

BUILDING
RESPONSIBLE &
INCLUSIVE
COMMUNITIES

BY BRICK



BUILDING
BEYOND TOMORROW

SUSTAINABILITY REPORT 2018-19

About the Report

GRI 102 – 1, 45, 46, 49, 50, 52, 53, 54

This is the eighth annual sustainability report of Mahindra Lifespace Developers Limited, covering our sustainability approach and performance for the period April 1, 2018 – March 31, 2019. It has been prepared in accordance with Global Reporting Initiative (GRI) Standards: Core Option.

Having laid down the foundation through our past journey of 25 years, we are now transitioning to a more futuristic approach. In anticipation of the evolving sustainability discourse and regulatory changes, we have launched our **Sustainability 2.0** journey. **'Building Beyond Tomorrow – BRIC (Building Responsible and Inclusive Communities) by Brick'** reflects our preparedness to tackle these changes, build resilient cities, and create shared value for our stakeholders¹.

SCOPE AND BOUNDARY

The report covers the operations of the company under the brands of *'Mahindra Lifespaces'* & *'Happinest'* (residential developments), and *'Mahindra World Cities'* & *'Origins'* (integrated cities and industrial clusters) unless otherwise stated. There has been no significant change from the previous reporting period in reporting scope and boundary.

The report excludes our international operations, joint ventures and the following subsidiaries:

Mahindra World City (Maharashtra) Ltd.

Mahindra Water Utilities Ltd.

Industrial Township (Maharashtra) Ltd.

Moonshine Construction Pvt. Ltd.

Anthurium Developers Ltd.

Deep Mangal Developers Pvt. Ltd.

Knowledge Township Ltd.

Mahindra Construction Company Ltd.

Mahindra Infrastructure Developers Ltd.

Mahindra Knowledge Park (Mohali) Ltd

DEFINING REPORT CONTENT

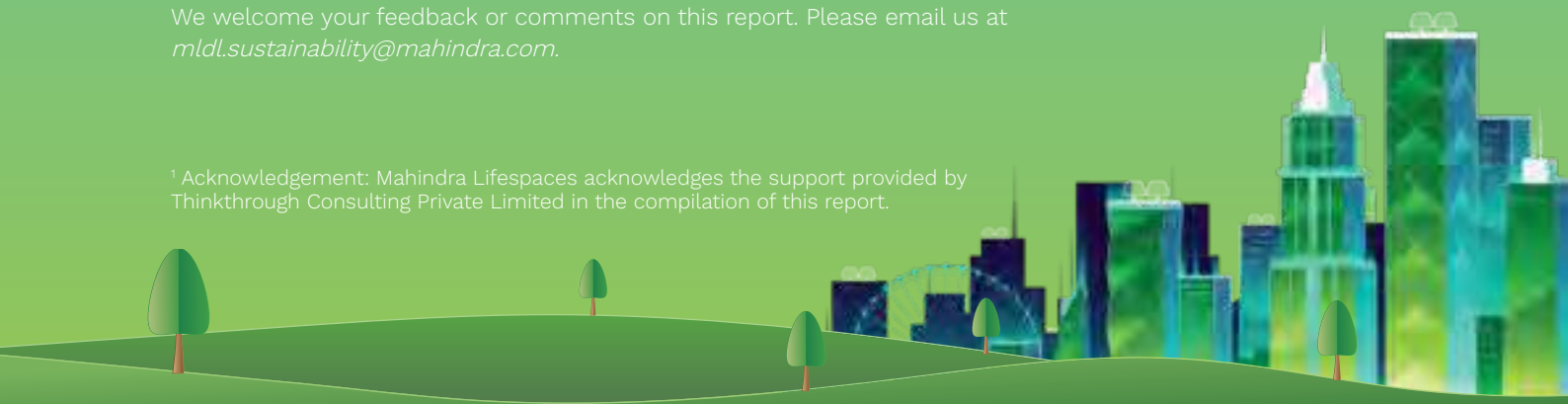
The content of this report is focused on the material economic, environmental, and social issues that have been identified through **stakeholder engagement**, review of global and sectoral sustainability trends, and benchmarking against peer companies.

EXTERNAL ASSURANCE

The content and data disclosed in this report has been externally assured by KPMG India as per International Standard on Assurance Engagement (ISAE) 3000 (Revised) – limited assurance criteria and AA1000 Assurance Standard 2008.

We welcome your feedback or comments on this report. Please email us at mld.sustainability@mahindra.com.

¹ Acknowledgement: Mahindra Lifespaces acknowledges the support provided by Thinkthrough Consulting Private Limited in the compilation of this report.



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About Mahindra Lifespace Developers Limited



ABOUT MAHINDRA GROUP

Mahindra Group is a federation of companies, bound by one purpose – to Rise. Inspired by this credo, its legacy and values, the group aims to positively impact its partners, stakeholders, communities, and the world at large. Established as a steel business in 1945, it has expanded steadily to 22 industries across 11 sectors. It enjoys a leadership position in utility vehicles, information technology, financial services, and vacation ownership in India, along with a strong presence in other businesses.



US\$ 20.7 Bn
Enterprise



150+
Companies



100+
Countries



250,000
Employees

22 Businesses in 11 Sectors



Aerospace & Defence



Agribusiness



Hospitality



Automotive



Farm Equipment



Information Technology



Two Wheelers



Financial Services



After-market

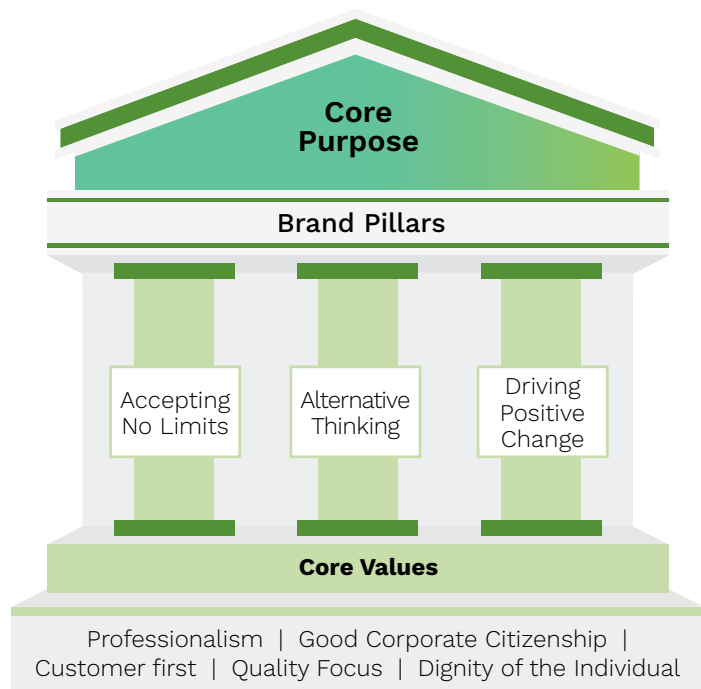


Real Estate



Partners

The Group aspires to be among the 50 most admired brands in the world by 2021, a brand that is global, a brand that is innovative, and a brand that cares. Guided by the three pillars – *‘Accepting No Limits, Alternative Thinking, and Driving Positive Change’*, it strives to build not just products and services, but new possibilities for a truly sustainable future.



MAHINDRA LIFESPACE DEVELOPERS LIMITED

Mahindra Lifespace Developers Limited ('Mahindra Lifespaces', 'MLDL', or the 'Company') is one of the most reputed real-estate developers in India. Established in 1994 as a part of Mahindra Group, we are a pioneer in the green homes movement. Driven by our credo of '*Sell Genuinely, Build Responsibly, and Deliver on Time*' we aim to develop innovative and customer-focused products that would enhance the overall quality of life for our customers.

Snapshot of our journey over the years

Mahindra Group forayed into the real estate business as Mahindra Realty and Infrastructure Developers Limited (MRIDL)

1994

Launched the first large format integrated business city – Mahindra World City, Chennai

2002

First developer in India to launch green homes

2008

2006-07

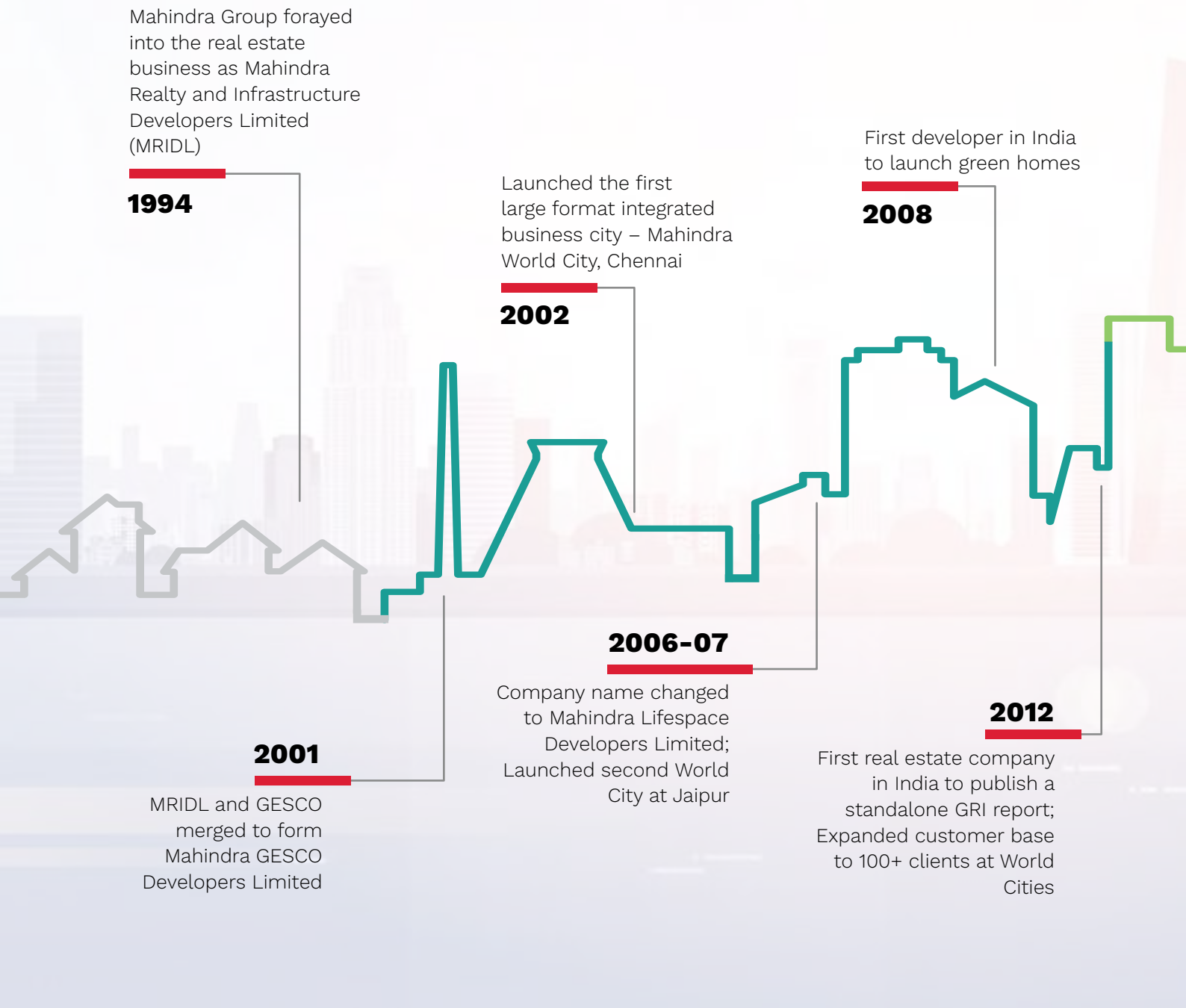
Company name changed to Mahindra Lifespace Developers Limited; Launched second World City at Jaipur

2001

MRIDL and GESCO merged to form Mahindra GESCO Developers Limited

2012

First real estate company in India to publish a standalone GRI report; Expanded customer base to 100+ clients at World Cities



Joint Venture with SCM Real Estate (Singapore) Private Limited for residential project development

2013

Joint Venture with Sumitomo Corporation for establishing industrial park in North Chennai

2015

Partnered with IFC & HDFC Capital; Rights Issue of Rs. 300 Crores; Launched the Industrial Clusters Brand “ORIGINS by Mahindra World City”

2017

2014

Launched new business vertical – Happinest focusing on low cost housing

2016

Partnered with The Energy and Resource Institute (TERI) to setup Mahindra TERI Excellence for Sustainable Habitats

2018

Launched Mahindra-TERI Centre of Excellence; ORIGINS Chennai signed its first anchor client; Highest number of residential units handed over to customers

OUR SHAREHOLDING PATTERN

Shareholding Pattern as on 31st March 2019



Our Mission
 “Transforming urban landscapes by creating sustainable communities”

Our Core Values

Core Value	Description
Quality Focus	Quality is the key to delivering value for money to our customers. We continue to make quality a driving value in our work, in our products and in our interactions with others. We will do it 'First Time Right'.
Good Corporate Citizenship	As in the past, we continue to seek long term success that is in alignment with our country's need. We continue to do this without compromising on ethical business standards
Professionalism	We have always sought the best people for the job and given them the freedom and the opportunity to grow, and we continue to do so. We support innovation and well-reasoned risk taking, and demand performance
Customer First	We exist and prosper only because of the customer. We respond to the changing needs and expectations of our customers speedily, courteously and effectively
Dignity of the Individual	We value individual dignity, uphold the right to express disagreement, and respect the time and efforts of others. Through our actions, we nurture fairness, trust and transparency.

OUR OFFERINGS



LIFESPACES

- Mid-premium multi-family apartments in gated communities
- Completed projects with a footprint of 15.58 million sq. ft.
- 2.97 million sq. ft. under execution
- 3.58 million sq.ft. in pipeline
- 3 new projects launched in 2018 – Roots in Kandivali, Lakewoods in Mahindra World City at Chennai, & Centralis in Pimpri, Pune



INTEGRATED CITIES & INDUSTRIAL CLUSTER

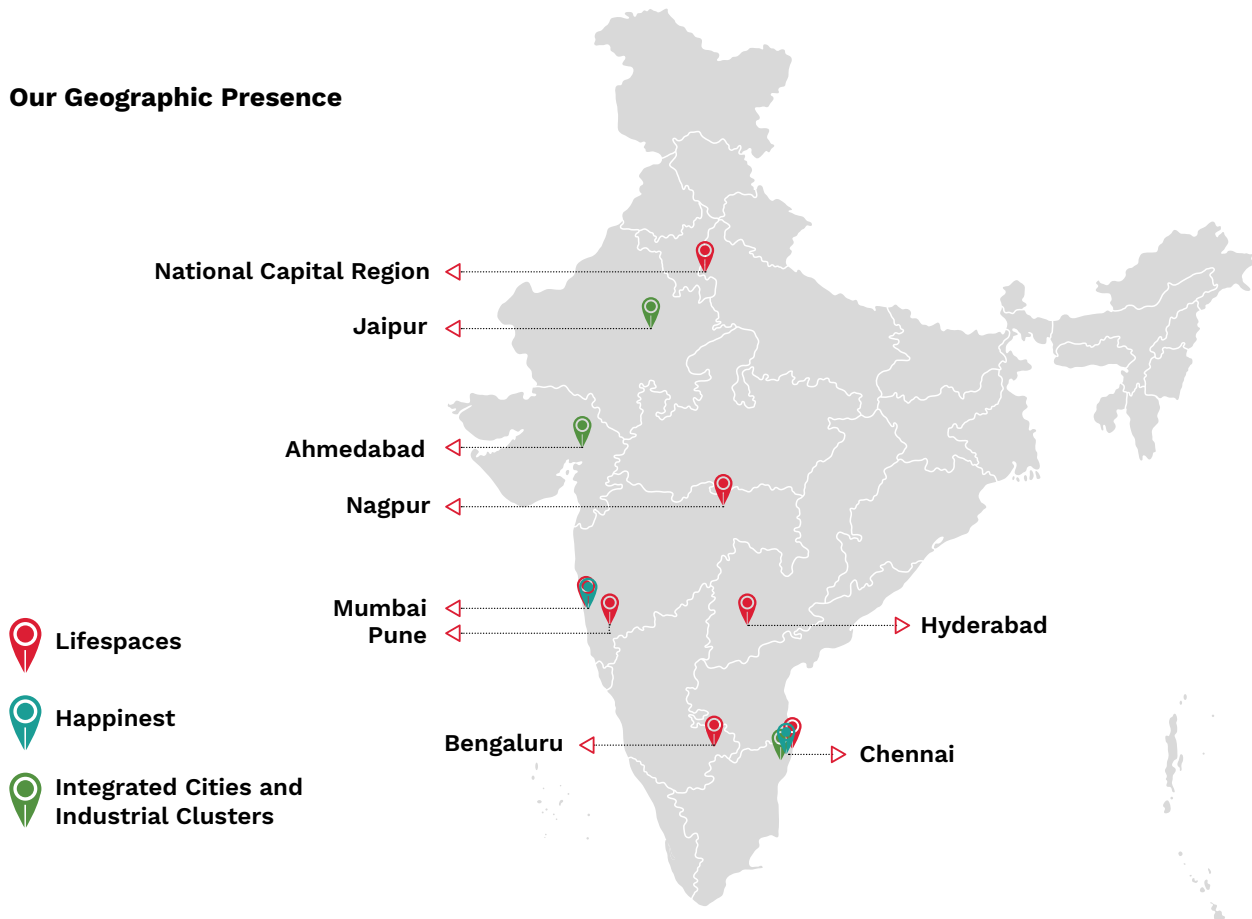
- Mixed use approach where business and residential customers co-exist in a gated community
- Mahindra World Cities launched in Jaipur & Chennai
- Recently, launched ORIGINS in Chennai & Ahmedabad
- 5,063 acres of land procured
- 1,951 acres of area leased



HAPPINEST

- Provide quality affordable housing to emerging middle class
- Completed projects with a footprint of 0.97 million sq. ft.
- 0.57 million sq. ft. under execution
- 1.57 million sq. ft. in pipeline

Our Geographic Presence



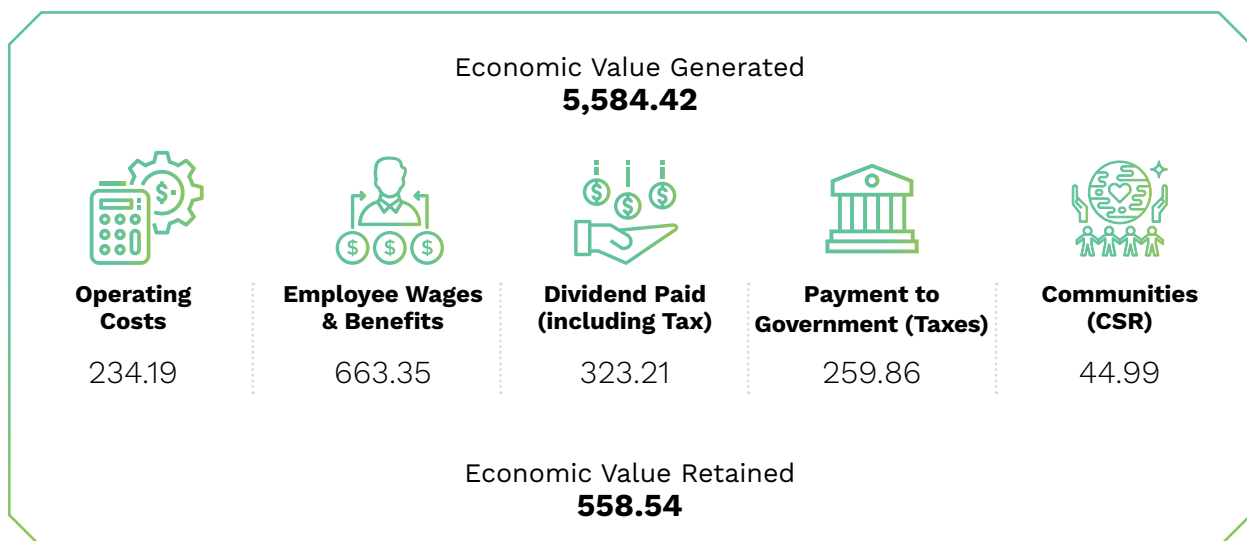
OUR ECONOMIC FOOTPRINT

Management Approach

A strong economic performance is the basis for growth of any organisation. At Mahindra Lifespaces, our goal has always been to maintain a robust economic growth, significantly enhance return on capital, and create enduring value for our stakeholders. In the last few years, we have successfully expanded our capabilities in both residential segment and industrial clusters. We have developed strong partnerships with investors such as Actis, HDFC Capital, IFC, and Sumitomo Corporation, allowing us to access capital. Additionally, we are also favourably placed to raise funds on competitive terms to finance growth. With the help of a robust risk management system, we monitor and put in place a strategy to mitigate business risks. We will continue to focus on our operating metrics such as sales and sales pipeline, collections and cash flows, and project execution which will reflect in our revenues and profits.

We have in place internal and statutory auditors who review the implementation and efficiency of financial controls. The Audit Committee at Board level continuously monitors and reviews the internal control systems, the adequacy of internal audit function and significant internal audit findings with the management, Internal Auditors and Statutory Auditors.

During FY2018-19, we witnessed a high financial performance due to increase in completion, sales, and handover of units. We registered a growth of 2.32% in revenue from operations as compared to the previous year. Our operating profit and net profit also increased by 7.15% and 10.03% respectively. The economic value generated has been distributed to our stakeholders including investors, government, employees, and communities in a manner detailed below:



All figures are in INR million

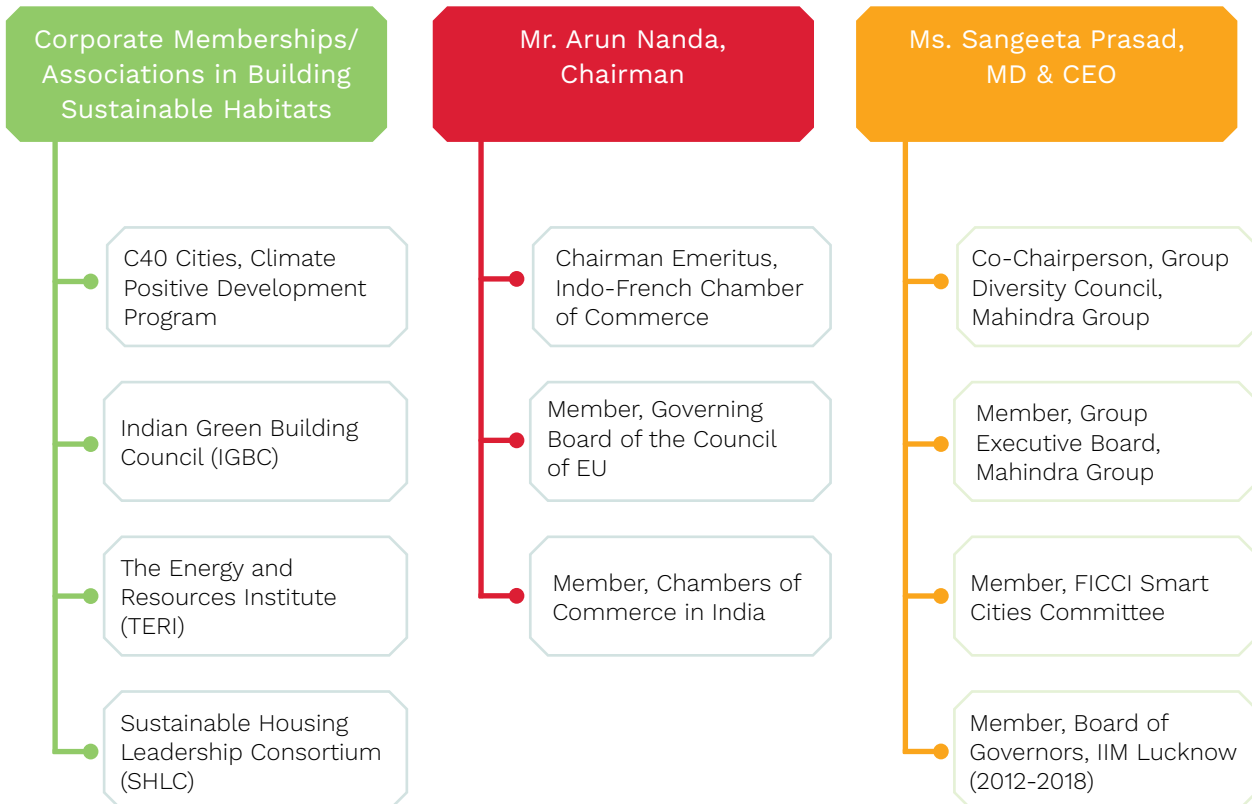
For more details on our financial performance, please refer to our Annual Report https://www.mahindralifespaces.com/wp-content/uploads/2019/07/69390_Mahindra_Lifespace_Full_AR_2019_R1-_with_Proxy_form.pdf



Aquality, Chennai

MEMBERSHIP OF VARIOUS ASSOCIATIONS

As a leading real-estate development company, we continuously engage with industry, government, and regulatory authorities to facilitate dialogue and advocate for policy change to accelerate green and climate-resilient development.





LEADERS SPEAK – MESSAGE FROM CHAIRMAN

It gives me great pleasure to write this note for the eighth edition of our Sustainability Report *'Building Beyond Tomorrow – Building Responsible and Inclusive Communities (BRIC) by Brick'* on our silver jubilee year.

Indian cities contribute to more than two-thirds of its economic output, host a growing share of the population, receive significant investments, and foster innovation and creativity. India is witnessing extensive urbanisation and by 2035, 17 of the 20 fastest growing cities in the world are projected to be in India. This wave of urbanisation is already posing unprecedented challenges to our cities and towns with respect to availability of infrastructure and basic amenities. The Prime Minister's mission of 'Housing for All' by 2022 is a testament to our policymakers' impetus to meet the housing and infrastructure needs of the rising urban population. It is critical that we adopt a holistic and sustainable approach to real estate development.

Mahindra Lifespaces is committed to transforming India's urban landscape through its residential developments and integrated cities & industrial clusters. In the design of our product portfolio, we remain attuned to the needs of society and the environment, which is reflected in the genesis of our brands Lifespaces, Happinest, Mahindra World Cities, and ORIGINS by Mahindra World City. Over the last two and half decades, Mahindra Lifespaces has developed more than 16 million sq. ft. of projects and has over 8.84 million sq. ft. of ongoing and forthcoming projects, in addition to 5063 acres under development/management across its integrated cities and industrial clusters.



This year, Mahindra Lifespaces registered a commendable financial performance despite a challenging environment for the real estate industry. We have also built strong partnerships with investors such as Actis, HDFC Capital, IFC, and Sumitomo Corporation to catalyse growth.

Recent regulatory and market dynamics have changes brought in a demand for transparency, accountability, and higher quality. We foresee such requirements to become even more stringent in the future. Our way of doing business is cognizant of the same and we believe that by integrating sustainability parameters within our operations, we have put in place a holistic business strategy.

Sustainable urbanisation remains at the core of everything we do. Our green buildings optimise consumption of natural resources across their lifecycles. It is with pride that I share that we uphold 100% green portfolio. We are a pioneer in the integrated cities and industrial clusters segment. These economic centres embody the philosophy of 'Livelihood, Living and Life', and break down the wheel and spoke model of living and commuting through mixed-use development.

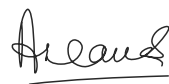
Our value proposition of Joyful Homecomings reflects our focus on our primary stakeholders, our customers. Communicating the benefits of our sustainability initiatives to our customers is an integral part of the model. We listen to our customers to remain responsive and on track of continuous improvement. It is the voice of our customers that governs our product design.

We believe in creating sustainable communities around our operations. Our social responsibility plan has been built on four thrust areas such as education, environment, skill development and preventive healthcare. Our workplaces are safe, transparent and friendly for people to work in.

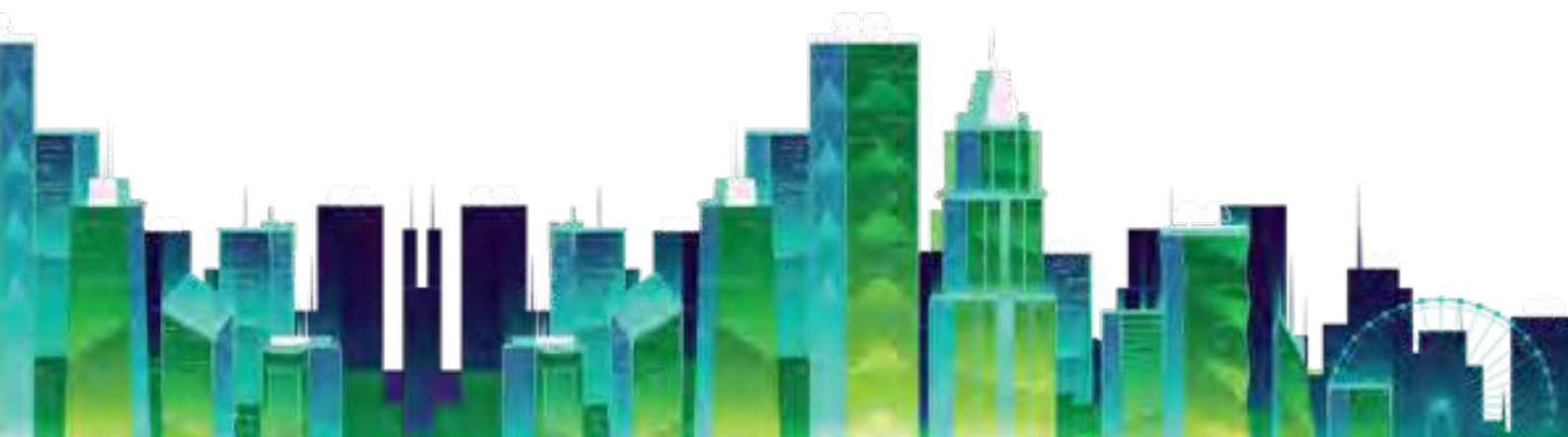
As thought leaders, we have forged strategic partnerships like the Mahindra TERI Centre of Excellence (CoE) and the Sustainable Housing Leadership Consortium focusing on research and mainstreaming of green buildings in India. Through CoE, we look to influence the building materials industry to develop and adopt energy-efficient materials and technologies. We also strive to bring about a behavioural transformation among children in the area of sustainable living through our flagship Green Army initiative and mould them into caring citizens.

Going forward, we intend to continue to drive improvements in the built environment, create cities that are beyond tomorrow, and *Rise for Good*. The theme of this year's report underscores our commitment to build resilient cities and communities and set benchmarks beyond tomorrow. I would like to extend my sincere thanks for your support throughout our journey.

Regards,



Arun Nanda,
Chairman





LEADERS SPEAK – MESSAGE FROM MD & CEO

Dear Stakeholders,

At Mahindra Lifespaces, sustainability is integral to the way we do business and it is reflected in our mission of *“Transforming urban landscapes by creating sustainable communities”*. Our journey ahead of *“Building Beyond Tomorrow”*, has been actionized by steps taken for *Building Responsible and Inclusive Communities (BRIC) by Brick*, steadily over a period of time.

Over the journey of 25 years starting in 1994, we have been able to deliver Joyful Homecomings as one of India’s trusted real estate developer. Our company was built on a robust foundation of good governance, transparency, a focus on execution, quality, and a customer centric approach. We continue to offer a wide choice of industrial land leasing to our clients through integrated cities and industrial clusters.

At Mahindra Lifespaces, we are mindful of the risks that climate change, resource scarcity, and other environmental issues pose to our business. Therefore, we are committed to integrating sustainability in every aspect of our business. Our sustainability framework works in alignment with the organisational credo of *‘Sell Genuinely, Build Responsibly, Deliver on Time’*.

