent workers	-	-
	Contract workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees and permanent workers	-	-
	Contract workers	-	-

Note: The above data for contract workers includes only the operations portfolio metrics. The entity has started tracking this data for third-party contract workers in the development portfolio and will start reporting this data in the coming years.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Our buildings are thoughtfully designed, keeping the health and well-being of our employees and occupiers in mind. Different design elements ensure that the buildings offer a conducive work environment with 'acoustic', 'thermal', 'visual' and 'ergonomic' comfort. These elements minimise stress or discomfort due to loud sounds, insufficient light or excessive glare, or thermal stress in order to create ergonomically friendly spaces. We are also bringing in 'biophilic design' elements to help our occupiers and employees get closer to nature and to promote social interaction, thereby improving the emotional well-being of employees. Soothing landscaping, open green spaces, and designated breakout spaces in our properties encourage social gatherings and physical activities to improve the overall well-being of the occupiers. Efficient filtration systems with advanced Indoor Air Quality (IAQ) technology using Photo-hydro-ionization (PHI) helps to minimize and neutralize indoor air pollutants such as bacteria, viruses, mold, gases (VOCs) and odours and helps to maintain the air quality in our buildings. We have also installed indoor air quality monitoring systems across our portfolio to transparently track and monitor the live air quality in our properties. Also, efficient HVAC systems provide the desired temperatures within our offices to make occupiers feel comfortable. All our parks are also equipped with Automated External Defibrillators (AEDs) to ensure medical readiness and over 200 of our park occupants have been trained for using these AEDs. Also, refer to response 10b. above.

Dust Mitigation Strategies during Construction:

One of the major contributors to air pollution in urban India is the particulate matter generated from construction sites. Although several laws regulate the extent of particulate matter that can be released by construction activities, the permissible limits are set much higher. At Embassy REIT, we have taken a number of steps to control the dust released from our projects, thereby reducing the PM2.5 and PM10 particulate matter.

- Each of our sites is surrounded by 10-metre-high barricades
- When not in use, construction materials kept on the ground or in vehicles are mandatorily covered
- Every vehicle that enters or leaves our construction sites is given a wheel wash at the gates
- Water mist spray guns have been installed at strategic locations inside our sites.

13. Number of Complaints on the following made by employees and workers:

	FY 2021-22			FY 2020-21		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	100%. The whole of our portfolio is ISO/IMS certified for quality management (ISO 9001), environmental management (ISO14001), and occupational health and safety management (ISO45001). Recently, we also received ISO27001 certification for data security across our portfolio.
Working Conditions	100%. Recently, Embassy REIT was awarded a WELL Portfolio Score across all its business parks pan-India and became the first organization in India to receive this score for implementing health and wellbeing strategies through a portfolio-wide approach.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.

In association with Tribe Culture Change Ltd, a Safety Culture Assessment was conducted during the year for our direct and indirect staff. Findings of the survey indicated positive responses ranging between 87.2% - 93.5%. The survey highlighted our senior management's commitment for safety culture improvement with "Zero injury" as the target.

The whole of our portfolio is ISO/IMS certified for quality management (ISO 9001), environmental management (ISO14001), and occupational health and safety management (ISO45001). We have subscribed to a 3-year programme with the British Safety Council (BSC) and aim to get 100% of our properties certified by BSC by FY2023. During FY2022, 26% of our portfolio comprising of 6 of our properties received the British Safety Council FSA (Five Star Audit) certification. We have also subscribed to a 5-year WELL programme with the International WELL Building Institute (IWBI).

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Permanent Workers (Y/N)

Yes, Embassy REIT extends the following benefits.

- Life Insurance: Group Term Insurance: sum insured ranges from ₹2 million to ₹10 million
- Healthcare: Group Medclaim Insurance: ₹0.6 million family floater
- Disability: Group Personal Accidental Insurance for employees at four times the individual's gross salary to the company

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

ESG clauses are incorporated in our agreements and contracts with major suppliers supporting our functions. A comprehensive 'Supplier Code of Conduct' covers guidelines for conduct across human rights, ethics and business, anti-bribery and anti-corruption.

3. Provide the number of employees/ workers having suffered high consequence work related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers who are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21
Employees	-	-	-	-
Permanent Workers	Not applicable as only third-party contract workers are available in Embassy REIT			

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, Embassy REIT does not provide a transition assistance programme.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100% of our suppliers/value chain partners are meeting the standard requirements of health and safety practices and working conditions. We also conduct periodic audits and continuously monitor and review their performance to ensure ESG compliance across our value chain. 'Train the trainer' programme was conducted for 296 employees of our suppliers across the portfolio to upskill them in topics related to Environment, Health, and

	% of value chain partners (by value of business done with such partners) that were assessed
	Safety (EHS). During FY2022, 54,562 EHS training man-hours were completed by our supplier staff managing our operations.
Working Conditions	Our ESG performance review for our existing key vendors, contributing to 71% of the order value in FY2022, is in progress and will help us set the baseline score for monitoring their performance.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not applicable since no significant risks/concerns have been raised from assessments of health and safety practices and working conditions of value chain partners.



Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Our diverse world of stakeholders includes those who impact our value creation ability and those who can be potentially affected by our business activities.

