

June 29, 2024

BSE Limited

Scrip Code: 543287

Debt Segment – 974163, 974199, 974473, 974511, 974986, 975053, 975115, 975192, 975560

National Stock Exchange of India Limited

Trading Symbol: LODHA

Dear Sirs,

Sub: Submission of Business Responsibility and Sustainability Report for the FY 2023-24

Ref: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')

Pursuant to Regulation 34(2)(f) of the Listing Regulations, we submit herewith the Business Responsibility and Sustainability Report ('BRSR') for the financial year ended March 31, 2024 along with the Independent Assurance Statement. The said BRSR also forms an integral part of the 3rd Integrated Report for the FY 2023-24.

Kindly take the above information on record.

Thanking you,
Yours faithfully,

For Macrotech Developers Limited

Sanjyot Rangnekar
Company Secretary & Compliance Officer
Membership No. F4154

Encl: As Above

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A : GENERAL DISCLOSURES

I. Details of the listed entity [GRI 2-1,2-2,2-3,2-5]

1.	Corporate Identification Number (CIN) of the Listed Entity	L45200MH1995PLC093041
2.	Name of the Listed Entity	MACROTECH DEVELOPERS LIMITED
3.	Year of Incorporation	1995
4.	Registered office address	412, Floor- 4, 17G Vardhaman Chamber Cawasji Patel Road, Horniman Circle, Fort Mumbai 400 001
5.	Corporate office address	Lodha Excelus, Apollo Mills Compound, N.M.Joshi Marg, Mahalaxmi, Mumbai 400 011
6.	E-mail id	investor.relations@lodhagroup.com
7.	Telephone	+91 22 6773 7373
8.	Website	www.lodhagroup.in
9.	Financial year for which reporting is being done	2023-24
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11.	Paid-up capital (E)	₹ 9,944.56 Mn
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	Ms Sanjyot Rangnekar Company Secretary and Compliance Officer Tel: +91 22 6773 7373 Email: sustainability@lodhagroup.com Address: 10 th Floor, Lodha Excelus, Apollo Mills Compound, N M Joshi, Marg, Mahalaxmi, Mumbai 400 011
13.	Reporting boundary	Disclosures are made on a consolidated basis for Macrotech Developers Limited and its subsidiaries.
14.	Name of assurance provider and type of assurance provided	DNV Business Assurance India Private Limited has carried out an independent third party assurance of the sustainability disclosures brought out in the Integrated Report 2023-24. The scope and basis of assurance has been described in their Assurance Statement. Type of assurance provided: BRSR Core Indicators - Reasonable assurance Non core BRSR Indicators - Limited assurance.

II. Product and services [GRI 2-2,2-6]

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

S. No.	Description of Main Activity	Description	% of turnover
1	Construction	Development of a. Residential Projects b. Commercial Projects and b. Digital Infrastructure parks	100%

16. Products/Services sold by the entity (accounting for 90% of the entity's turnover)

S. No.	Product/Service	NIC Code	%
1	Construction and development of real estate and allied activities	410	100%

III. Operations [GRI 2-2,2-6]**17. Number of locations where plants and/or operations/offices of the entity are situated**

Location	Number of plants	Number of offices	Total
National	37	3	40
International	0	1	1

Notes: 1. The company does not have any plants. Total number of project offices is 37.

2. The Company has a representative sales office in Dubai.

18. Markets served by the entity**a. Number of locations**

Locations	Number
National (No. of states)	2
International (No. of countries)	0

Note: The Company does not have any international projects.

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

Nil

c. A brief on types of customers

In our "for-sale" business, our customers are generally individuals. In our commercial annuity and digital infrastructure park business, our customers are financial institutions, business houses, high net worth individuals etc.

IV. Employees [GRI 2-2,2-7,2-8]**19. Details as at the end of the financial year****a. Employees and workers (including differently abled)**

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	4,560	3,727	81.7%	833	18.3%
2.	Other than Permanent (E)	51	27	52.9%	24	47.1%
3.	Total employees (D + E)	4,611	3,754	81.4%	857	18.6%
WORKERS¹						
1.	Permanent (F)	0	0	0	0	0
2.	Other than Permanent (G)	17,626	17,626	100%	0	0
3.	Total workers (F + G)	17,626	17,626	100%	0	0

Notes:

1. Workers at our construction sites are employed by our contractors and their sub-contractors. There are no workers on our pay roll.