We are guided in this endeavour by our Sustainability Policy, which is aligned to the Group Sustainability Framework of: *Building Enduring Business, while Rejuvenating the Environment and Enabling Stakeholders to Rise*. The Policy comprises four pillars: Sustainable Products, Sustainable Sites, Sustainable Offices, and Sustainable Communities.



Sustainable Products: We continue to aspire for highest green rating for all our projects across project lifecycle. During the year, five of our projects (ORIGINS, Chennai; ORIGINS, Ahmedabad; Centralis, Pune; Roots, Kandivali; and Happinest, Palghar) were successfully certified green by IGBC/GRIHA.

Sustainable Sites: At Mahindra Lifespaces, we are committed to sustainable construction, responsible consumption of natural resources, and pollution mitigation. This year, we diverted more than 60% of waste generated from Mahindra World Cities away from landfills. We continue to implement best practices followed by organisations internationally to eliminate and avoid incidents. In 2018-19, we recorded zero reportable accidents.

Sustainable Offices: Our approach to invest in our employee health and well-being, promote diversity, and support employee learning and development has led to increased employee morale. We were ranked 17 in the list of Great Places to Work in India, in the 'mid-size companies' category. We were also ranked among the 'Top 100 Best Companies for Women in India' by Working Mother and AVTAR.

Sustainable Communities: We have taken several initiatives to drive positive change in the neighbourhoods around our projects. Through our interventions in the focus areas of education and health, we have supported 4,000 beneficiaries. We also reached out to more than 100 schools (in Tier 1 cities), over 20,000 students and 80,000 citizens through the Green Army initiative. Close to 15,000 volunteers planted 150,000 saplings over 140 acres of land at Mahindra World City, Chennai. We continued to provide support to our group flagship initiative 'Nanhi Kali'.

We strive to further the sustainability agenda amongst industries and other stakeholders through our thought leadership and policy advocacy

initiatives. The Mahindra TERI Centre of Excellence was inaugurated by Mr. Anand Mahindra in June 2018 with a vision *'To build a greener urban future by developing innovative energy efficient solutions tailored to Indian climates.'*

Through our pioneering work as a founding member of the Sustainable Housing Leadership Consortium, we supported development of the State Green/Affordable Housing Policy in Maharashtra and the Green Building Incentive Policy in Karnataka in 2018-19.

Way Forward:

Our Group Chairman, Mr. Anand Mahindra, has been encouraging corporates at various national and international fora to commit to the Science Based Targets initiative (SBTi) for future-proofing growth. Seeking inspiration from this clarion call, we have committed to SBTs and have submitted our targets to SBTi for approval. We are now looking to intensify our goals and initiatives for a sustainable growth through our 'Sustainability 2.0' journey. As a part of this journey, we aim to align our strategy to Sustainable Development Goals, adopt science-based targets across the value chain, and achieve zero waste to landfill for our sites.

We are poised to Create Cities that are Beyond tomorrow – cities that withstand tests of time. We believe it is a collaborative process and we look forward to your feedback, suggestions, or comments on our sustainability journey.

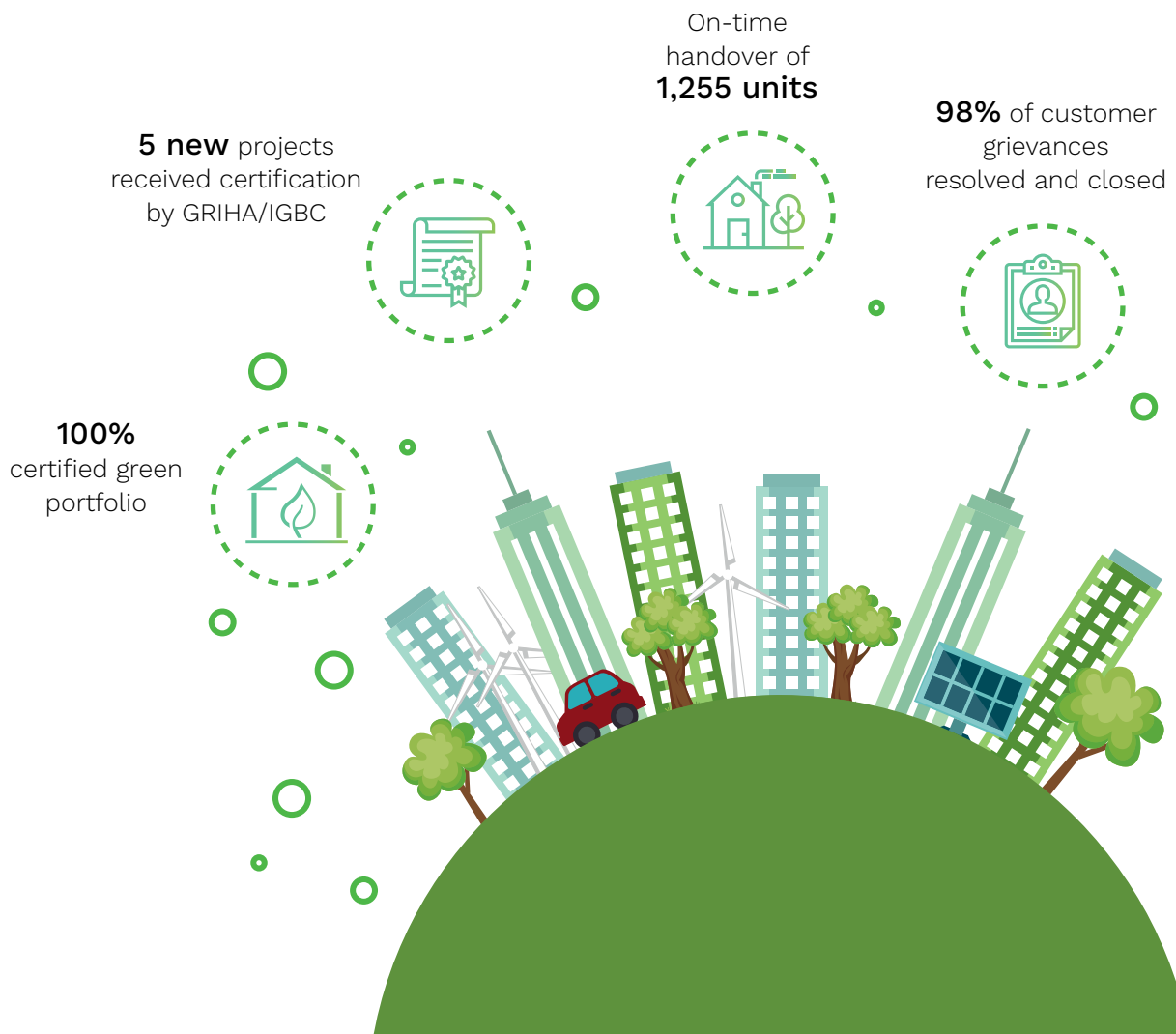
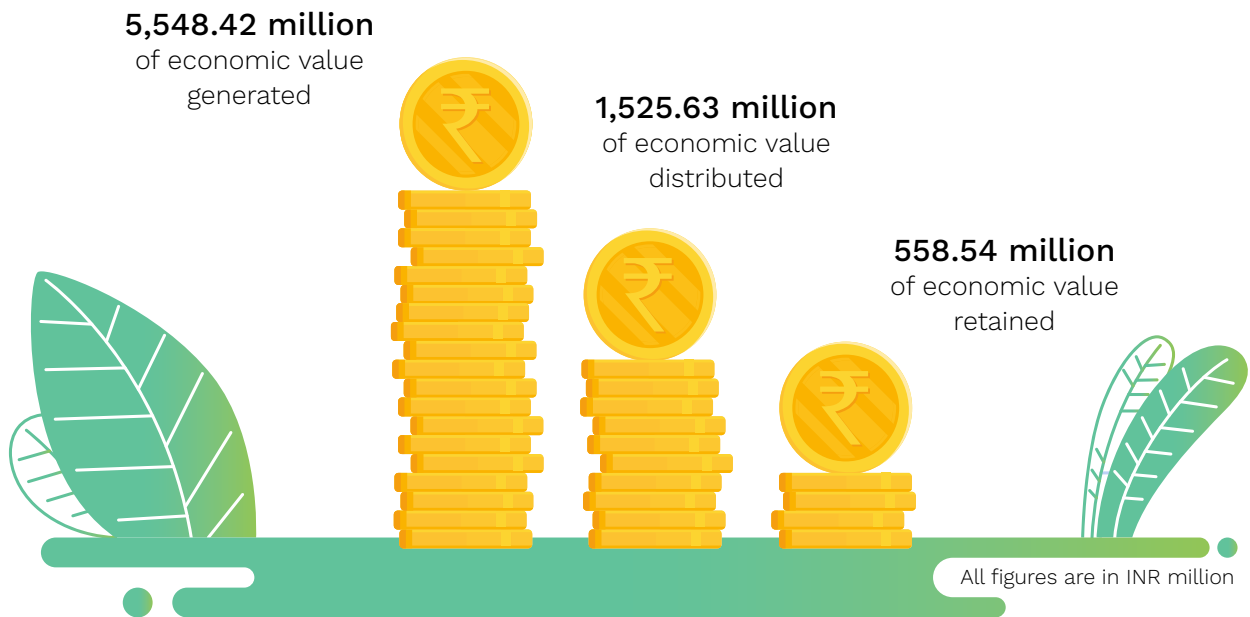
Regards,



Sangeeta Prasad,
MD & CEO



PERFORMANCE DASHBOARD





0.0198 GJ/ sq. ft.
specific energy
consumption at
Mahindra Lifespaces

4.143 GJ/acre
specific energy
consumption at
Mahindra World City



Specific water
consumption
decreased by **8.46%**
at Mahindra Lifespaces

Specific water
consumption
decreased by **0.79%**
at Mahindra World City



62% waste diverted
away from landfill at
Mahindra World City



155 tCO₂e
Scope I emissions

2,755 tCO₂e
Scope II emissions

277,001 tCO₂e
Scope III emissions



10,918,615 safe
manhours at site



No reportable
accidents



8,625 hours
of job specific &
skill upgradation
training provided

100% employees
received
sustainability
specific training





44.99 million CSR spend on environment, education, health, & community development



Achieved savings in energy upto **2,250 MWh**, water upto **34,492.50 million** litres, & waste upto **4,562 tons** through Green Army



3,500 beneficiaries supported through education & skill development programme



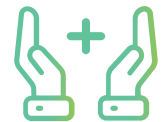
Ranked 17 in the 'Great Places to Work' In India in the mid-size category



Covered **250+** schools, **50,000+** students, & **0.2 million** citizens in Green Army, since inception



Planted **160,000** saplings through Mahindra Hariyali



500+ people from community around project sites have undergone health check-ups

Corporate Governance



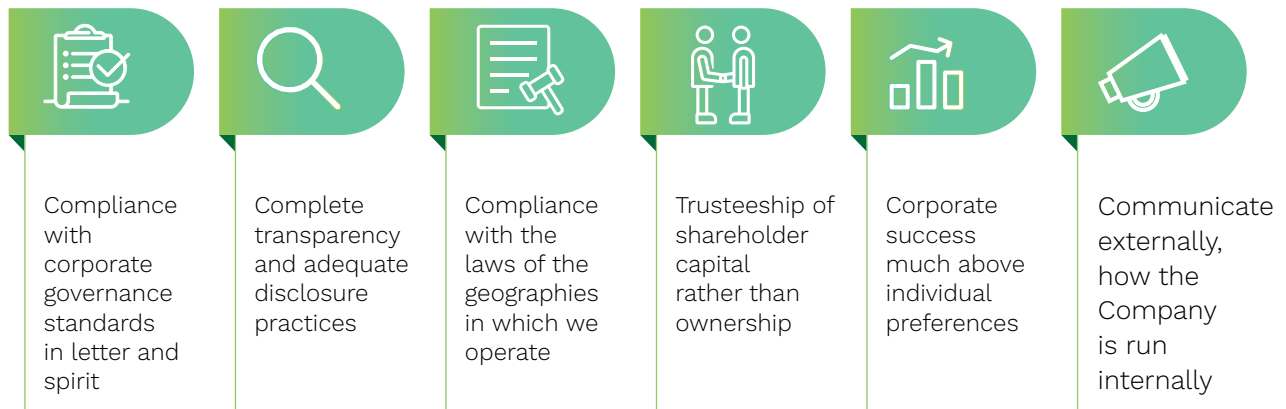
OUR MANAGEMENT APPROACH

Good corporate governance is the foundation of any successful business. Organisations inculcate efficiency, resilience, and effectiveness through the incorporation of robust governance practices. The resultant transparent work environment goes a long way in building the trust, ownership, and confidence of stakeholders.

The name Mahindra demonstrates trust and integrity in all our businesses where our customers, investors, peers, business partners, and the communities in which we

operate repose trust in us. We have adopted governance standards and practices as mandated by the Securities and Exchange Board of India (SEBI) through Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and also by the Ministry of Corporate Affairs through the Companies Act, 2013. Our corporate governance policies ensure transparency in operations, timely disclosures, and adherence to regulatory compliances.

CORE ELEMENTS OF OUR GOVERNANCE PHILOSOPHY



We have adopted a comprehensive sustainability policy aligned with the Mahindra Rise principles and the Mahindra and Mahindra Sustainability Framework. The policy aims to integrate environmental and social considerations within our operations. Implementation of the policy is regularly monitored by our Board of Directors and senior leadership. We have also integrated environmental, social, and governance (ESG) risks in our enterprise risk management (ERM) framework.



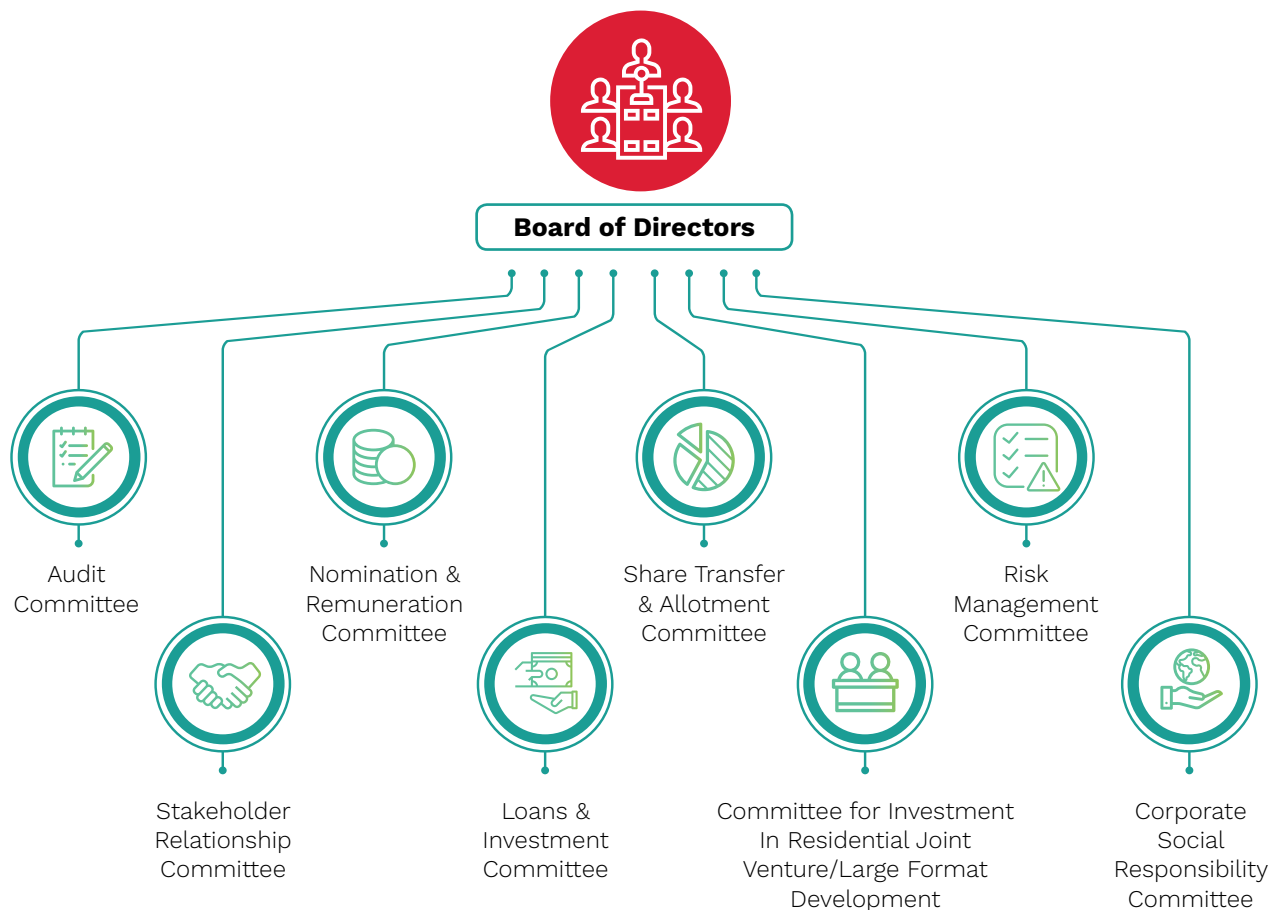
Annual General Meeting 2018-19

OUR GOVERNANCE STRUCTURE

Mahindra Lifespaces has a multi-tiered structure with the highest level of oversight resting with the Board of Directors. The Board guides the Management on its strategic direction and oversees the actions and results to ensure that the long-term objective of enhancing value of the stakeholders is achieved. As on date, the Company's Board comprised six members, including two women Directors. The Chairman of the Board is a Non-Executive, Non-Independent Director. For more details, please refer to the website <https://www.mahindralifespaces.com/about/board-of-directors>.

The Management of the Company is entrusted in the hands of the Senior Management Personnel who are members of the Leadership Team, headed by the Managing Director and Chief Executive Officer, who operates under the overall guidance, supervision and control of the Board. In addition to this, the Board has constituted several committees for certain key focus areas of the company. It is in the purview of these committees to formulate and oversee implementation of policies.






Our Board Committees



GOVERNANCE FOR SUSTAINABILITY

Reflective of our commitment to integrate sustainability into our operations, we have adopted a top-down, tiered structure to develop, implement, and review our sustainability strategy and roadmap.

Our Sustainability Governance Structure

	Function	Accountability Mechanism
 <p>Board of Directors</p>	<ul style="list-style-type: none"> Formulate vision & aspiration of Mahindra Lifespaces 	<ul style="list-style-type: none"> MD & CEO share sustainability performance to the Board every quarter
 <p>MD & CEO</p>	<ul style="list-style-type: none"> Review strategic sustainability initiatives Approve all sustainability disclosures of the Company 	<ul style="list-style-type: none"> Conduct Monthly operational reviews (MOR) to assess performance & effectiveness of initiatives
 <p>Head of Sustainability</p>	<ul style="list-style-type: none"> In consultation with leadership team, identify initiatives to embed sustainability in all aspects of business Deployment of sustainability strategy & roadmap Review risks, opportunities, performance of initiatives, & areas for improvement 	<ul style="list-style-type: none"> Review sustainability performance with MD & CEO in MOR
 <p>Corporate Sustainability Team</p>	<ul style="list-style-type: none"> Establish and implement sustainability initiatives Build capacities within the organisation to deploy project specific initiatives Evaluate new technologies, materials, or innovative techniques to encourage green portfolio Collect and analyse data from project sites 	<ul style="list-style-type: none"> Review and compile sustainability data collected from the project sites Ensures dissemination of standard procedures, onsite execution, Ensures delivery of green portfolio Ensures internal stakeholder engagement to deploy best practices
 <p>Project Manager / Sustainability Champion</p>	<ul style="list-style-type: none"> Implement initiatives at the site Collect and upload data on Sustainability data management system (SOFI) 	<ul style="list-style-type: none"> Maintain score cards with sustainability parameters Review progress at regular interval with the business head

CODE OF CONDUCT

We strive to operate ethically, with integrity, and in compliance with the laws across our project sites. We also have zero tolerance for bribery and corruption. To avoid any breach of conduct, multiple policies and operations have been adopted. The Directors, Independent Directors, and Senior Management and Employees, all have a separate Codes of Conduct. We also expect our suppliers and contractors to follow the standards laid down by us. Our codes and policies are available to all our stakeholders including our employees on internal and external communication portals. We also provide them in vernacular languages, wherever applicable. Familiarity of the codes and policies is provided as a part of the induction and onboarding. Refresher trainings are driven through the internal communication portal.

The Code of Conduct for Senior Management and Employees covers all dealings with suppliers, customers, and other business partners including joint ventures. The code also covers issues related to ethics, bribery, corruption etc. We have defined an ethics

Do you know?

This year, we launched our standalone sustainability policy to help us realise our mission and create value for our stakeholders. The policy is available at https://www.mahindralifespaces.com/wp-content/uploads/2019/09/Sustainability_Policy_final_5th_September2019_1.pdf

decision tree, a tool to appropriately assess the soundness and impact of our business decisions. It also explains the different means of bribery and related clauses in detail; be it gifts, bribes, payments or receivables in kind, for business or financial gain.

The Code of Conduct for Directors and the Code of Conduct for Independent Directors

provides guidance in recognising and dealing with ethical issues and help foster a culture of honesty and accountability. A vigil mechanism has also been formulated for stakeholders to freely communicate their concerns/ grievances through the Whistle Blower Policy.

Website for Reporting Grievances



These codes are further strengthened by a host of policies, procedures, and guidelines. The Corporate Governance Cell reviews the efficacy of the codes and policies from time to time and suggest amendments.

A Snapshot of our Policies

Environment, Health & Safety Policy

to improve our environmental performance while preventing accidental injuries and occupational ill health

Sustainability Policy

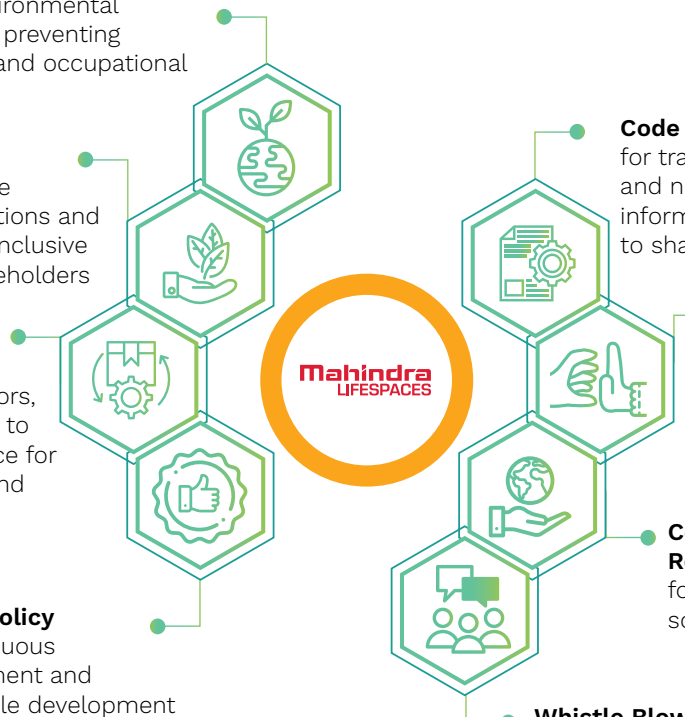
to integrate sustainable practices within operations and ensure equitable and inclusive growth for all our stakeholders

Green Supply Chain Management Policy

to encourage contractors, suppliers, and vendors to ensure total compliance for better health, safety, and environment

Quality Policy

for continuous improvement and sustainable development



Code of Fair disclosures

for transparent, continuous and non-selective information dissemination to shareholders

Policy on Prevention of Sexual Harassment

for protection of women at the workplace

Corporate Social Responsibility Policy

for contributing to the social good

Whistle Blower Policy

to reinforce robust implementation of the Company's code of conduct

We have also adopted The Mahindra Way (TMW) in the conduct of our businesses. TMW promotes the adoption of certain Group Common Policies and Practices (GCPPs) to be followed by all businesses and functions.

REGULATORY COMPLIANCE

OUR MANAGEMENT APPROACH

Mahindra Lifespaces is built on a robust foundation anchored on the core values of the Mahindra Group - Professionalism, Good corporate governance, Customer centricity, Quality, and Transparency. From the very beginning, we have been committed to sustainable business practices, ethical values, and driving positive change in the lives of our stakeholders and communities.

The real estate industry has experienced significant shifts in the past few years - regulatory and market dynamics. These structural shifts will enable the industry to consolidate and evolve to ultimately benefit the homeowners. As a responsible corporate citizen, we were one of the first real estate developers in India to be fully prepared for the GST regime, as well as share the impact of

input tax credit with our customers. We also adopted the RERA framework with alacrity for all our applicable projects.

This seamless transition to the new normal was possible because of our ability and willingness to conduct business in the rightful manner. This reinforces that we are not only agile in envisioning the future business environment, but also quick to implement the necessary changes in readiness for accelerated growth.

We also ensure strict adherence to applicable socioeconomic and environmental regulatory compliances. No project is launched or a unit sold without relevant approvals in place. We also have risk management processes in place to map emerging regulations. Regulatory

risks are reviewed on monthly basis by the senior management. This allows us to be fully prepared to transition towards a new regulatory regime.

Till date, no penalties have been levied on us by any institution, be it the stock exchanges or SEBI, for any form of non-compliance pertaining to the capital market. No fines have been imposed by any regulatory authority for noncompliance with any rules and regulations (environmental and socioeconomic), since inception in 1994. Some of our achievements are:

- We have adopted the RERA framework for all our projects.
- We published our third annual Business Responsibility Report (BRR), in line with SEBI's proposed index and nine principles of the Government of India's 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business'. The BRR for FY2018-19 can be found from page 201 – 211 of the Annual Report at our website (https://www.mahindralifespaces.com/wp-content/uploads/2019/07/69390_Mahindra_Lifespaces_Full_AR_2019_R1-_with_Proxy_form.pdf)
- We also abide by the Competition Act, 2002 - a mandatory legislation that deals with anti-competitive behavior and all labour-related legislations of the Central and State Governments.

Such good practices and track records have enhanced our reputation and helped in reinforcing the confidence of all stakeholders in the company, including investors.



Transparency and Disclosures

Sharing our sustainability performance in a timely manner not only makes us accountable for our actions but also enables us to receive feedback. We keep our stakeholders updated on our performance through business responsibility report, website, news articles, social media, and annual sustainability report.

We have been active participants in the Climate Disclosure Projects (CDP) and Global Real Estate Sector Benchmarking (GRESB) assessment. In FY2018-19, we have moved up the ranks to 5th place in GRESB. Going ahead, we will strengthen the content and focus of our disclosures to improve our CDP and GRESB ranking.



MANAGING OUR RISKS

At Mahindra Lifespaces, we have an enterprise-wide risk management framework to identify, monitor, and mitigate business risks covering our operations, compliance, strategy, financials, governance, reputation, and processes. We have constituted a Risk Management Committee consisting of two Directors and the Chief Financial Officer to review the risk management plan and oversee the process. The Board also takes stock of the process at frequent intervals.

At a project level, designated Risk Champions and Risk Controllers identify and monitor operational risks related to safety, technology, quality, supply chain management, contractual compliances, contractor performance, cash management, financial reporting, and project planning & execution. Once the risks have been identified, mitigation plans are finalised and approved by the business heads. The implementation of the mitigation plans is reviewed on a monthly basis by the business head.

Our Approach to Managing Operational Risks



Project-level risks are reviewed by regional managers on a monthly basis and presented to the top management during quarterly reviews.



Designated Risk Champions and Risk Controllers identify and monitor identified risks, flag the critical ones, and deploy specific action plans.



Risk audits are conducted across locations and the operational scope of the internal audit task force has been enlarged to include risk management.

Our approach to risk management is aligned to the COSO* Framework.

* COSO: Committee of Sponsoring Organisations



Stakeholder Consultations

One of the most significant risks that organisations face today are related to climate change. There is a growing demand from investors, lenders, and other stakeholders for identification and improved disclosure of climate-related risks and opportunities. In lieu of this, we have integrated climate and other ESG risks into the ERM framework. The materiality assessment helps us identify our ESG risk universe. We leverage CDP to sharpen our focus on climate related risks and opportunities for our business and alignment to Task Force on Climate-related Financial Disclosures (TCFD) recommendations on climate action. Our ERM framework helps us to tie the long-term ESG risks identified through

the materiality exercise to the current on-going site-specific risks which are internally assessed.

Climate-related risks are identified at corporate and site level by cross-functional teams comprising of Sustainability; Strategy; Environmental, Health, & Safety (EHS); Quality; and Projects. All the risks (classified into low, medium, and high) are mapped in the company level risk register. Mitigation measures for these climate-related risks are identified and reviewed every six months. Updates on the identified risks and mitigation actions are shared with the Board on a quarterly basis.

Our Climate-related Risk Universe

Transition Risks

Current Regulations



Non-compliance with current regulations may lead to legal, market, and reputational risks.

We haven't estimated the financial implication due to regulations such as energy star labelling for buildings as per Energy Conservation Building Code (ECBC).

In order to achieve certification by IGBC/ GRIHA, we follow the ECBC guidelines.

INR 2,000 per sq. m. above 100 sq. m.

Emerging Regulations



We anticipate that new policies and stringent regulations related to green building certifications, building standards, etc. will be introduced. Compliance with these emerging regulations would require investments.

With water resources under stress, the Ministry of Environment, Forest and Climate Change has been contemplating levying conservation fee on residential and commercial complexes. Our customers will be impacted by this.

- Rainwater harvesting for all our projects
- Water conservation through right fixtures
- Water recycling and reuse through sewage treatment plants and dual plumbing systems

In order to encourage sustainable housing, Government and municipalities are providing incentives to builders. The financial benefit for developers in Pimpri due to such incentives is in the range of INR 10,000,000 - 15,000,000 for one project. Fast track clearance of projects will also have positive revenue implications.

We track all regulatory requirements and create awareness among business heads on the benefits of compliance.

INR 1,500,000 (cost of green building certification per project)

Legal



Any litigation associated with quality, water demand, energy source will have financial implications.

Groundwater is one of the sources of water for construction. Fees levied for illegal extraction of groundwater is in the range of INR 100,000 - 500,000.

We are devising strategies to reduce our dependency on groundwater

- Procure treated water
- Rainwater harvesting for construction

INR 1,000 (cost of application for receiving No Objection Certification for groundwater extractions)

Transition Risks

Technology



Investment in technological improvements or innovations for transition to a low-carbon economy may increase the cost of construction.

Investment in energy saving initiatives such as LED lights, solar water heater, etc. has led to savings in the order of INR 50,000,000 annually for customers.

Energy saving initiatives are incorporated at the design stage of a project.

INR 5,000,000 (approximate costs of procurement)

We also conduct research through Mahindra TERI Centre of Excellence to increase energy-efficient building stock in India. Financial impact of program in terms of energy and water savings is being assessed.

- Research framework has been developed under the guidance of the Joint Advisory Committee.
- Inputs are also sought by technical experts.
- Progress is reviewed on a frequent basis

INR 80,000,000 (funds allocated for research centre)

Market



The consumer preference is changing due to rising active citizenry and heightened awareness of sustainability.

We have not been able to estimate the potential implication.

We aspire to get platinum rating by the IGBC/ 4-star GRIHA rating.

INR 7,500,000 (Cost of certification of 5 projects in this reporting period)

■ Impacts

■ Financial Implications

■ Methods Used to Manage Risks

■ Cost of Actions Taken to Manage Risks*

Physical Risks

Acute



Acute physical risks such as unavailability of water will disrupt construction and have significant effect on our business.

In case of water scarcity, the expected financial implication for our residential projects and integrated cities would be in the range of INR 20 - 30 million.