Key Stakeholder Groups	Rationale for Selecting Stakeholders
Investors/Unitholders	Investors are directly impacted by the organization's business activities.
Government agencies/ regulators	Government agencies and regulators have an impact and influence on the day-to-day functioning of the organisation
Community	Communities are directly impacted through our CSR interventions and indirectly impacted
Employees	Employees contribute directly to the organization's day-to-day operations and are impacted by it

Key Stakeholder Groups	Rationale for Selecting Stakeholders
Occupiers and their employees	Occupiers and their employees directly benefit from the organization's products and services
Suppliers and Contractors	Suppliers provide goods and services for running of business operations

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors/Unitholders	No	<ul style="list-style-type: none"> •Annual Unitholder meetings •Quarterly results and distribution •Periodic interaction throughout the year •Website and publications •Stock exchange announcements 	Continuous	<ul style="list-style-type: none"> •Increased focus on biodiversity, health & safety, human capital and economic performance •Commitment to SBTi •Emphasis on TCFD compliance & GRESB performance
Government agencies/regulators	No	<ul style="list-style-type: none"> •Participation in conferences, forums and meetings •Compliance reports submission and feedback •Visits and audits 	Continuous	Compliance to legal & regulatory obligations
Community	Yes	<ul style="list-style-type: none"> •Awareness campaigns •CSR initiatives •Feedback mechanism and evaluation process through meetings 	Continuous	<ul style="list-style-type: none"> •Focus on community health & well-being •Emphasis on biodiversity improvement
Employees	No	<ul style="list-style-type: none"> •Employee satisfaction surveys •Performance management systems •Interactions, training sessions and periodic communications 	Continuous	<ul style="list-style-type: none"> •Focus on employee health & well-being •Learning & Development
Occupiers and their employees	No	<ul style="list-style-type: none"> •ESG Occupier Forum •Customer satisfaction surveys •Tenant engagement activities •Corporate connect programmes •Periodic newsletters 	Continuous	<ul style="list-style-type: none"> •Reduced environmental impact •Alignment with WELL certification
Suppliers and contractors	No	<ul style="list-style-type: none"> •Supplier meetings •Feedback mechanism and evaluation process - through park visits etc. •Annual Vendor satisfaction Survey 	Half Yearly	<ul style="list-style-type: none"> •Resource efficiency •Supply chain management •Evaluation of ESG performance

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

We strive to continuously engage with our stakeholders, going beyond regulatory requirements, to address their ESG related expectations and also to improve our performance. Our holistic ESG programme, continuous stakeholder interaction on ESG topics and integration with our business planning and strategy is overseen by a cross-functional ESG committee which is supported by an ESG Working Group. This cross-functional ESG committee resides within the Manager of the REIT and our CEO chairs the ESG committee and our Head of Operations (India) functions as the Secretary. The committee meets at least once a quarter for ensuring smooth implementation of the ESG agenda. The ESG committee reports to the Management committee and the Chair provides quarterly updates on Embassy REIT's ESG performance to the Management committee as well as to the Board. Our Board of Directors develop strategies and execution approaches to address the prioritised list of material issues and manage their impact on our operations, financial performance and stakeholders.

During the year, the ESG Committee members and the ESG working group continued their interactions with key stakeholder groups and their opinions and views have been taken into account in identifying and reporting all material issues in this report. We started an ESG occupier forum during the year with participation from our key occupiers and plan to hold half-yearly meetings of this forum. We also initiated publishing half-yearly ESG updates on our websites and holding one-on-one interactions with our key investors and occupiers regarding our sustainability initiatives. These interactions help us to continually assess and improve our ESG roadmap based on the feedback received from our stakeholders. The ESG Committee continued to provide quarterly updates to the Management committee and the Board, regarding the overall ESG programme, including the stakeholder feedback and consequent action plans.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/ No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Our engagements with internal and external stakeholders give us better insights into their concerns. They help us identify material issues that can potentially impact our business operations and value creation abilities for the company, stakeholders, and the larger ecosystem. We prioritize, review, and refine our list of material issues in line with the findings from our continuous stakeholder engagements. They are also aligned to the guidelines of sustainability standards and current business and economic realities.

We have developed a Sustainability Materiality Matrix which maps the various issues on a quadrant along two dimensions - importance to Embassy REIT's stakeholders and importance to Embassy REIT to act as a foundation for further action. We continuously assess and update the materiality matrix based on our stakeholder engagements throughout the year.

We also hold annual surveys with our customers (occupiers), employees and vendors to continuously seek their feedback on our ESG programmes and initiatives. We also hold half-yearly meetings with our key investors and occupiers to provide them periodic updates on our sustainability programme. We also plan to initiate community stakeholder surveys next year to assess the impact of our activities and CSR projects in the local communities surrounding our parks.

Customer Satisfaction Survey

We undertake a customer satisfaction (CSAT) survey each year to understand the occupier satisfaction levels with our services and perceptions regarding our campus facilities as well as ESG aspects such as waste management, safety and security, electrical and utilities management, etc.

According to the FY2022 survey results, we received a net promote score of 88%, a 2% increase in the score from last year. Results of the survey indicated that 86% of the respondents were satisfied with the ESG practices adopted at Embassy REIT, which is also a 2% increase from the previous year. 87% of the respondents also indicated that they were satisfied with the EHS and well-being initiatives at our properties.

In our FY2022 CSAT survey, we received an overwhelming response from 169 occupiers, corresponding to a 71% survey participation rate. Occupiers were highly satisfied with Embassy REIT's ESG initiatives and programmes as well as our COVID-19 prevention initiatives and protocol implementation, including support for occupiers' vaccination drives. Other areas of strengths highlighted by the survey were utility management, landscaping, and safety aspects especially for women

employees in Embassy REIT's business parks. Some areas of improvement suggested by the survey were rectification of water seepage issues at certain buildings, replacement of conventional CFL with LED lights, general upkeep of parking areas, introducing RFID/automated parking and more EV charging stations and increasing in number of women security guards. We have created specific action plans to address the improvement suggestions noted from this survey results.