b. Differently abled Employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	1	1	100%	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D+E)	1	1	100%	0	0
DIFFERENTLY ABLED WORKERS						
1.	Permanent (F)	0	0	0	0	0
2.	Other than Permanent (G)	0	0	0	0	0
3.	Total differently abled workers (F + G)	0	0	0	0	0

20. Participation/inclusion/representation of women [GRI 405-1]

	Total (A)	No and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	2	22.2%
Key Management Personnel	5	2	40.0%

21. Turnover rate for permanent employees and workers [GRI 401-1]

	FY 2024 (Turnover rate in current FY)			FY 2023 (Turnover rate in previous FY)			FY 2022 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22.5%	24.8%	22.9%	22.7%	26.5%	23.4%	21.0%	29.1%	22.4%
Permanent Workers	Not applicable								

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

22. Names of holding / subsidiary / associate companies / joint ventures [GRI 2-2]

S. No	Name of the holding /subsidiary / associate companies/ joint ventures (A)	Indicate whether holding Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Sambhavnath Infrabuild and Farms Private Limited	Holding Company	-	No
2	Apollo Complex Private Limited	Subsidiary	100%	No
3	Bellissimo Buildtech LLP (Under Strike Off)	Subsidiary	100%	No
4	Bellissimo Induslogic Bengaluru 1 Private Limited (FKA Bellissimo In City FC NCR 1 Private Limited)	Subsidiary	100%	No
5	Brickmart Constructions and Developers Private Limited	Subsidiary	100%	No
6	Cowtown Infotech Services Private Limited	Subsidiary	100%	Yes
7	Cowtown Software Design Private Limited	Subsidiary	100%	Yes
8	Digirealty Technologies Private Limited	Subsidiary	100%	Yes
9	G Corp Homes Private Limited	Subsidiary	100%	Yes
10	Goel Ganga Ventures India Private Limited	Subsidiary	100%	Yes
11	National Standard (India) Limited	Subsidiary	73.9%	Yes
12	One Place Commercial Private Limited	Subsidiary	100.0%	Yes

S. No	Name of the holding /subsidiary / associate companies/ joint ventures (A)	Indicate whether holding Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
13	Palava City Management Private Limited	Subsidiary	100.0%	No
14	Roselabs Finance Limited	Subsidiary	74.3%	No
15	Sanathnagar Enterprises Limited	Subsidiary	72.7%	Yes
16	Simtools Private Limited	Associate	49.9%	No
17	Siddhivinayak Realities Private Limited	Associate	50.0%	No
18	Thane Commercial Tower A Management Private Limited	Subsidiary	100%	No
19	Bellissimo Digital Infrastructure Development Management Private Limited	Joint Venture	60.0%	No
20	Bellissimo Digital Infrastructure Investment Management Private Limited	Joint Venture	60.0%	No
21	Bellissimo In City FC Mumbai 1 Private Limited	Joint Venture	33.3%	No
22	Palava Induslogic 4 Private Limited	Joint Venture	33.3%	No
23	Palava Induslogic 2 Private Limited	Subsidiary	100%	No

VI. CSR Details

23. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013? – **Yes**

(ii) Turnover - **₹ 94.6 Bn**

(iii) Net worth - **₹ 166.4 Bn**

VII. Transparency and Disclosures Compliances

24. **Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (GRI 2-16)**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024			FY 2023		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, www.lodhagroup.in/sustainability	0	0	0	0	0	-
Investors (other than shareholders)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Shareholders	Yes, www.lodhagroup.in/investor-relations	0	0	0	4	0	-
Employees and workers	Yes, www.lodhagroup.in/sustainability	2,515	0	All pending cases were closed	778	19	All pending cases were closed
Customers	Yes, www.lodhagroup.in/sustainability	3,539	105	104 pending complaints resolved as on date. 17 complaints converted into litigation of which 2 were resolved.	4,609	96	All pending cases were closed. 16 complaints converted into litigation of which 4 were successfully closed
Value Chain Partners	Yes, www.lodhagroup.in/sustainability	3,380	13	All pending complaints resolved as on date	2,730	51	All pending cases were closed

Notes: Number of customer complaints includes complaints received /addressed of any nature.