- Strengthening greywater infrastructure
- Sensitisation sessions for customers to reduce water consumption

INR 35,000,000 (Cost of greywater infrastructure)

Chronic



Changes in climate patterns and variability in weather events such as heatwaves will damage assets, disrupt operations, and affect revenue. Rising temperatures will impact health of our contractual workforce leading to absenteeism and reduced productivity. Due to the associated delays, the revenue may go down.

INR 190,000 per day (This figure has been calculated for a particular location where there was a delay in giving possession to our customers).

Heat related preventive healthcare has been included in our health and safety program.

- Work hours during hottest part of the day is restricted
- Training is provided to labourers for handling heat exhaustion

INR 12,000,000 (Amount spent on labour welfare in across all our projects in the reporting year. The unit cost has been taken as INR 10/day/per labourer.)

Upstream



Acute and chronic physical risks can affect our supply chain partners as well. Our operations may also be impacted by cost of building materials, water, and electricity.

We have not been able to estimate the impact of reduced labour at site.

Our contractors are responsible to ensure continuity of work at project locations.

It doesn't have a financial implication on us as contractors are responsible for ensuring continuity of work

Downstream



We define downstream risks as not meeting the expectations of our customers on green building certification, energy efficiency, or waste management.

We have not been able to estimate the impact of reduced sales as a result of non-compliance with certification criteria.

We ensure that all our projects are certified green by IGBC/ GRIHA. Audits are conducted by the sustainability team apart from the final audits by the certification agency.

INR 1,500,000 per project (For certain projects, we also incur additional costs for consultants aiding us in energy modelling and filing of the certification)

*The cost mentioned in the table are estimates and vary from project to project.



Lakewoods, Chennai

Approach to Sustainability



Cities continue to be the engines for economic growth and social prosperity. From driving investments and effecting social change, to setting benchmarks in productivity and competitiveness, cities have been at the forefront of international progress. With India expected to cross a 50% urbanisation level, the time is ripe for extensive growth across the nation. With the building sector primed to facilitate this rapid urbanisation, there also comes the opportunity to tackle some specific challenges, especially for the optimal utilisation of resources. With the heavy reliance the sector places on natural resources, utilising between 20% to 40% of basic resources like water, raw materials, and energy; and contributions to water effluents and waste between 20% to 30%, there is a significant opportunity to harness and drive disruptive and sustainable change.

As a real estate developer, we are mindful of the impacts of our operations on the environment. We are also aware of the risks that depleting natural resources and other environmental issues pose to the sustainable growth of our business. In order to tackle these issues, we practice and promote sustainable urbanisation through an integrated approach to design and project execution that is strongly rooted in environmental and social considerations. We had institutionalised this ethos in a framework we called *Urboonisation*. In this first wave, we have been pioneers in several sustainability initiatives in the real estate.



Luminaire, Gurugram

Highlights of our Sustainability 1.0 Journey

Sustainability Report theme

● Sustainable Urbanisation

● Urboonisation

-
- 2017-18**
 - Carved out 'Joyful Homecomings' as the customer value proposition
 - 2016-17**
 - Launched industrial parks in Chennai and Ahmedabad.
 - Forged strategic partnerships like the Mahindra – TERI Centre of Excellence.
 - Proactively and successfully implemented the upgraded standards requirement of ISO 9001:2015 (QMS) and ISO 14001:2015 (EMS).
 - 2015-16**
 - Developed Roadmap 2020 as means to achieve our sustainability goals
 - Became one of the founding signatories of Sustainable Housing Leadership Consortium
 - Initiated Urbanscaping initiative in Mumbai
 - Motivated suppliers and contractors to adopt sustainable practices.
 - 2014-15**
 - Designed and developed integrated cities that will thrive in harmony with the local environment
 - Focused on capacity building, collaborations, institutionalising best practices, and knowledge sharing
 - 2013-14**
 - Conducted materiality mapping for business verticals of residential and integrated business cities
 - Mahindra World City Jaipur became the first project in Asia to receive Stage 2 Climate Positive Development Certification from C40 Group
 - Introduced initiatives and trainings with focus on health and safety of all our employees
 - Reward mechanisms developed for recognising employee's contribution towards sustainable development
 - 2012-13**
 - Redefined our four-year sustainability roadmap and developed annual targets in four areas.
 - First Green Township in India – Mahindra World City Chennai
 - First Green SEZ in India – Mahindra World City Jaipur
 - 2011-12**
 - Developed the Sustainability Roadmap around the triple bottom line of People-Profit-Planet, capturing the materiality issues.
 - Mandated the construction of green buildings
 - Initiated the Suppliers and Contractors meet as an integral part of sustainability drive.

Reporting period

In 2018-19, we further institutionalised this approach by launching the Sustainability Policy of Mahindra Lifespaces. It follows the Mahindra Rise principles and Core values, and is aligned to the Group Sustainability Framework of *Building Enduring Business, while*

Rejuvenating the Environment, and Enabling Stakeholders to Rise. The Policy comprises of four pillars: Sustainable Products, Sustainable Sites, Sustainable Offices, and Sustainable Communities.

Pillars of our Sustainability Policy



Sustainable Products

Our endeavor to have 100% green certified portfolio and deliver products on time to our customers



Sustainable Sites

We strive towards sustainable construction to ensure resource conservation, biodiversity conservation, climate change abatement, and contractual worker welfare



Sustainable Offices

We aim to create a safe, nurturing and inspiring workplace for all our employees and stakeholders



Sustainable Communities

We are committed to drive a positive change in the neighborhood around our project sites through CSR interventions. We also endeavour to promote the sustainability agenda within our stakeholders



Mahindra World City, Jaipur

BUILDING BEYOND TOMORROW

Climate change is the biggest threat facing our world right now, a crisis that can't be dismissed. The impacts of climate change are already visible. Glaciers are shrinking, sea levels are rising, habitats are shifting, and the frequency of droughts, heatwaves, and catastrophic events are increasing. Extreme weather events induced by climate change was ranked as the top risk by the World Economic Forum in the Global Risks Report 2019. According to the IPCC Special Report 2018, the world is already 1.2°C warmer as compared to pre-industrial levels. Without immediate and widespread global action, limiting warming to 1.5°C will be exceedingly difficult. However, the transformational change required to make this happen has to come from multiple directions, be it government, businesses, citizens, or academia and civil society.

Buildings and construction are responsible for about 40% of global² and 24% of India's annual

greenhouse gas emissions³, contributing to global warming and climate change. With the country on the threshold of a construction boom, it becomes essential for the real estate sector to adopt sustainable practices.

As a pioneer in sustainability, Mahindra Lifespaces is in a strong position to drive improvements in the built environment and Create Cities that are Beyond tomorrow. The key lies in the building blocks of cities – in buildings and associated services. The theme of this year's report underscores our commitment to build cities that can withstand tests of time, and in essence are resilient and beyond tomorrow. At the same time, we seek to create highest possible return on our capital to strengthen the faith reposed by our shareholders. Active participation of our stakeholders – from employees, suppliers, customers, to policy makers will be critical to realise our vision.

VALUE FOR OUR STAKEHOLDERS

Determining the nature of our stakeholders and understanding the importance of engaging with them is crucial to determine issues material to our company and lays the foundation of our ability to create value. For us, this process starts with identification and prioritisation of stakeholders. The stakeholder identification is performed based on three key dimensions, covering the importance (power of stakeholder) and influence of the stakeholder: physical proximity, dealing in business revenue, and dependency factor – business on stakeholder and vice-versa.

The prioritisation of the stakeholder groups was performed based on the ability of stakeholder to influence Mahindra Lifespaces and our ability to influence the stakeholder in all the three pillars of economic, environmental and social as well as influence in the future. The rating of 1 and 0 was given to the stakeholder based on their ability to influence or no-influence respectively. The total rating was calculated as the summation of the all

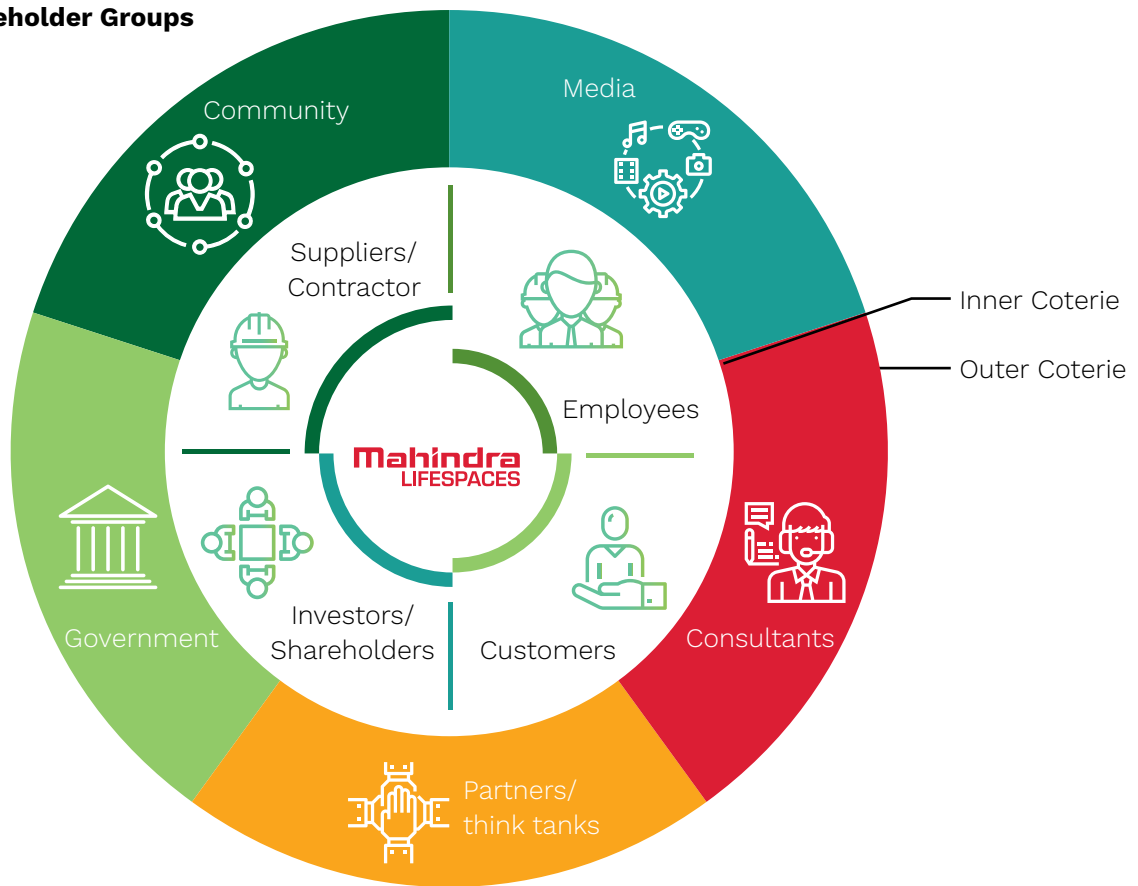
the ratings under each pillar of economic, environmental, social and strong influence in the future (as given in). The "importance rating" has been given based on the total rating achieved by each group of stakeholders. The stakeholder who has achieved the total rating between 6 to 7 has been given an importance rating of 3, with total rating between 4 to 5 as importance rating of 2, and total rating of 1 to 3 has been given importance of 1.

Based on the above analysis of our stakeholder base, we have identified nine key stakeholder groups. They have been further classified into two focus groups (inner and outer coterie) for directed involvement and engagement. We proactively engage with identified stakeholder groups using both formal and informal channels to broaden our awareness and understand their views and sustainability concerns. We address these issues through different stakeholder engagement mechanisms, including our Annual Sustainability Report.

² UN Environment and International Energy Agency (2017): Towards a zero-emission, efficient, and resilient buildings and construction sector. Global Status Report 2017.

³ Planning Commission. (2014). Interim Report of the Expert Group on Low Carbon Strategies for Inclusive Growth. New Delhi: Planning Commission, Government of India

Our Stakeholder Groups



Our Stakeholder Engagement Framework

Inner Coterie

Customers



Objectives

- Understand their needs and expectations
- Develop sustained relationships

Engagement Mechanism	Frequency	Key Concerns Highlighted	
Newsletters	Project-wise, sent monthly	<ul style="list-style-type: none"> • Product quality and safety • Adequate information on products • Green building certifications • Timely delivery • Maintenance of privacy/confidentiality • Fair and competitive pricing 	
'Refresh' newsletter for Mahindra Lifespaces	'Skyline' newsletter for Mahindra World City		Quarterly
Advertisements, brochures	Project-wise		
Customer satisfaction surveys	Annually / Quarterly		
Resident assist	At the time of handover of flats		
'Coalesce' meeting organised by Mahindra World City	Quarterly		

Employees



Objectives

- Communicate our vision and growth strategy
- Set workplace needs and expectations
- Support career growth and personal development

Engagement Mechanism	Frequency	Key Concerns Highlighted
'Expressions' town hall	Bi-annual	<ul style="list-style-type: none"> • Nurturing work environment • Career growth prospects • Personal development • Diversity and equal opportunity • Health and well-being
'MSpire' leadership conclave	Annually	
Communication meet	Quarterly	
Feedback / suggestions	Throughout the year	
Recognition	As per the awards	
Pinnacle	Throughout the year	
Mailers informing special offers, Mahindra Group newsletter	Monthly / Quarterly	
360° Newsletter	Daily	
Employee engagement (Celebrate you-fun at work, wellness) activities	Monthly	
'My Customer My Valentine'	Throughout the year	
'Great Places to Work' and 'MCARES' survey	Annual	
Training	Throughout the year	
Earnings update	Quarterly	
SOTERIA safety newsletter	Fortnightly	

Suppliers/ Contractors



Objectives

- Build sustainable supply chain
- Understand and address their concerns

Engagement Mechanism	Frequency	Key Concerns Highlighted
Suppliers and Contractors' meet	Annually	<ul style="list-style-type: none"> • Inclusion of local suppliers/ contractors • Timely payment • Regular capacity building

Investors/ Shareholders



Objectives

- Create high shareholder value
- Communicate performance and growth strategy
- Understand their concerns and expectations

Engagement Mechanism	Frequency	Key Concerns Highlighted
Presentations (including Company Profile)	Quarterly	• Sustainable growth of business
Earnings call	Quarterly	• Timely receipts of financial disclosures
Investor conference and meetings with analysts	Frequent intervals	• Timely receipts of dividends and shares • Sound corporate governance mechanisms

Outer Coterie

Community



Objectives

- Create positive impact across project locations

Engagement Mechanism	Frequency	Key Concerns Highlighted
CSR initiatives at all locations	Throughout the year	• Assess local communities' needs • Strengthen livelihood opportunities • Access to affordable and quality healthcare

Consultants



Objectives

- Collaborate on green design and architecture

Engagement Mechanism	Frequency	Key Concerns Highlighted
Project design and execution	Frequent interval	• Capacity building on requirements of green building certifications

Partners/ Thinktanks



Objectives

- Collaborate on green design and architecture

Engagement Mechanism	Frequency	Key Concerns Highlighted
Meetings and conferences	Frequent interval	• Advocacy and collaboration

Government



Objectives

- Understand current and upcoming compliance and applicable regulations
- Collaboration on national agendas

Engagement Mechanism	Frequency	Key Concerns Highlighted
Conferences organised by CII, FICCI and other bodies	Frequent interval	<ul style="list-style-type: none"> • Statutory compliance • Transparency in disclosures
Policy advocacy initiatives with Sustainable Housing Leadership Consortium	Frequent interval	<ul style="list-style-type: none"> • Tax revenues • Sound corporate governance mechanisms • Environmental impacts of operations

Media



Objectives

- Communicate our vision and performance

Engagement Mechanism	Frequency	Key Concerns Highlighted
Press conference, round tables, road shows, press releases	Throughout the year	<ul style="list-style-type: none"> • Transparent and accurate disclosures

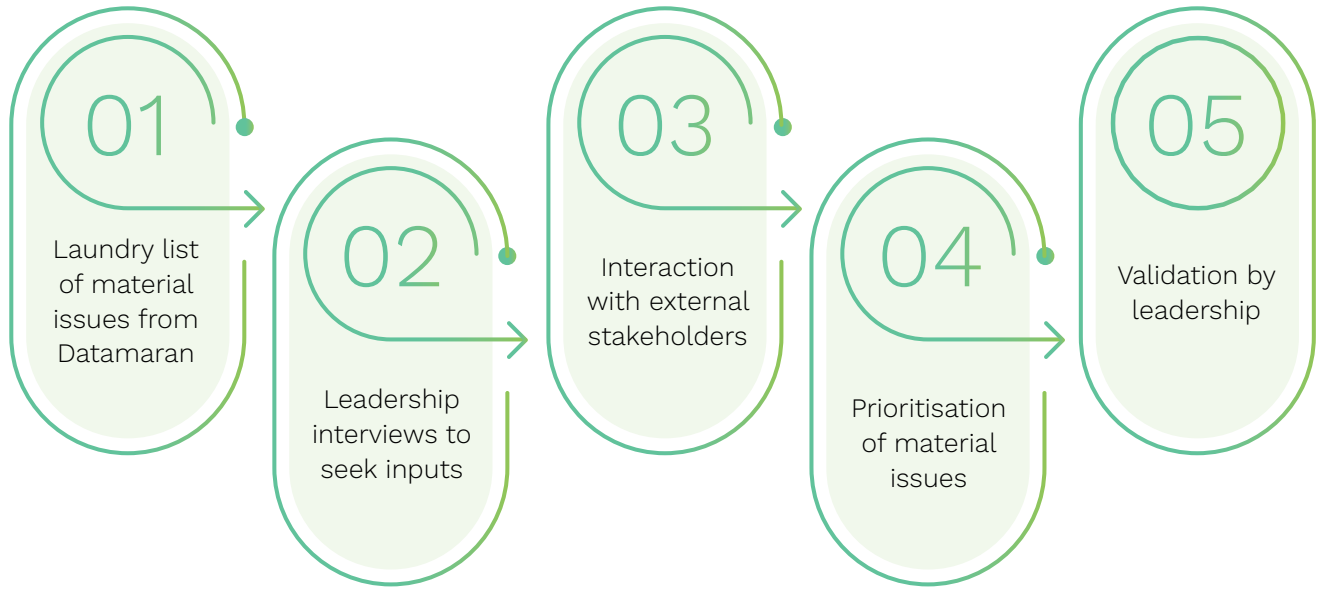
MATERIALITY MATTERS

The sustainability focus areas of Mahindra Lifespaces have been identified on the basis of a structured materiality assessment conducted in FY2018-19 in line with the GRI standards. During the year, we refreshed our materiality assessment in alignment with the changing regulatory requirements, context, market needs, customer preferences, evolving sustainability and climate discourse, commitment to Science-based Targets initiative, and Mahindra Group commitments.

We used an artificial intelligence based platform (Datamaran) to identify and

benchmark against top twenty real estate companies worldwide on their material issues and roadmap commitments on sustainability. This was followed by an extensive engagement exercise with internal and external stakeholders to seek their inputs from the sustainability perspective. These inputs were then mapped on materiality matrix based on importance to stakeholders as well as to Mahindra Lifespaces to prioritise material issues. We have also analysed the risks and opportunities associated with each material issue in great detail. These risks and opportunities are mentioned in relevant sections.

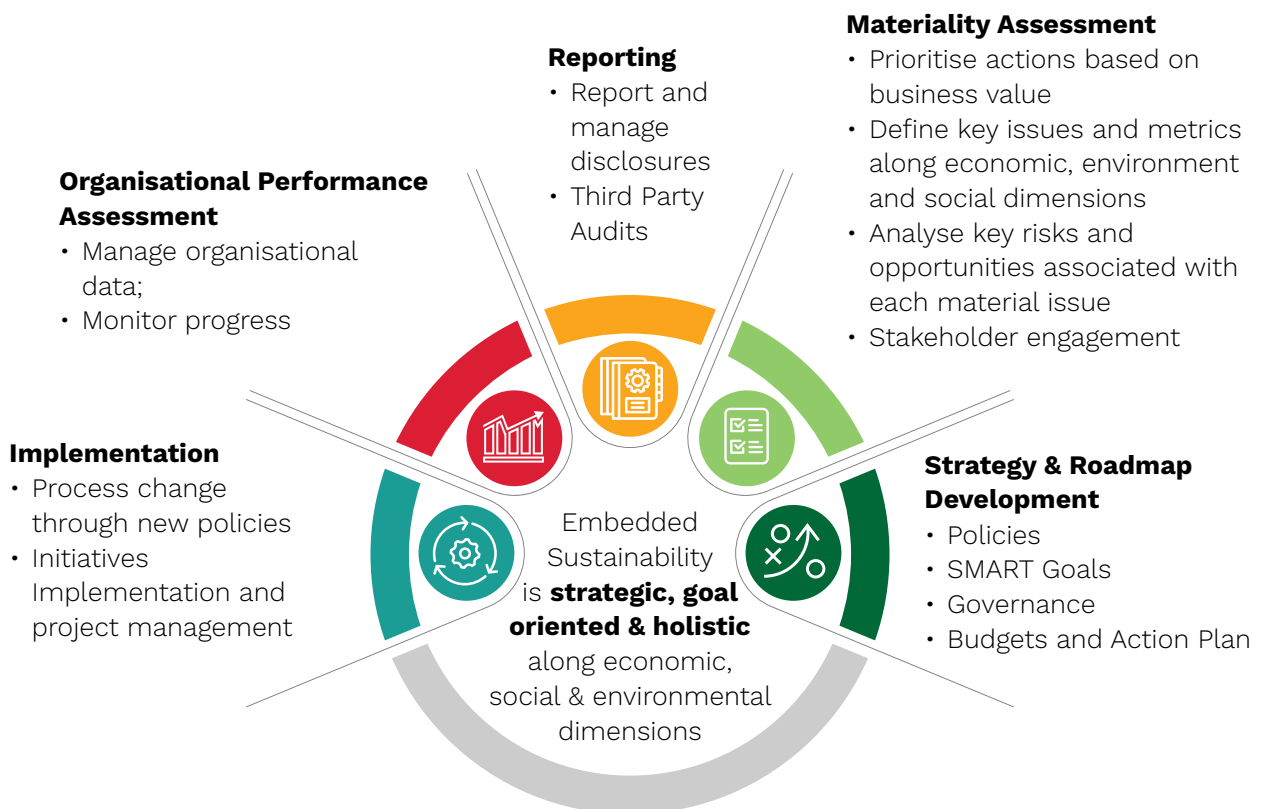
Materiality Assessment Process



To ensure that our initiatives are relevant to the global sustainability agenda, the material topics were also cross-referenced with the United Nations Sustainable Development Goals (SDGs). This exercise was helpful in evaluating the alignment of our initiatives towards meeting the aims and targets of the Global Goals.

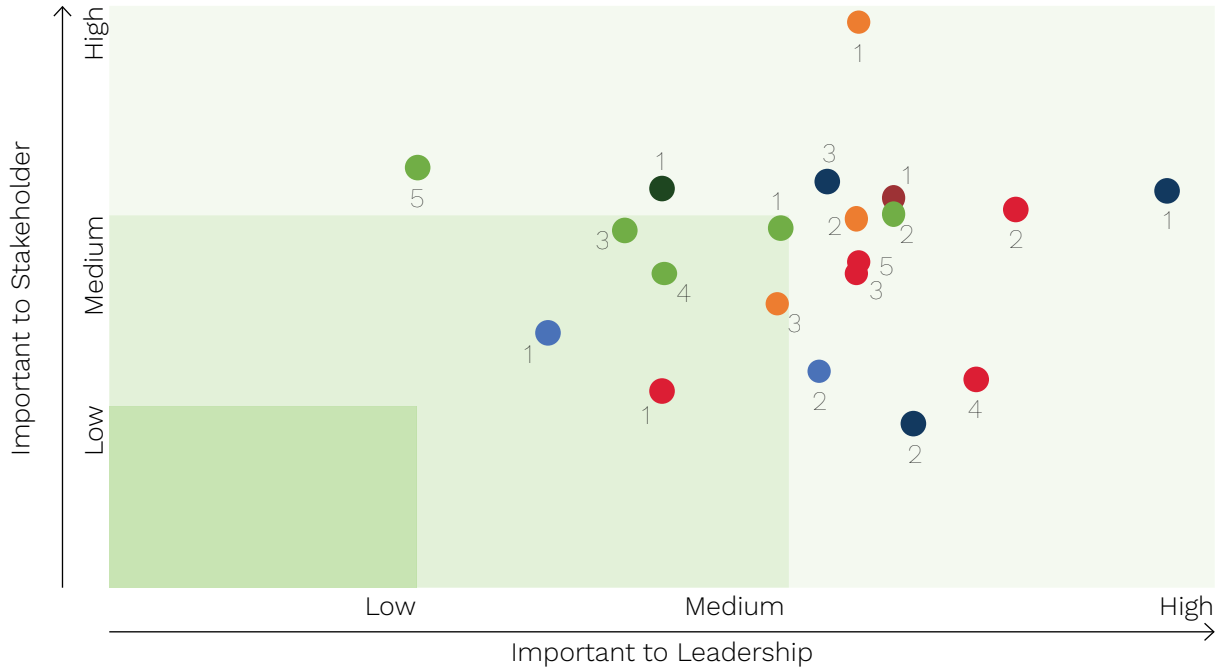
These material topics have been embedded into strategic business decisions through the process depicted below:

Integrating Materiality across our Business



The outcome of our materiality assessment is represented through the materiality matrix below.

Materiality Matrix



- **Economic Performance**
 - 1. Economic Performance (Revenue)
- **Customer Well-being**
 - 1. Customer health and safety
 - 2. Customer satisfaction
 - 3. Land Remediation
- **Employee Well-being**
 - 1. Employment
 - 2. Occupational Health and Safety
 - 3. Training and Education
 - 4. Non-discrimination
 - 5. Human Rights
- **Community well-being**
 - 1. Local Communities
 - 2. Resettlement of displaced population
- **Supply Chain Management**
 - 1. Supply Chain Management
- **Environmental Well-being**
 - 1. Energy
 - 2. Water
 - 3. Emissions
 - 4. Effluents and waste management
 - 5. Sustainable construction (Green buildings)
- **Governance & Compliance**
 - 1. Statutory compliance
 - 2. Socioeconomic compliance
 - 3. Anti-competitive behavior

This year, some new material issues were highlighted by our stakeholders such as: land remediation and resettlement of displaced population. Through this exercise, stakeholders also put forth issues material to our integrated cities and industrial clusters including safety and security, disaster management planning, water security, resource efficiency, and land. While we had always considered these issues

in our operations, we shall be reporting on quantitative GRI requirements for these issues from next reporting cycle.

We have also mapped each material issue presented in the materiality matrix along with the reporting boundary for Mahindra Lifespaces.







Impact Boundary for Mahindra Lifespaces

Sustainability Dimension	Material Issues Emerged	Relevant Stakeholders	Boundary of Impact
Economic Performance	Economic performance	Investors/ Shareholders, Employees	Within MLDL
Supply Chain Management	Supply chain management	Suppliers/ Contractors	Within and outside MLDL
Governance & Compliance	Statutory compliance Socio-economic compliance Anti-competitive behaviour	Employees, Government	Within MLDL
Environmental Well-being	Energy Water Emissions Effluents and waste management Sustainable construction (green buildings)	Consultants, Suppliers/ Contractors, Employees, Community, Government	Within and outside MLDL
Customer Well-being	Customer health and safety Customer satisfaction Land remediation	Customers, Communities	Outside MLDL Within and outside MLDL Outside MLDL
Employee Well-being	Employment Occupational health and safety Training and education Non-discrimination Human rights	Employees	Within MLDL Within and outside MLDL Within MLDL Within and outside MLDL
Community Well-being	Local communities Resettlement of displaced behaviour	Community, Employees, Partners/ Thinktanks	Outside MLDL

SUSTAINABILITY ROADMAP 2020

In line with our material issues, we delineated a Sustainability Roadmap 2020 to assesses our baseline environmental and social performance and analyse corporate management and accountability structures and systems. We regularly monitor the progress of our performance with respected to established

goals and key performance indicators and take corrective actions, if required. This year, we redefined our roadmap 2020 to ensure alignment with the refreshed materiality assessment. A snapshot of the roadmap is given below. Detailed progress has been captured in the subsequent sections.