Employee Engagement Survey

Embassy REIT conducted an Employee Engagement Survey during FY2022 through an independent agency Gallup and witnessed a 91% participation from permanent employees. The overall engagement score for the year stood at 4.01 (on a scale of 5) as compared to a 3.97 score in FY2020. The survey helped us to analyse employee sentiments and gather valuable feedback to get actionable insights and chart out specific plans to improve the overall experience of our employees.

The survey results highlighted a few areas which were highly appreciated by the employees like transparent, supportive, open and friendly work environment, dynamic management and empathetic leadership. Areas to improve engagement such as more collaboration and team bonding initiatives were also highlighted as these engagements had reduced due to work from home and COVID-19 related restrictions. Specific action plans for FY2023 have been created to address the feedback after gathering inputs from the leadership, people managers and the human resources team. Some of the planned initiatives include an integrated office setup with regular team interactions, more frequent connects, team engagement activities and knowledge sharing sessions.

Safety Culture Survey

In association with Tribe Culture Change Ltd, a Safety Culture Assessment was conducted during the year for our direct and indirect staff. The survey results indicated positive responses ranging between 87.2% to 93.5%. Areas of strength highlighted by the survey included the senior management's commitment for safety culture improvement, 'Zero injury' target and initiation of Behaviour Based Safety across the organisation. A few key recommendations from the survey feedback included creation of a safety vision and future roadmap in consultation with safety specialists and employees. The recommendations from the survey have been noted and specific action plans have been created to address these.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Employees

We are an equal opportunity employer and strive to create a holistic workplace for our workforce. We ensure diversity in our employee profile in terms of gender, ethnicity, caste and creed. To improve the diversity metrics in our organization, we have set ourselves a target to ensure at least 50% of our new hires are females from FY2023 onwards.

Local Community

At Embassy REIT, we nurture and contribute to the economic, social and environmental development of our communities. Our key CSR projects are focused on uplifting various community groups:

- **Education and Employment:** We aim to empower students of government schools with the skills for self-development and future employability through holistic and innovative learning programmes. We partner with multiple NGOs, such as Colors of Life, Friends of Tribals, CareWorks Foundation, Parikrma and Room to Read, to implement innovative learning methods mainly in government schools in Bangalore and remote and rural areas in Karnataka and Mumbai. We have adopted over 50 schools, 100 tribal schools and 6 Anganwadis, which we support with multi-year projects to enable sustained support for student development. We also support an Alumni Programme which offers scholarships and mentorship to students pursuing higher education and employment. 26 students graduated from our Skills Development programme in FY2022, with 10 already employed in the industry in various facilities, operations, and maintenance roles.

The pandemic disrupted education for all children. However, the impact was even more severe for those without access to digital devices and connectivity, who were unable to participate in remote schooling efforts. We launched Project Sputnik, an online platform, to deliver digital lessons designed to supplement the Karnataka Department of State Educational Research and Training (DSERT) curriculum. We also used Sputnik to engage with families in order to prevent students from dropping out due to multiple pressures.

We also support 'The EcoGram Threads of Life', a skill development intervention that aims to enhance the employability of community members through teaching skills such as sewing and tailoring. The programme was initiated in March 2022 in partnership with the Yuvalok Foundation, for the alumni of Stonehill Government School and their relatives, with a first batch of 12 students.

- Health and Hygiene:** Along with our corporate partners, Cerner, Cognizant and SwissRe, and our NGO partner Bangalore North Round Table Trust, we have designed a holistic health programme covering preventive and detective measures to tackle common health issues for government school students across 5 cities - Bangalore, Chennai, Mumbai, Pune and Noida. These measures include distribution of health kits, nutritional support, preventive health-checkups, school sanitisation and daily campus maintenance. We also undertake community healthcare interventions in partnership with the Sarvagna Healthcare Institute. During the year, beneficiaries from communities around our business parks received 2,845 free or subsidized dialysis treatments.
- Environment:** We aim to improve the quality of life in villages and rural communities around our business parks through responsible environmental practices. We are a proud partner of The Anonymous Indian Charitable Trust's (TAICT) EcoGram project, a project that encourages around 9 villages near our business parks to segregate their waste and reduce the volumes reaching landfills. Our initiatives have impacted around 2,800 households and ten bulk waste generators in FY2022. We collected 332 metric tons of wet and dry waste and recycled over 120 metric tons of dry waste. In addition, we conducted 12 workshops and awareness sessions on waste segregation and management for 617 beneficiaries.

We are also a founding supporter of TAICT's 'Namma Jalamarga' campaign aimed at promoting awareness for clean water, waste and stormwater management in Bangalore. Further, we have undertaken rejuvenation of the Thimmasandra and Thanisandra lakes in North Bangalore and are undertaking civil works, planting saplings and conducting clean-up drives as part of the restoration project.



Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2021-22		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)
Employees			
Permanent Employees	116	116	100
Third-party contract employees	5817	5817	100

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2021-22				
	Total(A)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C / A)
Employees					
Permanent					
Male	93	-	-	93	100
Female	23	-	-	23	100
Third-party contract employees					
Male	5369	5369	100	-	-
Female	448	448	100	-	-

3. Details of remuneration/salary/wages, in the following format:

The details of remuneration are not disclosed due to confidentiality.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/ No)

Yes. Embassy REIT has ensured its commitment to respecting, protecting and remediating human rights issues in line with the fundamental principles of human rights and applicable law. We have a “Human Rights Policy”⁶ in place to address this and the Human Resources head is responsible for ensuring compliance with the same.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We have a “Human Rights Policy” in place which contains a grievance redressal mechanism, and the Human Resources head is responsible for ensuring compliance with the same. As per the policy, we have implemented procedures to raise any grievances or violations, which are duly investigated and escalated to the HR head and department as well as overseen by our Senior Management. We respect the anonymity of those who raise concerns and do not accept any form of retaliation. Daily practices and regular monitoring are implemented by each Embassy REIT department through various modes. Additionally, we ensure to take appropriate action against those who are in violation of this policy.