25. Overview of the entity's material responsible business conduct issues [GRI 3-2, 3-3]

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Environmental stewardship	Risk & Opportunity	<p>Risk: Health impacts of heat stress, water stress and flooding (water borne diseases and displacement); Increase in peak energy demand; Impact on affordability (energy and water)</p> <p>Opportunity: Minimized urban heat island effect; Improved health and well being of residents; Resilient project portfolio with sustained value growth of real estate</p>	<ol style="list-style-type: none"> 1. Developed a climate risk toolkit for aiding in master planning and development of new land parcels and properties; toolkits include mitigation measures against potential risks 2. Robust infrastructure deployment on projects 3. Energy and water sufficiency roadmaps for large developments 4. Transition to renewable energy 	Positive
2.	Workforce development	Risk & Opportunity	<p>Risk: Inability to attract or retain the right talent or higher attrition due to increasing number of career options</p> <p>Opportunity: Attract and retain the best talent by providing growth opportunities and nurturing environment</p>	We provide a workplace which is both fulfilling and conducive to professional and personal growth through our talent management approach coupled with our culture and our We Care approach.	Positive
3.	Stakeholder collaboration	Risk & Opportunity	<p>Risks:</p> <ol style="list-style-type: none"> 1. Environment - Higher scope 3 emissions in use of sold products (downstream) and embodied carbon emissions (upstream). 2. Social - Communication gaps with stakeholders and delay in addressing issues faced by them. 3. Governance - Value chain partners' non-compliance with sustainability related norms and regulations. <p>Opportunity:</p> <ol style="list-style-type: none"> 1. Reduced costs, attracting pro-environment customers. 2. Creating long term sustainable relationships with stakeholders through continuous engagement. 3. Promoting inclusive growth by educating VCPs about the changing regulations and benefits of integrating sustainability with business. 	We continue to strengthen our engagement with stakeholders through various platforms and channels. For more details refer the Stakeholder Engagement section on page 30 of the Integrated Report.	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Responsible Business Conduct	Risk & Opportunity	<p>Risk: Regulatory risks and uncertainties</p> <p>Opportunity: Build stakeholders' trust by leading ethically and through high degree of transparency and accountability.</p>	<ol style="list-style-type: none"> 1. Strong board with diverse experience to guide management through the business cycles. 2. Strong risk management framework. 3. Strong senior management team which provides support to the Board in ensuring Corporate Governance across the organisation thorough policies and procedures. 	Positive
5.	Data Protection & Technology	Risk & Opportunity	<p>Risk:</p> <ol style="list-style-type: none"> 1. Prolific digitisation and evolving technological landscape. 2. Regulations becoming stringent on data protection and increasing threats to information security. <p>Opportunity: Early mover advantages by piloting promising technologies</p>	<ol style="list-style-type: none"> 1. Testing technologies in collaboration with industry partners and policy makers thereby limiting the cost impacts. 2. Technology transformation to achieve operational excellence and superior customer experience. 3. Continuous enhancement of reliability and security of our systems. 	Positive

For more details refer to the Risk Management section on page 38 of the Integrated Report.

SECTION B : MANAGEMENT AND PROCESS DISCLOSURES

Policy and Management

This section describes the structures, policies and processes put in place by the Company for aligning with the nine principles of business responsibility as per the National Guidelines for Responsible Business Conduct (NGRBC).

P1	Business should conduct and govern themselves with Ethics, Transparency and Accountability
P2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
P3	Businesses should promote the wellbeing of all employees
P4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized
P5	Businesses should respect and promote human rights
P6	Business should respect, protect, and make efforts to restore the environment
P7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
P8	Businesses should support inclusive growth and equitable development
P9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

Policy to Principle mapping

Policies	P1	P2	P3	P4	P5	P6	P7	P8	P9
Anti money laundering, Anti bribery, Anti corruption policy	√						√		
Associate Wellness handbook			√						
Code of conduct	√	√	√	√	√	√	√	√	√
Code of conduct for Board & Senior Management	√								
Code for prevention of Insider trading	√								
CSR Policy				√				√	
Dividend Distribution policy				√					
Employee hand book			√						
Employee Health and Safety policy			√						
Environmental Sustainability policy		√				√			
Equal Opportunities policy			√		√			√	
Fair disclosure code	√								
Group Tax policy	√								
Human rights policy	√				√				
Human rights risk management policy			√		√				
Inclusion and Diversity policy			√		√			√	
Information security policy	√								√
Nomination & Remuneration policy	√								
Policy for determination of materiality	√	√							
Policy on Board diversity	√								
Policy on Board evaluation	√								
Prevention of personal harassment at workplace policy			√		√				
Prevention of sexual harassment at workplace policy			√		√				
Related Party Transactions policy	√								
Risk Management policy	√								
Shareholders' rights charter	√								
Stakeholder engagement policy				√					√
Stakeholder grievance redressal policy		√		√					
Supplier Code of conduct		√							
Sustainable procurement policy		√							
Transparency & Ethics policy	√								
Whistle blower policy	√		√	√					