Material Issues	Target 2020	Status
Economic performance	<ol style="list-style-type: none"> Increase shareholder value by significantly enhancing return on capital employed while setting and upholding the highest standards of ethics and transparency with all our stakeholders Build partnerships to drive innovation in the development of sustainable habitats and ecosystems 	
Supply chain management	<ol style="list-style-type: none"> More than 50% of total building materials (by cost) to be procured within a distance of 400 kms Engage with top 50 suppliers for capacity building Code of conduct disseminated to all suppliers and contractors 	
Governance and compliance	<ol style="list-style-type: none"> Zero cases non-compliance 	
Environmental well being	<ol style="list-style-type: none"> Reducing water intensity by 10% over the construction life cycle over 2019 Reducing water intensity by 10% at integrated cities and industrial clusters over 2019 Water security plan formulation for at least one integrated cities and industrial clusters' location (Mahindra World City Chennai) 	
	<ol style="list-style-type: none"> 10% energy intensity reduction over 2019 Increase renewable energy uptake to 10% at IC&IC locations Increase customer engagement through awareness programs at IC&IC location 	 (We haven't calculated the energy intensity reduction as we revised the methodology for calculating and reporting on energy consumption in 2018-19)
	<ol style="list-style-type: none"> Reduce carbon emissions as per approved Science Based Targets 10% scope 1 and scope 2 GHG emission reduction over 2019 All major events to be carbon neutral or low carbon 	 (The emission reduction targets will be revised taking 2018-19 as the base year)

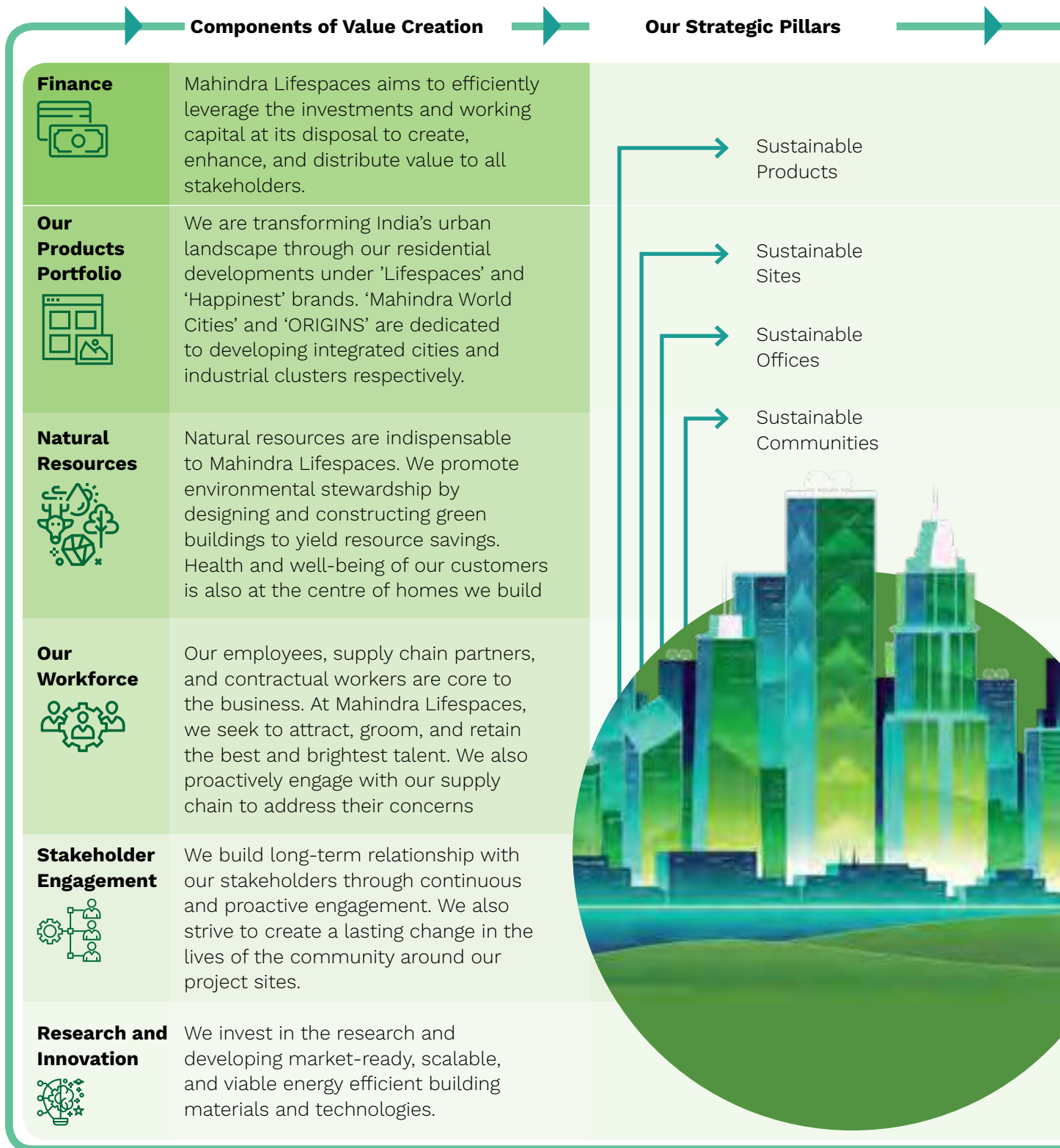
Material Issues	Target 2020	Status
	<ol style="list-style-type: none"> 1. Waste inventory and management plan 2. Zero waste to landfill (ZWL) at one location (Mahindra World City Chennai) 	<p>●</p> <p>(Working with our locations to develop waste inventory and waste management plans) (ZWL pre-audit for Chennai completed – action plan for achieving ZWL in place)</p>
	<ol style="list-style-type: none"> 1. Biodiversity considerations in landscape design at all locations 	<p>●</p>
Customer well-being	<ol style="list-style-type: none"> 1. Ensure handholding of customers on green buildings and green practices in operations and maintenance 2. Value to customers demonstrated in 100% projects through sustainable design 	<p>●</p>
	<ol style="list-style-type: none"> 1. Product quality (customer complaints) 2. Service quality (Timely closure of complaints) 3. On-time delivery 4. Engagement workshop for atleast 50% handover 	<p>●</p>
	<ol style="list-style-type: none"> 1. All land acquisitions to include ESG considerations for decision making 	<p>●</p>
		<ol style="list-style-type: none"> 1. Number of fatalities and reportable accidents - 0 2. Lost Time Accidents/Lost Time Injury - 0 3. Safety Activity rate - 50 4. Safety score-card – std deviation less than 3 5. Occupational health issues – 0 6. Zero fatalities in office 7. Occupational health and safety awareness across all locations 8. Risk assessment across locations 9. OSHA training for offices
Employee well-being	<ol style="list-style-type: none"> 1. Sustainability Capability development program – 100% coverage 2. Sustainability at Induction – 100% coverage 3. Making Sustainability Personal– Engage 10% of employees across location 	<p>●</p>
	<ol style="list-style-type: none"> 1. Improve diversity across locations to 18%(gender) 2. Reduce attrition to under 18% 	<p>●</p>
		<ol style="list-style-type: none"> 1. 100% of our projects to have minimum of 1 community engagement programs covering - impacting identified areas and reaching target group in the vicinity of the project 2. Green army program in 100 schools 3. All projects to include resettlement considerations for decision making

● Achieved

● In-progress

OUR VALUE CREATION MODEL

Our Sustainability Roadmap 2020 is invaluable in that it enables each part of our business functions to map out their role in helping us deliver on our goals. Our performance outcomes measure progress. But it is important that this roadmap delivers the clear sense of direction that comes from assessing how we create value now, while considering how we can create more in the future. Through this model, we aim to inform our stakeholders about the company's value



creation process, using both financial and non-financial resources. As we look to the future, we will explore the possibility of adopting Integrated Reporting to provide a more cohesive communication to our stakeholders with insights into our strategy, operating environment, emerging risks and opportunities, governance structure, performance, and our outlook.



Sustainable Products



Our Performance Snapshot across Four Pillars

Stakeholder Groups Engaged



Customer satisfaction



GRI Mapping 103-1, 103-2, 103-3, 417-1, 417-2, 417-3, 418-1

Contribution to SDGs

Why is it Material?	Goal 2020	Performance 2018-19
Customer satisfaction is a measure of customer loyalty, identify pain points, and improve our service. It also helps in attracting new customers	<ul style="list-style-type: none"> Product quality Service quality On-time delivery Engagement workshop for atleast 50% handover 	<ul style="list-style-type: none"> 8,909 complaints received; out of which 98% were successfully resolved within the reporting period Handed over 1,255 residential units Engagement workshop conducted for all handovers No incidents of non-compliance with regulations and/or voluntary codes on product and service information, and marketing communications No complaint on breach of customer privacy

Sustainable Construction/ Green Buildings



Contribution to SDGs



Why is it Material?

The company is built on the ambition of providing green housing solutions to our customers. This can only be achieved if we provide assurance of our products through third party certification.

Goal 2020

- 100% certified green portfolio

Performance 2018-19

- GRIHA 4-star pre-certification for Centralis, Pune
- Roots, Kandivali pre-certified Gold by IGBC Green Homes rating system
- Happinest Palghar pre-certified Platinum by IGBC Green Affordable Housing rating system
- Platinum certification of ORIGINS Chennai by IGBC Green Cities*
- Gold certification of ORIGINS Ahmedabad by IGBC Green Cities*

Customer Health & Safety



GRI Mapping 103- 1, 103- 2, 103- 3, 416- 1, 416- 2

Contribution to SDGs



Why is it Material?

Failure to ensure health and safety of our customers could lead to reputational and financial losses.

Goal 2020

Ensure handholding of customers on green buildings and green practices in operations and maintenance

Performance 2018-19

- All products assessed for healthy and safety impacts
- Zero reported incidents related to customer health and safety leading to fines or warnings from regulatory bodies

Land Remediation & Resettlement of Displaced Population



Contribution to SDGs



Why is it Material?

Contaminated land will pose a risk to customer healthy and safety. It may also lead to delay in project execution. The building quality may suffer due to unwanted chemical reactions. Non-compliance to the Rehabilitation and Resettlement Act may pose business continuity risk.

Goal 2020

A goal on this material issue was not formulated as a part of Sustainability Roadmap 2020

*Certified on the basis of master plan

OUR GREEN PRODUCT PORTFOLIO

We operate in three distinct business verticals: Lifespaces (mid-premium residential), Happinest (affordable housing), and integrated cities and industrial clusters (Mahindra World Cities and ORIGINS).

Mahindra
LIFESPACES

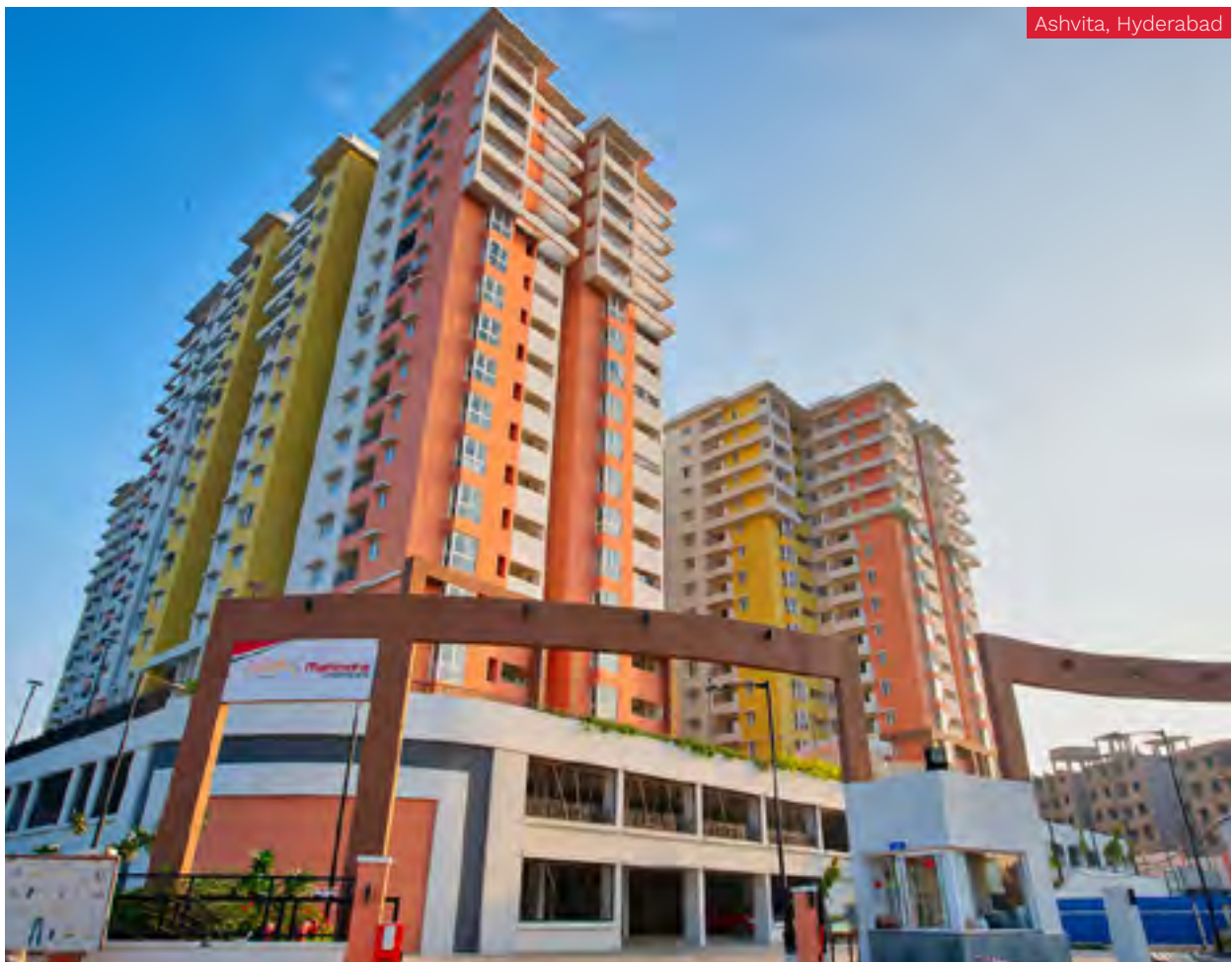
Mahindra
HAPPINEST

Mahindra WORLD CITY

The adoption of low-carbon and green features in construction and building have come into the spotlight in recent years. The design and construction of green buildings is an opportunity to use resources more efficiently, while creating healthier and more energy-efficient homes.






Mahindra Lifespaces' approach to development inculcates green design aspects that minimise

harmful effects on environment. With this objective, we strive to safeguard our resources by choosing eco-friendly building materials and construction practices. We are committed to designing and constructing buildings which are green throughout their lifecycle. We have a 100% certified green portfolio and aspire to get platinum rating by the IGBC/ 4-star GRIHA rating.



A summary of our approach to design and construction of green buildings is given below:

Our Approach

 Land Acquisition	 Design	 Construction	 Sales & Marketing	 Infrastructure Support*
<ul style="list-style-type: none"> • Due diligence of the project site that surpasses legal requirement • Environmental impact assessment that aids in developing strategies for biodiversity conservation • Social impact assessment • Human rights assessment • Resettlement plans 	<ul style="list-style-type: none"> • Universal design for differently abled and senior citizens • Passive design strategies • Efficient daylighting and ventilation • Energy-efficient building envelope • Climate responsive building • Alternate building materials • Water-efficient plumbing fixtures • Landscaping with preference to native species of flora • Low VOC (Volatile Organic Compound) Paints 	<ul style="list-style-type: none"> • Resource Optimisation • Infrastructure for treatment and re-use of wastewater • Integration of rainwater harvesting systems • LED lights for common areas, landscapes and amenities • Infrastructure development for conversion of organic waste to manure 	<ul style="list-style-type: none"> • Responsible, transparent and ethical marketing techniques • Customer support through engagement mechanisms • Customer satisfaction surveys • Post occupancy surveys • Newsletter for capacity building on issues pertaining to environmental, health, and safety • Customer hand-holding towards sustainable practices 	<ul style="list-style-type: none"> • Maintenance of common areas and common infrastructure • Support in provision of amenities for our customers • Customer care services • Customer grievance support

Quality control is not limited to any phase of project but is applicable to all our project phases

*We provide infrastructure support within project at Mahindra Lifespaces and within city at Mahindra World Cities.

Land acquisition is a critical phase for our operations. Cross-functional teams carry out extensive environment and/or social assessments as a part of due-diligence process for new acquisition. Key parameters considered for evaluation include natural hazards, manmade hazards, soil contamination,

water/electricity supply, water risk, proximity to landfill or open dumping, proximity to Ramsar site etc. However, we primarily look at acquiring greenfield lands, which may not require remediation. A detailed Standard Operating Procedure has been developed for assessing the feasibility of land acquisition.

As a part of our land acquisition process, we also develop plans for resettlement of nearby communities, if required. In such a scenario, we provide compensation as applicable under Resettlement and Rehabilitation Act. We also strive to integrate the communities within the project area, as displayed at Mahindra World City, Chennai.



Amar Tendulkar
Chief of Design
and Sustainability,
Mahindra Lifespace
Developers Limited

Hugh Newell Jacobsen had said When you look at a city, its like reading the hopes, aspirations, and pride of everyone who built it.

We, at Mahindra Lifespaces, take immense pride in being one-of-its-kind organisation offering green building solutions to our customers. As a responsible developer, we've institutionalised an approach that straddles the entire lifecycle of a building from site selection, active and passive design, environmentally friendly construction, all the way to occupancy to yield resource savings. Some of key features of our developments include energy-efficient lighting, use of renewable energy, alternative building materials and water recycling and reuse. Provision of green spaces and use of native plants is a norm for our every project.

It is our endeavour to make our developments community-centric, inclusive and participatory. We do not consider our integrated cities which we are developing as merely a project; but as an opportunity to contribute to the way the entire city functions and operates in its ecosystem, while ensuring that they are environment-friendly, safe and secure.

We innately think that as a responsible industry leader, it is our duty to spread the message of sustainability to our customers and masses at large. Campaigns like #IAmGreenArmy are testimony of our such commitments to influence people to contribute towards a greener future ”

Health and well-being of the occupants is at the centre of homes that we build. We assess the health and safety impacts of all our products and adequately manage them through our thoughtful designs. Some of the important aspects of the design are:

- Structural stability;
- Differently abled and senior citizens friendly common areas such as ramps with railings, antiskid finishing materials, rest rooms, and dedicated parking spaces closer to the lobbies;
- Use of low or zero VoC (low volatile compounds) paints,
- Standardised balcony railings
- Provisions for fire and emergency safety

We also practice building flush out prior to handover to remove any pollutants introduced during construction. Post-handover, we also

ensure that the regulatory requirements associated with fire safety and environment are communicated to the Resident Welfare Associations.

Road safety and security at our integrated cities and industrial clusters is also a crucial issue. Mahindra World City Chennai has been facing challenges in terms of traffic incidents. Our efforts in this regard have been to increase monitoring through video cameras, signal installation, and awareness sessions for our customers.



Our strategy, initiatives, and performance are regularly monitored by the senior management including the Board and MD & CEO at regular intervals. Based on the performance, corrective actions are taken, if required.

LIFESPACES

Under the umbrella brand of Lifespaces, we are building multi-family apartments in gated communities in Mumbai, Pune, Bengaluru, and the National Capital Region. This year, we launched three new residential projects - Roots' in Kandivali, Mumbai Metropolitan Region (MMR), 'Lakewoods' in the Mahindra

World City at Chennai, and 'Centralis' in Pimpri, Pune. All our projects have been certified by IGBC Green Homes rating system or GRIHA. In the reporting period, Centralis, Pune was awarded GRIHA 4 star pre-certification, while Roots Mumbai was pre-certified Gold by IGBC Green Homes rating system.

Salient Features of our Sustainable Products






	Antheia	Aqualily (Villa)	Bloomdale	Centralis	Lakewoods	Luminaire	Roots	Vivante	Windchimes
	Gold pre-certified	Platinum pre-certified	Gold pre-certified	GRIHA 4- star	Platinum pre-certified	Platinum pre-certified	Gold pre-certified	Platinum pre-certified	Platinum pre-certified
	Universal design to allow hindrance free movement of people with special needs								
	Low VoC (Volatile Organic Compound) paint for improving indoor air quality for our customers								
	Low flow fixtures for optimal water management with infrastructure for rainwater harvesting, treating of domestic wastewater, and reuse of treated water for landscaping and flushing								
	Energy efficient walls, roofs and windows that allow daylight in habitable spaces, in addition to passive design of the buildings aiding in reducing energy consumption.								
	Waste segregation, solar energy, solar heating and many more green promoters that encourage our customers to optimise resource use.								

HAPPINEST

We endeavour to fulfil the aspirations of the emerging middle class in the country to own a home by providing quality housing at affordable prices through our business vertical – Happinest. During FY2018-19, we launched fresh inventory in two of our existing affordable

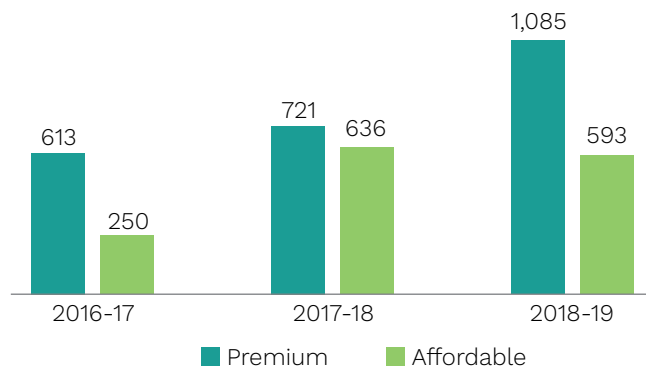
housing projects - ‘Happinest Avadi’ (Chennai) and ‘Happinest Palghar’ (Mumbai Metropolitan Region). All our projects have been certified by IGBC Green Affordable Housing rating system. This year, Happinest Palghar received IGBC platinum pre-certification.

Salient Features of our Sustainable Products

	Happinest Avadi	Happinest Boisar	Happinest Palghar
	Platinum certified	Platinum pre-certified	Platinum pre-certified
	Universal design to allow hindrance free movement of people with special needs		
	Low VoC paint for improving interior air quality for our customers		
	CLC/AAC blocks that insulates the apartments while keeping the rooms cool and save energy		
	Passive design elements that aid in reducing energy consumption at sites		

Our sales of the residential vertical have shown consistent growth, with increase in sale of residential units. In FY2018-19, we sold 1,678 residential units aggregating to 1.69 million square feet of saleable area. Additionally, in line with our credo of delivering on time, we handed over 1,255 residential units to customers and completed registrations of 1,894 units.

Sales Trend of Residential Business



INTEGRATED CITIES AND INDUSTRIAL CLUSTERS

Under the brand name of Mahindra World Cities, we are developing integrated business cities to improve the quality of life, living, and livelihood for our occupants, and provide integrated infrastructure for companies. Built on the philosophy of ‘Livelihood-Living-Life’, these cities break down the traditional ‘wheel and spoke model’ of living and commuting with

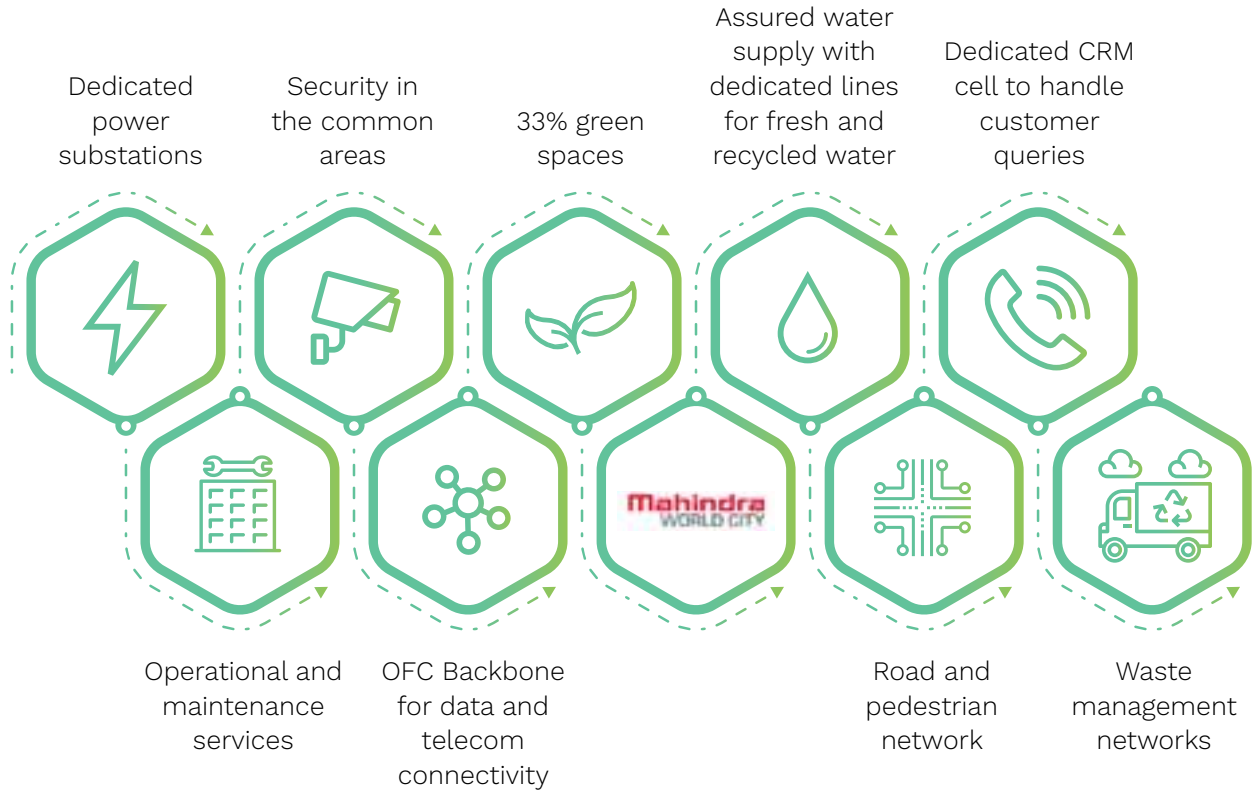
the mixed-use approach where businesses and residential customers co-exist in a safe, separate, and gated community.

We are currently developing two large integrated cities under a public-private partnership model at Chennai and Jaipur. Spread over an area of 4,500 acres, these world

cities are home to more than 150 companies across sectors such as IT/ ITES, automotive and auto ancillaries, light engineering, and handicrafts. The cities have been able to

provide employment to around 51,000 individuals and contribute to economic growth with a cumulative export of more than INR 142,350 million.

Features of Mahindra World Cities



Our world has taken a beating in the last 50-60 years not only in terms of extraction of natural resources but also the extent of pollution that is an outcome of our current model of development. As individuals and as organisations we need to embrace the tenets of sustainability so as to ensure that we are able to let the forthcoming generations realise the wealth and strength of nature by leaving it in a better state than it is in today. At World Cities we are continuously looking for opportunities to reduce our impact through mitigation and resource efficiency. Our Integrated Cities and Industrial Clusters are an opportunity to create resilient future proof cities that positively impact the society and environment. ”

Sunil Kurian

Head Operations, Maintenance & Sustainability, Integrated Cities and Industrial Clusters

MAHINDRA WORLD CITY, CHENNAI

Established in 2002, Mahindra World City, Chennai is India's first integrated business city and corporate India's first operational special economic zone (SEZ). It is jointly promoted in public private partnership (PPP) between Mahindra group and Tamil Nadu Industrial Development Corporation (TIDCO). Spread across 1,550 acres, it is India's first IGBC Gold (Stage 1) certified Green Township and has product specific Special Economic Zones, Domestic Tariff Area and co-located social and residential infrastructure. An off-grid solar power plant with a capacity to generate 116,000 units of renewable energy annually was previously installed in the city.

Do you know?

Mahindra World City, Chennai has been concentrating on community building and other initiatives that enhance the livability quotient of the city and promote it as a destination of choice. During FY2018-19, we organised the first hot air balloon festival, in which around 70,000 people participated.

MAHINDRA WORLD CITY JAIPUR

Mahindra World City Jaipur is promoted as PPP between the Mahindra Group and Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO) which provides an ideal destination of choice for companies looking to establish their base in North India. It has a Multi-Product Economic Zone spread across 1500 acres plus Domestic Tariff Area spread across 1000 acres, in combination with planned co-located social infrastructure. It has been awarded Gold pre-certification under IGBC Green SEZ rating system.

It is Asia's first and world's largest project to receive Climate Positive Development Stage 2 certification from C40 Cities Climate Leadership Group. The Stage 2 Climate Positive recognition is given to those developers who have successfully created detailed plans to reduce carbon emissions related from energy, waste, and transportation and expand the impact to the surrounding community in order to achieve a Climate Positive outcome.



We chose Mahindra World City, Jaipur to set up our 2nd largest plant in India as it offered the right solution for all our infrastructure needs. At the same time, support in the form of waste management, water recycling, provision of renewable energy, etc. ensured minimal environmental footprint of our operations. They also provided round-the-clock support during construction and operations, making our association truly joyous. ”

Subir Chowdhury

Executive Vice President - Operations, JCB India Limited

Eco-friendly Bicycle Sharing Services in Jaipur

Mahindra World City, Jaipur partnered with Pink Pedals to enable healthy last-mile connectivity with the Multi-Product Special Economic Zone of the integrated business city. A fleet of 50 cycles have been docked at locations spread across the project site for shared use by employees.

The bicycles with focus on rider safety and comfort, have best in class universal design that is compatible with all kinds of clothing, baskets, mudguards, reflectors and LED lights for night riding. Currently, the users of these bicycles are being assisted by the employees of Pink Pedals. In later stages, an integrated app based sharing system will be rolled out.



ORIGINS BY MAHINDRA WORLD CITY

Mahindra World City also launched industrial clusters under the brand of 'ORIGINS'. These clusters with an area of 250 to 600 acres at each location have been established in proximity of high growth industrial corridors.

ORIGINS, Ahmedabad

ORIGINS by Mahindra World City near Ahmedabad is our first project in Western India. The industrial park is spread across ~350 acres. This IGBC Gold rated industrial cluster is focusing on attracting large and medium global corporates across engineering, food processing, automotive, logistics and aerospace among other sectors.

ORIGINS, Chennai

ORIGINS Chennai, in association with Sumitomo Corporation, Japan, is an Industrial Park spread over a total area of nearly 300 acres. The project has become the and offers plug and play infrastructure, with smart elements to manage efficient inhouse operations and maintenance.

This year, 93 acres of land was leased at the integrated cities and industrial clusters, taking the cumulative area leased under these projects to 1,952 acres. 100% of industrial land inventory at Mahindra World City, Chennai was leased this year. ORIGINS also signed its first customer by leasing of 23 acres to Yanmar Group, a leading Japanese diesel engines manufacturer.

Do you know?

ORIGINS Chennai is the first industrial cluster in Tamil Nadu to receive platinum rating by IGBC Green Cities

Advocating Green Housing Developments

Mahindra Lifespaces, one of the founding members of the Sustainable Housing Leadership Consortium (SHLC), established a voluntary and private sector led consortium to make strides towards the United Nations Sustainable Development Goal 11 – Creating Sustainable Cities and Communities.

SHLC's Goals



100% of Consortium's housing portfolio to become sustainable by 2020 through green certification(s)



20% reduction in incremental variable costs for construction



20% of India's new multi-family housing developments to be sustainable by 2022

SHLC's Role



Facilitate policy interventions



Identify scalable, market-ready technologies for green homes



Collate best practices, technology adoption, and raise public awareness

Progress of SHLC

	2016-17	2017-18	2018-19
Policy 	<ul style="list-style-type: none"> Established methodology for policy landscape review 	<ul style="list-style-type: none"> Identification of policy levers Dialogue with government stakeholders across India 	<ul style="list-style-type: none"> Policy interventions at central level for fast tracking environmental clearance process and taxation advocacy for green buildings. Support to states to develop green buildings policy
Technology 	<ul style="list-style-type: none"> A comprehensive list of technologies was developed to enhance the case for sustainable housing 	<ul style="list-style-type: none"> Collaboration with industry partners to develop optimal material mix Implication study of materials 	<ul style="list-style-type: none"> Workshop on 'Technology identification for scaling up green housing in India' was conducted to demonstrate and evaluate new and emerging green technologies Evaluation of smart meters for water and energy
Consumer Awareness 	<ul style="list-style-type: none"> Development of nation wide campaign for promoting green buildings Conducting of Post-occupancy evaluation 	<ul style="list-style-type: none"> Commissioned study to evaluate consumer awareness and post occupancy evaluation 	<ul style="list-style-type: none"> 'Good for you Good for the planet', campaign to showcase the value proposition of green housing Dialogue with property websites for inclusion of green/ sustainable housing as a separate category.
Financial Instruments 	<ul style="list-style-type: none"> To identify two to three financial instruments that can catalyse the sustainable housing industry 		

DELIVERING QUALITY

We recognise that each product purchase is a significant investment for our customers. As such, we make it a priority to deliver high quality products with appropriate standards of workmanship. Delivering on quality will boost the customer satisfaction, our brand reputation, and sales.

At Mahindra Lifespaces, we have a robust quality management system in place to achieve exacting quality standards and meet

the expectations of our customers. This commitment is reflected in our comprehensive Quality Policy. Additionally, Standard Operating Procedures have been defined for all service functions and construction activities. Quality metrics have also been integrated in all internal functions and monitored periodically. At project sites, we have dedicated Quality Managers, who oversee the daily operations to address any quality concerns.



Quality and Safety are linked together in the chain of Sustainability. Each draws strength from the other. They serve the common larger purpose and lead to conservation of resources and human life. ”

Omkar Bendre

Head – Quality, Mahindra Lifespace Developers Limited

Mahindra Lifespaces is an ‘Integrated Management System’ certified organisation since 2013. Recently we migrated from OHAS 18001 to ISO 45001 standard for Health, Safety & Environment.