⁶https://eopwebsvr.blob.core.windows.net/media/filer_public/a6/91/a6917355-b14f-4d89-a918-cf9cee88fa8f/human_rights_policy.pdf

6. Number of Complaints on the following made by employees and workers:

	FY 2021-22		FY 2020-21	
	Filed during the year	Pending resolution at the end of year	Filed during the year	Pending resolution at the end of year
Sexual Harassment	-	-	-	-
Discrimination at workplace	-	-	-	-
Child Labour	-	-	-	-
Forced Labour/ Involuntary Labour	-	-	-	-
Wages	-	-	-	-

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Complaints can be filed either electronically or as a physical handwritten complaint to the respective team in Internal Complaints Committee (ICC). Before the inquiry, the aggrieved person may request the respective team to take steps to resolve the matter through conciliation. This can include counselling, educating, orienting, or warning the respondent to promptly stop the unwelcome behaviour or appointing a neutral person to act as a conciliator between the parties to resolve the complaint through conciliation. Embassy REIT has formulated a “Prevention of Sexual Harassment Policy”⁷. We respect the anonymity of those who raise concerns and do not accept any form of retaliation.

8. Do human rights requirements form part of your business agreements and contracts?(Yes/ No)

Yes. We have a ‘Supplier Code of Conduct’ in place for all our vendors and contractors which looks after the aspects of human rights issues. This comprehensive code covers guidelines for conduct across human rights, ethics and business, anti-bribery and anti-corruption. Neither Embassy REIT nor our suppliers and contractors employ any child labour. All our new contracts are agreed only after the acceptance of GCC (General Conditions of Contract), SCC (Special Conditions of Contract) and a SCoC (Supplier Code of Conduct). GCC, SCC and SCoC are aligned with Embassy REIT’s vision and targets on ESG.

9. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Child labour, Forced/involuntary labour Sexual harassment, Discrimination at workplace, Wages	100% of our offices, properties, and suppliers are assessed every year to ensure human rights issues in line with the fundamental principles of human rights and applicable law.

⁷https://eopwebsvr.blob.core.windows.net/media/filer_public/e1/0b/e10b3dc4-dbc8-45a6-abbd-38441a94ad72/prevention_of_sexual_harassment_policy.pdf

10. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

Not applicable, as no significant risks/concerns have been raised from the assessments.

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

Not applicable as no grievances/complaints associated with human rights which were noted.

2. Details of the scope and coverage of any Human rights due diligence conducted.

No human rights due diligence were conducted this year. However, the Human rights aspects are assessed every year which are covered under our “Human Rights Policy”⁸ and “Supplier code of conduct”⁹.

3. Is the premise/office of the entity accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. All our properties in the entity are accessible to differently-abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Child labour, Forced/involuntary labour Sexual harassment, Discrimination at workplace, Wages	100% of our offices, properties, and suppliers are assessed every year to ensure human rights issues in line with the fundamental principles of human rights and applicable law.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not applicable, as no significant risks/concerns have been raised from the assessments.

⁸https://eopwebsvr.blob.core.windows.net/media/filer_public/a6/91/a6917355-b14f-4d89-a918_cf9cee88fa8f/human_rights_policy.pdf

⁹https://eopwebsvr.blob.core.windows.net/media/filer_public/f4/a8/f4a88200-8786-4068-a21a-dae988de3e7e/supplier_code_of_conduct.pdf



Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2021-22	FY 2020-21
Total electricity consumption (in GJ) (A)	11,60,279	10,56,530
Total fuel consumption (in GJ) (B)	73,329	65,375
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C) excluding aux consumption (in GJ)	12,33,608	11,21,905
Energy intensity per rupee of turnover (Total energy consumption/ turnover)	42 GJ per ₹ million	48 GJ per ₹ million

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable, since Embassy REIT is a service-based real estate entity.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2021-22	FY 2020-21
Water withdrawal by source (in kilolitres)		
(i) Surface water	68,936	1,38,432
(ii) Groundwater	3,47,367	3,01,512
(iii) Third party water (Municipal Water Supply)	4,13,585	4,63,318
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater Harvesting structures, tankers)	1,96,832	1,24,397
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	10,26,720	10,27,659
Total volume of water consumption (in kilolitres)	10,26,720	10,27,659
Water intensity per rupee of turnover (Water consumed KL/turnover)	35 KL per ₹ million	44 KL per ₹ million

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

At Embassy REIT, we aim to minimise wastewater discharge by designing new water balance diagrams and models to work towards Zero Liquid Discharge. STPs at several of our properties have been upgraded and connected to multiple points to ensure that the treated water is used for diverse purposes such as toilet flushing, cooling systems, irrigation of green areas, etc. Sensor-based taps in washbasins and urinals and fitted taps with new low-flow aerators have reduced our water consumption by 60%. Smart meters to detect leaks and trigger predictive maintenance alerts have been installed. Sub-meters have been deployed to monitor volumes of water used by occupiers. Going forward, we will look to upgrade our STPs and rainwater harvesting systems as well as seek opportunities to install more water efficient fixtures to reduce our freshwater withdrawal.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Not applicable, as Embassy REIT is a service-based real estate entity.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format

Parameter	Unit	FY 2021-22	FY 2020-21
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	8,827	18,242
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,04,959	106,636
Total Scope 1 and Scope 2 emissions per rupee of turnover	Tonne CO ₂ per ₹ million	4 tCO ₂ e per ₹ million	5 tCO ₂ e per ₹ million