ISO 9001:2015 Quality Management System Upgraded in 2016-17



ISO 45001:2018 Occupational Health and Safety Upgraded from OHAS 18001 in 2018-19

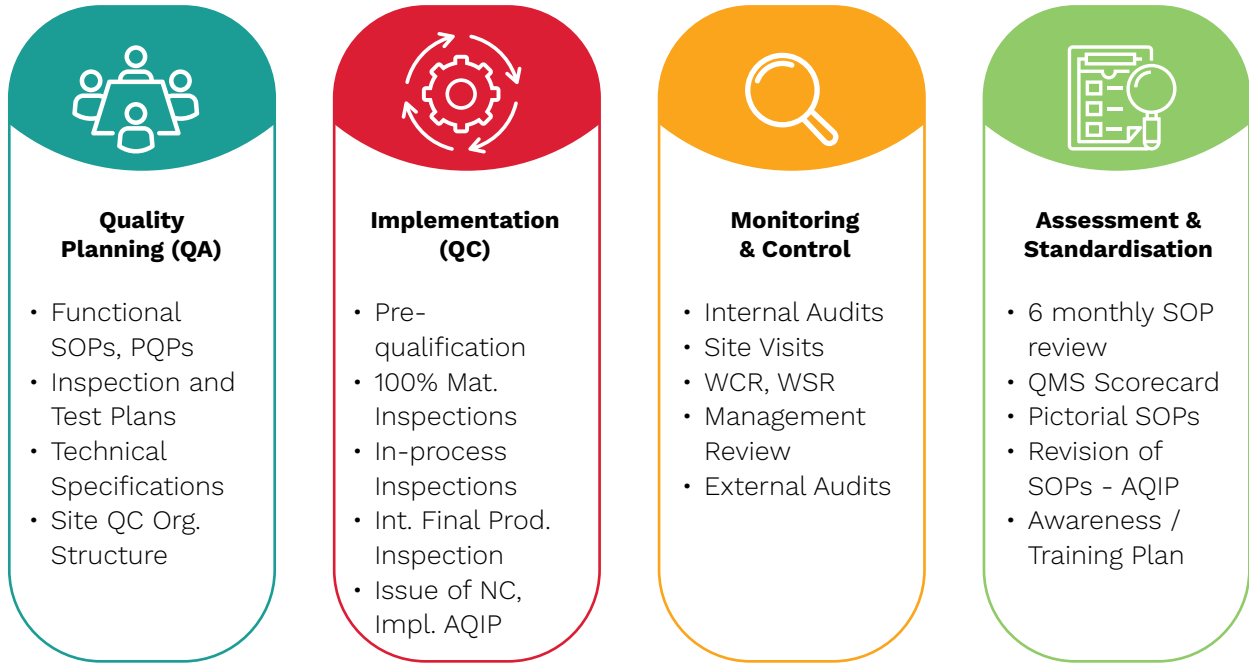


ISO 14001:2015 Environmental Management System Upgraded in 2016-17



Mahindra World City, Jaipur

Quality Control at Mahindra Lifespaces



We take customers' feedback seriously and have in place well-established procedures for monitoring feedback. We conduct customer satisfaction surveys at four stages: purchase, waiting, possession, and post-possession phase to assess their experience and solicit feedback for improvement.



Windchimes, Bengaluru

Our strong quality management system and procedures have been instrumental in improving the quality of our products and services. During the reporting period, the percentage of units handed over with zero defect has increased, while defects per unit have reduced.

Initiatives to Improve Quality of Products

Quality Control Audits

In order to enhance quality at the construction sites, we undertake internal quality audits. This year, we engaged with CQRA in order to validate our internal quality control score.



Enhancing Quality Culture

In order to inculcate a quality culture within the organisation, we have undertaken initiatives such as World Quality Month celebration and Kaizen drives



Special Improvement Projects

In order to leverage the expertise of various functions, cross-functional teams were established to improve execution practices. Active participation of the experts have been instrumental in the success of such initiatives



Alternative Sand

We have replaced traditional materials with ready mix sand. The pre-mix has allowed us to reduce cost and preparation time, while maintaining quality



JOYFUL HOMECOMINGS

MANAGEMENT APPROACH

We place high priority on ensuring that every aspect of customer journey – from pre-purchase to post-handover, is enjoyable. Our customer value proposition of ‘Joyful Homecomings’ captures the customer value proposition (CVP) of the brand Mahindra Lifespaces. It defines the home buyer experience we aspire to offer and spans the entire customer journey – from the moment he/she makes a decision to buy a home & gets in touch with our call centre or on-site sales team and continues well after the actual moving in process. The intent is to make this journey as Joyful as the physical process of moving into a new home!

The manifestation of our customer-centric approach encompasses providing adequate information about our homes; delivery of thoughtfully designed homes and community spaces; hassle-free experiences; a portfolio of post-handover services; and the creation of vibrant communities that augment the living experience of residents. Detailed information about all our developments, features, benefits associated with green buildings, pre-

Do you know?

We leverage social media for acquiring and engaging customers. This year, we carried out a first-of-its-kind ‘Home Fest’ campaign, which generated 74 million impressions. We also conducted two campaigns on ‘Joyful Homecomings’ which generated 43 million impressions on Facebook and Twitter.

certification/ certification labels by IGBC/GRIHA are detailed out on our website as well as individual project brochures for the perusal of customers. Our marketing and advertisements follow the set of norms laid down under RERA Act, 2016. We also follow the brand guidelines released at the Mahindra Group level for marketing and labelling our projects across all our business verticals.

We respect and protect the privacy of the individuals that access information through our website and buy our products. Individually identifiable information is not wilfully disclosed to any third party without permission, as covered in our Privacy Policy.

Our approach for ensuring a joyful homecoming is based on our mechanism of ‘My Customer My Valentine’.

Four pillars of My Customer My Valentine

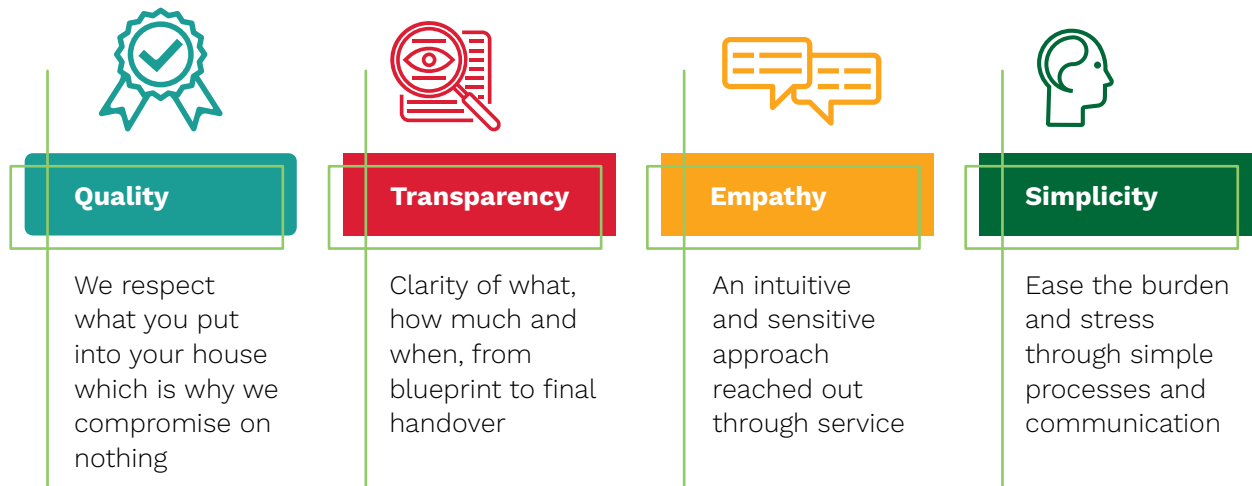


Review of our strategy and initiatives is conducted by our senior management. They convene at a predefined frequency to ensure the applicability and effectiveness of the initiatives and decide on any actions directed at realigning the strategy.

LIVING THE CUSTOMER VALUE PROPOSITION

Buying residential or a business space is a major life decision for any individual or organisation. We endeavour to make their decision easier, memorable and joyful. Our teams guided by the four pillars of our brand, aid our customers to make an informed and educated decision.

Four Pillars of our Brand



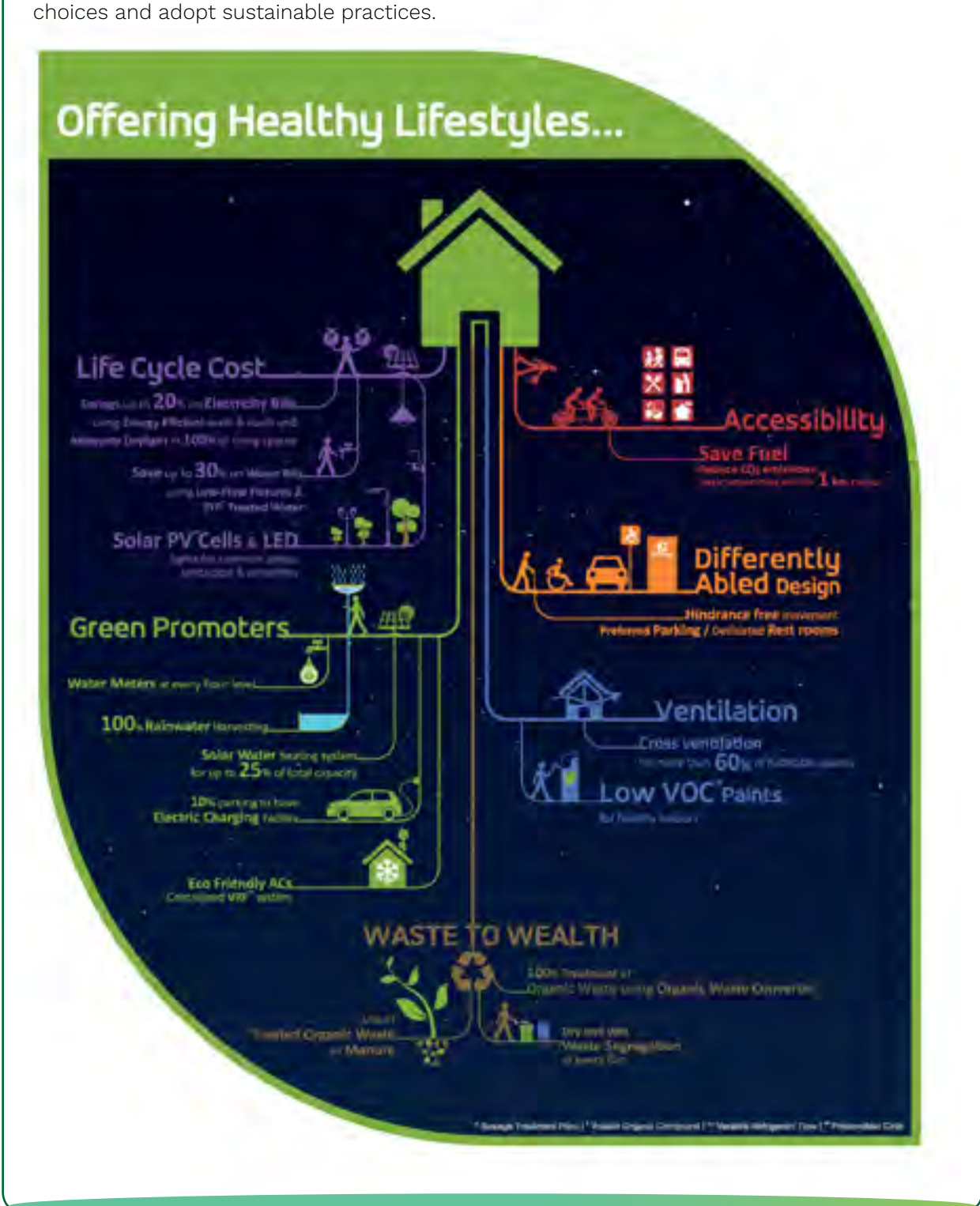
Property related decisions have uniquely individual challenges embedded at all stages that require support and reassurance from our representatives. This is where our expert teams provide support and handholding in the form of transparent and clear communications to enable an informed decision by the buyer. Additionally, communication using multiple

channels and mechanisms ensure that a message of sustainability is provided to the customers. We are enhancing this further by defining a way forward for embedding sustainability at all stages of marketing, sales, and handover process so that customers are able to appreciate and realise the benefits of green development.



Green Leaf

We inform our perspective customers about value added advantages of residing at Mahindra Lifespaces' through communications. The information about green buildings, features, and the associated advantages are made a part of the product specific brochure in the form of a 'green leaf'. Through such communications, we influence the customers to make green choices and adopt sustainable practices.



WALK THE TALK

Each customer, as an individual and has a unique set of expectations from us, and to understand, gauge and deliver to their satisfaction, we engage with our customers at various stages and intervals.

We conduct customer satisfaction surveys for all our projects at every stage for the customers – Purchase, Waiting, Possession and Post-possession. The survey while being used as a tool to understand the satisfaction level of our customers is also instrumental in capturing customer sentiment.

Additionally, we have rolled out 'Customer Assist' - a dedicated contact number for all our customers to log and track all queries and complaints, until they are successfully resolved. Over 90% of all customer connects in FY2018-19 happened through this channel, improving our capacity to service customer queries and concerns within prescribed turnaround times.

Our customers continued to use the M-Life mobile app. Apart from enabling transactions and enquiries during a customer's journey, it also allows them to avail any post-possession value-added services such as interior solutions, electrical fittings, lighting solutions, and modular kitchens.

RELATIONSHIPS BEGIN AT HOME

A healthy peer relationship is essential for improving service provided to customers. We periodically conduct exercises aimed at improving service quality, in which the departments provide feedback to their peers on great aspects and areas of improvements. Post the meetings, discussions are held to improve inter-departmental relationships, while dissemination of results and commitments helps build collaboration and joint ownership. These exercises help us to improve service quality to ensure a Joyful Homecoming.

We have integrated a reward mechanism for our employees and their approach to customers. The reward mechanism provides recognition, monetary rewards, appreciation and redeemable points to the employees for their customer centric approach and efforts toward customer satisfaction.

Handover of Flats to Customers





Windchimes, Bengaluru

Sustainable Sites



Our Performance Snapshot across Four Pillars

Stakeholder Groups Engaged



Energy



GRI Mapping 103-1, 103-2, 103-3, 302-1, 302-2, 302-3

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Dependence on fossil fuels can increase the operational cost in the wake of changing regulatory environment and commitments to move towards low-carbon economy. Inefficient use of energy may lead to increased cost of construction.	<ul style="list-style-type: none"> 10% energy intensity reduction over 2019 Increase renewable energy uptake to 10% at IC&IC locations Increase customer engagement through awareness programs at IC&IC location 	<ul style="list-style-type: none"> Energy intensity at Mahindra Lifespaces: 0.00198 GJ/sq.ft. and at IC&IC: 4.143 GJ/ acre (Reduction hasn't been calculated as we revisited the methodology for calculation and reporting)

Water



GRI Mapping 103-1, 103-2, 103-3, 303-1, 303-2, 303-3, 303-5

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Unavailability of water would result in delay in work leading to untimely delivery and cost implications.	<ul style="list-style-type: none"> Reducing water intensity by 10% over construction life cycle over 2019 Reducing water intensity by 10% at IC&IC locations over 2019 - customer awareness programs 	<ul style="list-style-type: none"> Water intensity at Mahindra Lifespaces reduced by 8.46% Water intensity at Mahindra World Cities reduced by 0.79%

Emissions



GRI Mapping 103-1, 103-2, 103-3, 305-1, 305-2, 305-3, 305-4, 305-5, 305-7

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Reduction of GHG emissions is vital for mitigation of climate risks. Dynamic policy approach in the form of a carbon price, whether set by the market or as a tax can impact the bottom line. Company valuation in the eyes of investors might take a hit due to dependence on fossil fuels.	<ul style="list-style-type: none"> Reduce emissions as per the approved Science Based Targets 10% scope 1 and scope 2 GHG emission reduction over 2019 All major events to be carbon neutral or low carbon 	<ul style="list-style-type: none"> Absolute Scope I emission: 155 tCO₂e Absolute Scope II emission: 2,755 tCO₂e (The emission reduction targets will be revised taking 2018-19 as the base year)

Effluents & Waste Management



GRI Mapping 103-1, 103-2, 103-3, 306-2

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Improper disposal of effluents and waste carries regulatory risk. It also gives us an opportunity to reduce the cost of construction by reducing material wastage.	<ul style="list-style-type: none"> Development of waste inventory and management plan Zero waste to landfill at Mahindra World City, Chennai 	<ul style="list-style-type: none"> 62% waste diversion away from landfill at Mahindra World City

Occupational Health & Safety



GRI Mapping 103-1, 103-2, 103-3, 403-1, 403-2, 403-4, 403-5, 403-8, 403-9, 403-10

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Occupational health and safety (OHS) are crucial, as they allow us to maintain uninterrupted operations, while ensuring health and safety of our workforce	<ul style="list-style-type: none"> • Number of fatalities and reportable accidents- 0 • LTA/ LTI rates- 0 • Safety Activity rate - 50 • Safety score-card – std deviation less than 3 • Occupational health issues – 0 • Zero fatalities in office • OHS awareness across all locations and offices • Risk assessment across locations 	<ul style="list-style-type: none"> • Zero fatalities • Zero reportable accidents • 10,918,615 man hours worked without any reportable accident • OHS awareness sessions conducted at all locations • Conduct risk assessment to identify hazards at all locations

Supply Chain Management



GRI Mapping 102-9, 103-1, 103-2, 103-3, 204-1, 308-1, 412-1, 414-1

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Supply Chain Management is linked with our operational cost, efficiency, environmental performance and quality control	<ul style="list-style-type: none"> • More than 50% of total building materials (by cost) to be procured within a distance of 400 kms • Engage with top 50 suppliers for capacity building • Code of conduct disseminated to all suppliers and contractors 	<ul style="list-style-type: none"> • 50% of the total building material (by cost) is procured by the company within a radius of 400km

Aspirations outpacing opportunities in rural India have led to accelerated migration to cities and rapid urbanisation. While the process of urbanisation has positive effects that includes economic development and job creation, it also places stresses on existing infrastructure and social services. Moreover, in many cases new infrastructure being developed to meet this growing population is accompanied by a unique set of challenges in the form of sub-

optimal resource utilisation, growing pollution, unethical practices in construction, and inferior quality of life due to faulty design.

At Mahindra, we want our products to be the benchmark in sustainable living. Our goal is to create dynamic, inclusive, and environment-friendly ecosystems that meet these growing infrastructure requirements with minimal environmental and social impact.

Our Focus Areas

Reducing Environmental Impact

Ensuring Occupational Health & Safety

Promoting Sustainable Supply Chain



Underpinned by our credo of Building responsibly, sell genuinely, and deliver on time, Mahindra Lifespaces has incorporated responsible construction practices in all our projects. We have adopted a wide range of measures to utilise resources judiciously, reduce our carbon footprint and the amount of waste being sent to landfill. Our material procurement processes are also influenced by environmental considerations. We actively examine and benchmark global best practices to refine our approach. ”

Deepak Suvarna

Chief Projects Officer, Mahindra Lifespace Developers Limited

REDUCING ENVIRONMENTAL IMPACT

MANAGEMENT APPROACH

Since embarking on our sustainability journey more than a decade ago, we have put in place a number of policies, systems, and processes to measure our impact and minimise our environmental footprint. Our goal has been to maximise energy and water efficiency, reduce air emissions and increase the use of sustainable resources.

We have established an integrated systemic approach that straddles all stages of a building's life cycle and incorporates active and passive design elements in all our building to yield resource efficiency during construction as well as occupancy stage. Additionally, we analyse the energy and resource requirements at different stages of construction phase (i.e. excavation, building of core and shell, and finishing) and

our interventions are structured to target the different stages and increase efficiency.

We utilise the Integrated Management System to evaluate and improve our environmental performance. The Sustainability team conducts internal audits at periodic intervals for all our sites. Additionally, the MD & CEO also assesses the performance on these parameters every month during projects review meeting.

Our role at the residential projects is limited to the construction and handover of the property, while at integrated cities we manage the entire infrastructure and operations at city level. This means that, the consumption scale and patterns of both the businesses are drastically different and hence have been reported separately.

ENERGY

We understand and acknowledge the reality of human induced climate change and we're already taking action to decarbonise our businesses by improving energy efficiency in our operations. Furthermore, our building design integrates measures to pass on the energy and cost savings to our customers. Additionally, in pursuit of reducing dependency on non-renewables, we are committed to meet a part of our energy demand through renewable sources. At Mahindra World City Jaipur, we have installed rooftop solar as well as off-site plant. In FY2018-19, 2,101,086 kWh of renewable energy was consumed in Jaipur.

In 2018-19, we have revised the methodology for calculating and reporting energy consumption within the organisation. Our direct energy consumption consists primarily of high-speed diesel and indirect energy consists primarily of purchased electricity. The energy consumption by third-party contractors, which was earlier included in our inventory has been excluded for calculating our own absolute and specific energy consumption. Consequently, the base year for any future target has also been revised to 2018-19.

Energy Consumption

Parameter	Unit	Mahindra Lifespaces	Mahindra World City
Direct energy consumption	GJ	636	1,519
Indirect energy consumption	GJ	1,386	10,710
Total energy consumption	GJ	2,022	12,229
Specific energy consumption	GJ/unit of area	0.00198 GJ/sq.ft.	4.143 GJ/acre
Denominator area	Sq. ft./ acre	1,019,199 sq. ft.	2,951.70 acres

Energy Consumption Outside the Organisation

Parameter	Mahindra Lifespaces	Mahindra World City
Upstream		
Purchased Goods and Services	11,661	NA
Downstream		
Purchased Electricity by Customers	53,354	925,282
Fuel Consumption (Energy, Heat, Steam) by Customers	29	Data not available
Downstream Leased Assets	NA	24,295

*All units in GJ

Initiatives for Energy Efficiency

	Design Stage	Construction Stage	Occupancy Stage
Initiatives	<ul style="list-style-type: none"> • A solar access study is done in order to determine the building orientation • Passive design strategies are incorporated to achieve comfortable internal temperatures • For optimal lighting, effective wall-window ratio is used • Effective shading to reduce solar heat gain 	<ul style="list-style-type: none"> • Building level strategies are developed in line with Computational Fluid Dynamics (CFD) analysis done at the site • Energy efficient building envelopes for walls and roofs • Heat reflective materials are used on the outer surface of the buildings 	<ul style="list-style-type: none"> • Usage of solar lights, water heating systems and photovoltaic systems • Lighting power densities are maintained through LED lights • Use of energy efficient water pumps
Impact	<ul style="list-style-type: none"> • Energy efficient, green building portfolio • Reduction in lifecycle cost 	<ul style="list-style-type: none"> • Reduction in energy consumption 	<ul style="list-style-type: none"> • Savings in electricity bills • Electric charging facility at parking

WATER

Water scarcity is one of the greatest challenges of our time. Our freshwater resources are dwindling at an alarming rate. Cities like Chennai faced crippling water crisis this year. The situation is set to worsen as 21 Indian cities are predicted to run out of groundwater by next year. Thus, it becomes imperative that whatever water we have should be used judiciously.

Construction activities remain water intensive and depend on reliable supply of water to

operate. As we primarily depend on ground water, we have classified all our sites into safe, critical, and over-exploited based on ground water availability⁴. In order to mitigate the risks due to water stress and minimise our water footprint, we ensure water conservation at every stage of our project, from how we design our building, to measuring, and monitoring consumption during construction and occupancy. We also take initiatives to recharge ground water in majority of the sites.

Classification of our Sites based on Ground Water Availability

Safe	Critical	Over-exploited
<ul style="list-style-type: none"> • Nagpur • Mumbai • Pune 	<ul style="list-style-type: none"> • Chennai • Gurgaon 	<ul style="list-style-type: none"> • Bengaluru • Jaipur

⁴ Data from the latest ground water resources assessment carried out jointly by Central Ground Water Board and State Ground Water Boards were used for this study.

Water Withdrawal by Source

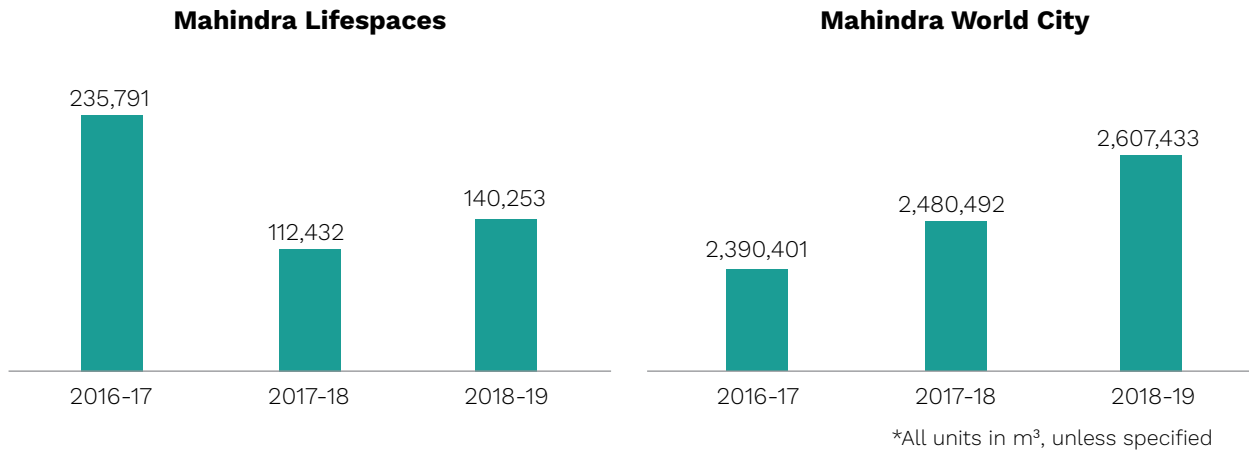
Water Source	Mahindra Lifespaces			Mahindra World City		
	2016-17	2017-18	2018-19	2016-17	2017-18	2018-19
Tanker Water	23,893	51,719	10,333	91,019	156,556	30,203
Municipality water	103,495	19,113	88,983	386,860	427,273	488,532
Ground Water	60,360	37,102	38,759	1,268,052	1,120,780	1,251,002
Bottled Water	224	4,497	226	52	30	26
Treated Water	29,580	0	1,952	644,418	775,853	837,670
Surface Water	12,450	0	0	0	0	0

All units in m³

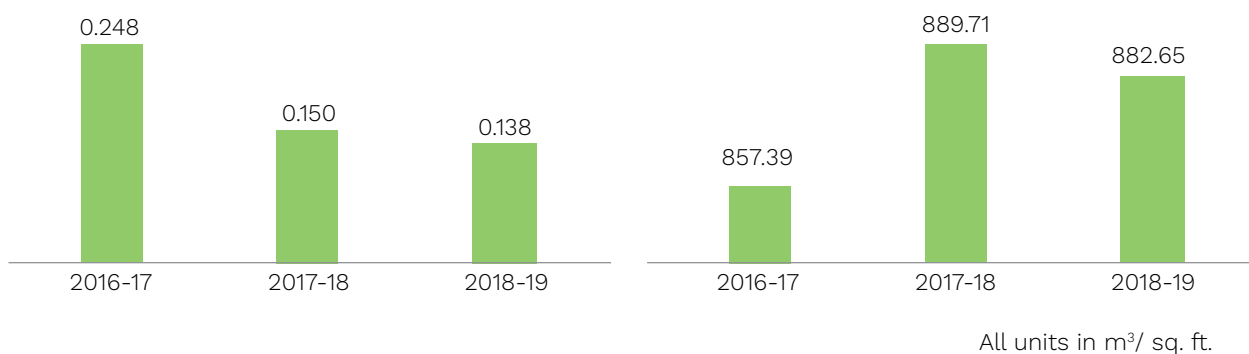
We have constituted two cross-functional teams (CFT) to develop water security strategy for Mahindra World Cities and Mahindra Lifespaces. The CFT evaluates our current approaches, site-specific challenges based on water risk, and identifies solutions that can be rolled out across locations. The CFT

at Mahindra World City, Chennai is looking at strengthening the greywater infrastructure and conducting sensitisation sessions with customers on water consumption. We also undertake hydrogeological studies at our large-format projects to help us determine the most appropriate locations for recharging.

Total Water Consumption



Specific Water Consumption



Our absolute water consumption for FY2018-19 has increased in comparison to the previous year, on account of increased operational demand. Four of our sites lie in water stressed areas. The total water consumption in these sites was 2,653,374 m³. The specific water consumption decreased in World Cities by 0.79%, while the consumption in Lifespaces has decreased by 8.46% due to increased operational efficiency.

Initiatives undertaken by the Company

	Design Stage	Construction Stage	Occupancy Stage
Initiatives	<ul style="list-style-type: none"> Integration of ground water recharge system in the design Water-efficient plumbing fixtures Integration of fixtures and plumbing for using recycled water 	<ul style="list-style-type: none"> Curing compound is used for curing verticals of concrete in place of water Use of alternate material like gypsum which use less water Recycled water use for construction 	<ul style="list-style-type: none"> 100% waste water treatment with in-house Sewage Treatment Plant Work with customers to create awareness on water conservation Currently, assessing the potential of installation of water meters in upcoming projects
Impact	<ul style="list-style-type: none"> Infrastructure for water reuse 	<ul style="list-style-type: none"> Water savings in operations 	<ul style="list-style-type: none"> Savings in the water bills

Water recycling and discharge

The domestic wastewater generated from our residential projects is treated through an onsite Sewage Treatment Plant (STP) and Tertiary Treatment Plant, before being reused for the purpose of landscaping flushing and cooling, within the project site. At the integrated cities and industrial clusters, our customers treat water in an onsite STP as mandated by the Central Pollution Control Board. Furthermore, the associated sludge produced from the treatment of water is disposed in accordance to the local regulations.

Do you know?

Mahindra World Cities treated and reused 847,877 kl of water for landscaping.

MATERIALS

Construction is the second largest sector in India with regard to material consumption, accounting for 20% of the material demand⁵. With rapid urbanisation and growing demand for housing, increase in the consumption of raw materials will exert pressure on the limited stock of natural resources. Judicious use of resources for economic, social, and environmental sustainability is the need of the hour.

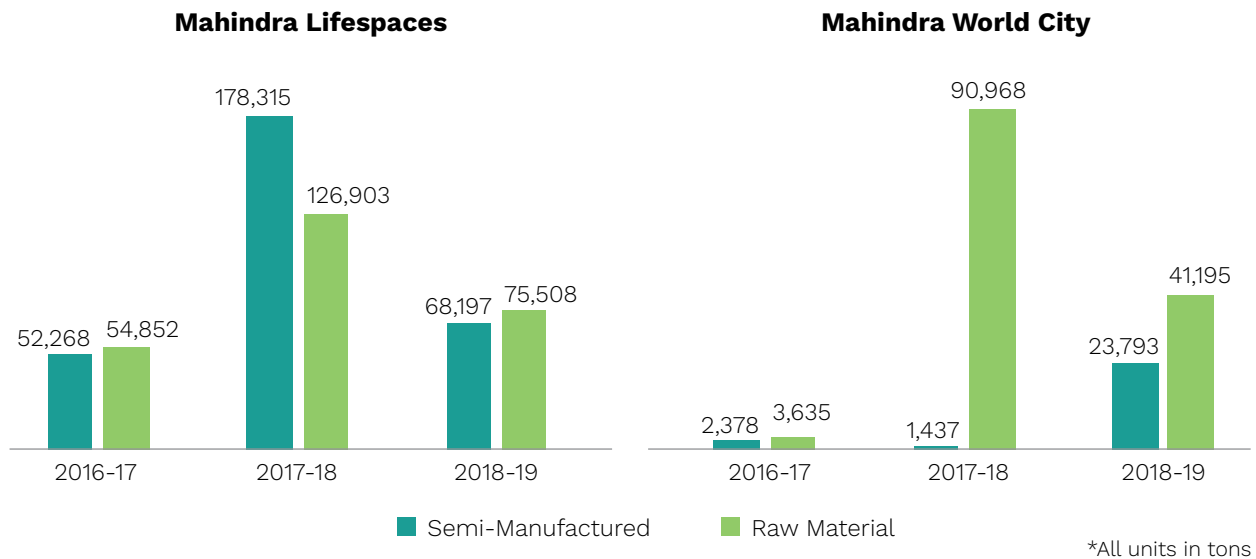
At Mahindra Lifespaces, we have inculcated the concepts of circularity in our practices. We are focusing on avoiding wastage and reuse of materials through inventorisation, proper handling, and skill workmanship. We also develop and use innovative construction technologies and process. This year, we were granted our first patent for the invention titled 'Fly ash brick with low thermal conductivity'. Due to the low thermal conductivity, heat wavelength doesn't pass through the flat, making the building energy efficient.

⁵ GIZ (2016). Material Consumption Patterns in India: A Baseline Study of the Automotive and Construction Sectors.

During the reporting period, we observed a reduction in the use of semi-manufactured and raw materials for construction as compared to FY2017-18. The raw material and semi-manufactured materials are required mainly during excavation and core & shell phase of construction. This means that procurement of

majority of materials occurs during that period. However, the procurement of materials reduces drastically in the finishing stage of a building. Most of our project in 2018-19 were in the finishing stage leading to a decreasing trend in material requirement.