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

This year we announced our commitment to achieve net zero-carbon emissions by 2040 across our operational portfolio, three decades ahead of India's 2070 target set at the Glasgow COP26 summit in 2021. Our 2040 net zero commitment is aligned to the broader goals of our occupiers, investors and other key stakeholders. We had proactively commissioned net zero studies in the last year for our largest properties. Based on the study results, a pathway to net zero has been laid out, consisting of a 5-point strategy to be applied across our portfolio:

- Increase usage of renewable energy, through both internal and third-party initiatives
- Reduce energy consumption footprint of existing facilities, by investing to improve energy-efficiency
- Partner with key occupiers, suppliers and contractors to develop joint action plans towards reducing emissions
- Embed net zero evaluation in pre-acquisition due diligence
- Offset residual emissions through selected projects

We have set a target to increase our renewable energy share to 75% by FY2025. In line with this target, we have launched a project to install rooftop solar panels across 8 of our properties. With a scale of more than 20 MW and an expected annual generation of over 30 MU and an offset potential of 23,700 tonnes of CO₂ emissions, this is one of Asia's largest solar rooftop projects. With an expectation of 30%+ IRR, we have already secured green financing at sub-6% for this project and are targeting to complete installation by early 2023. Post commissioning, over 40% of our total baseline power consumption (considering FY2020 as the baseline year) across our business parks will be serviced by renewable energy.

We are also exploring Deemed Distribution Licensee (DDL) status route and other third-party Power Purchase Agreements (PPAs) to further source renewable electricity for our properties. From April 2022 onwards, the common areas in all our Mumbai parks will be supplied with green energy through 'Green Power Tariff Initiative', a green energy supply programme by Tata Power. We have already achieved a 41% increase in our renewable energy consumption during FY2022 as compared to the baseline year.

To reduce our carbon footprint, we are also promoting the use of electric vehicles and cleaner and greener fuels. 24 Electric Vehicle (EV) charging points have been installed across our properties. Lithium-battery powered cars and E-buggies are used for internal transportation within our parks. Aligned with our pledge to save energy, we are transitioning our lighting systems from conventional fixtures with LED lights across our campuses. We have also initiated the upgradation of HVAC systems across our properties to reduce power consumption. This project is part of our efforts to transition towards a low carbon portfolio and is scheduled to be completed in three years.

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2021-22	FY 2020-21
Total Waste generated (in metric tonnes)		
Plastic waste (A)	70	20
E-waste (B)	17	6
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	41	52
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	1.Oil filters: 3 MT 2.Used Oil: 51 KL 3.STP Sludge: 17 MT 4.Oil cotton rags: 10 MT	1.Oil filters: 4 MT 2.Used Oil: 59 KL 3.STP Sludge: 17 MT 4.Oil cotton rags: 2 MT
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	1.Metal scraps: 16 MT 2.Rubber: 1 MT 3.Paper: 199 MT 4.Solid Waste: 310 MT	1.Metal scraps: 53 MT 2.Rubber: 1 MT 3.Paper: 333 MT 4.Solid Waste: 207 MT
Total (A + B + C + D + E + F + G + H)	684 MT + 51 KL	693 MT + 59 KL

Parameter	FY 2021-22	FY 2020-21
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	623 MT	619 MT
(ii) Re-used	-	-
(iii) Other recovery operations	51 KL	59 KL
Total	622 MT+51 KL	650 MT+59 KL
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	13	6
(ii) Landfilling	31	20
(iii) Other disposal operations	17	17
Total	61	43

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

9. a. Briefly describe the waste management practices adopted in your establishments.

In line with our goal of being a zero-waste campus, we minimise, recover and reuse the waste we generate. We have partnered with authorised vendors to treat hazardous waste and ensure that the waste is discarded as per regulatory guidelines. A traceability assessment for all the waste generated on our campuses is helping us track and reduce the amount of operational waste reaching landfills. We aim to achieve 100% waste diversion from the landfills by reducing, recycling and reusing as much waste as possible.

Currently, the construction waste produced at our sites is segregated and monitored by contractors. Strategies are in place to reuse the waste generated on-site, for example, top soil is being preserved for reuse during landscaping. As a way forward, a tracking mechanism has been initiated to trace the disposal of construction and

demolition waste. In the future, we intend to divert our construction and demolition waste away from landfills by reusing the waste on same or different projects, or by using authorized recyclers to responsibly recycle the waste

b. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Various initiatives have been undertaken in this regard. Few examples below:

- Reducing hazardous waste - 'Used Engine Oil' from Diesel Generators (DGs). We have 10 DG sets across our operations. Annual checks since 2018 revealed that each DG set was using about 3.4 KL of engine oil per year. Till now, the engine oil was changed at every check. The onset of the pandemic moved our occupier's employees to a work from home model. This meant that our DG sets were not being used optimally. We were advised to replace the used engine oil only if the quality had deteriorated and affected the DG sets functioning. Therefore, we got the used oil tested in a laboratory and changed it if the results deemed it needed to be done. This exercise has reduced the volumes of used engine oil being disposed of, thereby limiting the impact on the environment. It has also brought down the amount of fresh engine oil we need to purchase, bringing down costs. We are now conscious of testing the oil and changing it periodically.
- Construction of roads using recycled plastic at Embassy Manyata, Bangalore. The use of plastic in laying roads is an innovation that helps to reuse some of the discarded plastic. The additional benefit is that roads made using plastic have been found to be more durable. These roads have a higher load-bearing capacity and are more resistant to rain. We implemented this technology when repaving roads inside Embassy Manyata and added 8% of shredded plastic to the bitumen as per the design mix.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

Sl. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons there of and corrective action taken, if any
1	Embassy Manyata, Bangalore	Office	Yes, all the conditions of environmental approval/ clearance are being complied
2	Embassy TechZone, Bangalore	Office	Yes, all the conditions of environmental approval/ clearance are being complied

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Environmental impact assessments have been conducted for all the ongoing projects in Embassy REIT based on the applicable laws. The respective environmental clearances for all the ongoing projects have been received by FY 2020-21.

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

Yes. Embassy REIT is compliant with all the applicable environmental law/ regulations/ guidelines in India which are relevant to the real estate entities.

Leadership Indicators

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2021-22	FY 2020-21
From renewable sources		
Total electricity consumption (in GJ) (A)	6,81,986	5,70,595
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C) (in GJ)	6,81,986	5,70,595
From non-renewable sources		
Total electricity consumption (in GJ) (D)	4,78,293	4,85,935
Total fuel consumption (E) (in GJ)	73,329	65,375
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	5,51,622	5,51,310

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

2. Provide the following details related to water discharged:

	FY 2021-22	FY 2020-21
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-

	FY 2021-22	FY 2020-21
Water discharge by destination and level of treatment (in kilolitres)		
v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) **Name of the area:** Bangalore
- (ii) **Nature of operations:** Office
- (iii) **Water withdrawal, consumption and discharge in the following format:**

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(i) Surface water	-
(ii) Groundwater	310,866
(iii) Rainwater collected	25,735
(iv) Municipality water supply/Local bodies	37,983
(v) Third Party (tankers)	1,66,692

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
Total volume of water withdrawal (in kilolitres)	5,41,277
Total volume of water consumption (in kilolitres)	5,41,277
Water intensity per rupee of turnover (KL Water consumed / INR Crore turnover)	307
Water discharge by destination and level of treatment (in kilolitres)	

Total water discharged (in kilolitres)

-

For each facility/plant located in areas of water stress, provide the following information:

(iv) Name of the area: Mumbai

(v) Nature of operations: Office

(vi) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(i) Surface water	-
(ii) Groundwater	34,359
(iii) Rainwater collected	4,404
(iv) Municipality water supply/Local bodies	66,927

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(v) Third Party (tankers)	-
Total volume of water withdrawal (in kilolitres)	105,690
Total volume of water consumption (in kilolitres)	105,690
Water intensity per rupee of turnover (KL Water consumed / INR Crore turnover)	53
Water discharge by destination and level of treatment (in kilolitres)	
Total water discharged (in kilolitres)	-

For each facility/plant located in areas of water stress, provide the following information:

(vii) Name of the area: Pune

(viii) Nature of operations: Office

(ix) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(i) Surface water	68,936
(ii) Groundwater	-
(iii) Rainwater collected	-

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(iv) Municipality water supply/Local bodies	181,406
(v) Third Party (tankers)	-
Total volume of water withdrawal (in kilolitres)	250,342
Total volume of water consumption (in kilolitres)	250,342
Water intensity per rupee of turnover (KL Water consumed / INR Crore turnover)	102
Water discharge by destination and level of treatment (in kilolitres)	
Total water discharged (in kilolitres)	-

For each facility/plant located in areas of water stress, provide the following information:

- (x) Name of the area: Noida
- (xi) Nature of operations: Office
- (xii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(i) Surface water	-

Parameter	FY 2021-22
Water withdrawal by source (in kilolitres)	
(ii) Groundwater	2,142
(iii) Rainwater collected	-
(iv) Municipality water supply/Local bodies	127,269
(v) Third Party (tankers)	-
Total volume of water withdrawal (in kilolitres)	129,411
Total volume of water consumption (in kilolitres)	129,411
Water intensity per rupee of turnover (KL Water consumed / INR Crore turnover)	70
Water discharge by destination and level of treatment (in kilolitres)	
Total water discharged (in kilolitres)	-

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2021-22
Total Scope 3 emissions ¹⁰	Metric tonnes of CO ₂ equivalent	901
Total Scope 3 emissions per rupee of turnover	Tonne CO ₂ per INR million	0.03 tCO ₂ e per ₹ million

Note:

The data and information disclosed were assured by British Standard Institution (BSI), an independent third-party assurance provider.

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Two of our properties, Embassy Manyata and Embassy TechZone, are located in the vicinity of protected areas and 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. The biodiversity survey was completed after seven days of enumeration and observation. The survey identified 35 species of birds, 21 butterfly species and 15 species of flora. The survey recommended that green cover be increased by planting more local trees, and also recommended the construction of a butterfly garden.

Following the success of the butterfly garden, we launched two more pilot projects with to the goal of enriching the ecosystem around us. The first was to set up bird shelters with feeders that would attract birds from surrounding areas. The second was to set up an apiary for breeding bees which would help in pollination of trees in and around our campus. Both these pilot projects are expected to provide our occupiers further opportunities to connect with nature.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Web link: https://eopwebsvr.blob.core.windows.net/media/filer_public/62/84/62843769-2078-430a-a2e2-d3afc746f494/esg_report_fy2022.pdf

Sl. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Online Monitoring Pilot for Embassy Oxygen Tower 1, Noida	The pilot was designed to allow remote monitoring of our construction sites and was implemented in our non-Bangalore sites.	CO ₂ emission reduction
2	Construction of Flyover at Embassy Manyata, Bangalore	With the support of government authorities, Embassy REIT constructed a 1-km flyover at Embassy Manyata at a cost of over ₹1.8 billion.	CO ₂ emission reduction

¹⁰Scope 3 emissions cover only diesel and electricity consumption of under development projects