Material Consumption



Reusing boulders

At Mahindra Lifespaces, we encourage the team to utilise the materials found within the site, in favour of increased resource efficiency. One such case was observed during excavation at Lakewoods as a plethora of boulders, measuring up to 150 cum were unearthed at few locations. At that phase of construction, the boulders were stocked within the site, to be utilised at a later stage after deliberation.

The team at the Lakewoods, identified an innovative means for utilising the boulders in the storm water drainage system. The boulders were crushed to the smaller pieces of desired sizes, to be used for for pitching and soling during construction of storm water drainage at Mahindra World City Chennai. A total of 100 cum of boulders were utilised in the process, while the balance has been preserved to be used at a later stage.

Measures for Conservation of Materials

	Design Stage	Construction Stage
Initiatives	<ul style="list-style-type: none"> • Modular design for the buildings • Resource efficient materials as a part of the structure, fixtures and fittings and site infrastructure 	<ul style="list-style-type: none"> • Free flow dynamic concrete, which requires minimal compaction • Ready-mix plaster with fiber additives and integral waterproofing compounds • 100% replacement of river sand by m-sand • Cellular Lightweight Concrete, which is light in weight and lower environmental footprint • Dry wall panels for partitions, mezzanine floors and boundary walls • Expanded Polystyrene (EPS) wall panels for internal walls and roofs, with thermal and sound insulation
Impact	<ul style="list-style-type: none"> • Ease of repetition and optimal material utilisation 	<ul style="list-style-type: none"> • Improved quality of construction • Improved labour productivity



Construction Practices and Trainings at Sites

WASTE

The construction sector is responsible for generation of enormous quantities of construction and demolition (C&D) waste in India, and this trend is likely to further increase in coming years. Management of this waste is a challenge, as most of the waste is disposed, either in designated landfills/ dump sites or often in unauthorised places, causing a host of safety and environmental problems.

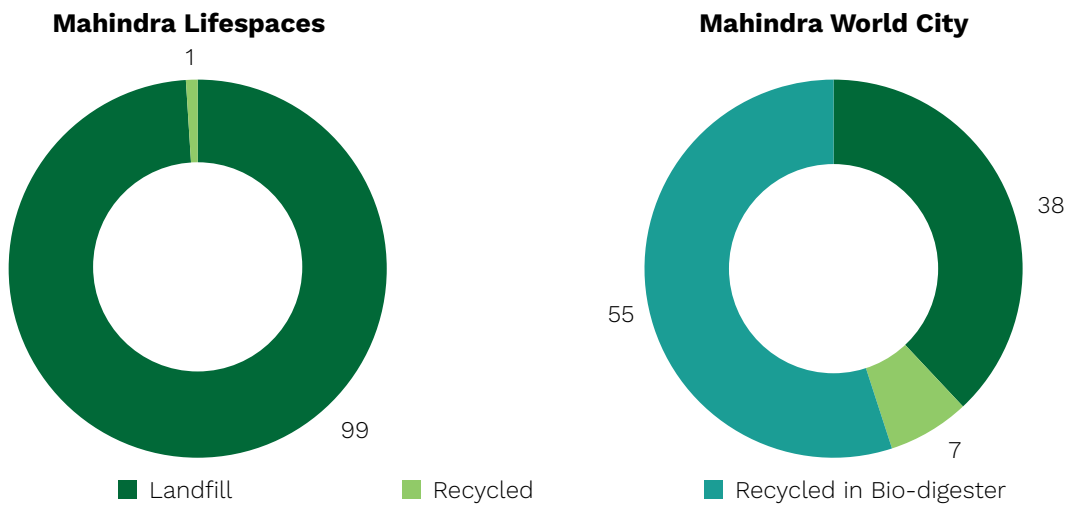
At Mahindra Lifespaces, we ensure responsible management of waste during construction. This includes eliminating and minimising waste, reusing and recycling waste, and safe disposal at designated sites.

We also manage the domestic waste generated by our customers at integrated cities and industrial clusters. The biodegradable waste generated at Mahindra World City Chennai is converted into biofuels and compost.

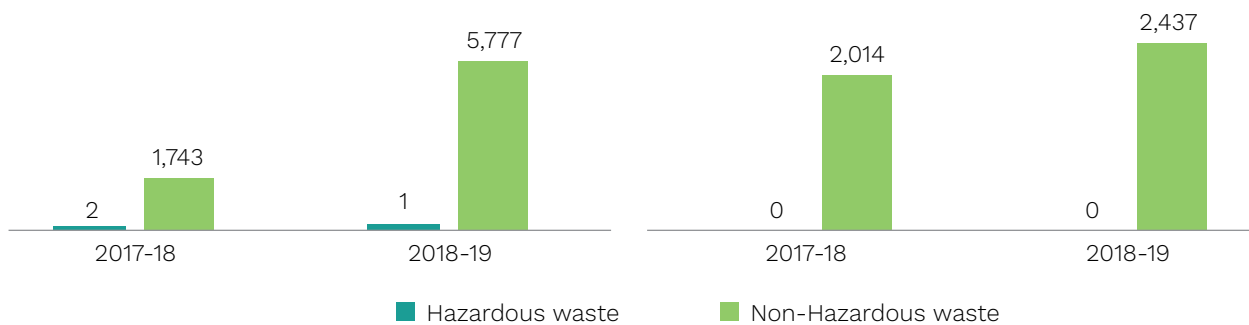
Do you know?

We conducted a Circular Economy Meet at Mahindra World City Chennai to propagate the idea of forming a responsible industrial ecosystem. Experts provided insights to our customers on the economic potential of circular economy. A task force has been formed to assess the current waste management practices and develop a pilot project for recycling and reuse.

Proportion of waste by disposal



Total waste generated



*All units in tons

Initiatives taken by the Company

	Construction Stage	Occupancy Stage
Initiatives	<ul style="list-style-type: none"> • Preference for vendors who take waste or scrap materials from project sites and recycle them • Reuse of construction waste • Collection, segregation, and reuse of all recyclable waste/ • Use of M25 concrete with high volume of fly ash (HVFA) up to 55% of total cementitious content 	<ul style="list-style-type: none"> • Color coding of waste bins for enabling waste segregation by customers • Treatment of biodegradable waste to manure
Impact	<ul style="list-style-type: none"> • Reduced waste to landfill 	<ul style="list-style-type: none"> • Proper collection, segregation, and disposal of waste



Together with Mahindra World City Chennai team, we are working on a fundamental shift from waste disposal to resource recovery. What others consider waste, we call it resource - a simple change in approach and a whole new world of opportunities”

Kern Agarwal
Carbon Loops

Concrete Plastic Roads

We at Mahindra are constantly looking at innovative and productive ways to utilise waste. Concrete plastic road is one such initiative where our team at Happinest Palghar replaced 15% of sand used in concrete mix with shredded plastic waste. In this pilot initiative, 140 kg of plastic waste was used to substitute sand. Not only is the plastic-concrete mix economical, it also a higher compressive strength than the conventional mix. Switching from asphalt to plastic roads will also reduce carbon dioxide emissions when compared to traditional road construction.

Through this initiative, we seek to promote circular economy in plastic waste. Flimsy, single-use items like shopping bags and foam packaging are the ideal raw material for inclusion in plastic-concrete road. They are difficult to recycle, hog space in garbage dumps, and clog city drains. Concrete plastic roads serve as a ready-made landfill for such trash.

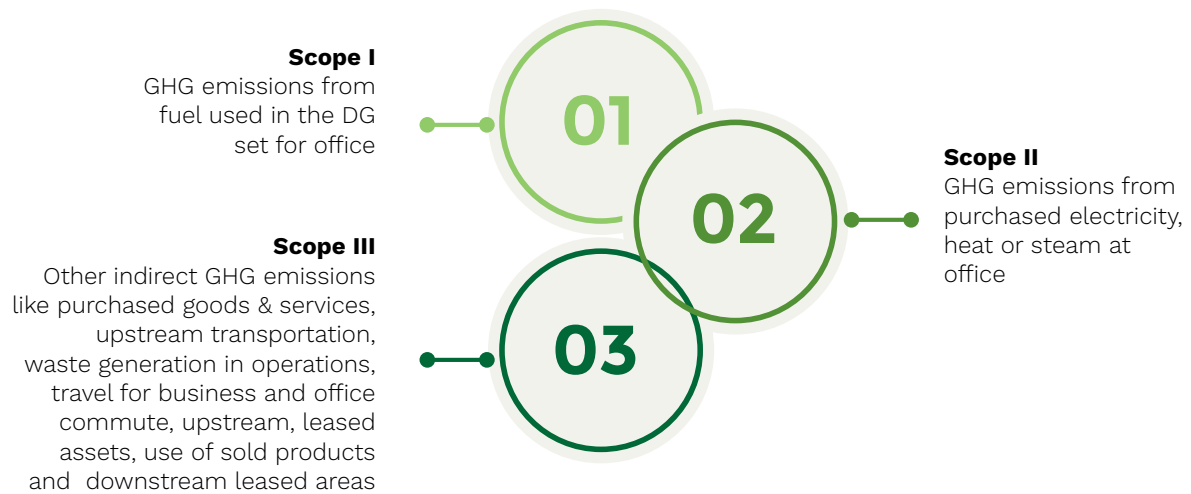


GREENHOUSE GAS EMISSIONS

Greenhouse gas emissions from the real estate sector has grown steadily. With the country on the threshold of a construction boom, there is a growing urgency to reduce the emissions from buildings, if ambitions for a 1.5°C world are to be achieved.

At Mahindra Lifespaces, we monitor, measure and mitigate greenhouse gas emissions from our project sites across all three scopes. In the design phase, emissions are managed through passive architecture, implementing initiatives for saving energy, and incorporating

renewable energy. In the construction and use phase, energy efficiency, efficient material management, and waste management initiatives are used to mitigate emissions. In 2018-19, we have revised the methodology for calculating and reporting GHG emissions from the organisation. The scope I and scope II emissions by third-party contractors, which were earlier included in our inventory have been excluded for calculating our absolute GHG emissions. Consequently, the base year for emission reduction targets has also been revised to 2018-19.



Greenhouse Gas Emissions in FY2018-19

	Scope 1	Scope 2	Scope 3
Mahindra Lifespaces	47	315	63,928
Mahindra World City	108	2,440	213,073

*All units in tCO₂e

** All calculation use emission factors as prescribed by IPCC guidelines

The biogas generated from biodegradable waste at Mahindra World City, Chennai is used to generate electricity in modified diesel generator sets and run tractors and buses. The emissions due to biogas has been calculated as 103.24 tCO₂e.

Emissions Intensity

GHG emission Intensity	Mahindra Lifespaces		Mahindra World City	
	Scope I & Scope II	Scope III	Scope I & Scope II	Scope III
Unit	tCO ₂ e/sq.ft.		tCO ₂ e/acre	
2018-19	0.00035	0.062	0.86	67.69

In order to align our emission reduction targets with the levels of decarbonisation required to limit global warming, we have committed to Science-based Targets (SBT). The Science-based Targets Initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute, and the World Wide Fund for Nature. We are in the process of setting targets and developing roadmap for 2025 and 2040 carbon neutrality strategy.

IMPROVING AIR QUALITY

The deteriorating air quality has been identified as a prominent health risk around the world. Construction to accommodate the population boom has been attributed as one of the major contributors in this regard. Construction and associated activities generate and release dust in the atmosphere leading to decline in air quality of the area. These dust particles stay suspended in the air for elongated period, while having ill-effects on the human health. We constantly monitor the air quality within our project sites, while undertaking actions to reduce emission of such particles in the atmosphere. We have calculated and reported air emissions from diesel generator sets at our sites for FY2018-19.

Emissions at our Sites

Emissions	Nitrogen Oxides & Hydro-carbons	Carbon monoxide	Particulate Matter
Mahindra World City Chennai	0.70	0.58	0.04
Mahindra World City Jaipur	0.21	0.19	0.01
Mahindra Lifespaces	1.07	0.88	0.06

All units in t/kWh⁶

⁶ The emissions from diesel generator sets have been calculated on the basis of emission limits set by Central Pollution Control Board (<https://www.cpcb.nic.in/displaypdf.php?id=Tm9pc2VfYW5kX0dlbnNldHMvU3lzX1Byb2RfZm9yX0VtaXNzX0NvbXBfb2ZfRedTZXRzLnBkZg==>)

Initiatives to Improve Air Quality

	Design Stage	Construction Stage	Occupancy Stage
Initiatives	<ul style="list-style-type: none"> • Cover trucks loaded with construction materials, and continually damp down with low levels of water • No burning of material on site • Effective waste management process 	<ul style="list-style-type: none"> • Earth slope protection using green net during excavation stage • Water sprinkling on loose soil • Hard barricading of the construction site • Covering of loose construction material • Vertical nets to prevent dust, in addition to providing fall prevention 	<ul style="list-style-type: none"> • Provision of green space and use of native plants in the projects • Tree plantation drives in areas adjoining the projects
Impact	<ul style="list-style-type: none"> • Green certification of the buildings 	<ul style="list-style-type: none"> • Improvement in ambient air quality 	<ul style="list-style-type: none"> • Improvement in ambient air quality

ENSURING HUMAN WELL-BEING

MANAGEMENT APPROACH

Our leadership, adamant on maintaining safety culture in the organisation, actively demonstrates their commitment through their visibility in safety-related management actions. These actions, in line with the shared vision of safety in the organisation, aid the workforce in being vigilant towards everyone’s safety. All workers employed at our sites are subject to our occupational health and safety

management policies and procedures in line with the requirements of OHSAS 18001: 2007 management system. As we transition towards ISO 45001: 2018 occupational health and safety management system, we strive to leverage global leading practices to mitigate hazards and risks, and create a positive and sustainable safety culture.



Occupational Health and Safety is a top priority for Mahindra Lifespaces. We have integrated the maxims of safety into every operating procedure we have, and it is driven as a value to be upheld. Our initiatives like SMAART, DWM, and trainings showcase our attitude of care and safety towards our workers. ”

Gopa Kumar
Head - Health & Safety, Mahindra Lifespace Developers Limited

Our strategy of OHS management involves identifying of risks, applying control measures Elimination, Substitution, Engineering controls, Administrative controls and by ensuring the usage of personal protective gear. We have deployed engineers at all sites who are trained and authorised to carry out project evaluations to identify operations risks. They are supported by the workforce in identifying unsafe acts, raising concerns, and taking informed decisions. The operational risk once identified are represented through SMAART (Safe Method and Risk Reduction Technique) card, which contains safety related information for the anticipated risk at the site. Daily Work Management (DWM), a monitoring method to track various key parameters is used to ensure daily, weekly, bi-weekly and monthly inspections are scheduled, data collected, incidents analysed, the information collated and shared monthly with the head office.

We support the safety culture in the organisation with learning in the form of trainings and capacity building. The trainings aid to identify, report, and change unsafe and hazardous conditions that could cause injury or ill health. Additionally, we conduct in-depth analysis of any incidents that may occur at our sites, while our mechanisms for communication and sharing information, ensure that similar incidents do not repeat. As part of SMAART, interproject trainings were initiated utilising the expertise of safety specialists across the projects. Trainings on OHS risk management, specific work methods, training on behaviour-based safety, scaffolding etc. We currently provide trainings of six hours per work men per month, creating an industry benchmark.

Do you know?

Two project sites, namely Happinest Boisar and Vivante in Mumbai, were conferred the best project under 'Achievement Award for Construction, Health, Safety, and Environment' at the 10th CIDC Vishwakarma Awards 2018.

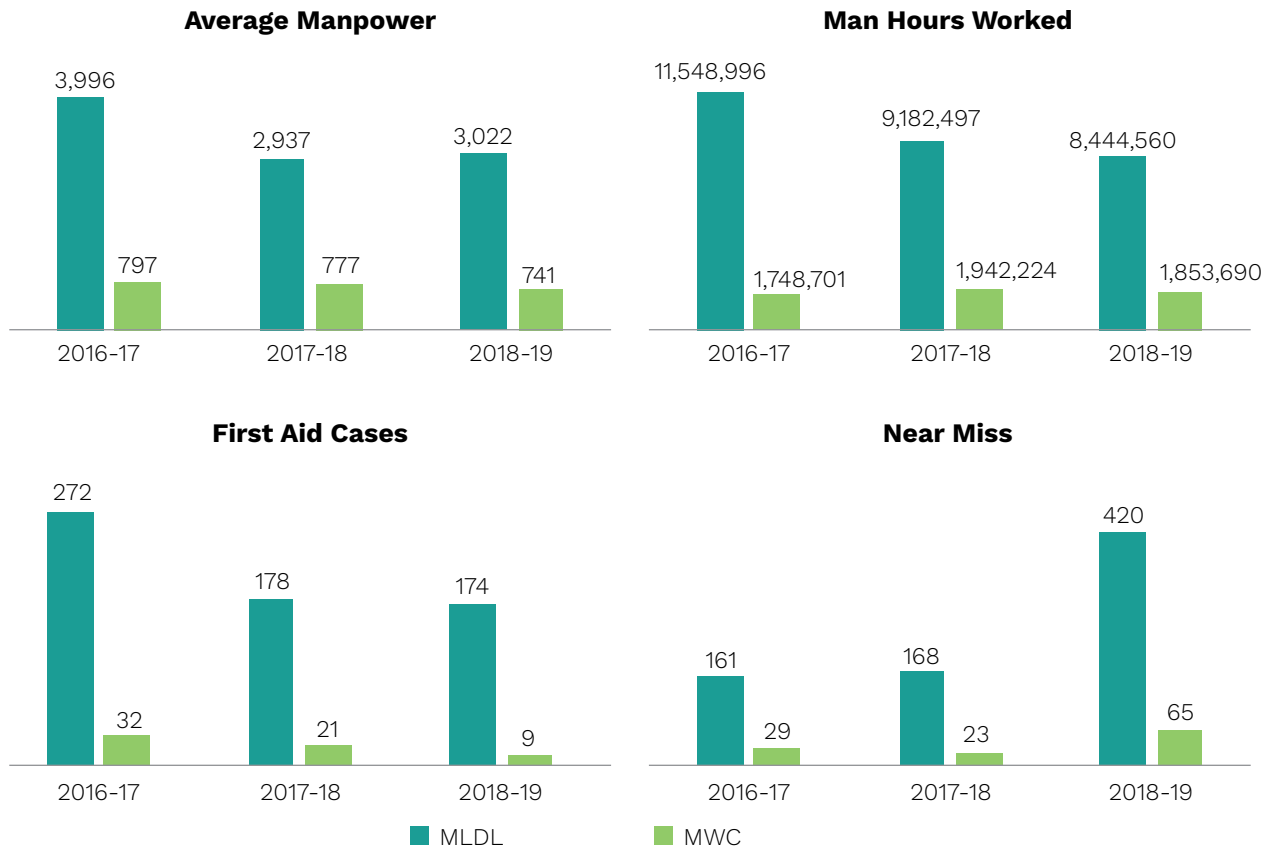
We also monitor the health of our all workers. We have tied-up with hospitals in the vicinity of our projects to facilitate health check-ups. In the reporting period, no fatalities were recorded due to ill-health of our workers.

Formal committees have been formed at project, headquarter, and Group level to assess the safety issues and take corrective actions.

- **Project Level 1:** In order to understand the safety and welfare related issues, contractors conduct weekly meetings with the workers. The Safety Manager participates on random basis.
- **Project Level 2:** The staff of Mahindra Lifespaces conducts weekly meetings with the contractor to assess their performance and identify ways of improvement. Issues such as unsafe acts, behaviour of workforce, adequacy of resources etc. are discussed.
- **Project Level 3:** The safety team at project sites also meet weekly to assess current status and identify unsafe acts.
- **Headquarter Level 1:** The Functional Head at Mahindra Lifespaces communicates with the safety managers of all projects quarterly to monitor and discuss the current safety standards, ways of improvement, new initiatives, good practices, legal updates etc. A Yearly Conclave is also conducted.
- **Headquarter Level 2:** The Central Safety Council constituting of all Functional Heads convenes once in two months for knowledge sharing, ensuring statutory and regulatory compliance, and setting targets.
- **Group Level:** The Group Central Safety Council meets quarterly to share good practices, conduct benchmarking, and set targets.

Furthermore, to gain insights in our performance, areas of improvement and monitoring changes and trends, we conducted a safety climate survey. The cultural measurement for the organisation was supported through both lead and lag indicators at all our project sites with a sample size of 50% of the workforce. In the survey it was discovered that 70% of respondents strongly agreed to the organisation having a safety-oriented culture, while less than 3% of workforce provided a negative answer.

Safety Snapshot



*The work-related injuries have been calculated based on 1,000,000 hours worked

There is an increase in the number of near misses and reduction in the total number of first aid cases in the reporting period, which showcases the effectiveness of our initiatives. The overall outcome of the efforts are **zero reportable accidents, zero fatalities** and suitable awareness among operatives at all levels.

SUSTAINABLE SUPPLY CHAIN

MANAGEMENT APPROACH

Any efforts to incorporate sustainability in our operations will not achieve desirable results unless it is cascaded into the supply chain which consists of vendors, suppliers, contractors, and consultants, primarily in India. Recognising this fact, we continued to devote our resources and energies to inculcate the principles of sustainability in our supply chain.

Our Green Supply Chain Management Policy (GSCM), ensures that the products and services

provided to us have minimal impact on environment. At the pre-construction phase of the project, we assess and screen all our suppliers on parameters outlined in the policy. A clause on adherence to these parameters, especially human rights is mentioned in the contracts with all suppliers. Similarly, we assess our contractors on environment, health, safety, and quality aspects.



As part of the onboarding process, we inform all our suppliers about our processes, practices and expectations from them. Additionally, throughout our association with them, we proactively engage and influence suppliers to embrace operational best practices. We conduct Annual Suppliers meet, where awareness sessions are conducted for around 30% of the supplier base with plans to expand the base in a phased manner.

We are also trying to reduce the embodied carbon of our products by sourcing green certified products with recycled content. As a part of our GSCM policy we prefer to procure goods and services from vendors who:

- Locally-based suppliers to minimise environmental impact;

- Take the waste or scrap materials from project sites and recycle them to manufacture new life products
- Utilise clean technology for producing low pollution products;
- Ensure compliance to applicable legal and other requirements which have a significant impact on health, safety, and environment.

This year, we modified the GSCM policy to reflect our commitment to monitor the supply chain for climate change, environmental, and social risks.

Remaining engaged with our supply chain partners is a crucial element of our program. We regularly connect with our contractors to cascade our standards and practices on environment health and safety, human rights, and quality of construction. We build the capacities of our consultants on the design features for our products in line with the requirements for green certification. In addition, we work with our vendors to ensure that all the events organised by us have minimal impact. We continually improve our approach to better realise our goals. We are open to hearing feedback from all stakeholders to strengthen our systems and processes.

Do you know?

Mahindra Lifespaces procures 50% of the total building materials (by cost) from local supplier for all our projects. We define local as the area within 400 km radius of the projects. This definition has been developed on the basis of requirements of IGBC/GRIHA for green certification.



Ashvita, Hyderabad

Sustainable Offices



Our Performance Snapshot across Four Pillars

Stakeholder Groups Engaged



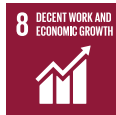
Employees

Employment



GRI Mapping 103-1, 103-2, 103-3, 401-1, 401-2, 401-3, 402-1

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Employees are the heart of an organisation. It is essential to invest in attracting, hiring, and retaining best talents for the benefit of an organisation. A high turnover rate will have high financial implications due to higher costs for recruiting and training new employees.	<ul style="list-style-type: none"> Reduce attrition to under 18% 	<ul style="list-style-type: none"> Employee turnover rate: 19.15%

Training & Education



GRI Mapping 103-1, 103-2, 103-3, 404-1, 404-2

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Investment in training and education will result in grooming & personal growth of the employees and develop skills for the future. It is vital for growth of the company as well as providing quality products to our customers. Engaging employees on sustainability also has tangible benefits.	<ul style="list-style-type: none"> Sustainability Capability development program – 100% coverage Sustainability at Induction – 100% coverage Making Sustainability Personal – Identify tangible programs and engage 10% of employees across location 	<ul style="list-style-type: none"> 8,625 hours of overall training provided 100% employees received sustainability-specific trainings Identified four key areas under Making Sustainability Personal – reduce paper consumption, reduce plastic consumption, energy efficiency, and waste segregation.

Non-Discrimination



GRI Mapping 103-1, 103-2, 103-3, 405-1, 406-1

Contribution to SDGs



Why is it Material?

We recognise that a mix of backgrounds, opinions, and talents enriches the organisation and helps us achieve success.

Goal 2020

- Improve diversity across locations to 18% (gender)

Performance 2018-19

- 16% of our employees are women
- Selected as 100 best companies for women in India by Working Mother and AVATAR

Human Rights



GRI Mapping 103-1, 103-2, 103-3, 412-2

Contribution to SDGs



Why is it Material?

Benefits include greater access to business opportunities, positive recognition, enhanced reputation, and improved relationship with the stakeholders.

Performance 2018-19

- New employees trained on human rights policies
- Zero cases of human rights violation

BECOMING A GREAT PLACE TO WORK

MANAGEMENT APPROACH

The real estate sector is one the largest employment providers in the country. However, the sector has witnessed high employee turnover due to recent market conditions. This can adversely affect the operational efficiency of an organisation. At the same time, organisations may have to incur significant costs in hiring and training new employees. This could also lead to the organisation losing relevance and recognition within the industry and available talent pools.

Mahindra Lifespaces seeks to attract, groom, and retain the best and brightest talent. We are focused on creating a nurturing, and appreciative working environment, where all employees can develop and excel in the long-term. This is pivotal for retaining employees; and maintaining institutional knowledge and high morale. Improving employee experience, investing in learning and development, and incentivising high

performance is, therefore, imperative. We believe in engaging and communicating openly with our employees on a regular basis. We count on our workforce to tell us what we are doing right – and where we can continue to improve. This year, we participated in the Mahindra Group Employee Engagement Survey – MCARES. Through this survey, we solicited feedback on our efforts to build an inclusive, diverse, and decent workplace. It also helped us in benchmarking our practices with other Group companies.

It is our intent to be an employer of choice for the vast talent pool. On our path towards this goal, we also acknowledge our responsibility to respect human rights in all aspects of our operations. Our approach applies to the entire workforce and is guided by the United Nations Global Compact Principles on Human Rights and

national regulations. We don't hire anyone under the permissible age limit as prescribed by law of the land. We also ensure no child/ forced labour is used by any of our suppliers on site. In order to integrate human rights in our operations, we have developed workplace policies. These policies are regularly updated on the basis of feedback received from stakeholders, emerging workplace trends, and global good practices. We also work to build awareness of human rights among employees. We provide training on human rights to our employees during a one hour induction process. All 49 new hires in FY2018-19 have gone through this training.

Our Workplace Policies

- 

Human Resources Policy
Associate development, grievance redressal mechanism, and associate counselling
- 

Wellness Policy
Learning & Development programmes, preventive health examinations, and wellness activities like yoga
- 

Health & Safety Policy
Assurance of stringent OHS standards
- 

Working Hours Policy
Flexible working hours for effective work-life balance and efficient work execution
- 

Employee Relations Policy
Equal opportunity and diversity
- 

Policy on Prevention of Sexual Harassment
Zero tolerance approach towards any act of sexual harassment
- 

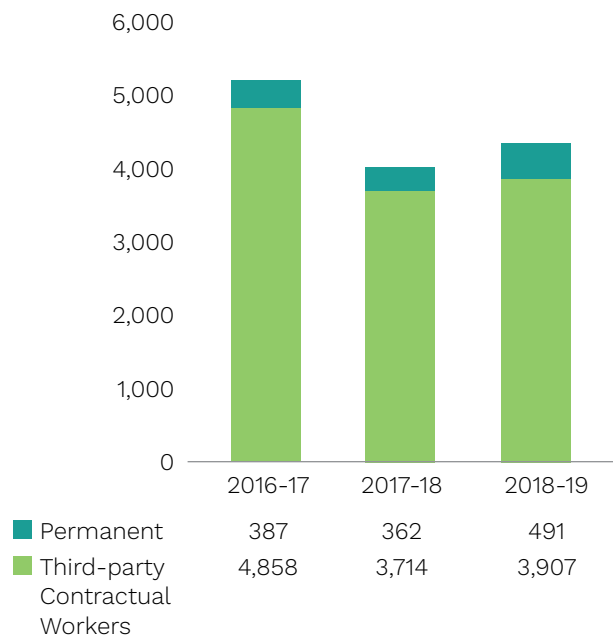
Work-Life Integration Policy
Work from home alternative, concierge services, sabbaticals, and work-life counselling facilities
- 

Maternity, Paternity & Adoption Policy
26 weeks of fully-paid maternity leave and ten days' paternity leave.

OUR EVOLVING WORKFORCE⁷

As we grow and launch new projects, our workforce evolves. We follow a robust recruitment strategy to select the right fit for our company. Our talent sourcing strategies include employee referrals, campus placements, internal job postings, and direct applications. We have also forged relationships with specialised institutions in the construction industry to build our teams. Our talent acquisition team and hiring managers are trained frequently in 'Competency based interview' workshops for mapping skill sets to job requirements. These managers conduct a thorough assessment to gauge the applicants' capabilities as well as their behaviour at workplace. This is well enshrined in our recruitment processes and followed up closely by a comprehensive onboarding procedure, ensuring that a new employee can function easily and efficiently within the organisation.

Our Workforce



In 2018, our total workforce increased owing to the launch of three new residential projects in Mumbai Metropolitan region, Pune, and Chennai. We hired 49 new permanent employees (9.97% of permanent workforce). This year, 16% of the new hires are females. Our employee turnover rate was 19.15% against an industry benchmark of ~19%.

⁷ Permanent employees include fixed term contracts (FTCs) and third-party contractors (TPCs).

At Mahindra Lifespaces, diversity and inclusion are an important part of the fabric of our organisation and our culture. Gender and generation diversity have been identified as priority areas at Mahindra Lifespaces. It is our

endeavour at Mahindra Lifespaces, to build on diversity as well as embrace the uniqueness of each and every employee who is part of our ecosystem. Work to further the cause has been organised under the following themes:



(Acquiring) Talent

Curate programs which will help attract talent while ensuring gender diversity, with special focus on hiring women (basis merit) by building awareness amongst people manager, and incentivising recruitment partners/sourcing teams in accordance,



(Enabling) Policies

Benchmark external environment for best practices and continue to work to ensure that our policies reflect inclusion



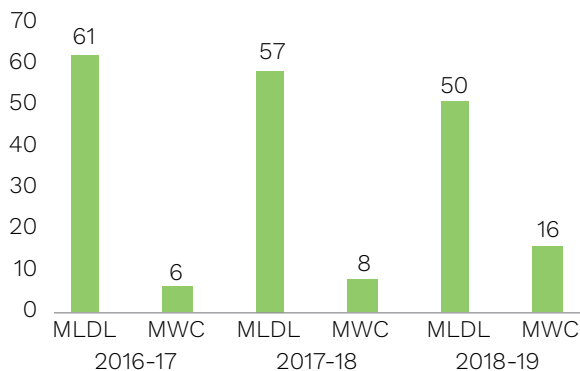
(Engaging) Environment

From Compliance (POSH awareness for ICC Members and Associates) to culture of intentional inclusion by creating awareness amongst people managers and senior leaders

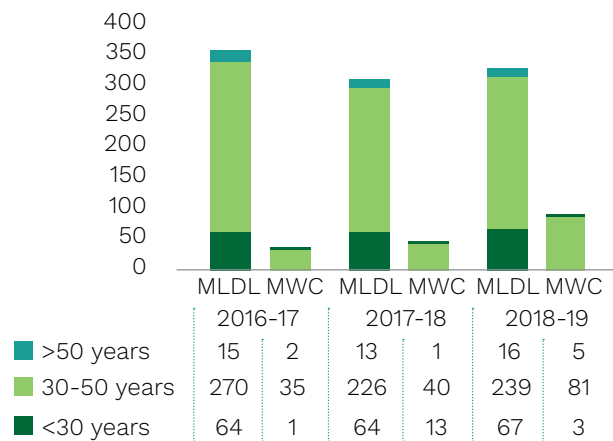
We are an equal opportunity employer and believe that merit is the only condition for selection and growth. We aspire to leverage the diversity dividend by accepting people as unique and recognising their individual

differences. We believe in no discrimination on any count. In the reporting period, we have not received any complaints on discriminatory employment.