Sl. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
3	Online Monitoring Pilot for Embassy Oxy Setting up an STP at Express Towers, Mumbai gen Tower 1, Noida	Installed an STP in Express Towers in FY2022 (The Express Towers building in Mumbai was built in 1973 when STP installation was not mandatory), thereby going beyond compliance needs.	Solidwaste and water footprint reduction
4	Reusing Water Treatment Plant (WTP) Backwash Water at Embassy 247, Mumbai	The backwash water generated at the WTP is added to the volumes generated through the STP water tank and reused for irrigation and flushing systems.	Water footprint reduction
5	Reducing Usage of Hazardous Waste - Used Engine Oil from Diesel Generators (DGs)	We were advised to replace the used engine oil only if the quality had deteriorated and affected the DG sets functioning. Therefore, we got the used oil tested in a laboratory and changed it if the results deemed it needed to be done.	Waste reduction
6	Construction of roads using recycled plastic at Embassy Manyata, Bangalore	We implemented this technology when repaving roads inside Embassy Manyata, and added 8% of shredded plastic to the bitumen per the design mix.	Waste reuse

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

Yes. Embassy REIT recognizes the need and urgency to build resilience from the impacts of disasters and catastrophic events that have an impact on the day-to-day operations of its business. In line with this, Embassy REIT has implemented a “Disaster and Catastrophe Resilience Policy”¹¹ which details the approach undertaken, stakeholder engagement and awareness building aspects of our business continuity approach.

Further, in line with this policy, we ensured that all of our properties continued to be operational throughout the year even during the pandemic, in line with the regulatory restrictions, and our teams have done an exceptional task of meeting business continuity requirements of our occupiers across our portfolio.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

We work with 700+ suppliers and contractors who are critical to our success and capabilities to meet our commitments to our stakeholders. Potential inefficient resource utilization by our value chain can result in an adverse impact to the environment.

¹¹https://eopwebsvr.blob.core.windows.net/media/filer_public/ef/f9/eff94ccd-e8ea-47e3-8ae7_ada2ba465262/disaster_and_catastrophe_resilience_policy_supplement.pdf

ESG Performance of Suppliers:

We track, monitor and undertake initiatives to improve the sustainability performance across our supply chain by training and encouraging our suppliers to adopt sustainability initiatives and disclose their sustainability performance transparently. ESG clauses are incorporated in our agreements and contracts with major suppliers supporting our functions. Ongoing communication on ESG goals, requirements, progress and challenges keep our suppliers and contractors informed and engaged. Our suppliers receive regular training on sustainability-related imperatives. We also conduct periodic audits and continuously monitor and review their performance to ensure ESG compliance across our value chain.

Local Sourcing:

Localising supply chains presents a significant opportunity to enhance the socio-economic well-being of communities near our operations, while also reducing our environmental footprint. Sourcing products locally helps us reduce the emissions and energy consumption associated with the shipping and storage of such materials. We have defined a 1,000 kms radius around our respective sites to evaluate the availability of local materials. We aim to use 30% locally sourced materials across our supply chain by FY2025. We are also developing a 'Local Sourcing Data Tracker' and incorporating a Local Sourcing Clause in all our major contracts to increase our share of local sourcing. Also, our suppliers and contractors are being trained and encouraged to understand and initiate tracking of selected Scope 3 emissions relevant to their footprint.

Certified Materials:

We recognise the importance of using green and eco-certified materials and prioritise their use. In FY2023, we intend to ensure that 5% of all materials used for our construction projects are green/eco-certified. We also plan to initiate usage of two EPD (Environmental Product Declaration) or HPD (Health Product Declaration) materials. In addition, we plan to introduce third-party certified wood-based materials and products in our portfolio to enhance the sustainability aspects of our new projects. To manage, monitor and regulate the certified material usage in our portfolio, we have initiated the tracking of material certificates and have developed a certifications database during the year. This will help us assess and set our baseline usage of certified materials.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Operational portfolio: Our ESG performance review for our existing key vendors, contributing to 71% of the order value in FY2022, is in progress and will help us set the baseline score for monitoring their performance.

Development portfolio: During FY2022, we updated our contractor/supplier performance assessment to include ESG parameters in order to align and monitor their ESG performance. A performance evaluation was conducted for our key contractors, representing 63% of the contracted and work done value in FY2022.



Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Embassy REIT is a part of 6 associations.

1. b. List the top 10 trade and industry chambers/ associations (determined based on the total members of the such body) the entity is a member of/ affiliated to.

Sl. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Asia Pacific Real Estate Association (APREA)	National
2	Confederation of Indian Industry (CII)	National
3	CoreNet	National
4	Royal Institution of Chartered Surveyors (RICS)	National
5	The U.S. Green Building Council (USGBC)	National
6	National Association of Software and Service Companies (NASSCOM)	National

2. Provide details of corrective action taken or underway on any issues related to an anticompetitive conduct of the entity, based on adverse orders from regulatory authorities.

Not applicable since Embassy REIT has not received any issues related to anti-competitive conduct.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Embassy REIT was not involved in any public policy position advocacy.



Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not applicable as there were no projects that required a Social Impact Assessment (SIA) as per the law in the current year.

2. Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

Not applicable as there were no projects for Embassy REIT requiring Rehabilitation and Resettlement (R&R) during the year.

3. Describe the mechanisms to receive and redress grievances of the community.

A grievance redressal process is followed as per the “Investors and Other Stakeholders’ Grievance and Redressal Policy”¹² adopted by Embassy REIT. Further, the respective City Heads and the Property Managers of each asset ensure that ongoing customer engagement and proper customer relationship is maintained. Besides ongoing communication, a monthly review is held with the Head of Operations (India) to discuss the updates including grievances, if any, which are appropriately flagged. Further, all the customer grievance receipt, resolution, and maintenance of records are done as per the Asset Management Document of Embassy REIT, effective from April 1, 2021, as amended from time to time.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

Embassy REIT has initiated the mechanism in this financial year to track the amount of input material sourced from MSMEs and across the neighbouring districts & will report it in the coming years. However, we have procured 97.6% of the materials for our standing investments and 82.84% of the materials for our development portfolio locally within 1000 kms from the operational sites.

¹²https://eopwebsvr.blob.core.windows.net/media/filer_public/69/11/69110385-7539-4401-87ed_c79485d83eb5/investors_and_other_stakeholders_grievance_and_redressal_policy.pdf

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not applicable as there were no projects that required a Social Impact Assessment (SIA) as per the law in the current year.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

At Embassy REIT, we nurture and contribute to the economic, social and environmental development of our communities. In FY2022, we spent ₹112 million across our CSR projects in education, health, environment and other areas (and current locations do not fall under State/Aspirational districts). Our CSR projects have been historically focused in Bangalore and we plan to undertake more pan-India projects near our properties.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No) (b) From which marginalized/ vulnerable groups do you procure? (c) What percentage of total procurement (by value) does it constitute?

No, Embassy REIT has sustainable and ethical sourcing and procurement policy for both operations and development to work with suppliers and contractors who align with our sustainability commitments. This policy does not differentiate between sourcing groups and categories.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge?

Not applicable since Embassy REIT is a service-based real estate entity.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not applicable since Embassy REIT is a service-based real estate entity.

Sl. No	Key CSR Projects	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Education initiatives in government schools	18,757	100%
2	Skills development alumni programme	26	100%
3	Health & Hygiene initiatives in government schools	25,889	100%
4	Free or subsidized dialysis treatments	2,845	100%
5	EcoGram waste management project	2,800 households	100%
6	'EcoGram Threads of Life' skills development programme	12	100%
7	Ongoing built of Government Model Primary School, Thanisandra in Bangalore	1,000	100%



Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

A grievance redressal process is followed as per the “Investors and Other Stakeholders’ Grievance and Redressal Policy ”¹³ adopted by Embassy REIT. Further, the respective City Heads and the Property Managers of each asset ensure that ongoing customer engagement and proper customer relationship is maintained. Besides ongoing communication, a monthly review is held with the Head of Operations (India) to discuss the updates including grievances, if any, which are appropriately flagged. Further, all the customer grievance receipt, resolution, and maintenance of records are done as per the Asset Management Document of Embassy REIT, effective from April 1, 2021, as amended from time to time.

We also undertake a customer satisfaction (‘CSAT’) survey each year to understand and improve the occupier satisfaction levels with our services and perceptions regarding our campus facilities as well as ESG aspects such as waste management, safety and security, electrical and utilities management etc. Further, along with ongoing one-on-one interaction with occupiers by our leasing and operations teams, we have started an ESG occupier forum with participation from our key occupiers which meets on a half-yearly basis to collaborate and discuss sustainability initiatives undertaken as well as our future action plans.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about environmental and social parameters relevant to the product, safe and responsible usage, recycling and/or safe disposal.

Not applicable since Embassy REIT is a service-based real estate entity.

3. Number of consumer complaints in respect of the following:

	FY 2021-22			FY 2020-21		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-

¹³https://eopwebsvr.blob.core.windows.net/media/filer_public/69/11/69110385-7539-4401-87ed_c79485d83eb5/investors_and_other_stakeholders_grievance_and_redressal_policy.pdf

	FY 2021-22			FY 2020-21		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trades Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

Not applicable since Embassy REIT is a service-based real estate entity.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Embassy REIT has a “Cyber Security Policy” covering cyber security and risks related to data privacy. Web link to the policy:

https://eopwebsvr.blob.core.windows.net/media/filer_public/92/d2/92d286c7-2b47-4376-ab9c-729e089519b6/cyber_security_policy.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products /services.

Not applicable, as no issues have been raised at Embassy REIT relating to advertising, and delivery of essential services; cyber security, and data privacy of customers; re-occurrence of instances of product recalls; penalty/ action taken by regulatory authorities on safety of products/ services.

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

Embassy REIT is a service-based real estate entity. Information on our portfolio of office spaces can be found at: <https://www.embassyofficeparks.com/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We have initiated the inclusion of 'Green Lease' clauses in our lease agreements to help us monitor our environmental impact and jointly take corrective actions in partnership with our occupiers. We have also started an ESG occupier forum with participation from our key occupiers to align our sustainability goals and initiatives and plan to hold half-yearly meetings of this forum. Besides this, we have also initiated publishing half-yearly ESG updates to our occupiers besides ongoing one-on-one interactions with our key occupiers regarding our sustainability initiatives.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

We believe that corporate occupier engagement and satisfaction is critical to the success of our business. Our leasing and operations teams continuously engage with our occupiers to understand and address any concerns. Any material updates are disseminated through various formal channels such as group emails, phone calls, website updates etc. Even during the Covid pandemic, besides daily email updates, a group call was conducted daily with all occupier representatives to provide an update on the park operations and mitigation measures undertaken.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Embassy REIT is a service-based real estate entity and hence product display information requirements are not applicable.

As a part of our customer centricity initiatives, our goal is to achieve and sustain high customer satisfaction levels. We undertake a customer satisfaction ('CSAT') survey each year to understand the occupier satisfaction levels with our services and perceptions regarding our campus facilities as well as ESG aspects such as waste management, safety and security, electrical and utilities management etc. According to the FY2022 survey results, we received a net promoter score of 88%, a 2% increase in the score from last year.

5. Provide the following information relating to data breaches: a. Number of instances of data breaches along with impact b. Percentage of data breaches involving personally identifiable information of customers.

At Embassy REIT, no issues were reported during the year relating to data breaches.



Principal Place of Business

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BRSR