Gender Diversity⁸



Generational Diversity



⁸ The data on gender and generational diversity includes only fixed term contract employees

Traditionally, real estate sector has remained heavily gender biased. Women employees have been under-represented in functions such as sales, construction, and on-site project management as opposed to functions like human resources, marketing, finance etc. However, we are looking at continuously increasing women participation across all functions within our organisation. We are working towards achieving our 2020 target and are making steady progress. This year, our gender diversity ratio stands at 16% as against our 2020 target of 18%.

We are cognizant of this gap and are working towards creating more opportunities for women to be part of our workforce. We have

Do you know?

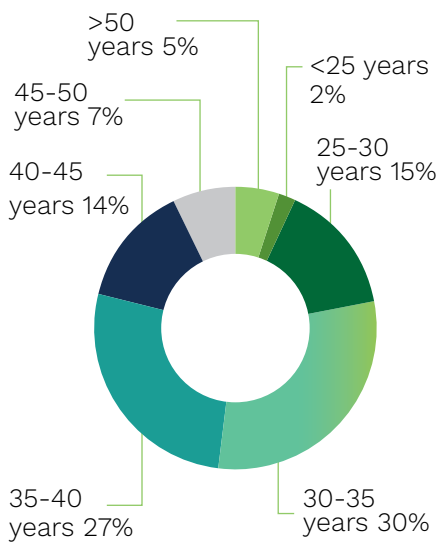
Mahindra Lifespaces was selected by Working Mother and AVTAR as one of the '100 Best Companies for Women in India'.

re-constituted our Diversity and Inclusion Committee which meets once a month with the objective of looking at ways of continuously creating awareness & driving the D&I agenda through various platforms (existing or new) within Mahindra Lifespaces. A three-year diversity and inclusion roadmap was formulated by this Committee to serve as a guiding light for the committee & the organisation

Monthly Dashboard on Diversity and Inclusion

Generational Diversity

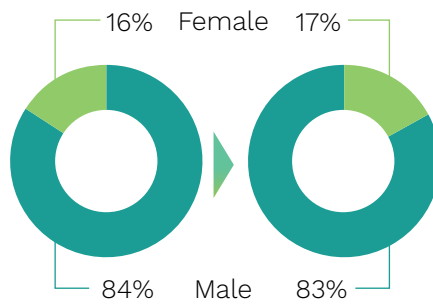
As on 31st August 2019
(Onroll Associates as per age)



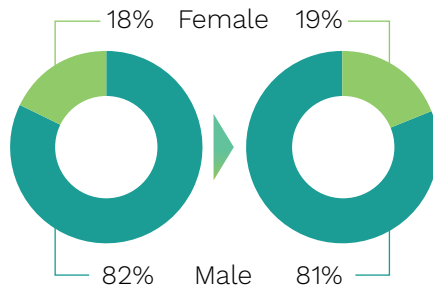
Gender Diversity

As on 31st March 2019 | As on 31st August 2019

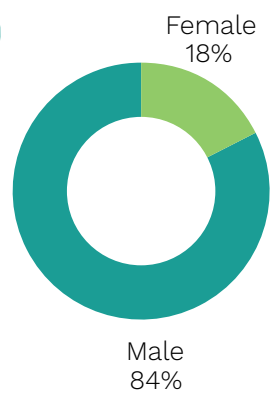
Onroll Associates



All Associates



Target





Creativity and innovation are not the domain of one gender, age group, or culture. Diversity in the workplace would give us access to a great range of talent and ideas, provide insights on the needs of the customers, and bring synergy to our operations. Inclusion is the action that enables realisation of the tangible and intangible benefits of diversity in context of our business objectives. Given the obvious benefits, diversity and inclusion is at the heart of our business strategy. ”

Sunil Sharma

Chief Customer Officer, Mahindra Lifespaces Developers Ltd.

BENEFITS

We place suitable emphasis on promoting a healthy work-life balance. Our progressive policies on flexible working hours; working from home or alternate office; sabbatical for higher education and skill building, paternity, maternity, and adoption leaves have put us at the forefront in this regard. We provide several benefits to our permanent employees, both at Mahindra Lifespaces and Mahindra World Cities.

Out of all the employees that took parental leave in 2018, 20 of them reported to work in

Do you know?

We have a 'Gift a Leave' policy at Mahindra Lifespaces. Any employee can transfer unused sick leaves to his/her colleague in need of further leaves.

the reporting period. Two female employees were due to report back in FY2019-20. 4 out of the 11 employees who had availed maternity leave last year, were still employed 12 months after their return to work.

Benefits Provided to Employees

Benefits	Provided to Permanent Employees	Provided to Temporary Employees
Life & Accidental Insurance	✓	✗
Parental Insurance	✓	✗
Mobile Reimbursements	✓	✗
Leave Accumulation	✓	✗
Parental Leave	✓	✗
Sabbatical for Higher Education	✓	✗
Employee Stock Options	✓	✗
Retirement Benefits	✓	✗



17 Employees
Availed
Paternity Leave
in 2018

**Return to Work
Rate – 91%**



5 Employees
Availed
Maternity
Leave in 2018

**Retention
Rate – 36%**

We also provide assistance to our employees for smooth transitioning from work to retirement. Based on the role and requirement, we engage our employees as advisors post retirement. We also connect them with our existing partners for consultation on health and financial issues.

EMPLOYEE WELL-BEING

We aim to provide a safe and healthy workplace to all our employees, enabling them to achieve their full potential. We believe that a healthy workforce will result in less absenteeism, fewer accidents, lower healthcare demands, and greater cost savings. We provide health insurance to all our employees and their families. We promote employee wellness through a combination of training programmes, internal communication channels like newsletters, open forums,

etc., and wellness activities like yoga and Zumba. We also have tie-up with medical agencies to conduct annual preventive health examinations. For employees above the age of 40 years, we reimburse the expenditure associated with medical check-ups (upto INR 6,000). Such comprehensive wellness program and insurance offerings is a value proposition for prospective hires. This year, we have not recorded any case of work-related ill health.

Snapshot of our 360 Degree Newsletter



We don't tolerate sexual harassment at workplace and have put in place formal procedures in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, for mediating any cases of sexual harassment at workplace. For the reporting period, we had one complaint of sexual harassment, which was processed with due procedure.



Medical Check-up of our Employees

LEARNING AND DEVELOPMENT

Life-long learning is essential for employees to keep abreast with rapid advances in the sector. We are committed to the skill upgradation and knowledge development of our employees and seeks to provide each of them with challenging career opportunities that match their individual aspirations. In collaboration with the Business Head/Function Head, we assess the training needs of our employees and formulate an annual calendar of the learning and development initiatives. Through our My Real Learning Portal, we deliver these programmes, track the attendance, share observations with the Business Heads, and seek feedback from participants for continual improvement.

Do you know?

Due to our practices and policies, our rank has been steadily increasing in the assessment by Great Place to Work India. In 2019, we moved upto 17th rank from 29 two years back.

In order to give a push to learning and development, we identify Champions of Change who take out time to deliver extensive learning programs across the organisation. We also promote learning through self-development platforms and high value learning programmes.

Key Training Programmes Conducted by Mahindra Lifespaces

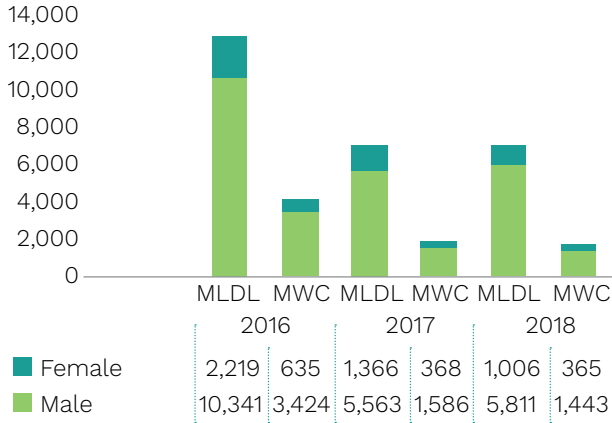
Organisation Wide	Functional	Unit CSR Committee
RISE	Sales Capability Building	Fundamentals of Leadership
Reflective Conversations	Project Management/ Execution	Business Communication
Mahindra Leadership Competency	SMART	Time Management
Prevention of Sexual Harrasment	CRM Capability Building	Team Building
Code of Conduct	Gyaanshala - Sales Onboarding	



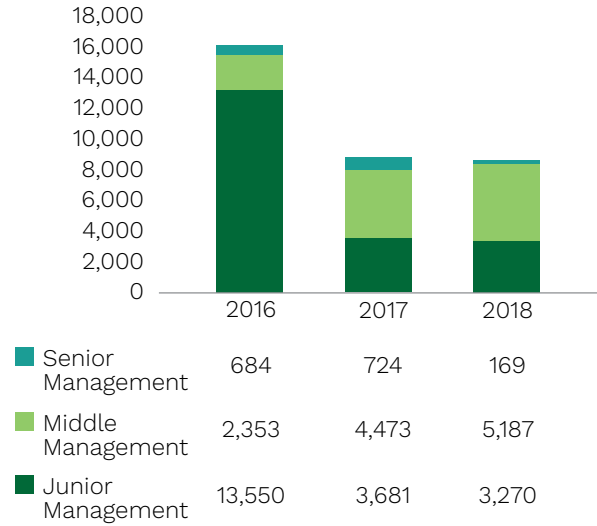
Training Sessions

This year, our average training hour per employee for 2019 was 21 hours as compared to 25 last year.

Total Training Hours



Training Hours by Employee Category



MSpire RISE Awards

REWARDS AND RECOGNITION MECHANISMS

We recognise and award the performance of our employees and teams through attractive rewards and incentives. In 2018, we launched an online portal named '**Pinnacle**' to better manage our reward and recognition program and make it more effective. 'Through Pinnacle, we have replaced 'Here and Now' – physical appreciation/incentive cards with easier to redeem digital version.

Key Features of Pinnacle

Wall of Fame
Most recognised associates are chronologically listed



Appreciate
To send appreciation notes to your peers/colleagues (Non-monetary)



Nomination
To issue rewards to associates (Monetary)

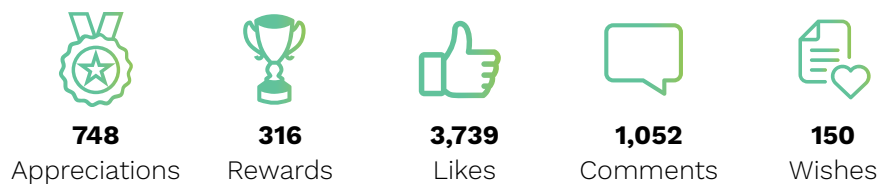


Wish
To wish your peers colleagues

Redeem
Redemption options for awarded points



Within six months of the launch of Pinnacle, we witnessed increased traction from our employees on the portal.



Our Rewards and Recognition Mechanism

Annually			Quarterly	Monthly
Mahindra Rise	Rainmakers Award	Pillars of Strength	Milestone Award	Champ of the Month
Annual awards to reward employee who embody the Rise philosophy across Mahindra Group	Awards in the categories of Best Innovation, Best Practices, Best Unit for CSR, Best Unit for Fun at Work, & Best Unit for Learn at Work.	Awards for employees who have completed five years (or multiples of five years) of continuous service.	Recognises field teams who set new records, or achieve new benchmarks	Recognises employees for significant contributions in terms of quality, sustainability, or innovation.

MAKING SUSTAINABILITY PERSONAL

OUR MANAGEMENT APPROACH

Mahindra Lifespaces has been an early adopter of sustainability on the corporate front. We engage with our employees to encourage them to make sustainability a part of their personal endeavours – in order to champion a lasting, positive change. This approach of combining sustainability initiatives and employee engagement creates a value chain that has positive impacts for employers and employees alike, and the communities they live in.

‘Making Sustainability Personal’ is our flagship initiative to encourage our employees become change makers and make sustainability a part of their daily actions. Launched in 2018, it

identifies four key areas where our employees can contribute the most - reduce paper consumption, reduce plastic consumption, energy efficiency, and waste segregation through their actions. We ran several campaigns to increase awareness and adoption of sustainable practices.

Do you know?

We provide sustainability-specific training to 100% our employees across locations. All the new hires are also provided training on sustainability as a part of the induction programme.

Four Step Approach for Making Sustainability Personal



We have also institutionalised the Japanese philosophy of ‘Kaizen – continuous improvement’ to seek ideas on how to incorporate sustainability considerations in our operations. We identify and recognise employees who make smart lifestyle choices and implement initiatives that leads to conservation of essential resources.



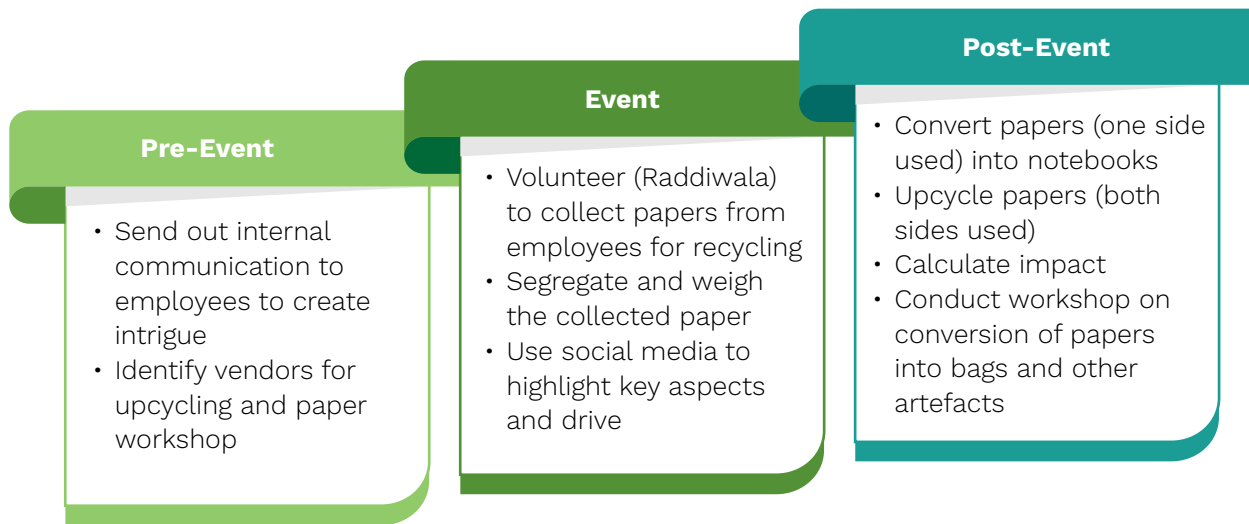
The biggest opportunity to make a difference lies with each one of us. Being a part of Mahindra Lifespaces has gone a long way to instil this philosophy of change in my daily routine. It had a ripple effect in my personal life, and I feel powerful to instigate change in the people I come in touch with. ”

Shalini Bhattacharya
Employee, Mahindra Lifespace Developers Ltd.

HIGHLIGHTS OF THE YEAR

Reducing Paper Consumption: We aim to reduce paper consumption in our offices by 10% by 2020. In order to optimise the consumption and create awareness, we conceptualised a paper collection drive across all locations – Operation Raddiwala. This will help in reducing our impact on forests, cut energy use, and combat climate change.

Approach to Operation Raddiwala



Reducing Energy Consumption: In order to reduce our carbon footprint, we urge our employees across locations to utilise digital communication channels like video-conferencing to collaborate and converse with the teams at project sites. This enables us to reduce our travel costs, exchange information quickly and personally, and improve efficiency and productivity.

17%
Increase in
VC Users

115 tonnes
of CO₂/ pax
avoided

Equivalent to carbon
sequestered by at least
1,900 tree seedlings
grown for 10 years

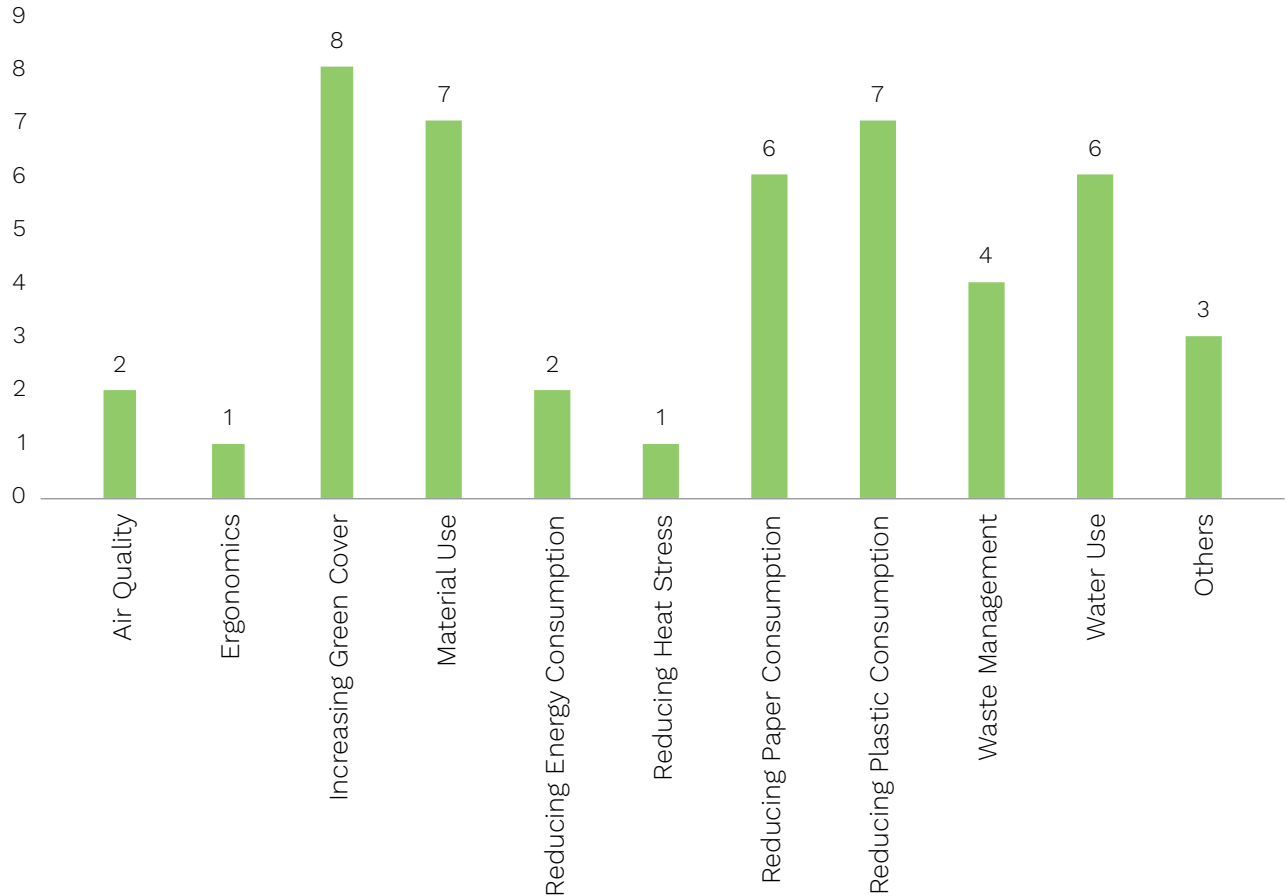
Reducing Plastic Consumption: Over the past year, our employees rolled out initiatives to eliminate the use of plastics in our offices in line with the Government of India’s commitment to ‘beat plastic pollution’.

Initiatives Introduced to Reduce Plastic Consumption

- | | | | | |
|--|--|---|---|---|
| Plastic spoons and forks have been replaced by steel at Mahindra World City, Chennai | Ecofriendly folders have been introduced at Mahindra World City, Chennai | Plastic stirrers have been replaced with wooden ones at Mahindra World City, Jaipur | Flex free banners being used at Mahindra World City, Jaipur | Plastic bottles have been eliminated across all offices |
|--|--|---|---|---|

Kaizen: We received a number of suggestions from our employees through Kaizen to implement sustainability initiatives at our projects and workplace. These suggestions were reviewed, approved, and implemented by respective teams.

Suggestions Provided by our Employees



Green Hero – Recognising Employee Initiatives

Mahindra World City, Jaipur requires huge quantities of water for landscaping purposes. Majority of the demand was fulfilled through the use of water treated by the sewage treatment plant on site. However, it was not sufficient in summer months, when the temperatures would go upto 48° C.

To cater to the increased water demand, our employee Mr. Mahendra Singh Sisodia restored a water body. Now, the water body attracts local wildlife and migratory birds. Nature enthusiasts and employees are flocking to this area to indulge in bird watching and photography. Recognising his efforts, we nominated Mr. Sisodia as Green Hero.



Mahendra Singh Sisodia

Sustainable Communities



Our Performance Snapshot across Four Pillars

Stakeholder Groups Engaged



Partners / Thinktankers



Employees



Community

Local Communities



GRI Mapping 103-1, 103-2, 103-3, 413-1

Contribution to SDGs



Why is it Material?	Goal 2020	Performance 2018-19
Our social license to operate can be put at risk if social impacts and/or community relations are not well managed. An engaged community will also have a positive impact on the brand reputation.	<ul style="list-style-type: none"> 100% of our projects to have minimum of 1 community engagement programs impacting identified areas and reaching target group in the vicinity of the project Green Army schools program in 100 schools 	<ul style="list-style-type: none"> Minimum 1 community engagement program conducted at all project sites. More than 3,500 beneficiaries supported through education and skill development. 160,000 saplings planted. Green Army program conducted in 100 schools. Expenditure of INR 44.99 million (2% of average net profit of the company for last 3 financial years).

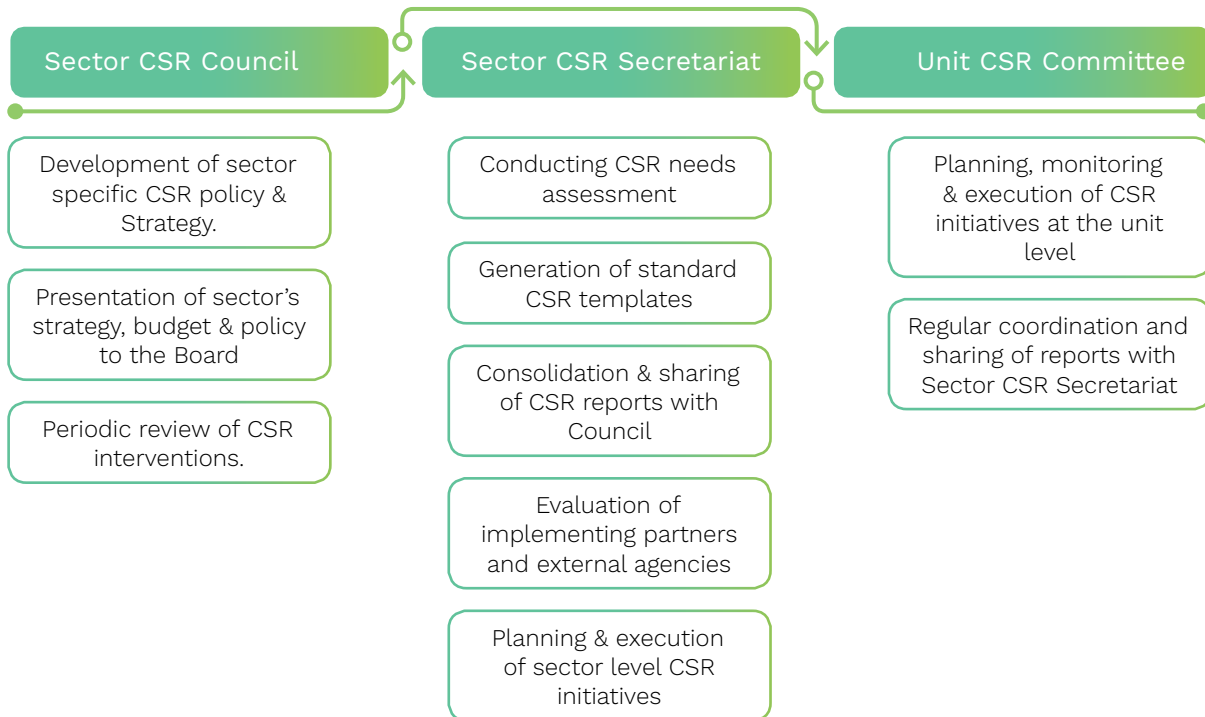
MANAGEMENT APPROACH

Mahindra Lifespaces is cognizant of the role a thriving community plays in building a conducive business environment and a healthy economy. As a responsible organisation, we are committed to enhancing relationships with key stakeholders and creating a positive impact on the society through our corporate social responsibility (CSR) initiatives. Our philosophy is in alignment with the ideology of the Mahindra Group – “we will challenge conventional thinking and innovatively use all our resources to drive positive change in the lives of our stakeholders and communities across the world, to enable them to Rise”.

In accordance with the Companies Act 2013, Mahindra Lifespaces has pledged to invest 2% of the average net profits made during the three preceding financial years towards

the implementation of CSR initiatives. Our CSR policy enshrines the framework for the implementation of these initiatives. This accords a well-defined and transparent structure to develop and implement strategic interventions. Our sector CSR council comprising of senior leadership of Mahindra Lifespaces steers these initiatives along with our sector CSR secretariat and unit level CSR committee to ensure transparent and efficient implementation. The sector teams develop customised plans at the site level to be initiated at the site level. The initiatives are regularly monitored by the sector CSR Council as well as unit CSR Committee. We also take the feedback of the community on our projects. They are welcome provide their suggestions in-person or through the drop box kept at project offices.

Our CSR Implementation Structure



OUR FOCUS AREAS

Mahindra Lifespaces, its subsidiaries and joint venture companies contributed about INR 44.99 million (including INR 9.72 million from carried forward from previous year) towards CSR activities¹⁰. This is in line with the Government’s mandate to spend 2% of the average profit of the company for the last three financial years.

ENVIRONMENTMENT

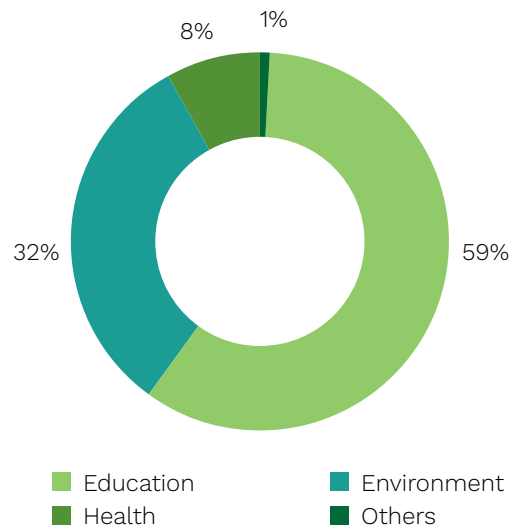
The objective of our environmental initiatives is to spread awareness among communities, especially children on resource conservation and reducing carbon footprint, and promote large scale plantation drives. We have forged strategic partnerships like the Mahindra TERI Centre of Excellence to mainstream green buildings in India.

THE GREEN ARMY

Launched by Mahindra Lifespaces in 2014, the Green Army initiative is an outreach programme that aims to inculcate a behavioral change in favor of sustainable practices. The Green Army provides education on sustainable living habits and choices to children and encourages them to spread awareness amongst friends, families, societies, and nearby communities. The Green Army also imparts knowledge on the importance of conserving energy, water and other natural resources, by recycling/reusing materials and reducing waste.

During the reporting period, we reached out to more than 100 schools, over

Expenditure across focus areas



Do you know?
We also launched an #IAMGreenArmy campaign on social media. For this campaign, we received Silver award for “Best Twitter Case Study” by LightHouse Insights

20,000 students, and 80,000 citizens across Mumbai, Pune, Nagpur, Ahmedabad, Delhi, and Gurugram. In order to further our reach, we are also planning to introduce an online platform next year.

¹⁰ Refer to pages 27-28 of the Annual Report for more details on the spend.

Tools for driving behavioral change



Self assessment tool- The Green Army Report Card



Experiential learning, Live demonstrations



School workshops

Impact of Green Army



Since inception, the Green Army has been able to reach **250+** schools, **50,000** students and **200,000** citizens



Enabled savings of **2,250** MWh of energy



Reduced water usage by upto **34,492.50** Mn litres of water



Reduced waste to landfill by **4,562** tons



We feel proud to collaborate with Mahindra Lifespaces as an implementation partner of the Green Army programme. This initiative was initiated five years ago, to provide students with the knowledge and practical skills on sustainable living. Through this programme, we have been able to develop a sense of consciousness among them, to help create the next generation of ‘caring citizens’ and leaders, and move our world on a sustainable path. After undergoing the workshop, we were delighted to observe the ignited compassion of the participants towards their environment. This programme has been well received and appreciated by all the stakeholders ”

Aarati Savur
CEO, Parisar Asha



Green Army Workshops

MAHINDRA-TERI CENTRE OF EXCELLENCE

Buildings are responsible for more than 30% of the overall electricity consumption by the country, out of which 72% is consumed by the residential sector. Despite an increasing awareness on the need for energy efficient stock, majority of the buildings constructed in recent years are not climate responsive. The energy consumption (by residential and commercial sector) is projected to further increase in the coming years owing to the use of electrical appliances. Increasing emissions of greenhouses gases due to this projected trend is an increasing concern for all.



Mahindra Lifespaces has been instrumental in launching the Mahindra-TERI Centre of Excellence- first-of-its-kind research facility with the aim to create an ecosystem that can power a transformative green shift across India's cities and towns. The CoE will focus on providing a coherent and robust database for market ready, scalable and viable materials and technologies that are energy efficient. Invaluable insights provided by Mahindra Lifespaces has helped us in developing and sharpening our research strategy. ”

Sanjay Seth

Senior Director – Sustainable Habitat Programme,
The Energy and Resources Institute (TERI) & Chief Executive Officer,
Green Rating for Integrated Habitat Assessment (GRIHA) Council

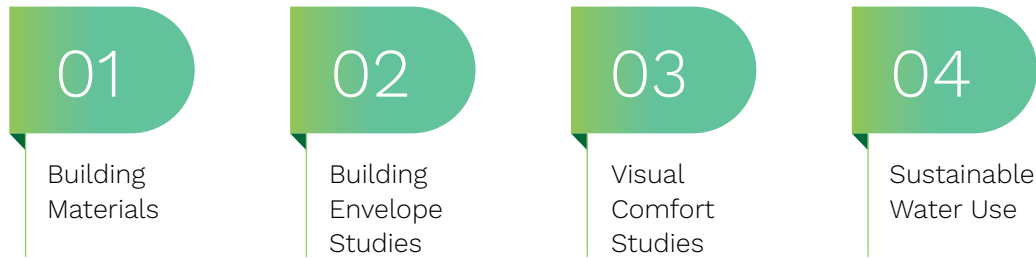
However, the building sector in the country offers huge potential for electricity savings by the use of efficient appliances and implementing other energy efficiency features in the building design and systems. Realising this, the Mahindra-TERI Centre of Excellence was launched in June 2018 by Mr. Anand Mahindra with the vision to ‘build a greener urban future by developing innovative energy efficient solutions tailored to Indian climates’. The focus will be on developing market-ready, scalable,

and viable building materials and technologies. State-of-the-art research techniques and tools will be utilised to generate performance data and metrics, leading to large-scale implementation of energy efficient solutions. Apart from research, CoE will also carry out policy advocacy to promote energy-efficient green buildings in India. All the research outputs will be available in the public domain to ensure widespread adoption by developers, architects, and homeowners.

Mahindra TERI Centre of Excellence, Gurugram



Key Components of CoE Research Framework



During the year, various stakeholder consultation workshops were conducted to seek inputs on the research objectives, methodology, and intermediate outcomes of the research modules. Several thinktanks, academicians, consultants, developers, technology providers, accredited laboratories, rating bodies, and government agencies participated in these workshops.

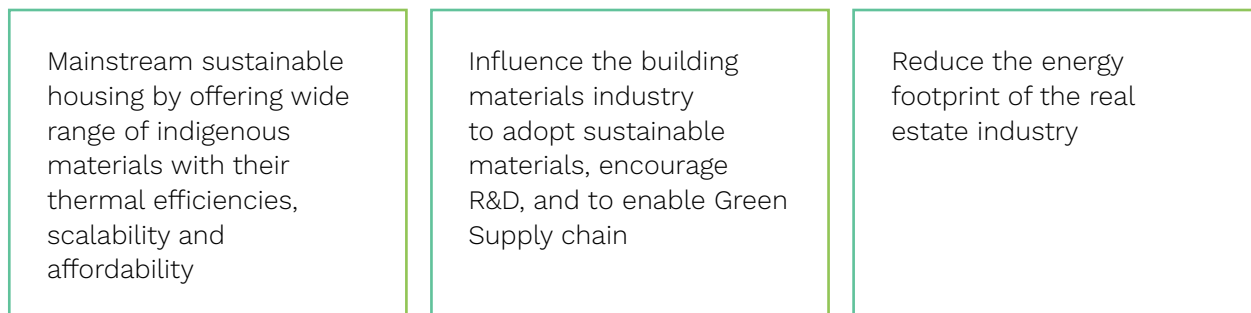
In order to develop a database, CoE is in the process of testing the performance of various building materials. Visual comfort studies for daylight and artificial light have been completed. Glare indices report was disseminated to key stakeholders this year.

In addition to building materials, CoE is also conducting audits on water efficiency and water management in residential projects.

Do you know?

We are the founding members of the Sustainable Housing Leadership Consortium (SHLC), a voluntary and private sector led consortium formed with the goal to ensuring 20% of India's new housing developments are green by 2022. The work of SHLC is structured around the three pillars of policy, technology & skilling, and consumer awareness.

Impact of CoE Research on the Real Estate Industry



Confluence

Curated by Mahindra World City and Mckinsey India, Confluence is a thought leadership platform that brings together diverse stakeholders for deliberation and exchange of ideas on issues related to urban development. Since 2013, five chapters of Confluence have been held.

Inspired by citizen action across the world, Confluence 2019 was organised on the theme 'Thinking Cities: The Rise of Resilience'. In this chapter, we focused on the role of citizens, policy-makers, and corporates in influencing the direction of future cities. The discussions enabled us to define resilience, from the perspective of Mahindra Lifespaces and build consensus on the development trajectory of resilient cities by focusing on two factors, i.e., the systems that make up our cities and their interdependence & subsequent risks.

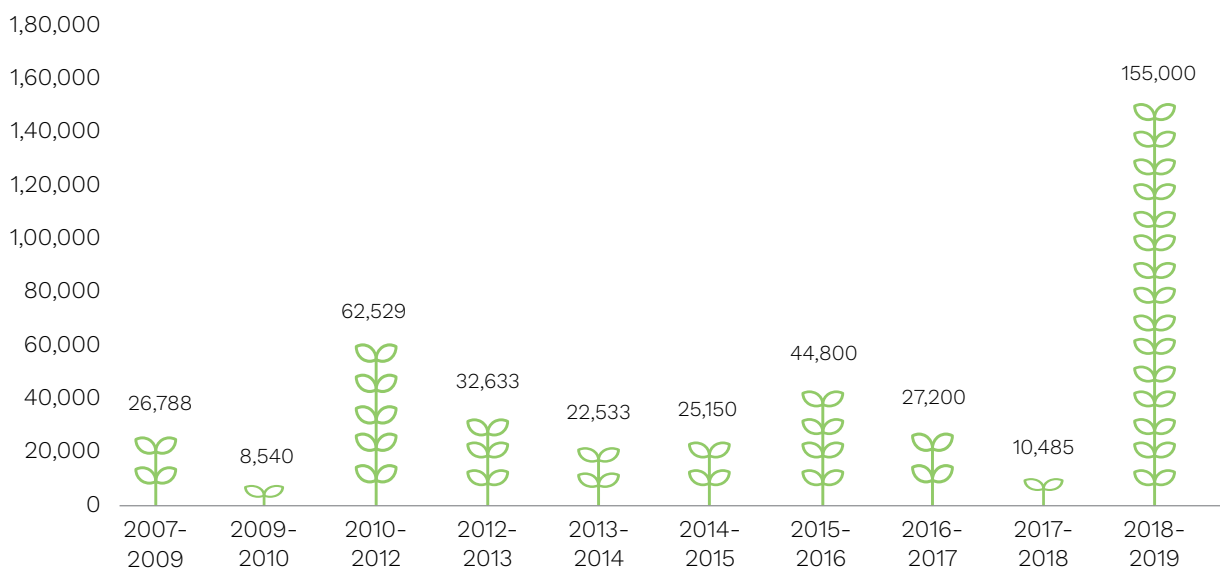
The event witnessed participation from respected national and international experts such as Lord Nicholas Stern, IG Patel Chair of Economic and Government, London School of Economics and Political Science; Prof. Jeffrey Sachs, Director, UN Sustainable Development Solutions Network; Mr. Vishaan Chakrabarti, Associate Professor, Columbia University's School of Architecture, Planning, and Preservation; and Dr. Tia Kansara, Director, Kansara Hackney Ltd.



MAHINDRA HARIYALI

The Project Hariyali was launched ten years ago by the Mahindra Group with a target of planting one million saplings. Today, the Group has planted more than 1.3 crore trees in urban areas and reclaimed forest lands. This year, Mahindra Lifespaces planted 155,000 saplings in Chennai and Jaipur.

Number of Saplings Planted by Mahindra Lifespaces over the years



Urban Forest at Mahindra World City, Chennai

About 15,000 volunteers comprising of residents, students, and employees of various corporates came together to plant 150,000 saplings at Mahindra World City, Chennai and enhance the city's green cover via an urban forest. These saplings were planted on an area of 140 acres and will be tended regularly. This initiative, in partnership with the Times of India and Hero MotoCorp, will result in increasing urban biodiversity, reducing the 'heat island' effect of urban areas, and help the communities to adapt to the effects of climate change. At the same time, they will play an important role in climate change mitigation, improving air quality, and soil water retention.



The event was made successful through engagement and participation of our local stakeholders, such as schools, corporates, public and NGO's. Our stakeholders were encouraged to participate by establishing nurseries and volunteering for plantation drive. The government and local authorities were approached for statutory approval, and upon land allotment, the sites were prepped and fenced for planting and protecting the saplings. Additionally, native saplings were planted in this mammoth plantation drive.

LIGHTING THE COMMUNITY

Illumination at homes and streets for lighting and safety emerged as a need for the community. To fulfil this, we took upon us to install energy efficient LED lighting solutions in 1,200 rural homes and 2 street lights across 5 villages around Mahindra World City, Jaipur.

EDUCATION

Quality education helps in boosting economic growth through skill enhancement and improves people's lives by opening opportunities for better livelihoods. This year, we continued to implement initiatives aimed at providing education to children and developing and strengthening education infrastructure.

NANHI KALI

In the reporting period, we reinforced our support to the project Nanhi Kali, a flagship project of the K.C. Mahindra Education Trust and Naandi Foundation. 1,236 Nanhi Kalis from primary class (grade 1st – 5th) and 1,066 from secondary class (grade 6th – 10th) were supported through our central CSR budget.

The project is aimed at providing all rounded support in education to girls upto the age of 15 years. The project ensures access to quality education by providing academic support, material support like books, shoes, uniforms and stationery, and social support that involves counselling parents and community.

This year, we also supported Nanhi Kalis through Mahindra World city Marathon in Chennai and our participation in the Tata Mumbai Marathon 2018.

Do you know?

Project Nanhi Kali was launched by Mr. Anand Mahindra in 1996, with an aim of providing primary education to underprivileged girls. The Mahindra Group companies contribute 50% of their CSR budget to facilitate education of Nanhi Kalis.



Mahindra World City Marathon

Mahindra World City Marathon - Run for a Cause

This year, Mahindra World City Chennai hosted the 6th edition of the Mahindra World City Marathon. Over 5,000 runners from 9 countries, and representatives from more than 60 companies participated in the marathon. All the proceeds from event were donated to support the education of a Nanhi Kali.

SEVA MANDIR

In partnership with Seva Mandir, an Udaipur based NGO, 859 children from the underprivileged communities were provided access to education, out of which 48% were girls.

MID-DAY MEALS

In association with Akshay Patra Foundation, Mahindra World City, Jaipur provided mid-day meals at government schools in the project vicinity. The meal is an incentive for children to continue their education and helps reduce the dropout rate.

DIGITAL INDIA CAMPAIGN

In an effort to create livelihood opportunities for the community, and educate them on the nuances of digital literacy, we enabled Khatwara

village to become a digital literate village. We also supported them in correcting their existing Aadhar cards, and obtaining new ones. Aadhar cards were also linked with their bank accounts and National Pension Scheme.

INFRASTRUCTURE SUPPORT

With an aim to provide better quality infrastructure to schools, we supported the Pimpri Chinchwad Municipal Corporation schools in construction of accessible classrooms. Furthermore, digital classrooms were established in Remedial Education Classes/ Community tuition centres for academically weak children. Furthermore, we installed a RO unit at Paranur Government School to provide clean and safe drinking water to the community in drought affected areas of Maharashtra.

SKILL DEVELOPMENT AND WOMEN EMPOWERMENT

In an effort to establish self-sustaining and self-reliant livelihood networks, we started the programme of skill development for community members. The project aims at imparting relevant skills to the community members, enabling them to earn a livelihood. A snapshot of the skill development initiatives is provided below:

Skill development at Bengaluru	Skill development at Hanumanthai Village, Tamil Nadu	Skill development at Jaipur
<p>25 women and girls over a period of 3 months received training on tailoring along with career guidance and entrepreneurship lessons for setting up their own businesses. The women were victims of trafficking, slum dwellers and women in difficult situations were provided skills in partnership with Vidyaranya NGO</p>	<p>A skill training centre was established at Hanumanthai to train women on power sewing machine operation. More than 30 women were trained at the centre and they are likely to be employed at Mahindra World City, Chennai</p>	<p>Mahindra World City, Jaipur has partnered with KIET, a technology business incubator to design and implement skill development training programmes on security, computer basics, English-speaking, mobile and automobile repairing, housekeeping, etc.</p> <p>This year, 280 skill development trainings were conducted and 106 women SHGs were trained. For the first time, we also witnessed female participation in Electrical Training.</p>

HEALTH

A great disparity exists in the quality and coverage of medical treatment in the country. Majority of the population, especially in rural areas doesn't have access to primary healthcare facilities. In order to bridge this gap, Mahindra Lifespaces supports multiple initiatives to provide access to affordable and quality healthcare facilities to underprivileged communities.

PROJECT RED

Project Red was designed to spread awareness about menstrual hygiene, amongst underprivileged girls, in Palghar. The team, in collaboration with Whisper, a sanitary napkins manufacturer, conducted the session in Hindi

and Marathi. The girls were encouraged to interact with the experts and ask questions. The awareness session was followed by distribution of sanitary napkins to 500 girls.

AWARENESS PROGRAMS

Under our preventive healthcare initiatives, we conducted awareness sessions on tuberculosis, dengue, nutrition, and other diseases at Mumbai and Primary Healthcare Centre at Kunnavakkam. Parallely, we also conducted awareness sessions for reducing plastic consumption and distributed eco-friendly shopping bags to the participants.

HEALTH CHECK-UP CAMPS

We also organised health check-up camps around our project sites to monitor the health and malnutrition concerns of communities, and provide regular guidance. More than 500 people underwent eye, dental, and general check-up. We also provided spectacles to 200 children. Additionally, we provided medical equipment and infrastructure support to primary healthcare facilities for conducting health care camps.

INFRASTRUCTURAL SUPPORT

Mahindra Lifespaces, under the Swachh Bharat Mission constructed toilet blocks in the village of Nandore, in Palghar, a district of Maharashtra. The toilets have been constructed in close proximity to the school and the town hall, with an anticipated usage by 50 students and 100 guests at the community hall. In addition to Palghar, we also completed construction of 12 toilet blocks near Jaipur, out of which 8 have been constructed in government schools and 4 in common public places.

Health Check-up Camps



Road Ahead

From the Desk of Head
Sustainability



At Mahindra Lifespaces, sustainability is the common thread across all our projects. Our development philosophy is elegant and simple – to keep ‘People, Planet, and Profit’ at the centre of our operations. This implicates that right from efficient master planning to keeping projects green and sustainable, optimising natural resource consumption during construction, using state-of-the-art construction equipment, and using technology efficiently and innovatively, we have a relentless focus on the three aforementioned aspects. Over time, we have also endeavoured to expand our scope of work from our own organisation to the larger ecosystem through thought leadership and research initiatives.

In recent times, concerns about the impact of climate change and the importance of sustainability issues have gained prominence. This is reflected in the evolving discourse at the national and global arena. Some of the landmark changes include the adoption of Sustainable Development Goals and the ratification of Paris Agreement. India has emerged as a front-runner in fight against climate change, with the Nationally Determined Contributions outlining the country’s commitments and climate actions.

As an outcome of these, businesses would be required to face prospective regulatory requirements, meet stakeholder expectations, and respond to the strategic risks and opportunities presented by sustainability and climate change. It presents an opportunity for businesses to evaluate their sustainability journey and form ideas about possible futures. For the Indian real estate and construction industry, we anticipate that it will pan out in

the form of policies promoting green homes. Mahindra Group has proactively committed to Science-based Targets, zero waste to landfill, and carbon neutrality by 2040. In line with the Group commitment, Mahindra Lifespaces has launched its second wave of sustainability journey – Sustainability 2.0. In this journey, we will make every effort to move towards building net zero homes. Over the coming years, we will focus on:

- Alignment of strategy to SDGs for creating shared value.
- Reinforcing our commitment to national and global regulations/agenda
- Adoption of ambitious science-based targets for carbon – across the value chain
- Zero waste to landfill goal for our sites

We firmly believe that it is achieving our targets will require a collaborative effort from all our stakeholders. Your views and suggestions are important to us and we welcome your feedback.



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Assurance Statement

INDEPENDENT LIMITED ASSURANCE STATEMENT TO MAHINDRA LIFESPACE DEVELOPERS LIMITED ON ITS SUSTAINABILITY REPORT FOR FINANCIAL YEAR 2018-19

To the Management of Mahindra Lifespace Developers Limited, 5th Floor, Mahindra Towers, Dr. G. M. Bhosale Marg, Worli, Mumbai – 400 018, Maharashtra, India.

INTRODUCTION

We ('KPMG in India', or 'KPMG') have been engaged for the purpose of providing assurance on the selected disclosures presented in the Sustainability Report ('the Report') of Mahindra Lifespace Developers Limited ('MLDL' or 'the Company') for FY 2018-19. Our responsibility was to provide limited assurance on the Report content as described in the scope, boundary and limitations.

REPORTING CRITERIA

MLDL has stated in this Report that this report is based on the Global Reporting Initiative (GRI) Standards and has adopted performance indicators for disclosures related to identified material topics from GRI Standards.

ASSURANCE STANDARD

We conducted our assurance in accordance with

- Limited Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. Under this standard, we have reviewed the information presented in the report against the characteristics of relevance, completeness, reliability, neutrality and understandability.
- AA1000 Assurance Standard 2008 (AA1000AS 2008) by Accountability. Under this standard, we have reviewed the nature and extent of adherence to the AA1000AS principles mentioned below:
 - a. The Principle of inclusivity: Participation of stakeholders in developing and achieving an accountable and strategic response to sustainability
 - b. The Principle of Materiality: Relevance and significance of an issue to an organization and its stakeholders.
 - c. The Principle of Responsiveness: Response to stakeholder issues that affect organizational sustainability performance



SCOPE, BOUNDARY AND LIMITATIONS

- The scope of assurance covers the environmental and social disclosures of MLDL for the period 01 April 2018 to 31 March 2019.
- The boundary of the Report covers MLDL's operations in India only.

Universal Standard Disclosures

General Disclosures

- Stakeholder engagement: 102-40, 102-42, 102-43, 102-44
- Reporting practice: 102-46 to 102-52, 102-54, 102-55

Topic Specific Standard Disclosures

Environment

- Energy: 302-1, 302-2, 302-3
- Water: 303-1, 303-3, 303-5
- Emissions: 305-1, 305-2, 305-3, 305-4
- Waste: 306-2

Social

- Employment: 401-1, 401-2, 401-3
- Occupational Health & Safety: 403-9, 403-10
- Training and Education: 404-1, 404-2
- Human Rights: 412-2
- Local Community: 413-1

Economic

- Procurement Practices: 204-1

LIMITATIONS

The data was reviewed at the corporate office, selected sites visits and virtual interactions at sample locations. The locations visited included:

- MLDL (Mumbai, Nagpur, Pune, Palghar, Head Office)
- Mahindra World City (Jaipur)
- Mahindra World City (Chennai)

The assurance scope excludes following:

- Disclosures other than those mentioned above
- Data and information outside the defined reporting period
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company and assertions related to Intellectual Property Rights and other competitive

ASSURANCE PROCEDURE

Our assurance processes involve performing procedures to obtain evidence about the reliability of specified disclosures. The nature, timing and extent of procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the standard



disclosures whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to the preparation of the report in order to design assurance procedures that are appropriate in the circumstances. The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance engagement.

Our assurance procedure also included:

- Review of materiality and stakeholder engagement framework deployed at MLDL
- Assessment of the systems used for data collection and reporting of the Universal Standard Disclosures and Topic Specific Standard Disclosures of material topics as listed in the assurance scope above
- Testing on a sample basis, the evidence supporting the data and information
- Desk review for six months data
- Discussion on non-financial aspects with senior executive at different locations and at corporate offices to understand the risk and opportunities from sustainability context.
- Assessing that the report has been prepared in accordance with GRI Standards: Core option
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by MLDL for data analysis.
- Review of the report to ensure that there is no misrepresentation of disclosures as per scope of assurance and our findings.

CONCLUSIONS

We have reviewed the Report of MLDL. Based on our review and procedures performed as per the scope of work, nothing has come to our attention that causes us not to believe that the sustainability data and information presented in the Report is appropriately stated, in material topics, and in line with the reporting principles of GRI Standards.

Data representation and calculation related errors were detected but the same were resolved during the assurance process. There is a scope for enhancing the understanding of the performance disclosures among the data owners. We have provided our observations to the Company in a separate management letter. These, do not, however, affect our conclusions.

As per AA1000 AS 2008 principles:

- **Principle of inclusivity:** MLDL has identified its significant stakeholder groups based on the level of influence and impact the Company has on these stakeholder groups and vice versa. There are structured mechanisms for engagement with key stakeholders namely customers, consultants, employees, shareholders, investors, suppliers & contractors. MLDL can consider increasing the number of interactions with external stakeholder groups, suppliers and contractors particularly as the organization is working towards sustainable supply chain.
- **Principle of Materiality:** MLDL has reported on their identified material topics across economic, environmental and social aspects. The materiality assessment process at MLDL includes the impacts of the Company's activities as perceived by the organization and its key stakeholders. The materiality assessment process was revalidated based on feedbacks from key stakeholders including customers, consultants, employees, shareholders, investors, suppliers & contractors.



- **Principle of Responsiveness:** MLDL has responded to the material topics based on their nature, impact and prioritization as well as by considering company policies, objectives, systems and processes.

Reliability

MLDL monitors the sustainability performance data across all its operations mentioned in the boundary of the sustainability report. The monitoring mechanism should be strengthened with respect to the disclosures related to environmental performance especially on Energy, Emissions, Effluents and Waste. MLDL is progressing on implementing a standardized process and methodology for measuring, monitoring and reporting sustainability disclosures.

Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of ISAE 3000 standard and AA1000 AS. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies ISQC 1 and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.

Responsibilities

MLDL is responsible for developing the Report contents. MLDL is also responsible for identification of material sustainability topics, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of MLDL in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to MLDL those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MLDL for our work, for this report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Prathmesh Raichura

Executive Director
KPMG

November 26th, 2019



GRI Content Index

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 102: General Disclosures 2016				
GRI 102: Organisational Profile	102-1	Name of the Organisation	Reported – Inside Cover Page, Page 5	
	102-2	Activities, brands, products, and services	Reported – Page 9	
	102-3	Location of headquarters	Mahindra Towers, 5th Floor, Worli, Mumbai	
	102-4	Location of operations	Reported – Page 9	
	102-5	Ownership and legal form	Reported – Page 6-8	
	102-6	Markets served	Reported – Page 9	
	102-7	Scale of the organization	Reported – Page 9-10, 55, 91	
	102-8	Information on employees and other workers	Reported – Page 91- 92	
	102-9	Supply chain	Reported – Page 85- 86	
	102-10	Significant changes to the organization and its supply chain	There are no significant changes to the organisation and its supply chain. However, the only change would be the number of projects getting reported depending upon the construction life cycle.	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
	102-11	Precautionary principle or approach	MLDL projects undergo an Environmental and Social Impact Assessment prior to the commencement as per the requirement of MoEFCC. 1. Environment due diligence during land acquisition 2.Environment impact assessment during environmental clearance process (as per applicability) 3.Green building certification for each project during design, execution and completion	
	102-12	External initiatives	Reported – Page 41, 49, 50, 57, 69, 70, 71, 89, 90, 103	
	102-13	Memberships of associations	Reported – Page 11	
GRI 102: Strategy	102-14	Statement from senior decision-maker	Reported – Page 12-15	
	102-15	Key impacts, risks, and opportunities	Reported – Page 26-30	
GRI 102: Ethics and Integrity	102-16	Values, principles, standards, and norms of behaviour	Reported – Page 8, 24, 25	
	102-17	Mechanisms for advice and concerns about ethics	Reported – Page 24	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 102: Governance	102-18	Governance Structure	Reported – Page 22	
	102-19	Delegating authority	Reported – Page 22	
	102-20	Executive-level responsibility for economic, environmental, and social topics	Reported – Page 22-23	
	102-21	Consulting stakeholders on economic, environmental, and social topics	Reported – Page 36-40	
	102-22	Composition of the highest governance body and its committees	Reported – Page 22	
	102-23	Chair of the highest governance body	Reported – Page 22	
	102-26	Role of highest governance body in setting purpose, values, and strategy	Reported – Page 22	
	102-27	Collective knowledge of highest governance body	Reported – Page 22	
	102-28	Evaluating the highest governance body's performance	Reported – Page 22	
	102-31	Review of economic, environmental, and social topics	Reported – Page 22-23	
	102-32	Highest governance body's role in sustainability reporting	Reported – Page 23	
	102-33	Communicating critical concerns	Reported – Page 24	
	GRI 102: Stakeholder engagement	102-40	List of stakeholder groups	Reported – Page 36-40
102-41		Collective Bargaining agreements	No Unions	
102-42		Identifying and selecting stakeholders	Reported – Page 36-40	
102-43		Approach to stakeholder engagement	Reported – Page 36-40	
102-44		Key topics & concerns raised	Reported – Page 36-40	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 102: Reporting practices	102-45	Entities included in the consolidated financial statements	Reported – Inside cover page	
	102-46	Defining report content and topic boundaries	Reported – Inside cover page	
	102-47	List of material topics	Reported – Page 42	
	102-48	Restatements of information	Reported – Page 91 The information on the total employees in the organisation in 2017-18 have been restated. While conducting the trend analysis for current reporting year, we assessed that data for total workforce was incorrectly reported for previous year.	
	102-49	Changes in reporting	Reported – Inside cover page	
	102-50	Reporting period	Reported – Inside cover page	
	102-51	Date of most recent report	Mahindra Lifespaces' Sustainability Report 2017-18 was released in January 2019	
	102-52	Reporting cycle	Reported – Inside cover page	
	102-53	Contact point for questions regarding the report	Reported – Inside cover page	
	102-54	Claims of reporting in accordance with the GRI Standards.	Reported – Inside cover page	
	102-55	GRI Content Index	Reported – Page 120	
	102-56	External Assurance	Reported – Page 116	
Topic Specific Standard : Economic				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 10	
	103-2	The management approach and its components	Reported – Page 10	
	103-3	Evaluation of management approach	Reported – Page 10	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Reported – Page 10	
	201-2	Financial implications and other risks and opportunities due to climate change	Reported – Page 27-30	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 51-53, 104-105	
	103-2	The management approach and its components	Reported – Page 51-53, 104-105	
	103-3	Evaluation of management approach	Reported – Page 51-53, 104-105	
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	Reported – Page 111, 113	
	203-2	Significant indirect economic impacts	Reported – Page 56	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – 85, 86	
	103-2	The management approach and its components	Reported – 85, 86	
	103-3	Evaluation of management approach	Reported – 85, 86	
RI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Reported – Page 86	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 21	
	103-2	The management approach and its components	Reported – Page 21	
	103-3	Evaluation of management approach	Reported – Page 21	
GRI 205: Anti-Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Reported – Page 24	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 21	
	103-2	The management approach and its components	Reported – Page 21	
	103-3	Evaluation of management approach	Reported – Page 21	
GRI 206: Anti-Competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal action against the organisation	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
Topic Specific Standard: Environment				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 72	
	103-2	The management approach and its components	Reported – Page 72	
	103-3	Evaluation of management approach	Reported – Page 72	
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Reported – Page 73	
	302-2	Energy consumption outside of the organisation	Reported – Page 73	
	302-3	Energy intensity	Reported – Page 73	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 72	
	103-2	The management approach and its components	Reported – Page 72	
	103-3	Evaluation of management approach	Reported – Page 72	
GRI 303: Water 2018	303-1	Water withdrawal by source	Reported – Page 75	
	303-2	Water sources significantly affected by withdrawal of water	Reported – Page 74,75	
	303-3	Water recycled and reused	Reported – Page 76	
	303-5	Water consumption	Reported – Page 75, 76	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 72	
	103-2	The management approach and its components	Reported – Page 72	
	103-3	Evaluation of management approach	Reported – Page 72	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Reported – Page 81, 82	
	305-2	Energy indirect (Scope 2) GHG emissions	Reported – Page 81, 82	
	305-3	Other indirect (Scope 3) GHG emissions	Reported – Page 81, 82	
	305-4	GHG emissions intensity	Reported – Page 82	
	305-5	Reduction of GHG emissions	Mahindra Lifespaces has revisited the GHG inventory with 2018-19 as the base year, so the reduction has not been reported	
	305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Partially Reported – Page 82	Mahindra Lifespaces has estimated emissions (NOX + HC, CO, PM) from diesel gensets
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 72	
	103-2	The management approach and its components	Reported – Page 72	
	103-3	Evaluation of management approach	Reported – Page 72	
GRI 306: Effluents and Waste 2016	306-2	Waste by type and disposal method	Reported – Page 79	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 25-26	
	103-2	The management approach and its components	Reported – Page 25-26	
	103-3	Evaluation of management approach	Reported – Page 25-26	
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Reported – Page 26	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – 85, 86	
	103-2	The management approach and its components	Reported – 85, 86	
	103-3	Evaluation of management approach	Reported – 85, 86	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 308: Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	Reported – 85, 86	
Topic Specific Standard: Social				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 90, 91	
	103-2	The management approach and its components	Reported – Page 90, 91	
	103-3	Evaluation of management approach	Reported – Page 90, 91	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Reported – Page 91 The total employee turnover for 2018-19 was 73.	
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Reported – Page 94	
	401-3	Parental leave	Reported – Page 94	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 90, 91	
	103-2	The management approach and its components	Reported – Page 90, 91	
	103-3	Evaluation of management approach	Reported – Page 90, 91	
GRI 402: Labour/ Management Changes 2016	402-1	Minimum notice periods regarding operational changes	The Business is different, hence not applicable. The members are aligned by way of performance management system & the Business Process as directed. No Collective Bargaining Power in place. Communication is through the Town Hall meetings, Workshops.	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 83, 84	
	103-2	The management approach and its components	Reported – Page 83, 84	
	103-3	Evaluation of management approach	Reported – Page 83, 84	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 403: Occupational Health & Safety 2018	403-1	Occupational health and safety management system	Reported – Page 83, 84	
	403-2	Hazard identification, risk assessment, and incident investigation	Reported – Page 83, 84	
	403-4	Worker participation, consultation, and communication on occupational health and safety	Reported – Page 83, 84	
	403-5	Worker training on occupational health and safety	Reported – Page 83, 84	
	403-8	Workers covered by an occupational health and safety management system	Reported – Page 83, 84	
	403-9	Work-related injuries	Reported – Page 83, 84	
	403-10	Work-related ill health	Reported – Page 83, 84, 95	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 90, 91	
	103-2	The management approach and its components	Reported – Page 90, 91	
	103-3	Evaluation of management approach	Reported – Page 90, 91	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Reported – Page 96, 97	
	404-2	Programs for upgrading employee skills and transition assistance programs	Reported – Page 96, 97	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 90, 91	
	103-2	The management approach and its components	Reported – Page 90, 91	
	103-3	Evaluation of management approach	Reported – Page 90, 91	
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Reported – Page 22, 92, 93	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 90, 91	
	103-2	The management approach and its components	Reported – Page 90, 91	
	103-3	Evaluation of management approach	Reported – Page 90, 91	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Reported – Page 95	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 90, 91	
	103-2	The management approach and its components	Reported – Page 90, 91	
	103-3	Evaluation of management approach	Reported – Page 90, 91	
GRI 412: Human Rights Assessment 2016	412-2	Employee training on human rights policies or procedures	Reported – Page 91	
	412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Reported – Page 85	
GRI 103: Management Approach 2016		Explanation of the material topic and its boundary	Reported – Page 104, 105	
	103-2	The management approach and its components	Reported – Page 104, 105	
	103-3	Evaluation of management approach	Reported – Page 104, 105	
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Reported – Page 70-78	
GRI 103: Management Approach 2016		Explanation of the material topic and its boundary	Reported – 85, 86	
	103-2	The management approach and its components	Reported – 85, 86	
	103-3	Evaluation of management approach	Reported – 85, 86	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Reported – 85, 86	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 53	
	103-2	The management approach and its components	Reported – Page 53	
	103-3	Evaluation of management approach	Reported – Page 53	

GRI Standard	Disclosure Number	Disclosure	Page Number	Omission
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Reported – Page 53	
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Reported – Page 50	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 63	
	103-2	The management approach and its components	Reported – Page 63	
	103-3	Evaluation of management approach	Reported – Page 63	
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product and service information and labeling	Reported – Page 63	
	417-2	Incidents of non-compliance concerning product and service information and labeling	Reported – Page 49	
	417-3	Incidents of non-compliance concerning marketing communications	Reported – Page 49	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 63	
	103-2	The management approach and its components	Reported – Page 63	
	103-3	Evaluation of management approach	Reported – Page 63	
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Reported – Page 49	
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Reported – Page 25-26	
	103-2	The management approach and its components	Reported – Page 25-26	
	103-3	Evaluation of management approach	Reported – Page 25-26	
GRI 419: So- cioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	Reported – Page 26	