		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the policies [GRI 2-23]	www.lodhagroup.in/sustainability								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4.	Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	P3- ISO 45001: 2018 P6 - ISO 14001:2015, IGBC, GBCI And LEED								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any. [GRI 3-3]	We have set specific Environmental, Social and Governance (ESG) goals and have defined our strategy to deliver consistent, competitive, profitable, and responsible growth. Top goals include: 1. Environment: a. 97.9% reduction in Scope 1 & 2 emissions by 2028. b. Achieve 51% reduction in Scope 3 emission intensities by 2030 c. Scope 3 emission reduction pathway aligned with 1.5°C goal, i.e. achieving Net Zero by 2050 2. Social: a. Achieve gender diversity target of 44% by 2027 (excluding construction workforce). b. Ensure a safe working environment at sites to achieve zero fatality, zero hospitalization, and lowest LTIFR in the industry.								
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	We constantly monitor our performance against our ESG goals and take adequate actions wherever required. 1. Environment a. Achieved carbon neutrality in our operations (scope 1, 2 emissions). b. Focusing on creating innovative and scalable solutions for decarbonisation under Lodha Net Zero Urban Accelerator, in partnership with RMI. 2. Social a. Gender diversity at 25.8% in FY24 (excluding construction workforce). b. 0.049 lost time injury frequency rate (LTIFR) and zero fatality in FY24.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) [GRI 2-22]

Refer the MD & CEO’s statement on page 14 of the Integrated Report

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy. [GRI 2-9,2-13]

The Managing Director & CEO of the Company is the highest authority responsible for implementation of all policies in the Company.

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details. [GRI 2-9,2-11,2-13,2-14]

CSR Committee: The CSR committee of the Board governs and reviews the CSR activities of the Company. It also recommends the annual plan for CSR initiatives to the Board for its approval. The CSR Committee also reviews the update on the performance of the Company against the CSR plan.

ESG Committee: The ESG Committee approves the ESG goals, targets and strategy and reviews implementation, execution, progress and impact of the Company’s ESG initiatives and targets.

Risk Management Committee: The RMC reviews the risk management processes and ensures that appropriate methodology, processes and systems are in place to identify, monitor, evaluate and mitigate risks associated with the business of the Company including financial, operational, sectoral, sustainability, information, cyber security risks etc.

Stakeholders Relationship Committee: This Committee considers and resolves the grievances of the shareholders, debenture holders and other security holders of the Company, including complaints relating to non-receipt of Annual Report, transfer and transmission of securities, non-receipt of dividends/interests and such other grievances.

10. Details of review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board /Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action					Yes									Quarterly			
Compliance with statutory requirements of relevance to principles, and rectification of non-compliances	The review of performance of the Company against policies and follow up action was done by the Managing Director & CEO.																	

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency. [GRI 2-5]

In FY22, Price Waterhouse Coopers Services LLP had done an assessment on working of our Sustainable Design and the CSR policies and a Human Rights Due Diligence evaluating implementation of our Human Rights, Diversity and inclusion policies.

DNV Business Assurance India Private Limited has provided a reasonable assurance on BRSR Core indicators and a limited assurance on select BRSR indicators in FY 24.

The Company has also obtained certification under various national and international standards, including ISO 14001, ISO 45001 etc. These certifications also include assessment of the policies of the Company by independent external assessor.

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

Not applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURES

PRINCIPLE 1

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	All 9 principles	100%
Key Managerial Personnel	4	All 9 principles	100%
Employees /	1,975	All 9 principles	100%
Workers	2,803	Ethics, Environment, Health and Safety and well- being	100%

Note: Impact of training

- Awareness and understanding on organization commitment towards ethical business practices, human rights, health and safety.
- Building awareness on organization commitment and targets on ESG.
- Zero cases of any violation on ethical business practices, human rights, discrimination and harassment.

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

Nil

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

N.A.

- Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.[GRI 205-1]

Yes. The Company has adopted an Anti Money laundering, Anti corruption and Anti Bribery policy. The Policy is applicable to all our stakeholders and seeks to ensure that there are adequate procedures to prevent any involvement in any activity related to bribery, facilitation payments, corruption or money laundering etc. Employees affirm the policy annually and other stakeholders like vendors, channel partners etc at the time of onboarding and at the time of entering into contracts with the Company. The policy is available on our website at www.lodhagroup.in/sustainability. There were no breaches on account of bribery or corruption or money laundering in FY24.

- Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption. [GRI 205-3]

No disciplinary action was taken by any law enforcement agency on charges of bribery / corruption against any director, KMP, employee or worker.

- Details of complaints with regard to conflict of interest [GRI 2-15]

There were no complaints with regard to conflict of interest of any Director or KMP.

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

Nil

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured).

	FY2024	FY2023
Number of days of accounts payables	85	90

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties.

Parameter	Metrics	FY2024	FY2023
Concentration of Purchases	a) Purchases from trading houses as % of total purchases	-	-
	b) Number of trading houses where purchases are made from	-	-
	c) Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a) Sales to dealers / distributors as % of total sales	-	-
	b) Number of dealers / distributors to whom sales are made	-	-
	c) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-	-
Share of RPTs in	a) Purchases (Purchases with related parties / Total Purchases)	0.8%	0.3%
	b) Sales (Sales to related parties / Total Sales)	3.3%	3.7%
	c) Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.1%	0.0%
	d) Investments (Investments in related parties / Total Investments made)	2.2%	95.0%

Leadership Indicators

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

Total number of awareness programmes held	Topics / principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
14	P2 - Product Sustainability P3 - Employee Wellbeing P5 - Human Rights P6 - Environmental Protection P9 - Provide value to customers	~60%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same. [GRI 2-15]

Yes. Our Code of Conduct for Board members, requires all Directors to always act in the interest of the Company and ensure that any other business or personal association which they may have does not involve any conflict of interest with the operations of the Company. In case of any actual or potential conflicts of interest, the concerned Director is required to immediately report such conflicts and seek approvals as required by the applicable law and under Company's policies. The Company receives an annual declaration from its Board of Directors confirming adherence to the Code of Conduct, which includes the provisions on dealing with conflict of interest.

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

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

	FY2024	FY2023	Details of improvements in environmental and social impacts
R&D	8.6%	7.3%	In-house innovations in product design and strategic partnerships to ensure environmentally sustainable buildings, which has led to increase in our green certified portfolio. We are also addressing our full-spectrum of emissions through the Lodha Net Zero Urban Accelerator in partnership with Rocky Mountain Institute (RMI).
Capex	17.1%	24.8%	Significant use of sustainable products in our developments, ensuring considerations of circularity by use of recycled materials and operational efficiency in the form of system renewable energy, recycled steel, fly ash and ggbs, AAC blocks, star rated air conditioners and geysers, sewage treatment plants, performance facade systems etc.

2. **a. Does the entity have procedures in place for sustainable sourcing? [GRI 308-1]**

Yes, Our Sustainable Procurement Policy is centered around promoting sustainable sourcing and a circular economy model. We prioritize hiring and collaborating with local communities and vendors to create job opportunities and stimulate economic growth in the region. By carefully assessing and monitoring vendor performance, we uphold our rigorous standards for quality, safety, and sustainability. Our approach not only benefits our vendors but also contributes to the broader socioeconomic development in the areas where we operate. The policy is available on our website www.lodhagroup.in/sustainability. For more details refer the Social and Relationship Capital section on page 130 of the Integrated Report.

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

We have completed geo-mapping for approximately 78% of our total material procurement, and our analysis revealed that approximately 77% of our materials are sourced from within a 400 km radius. For more details refer the Social and Relationship Capital section on page 130 of the Integrated Report.

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

Not applicable

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

Not applicable

Leadership Indicators

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

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
410	Construction of buildings	11.9%	Cradle to Site	Yes	No

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

Name of Product / Service	Description of the risk / concern	Action Taken
Construction of buildings	The LCA confirmed that the embodied carbon emissions outweigh the overall emissions in the near-term. It is therefore imperative for us to engage with the supply chain and also devise innovative designs to reduce these upstream Scope 3 emission	Actions taken for embodied carbon reduction: - Published EC base lining for concrete buildings - Usage of higher GGBS content cement mixes at UT; Planning LC2/3 pilot in FY25 - Central formwork yard helping reduce significant AI related emissions

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2024	FY 2023
Steel	13.7%	14.4%
Fly ash and ground granulated blast furnace slag (ggbs)	0.8%	0.9%

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

Not Applicable

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

Not Applicable

PRINCIPLE 3

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

Essential Indicators

1. a. Details of measures for the well-being of employees [GRI 401-2]

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	3,727	3,727	100%	3,727	100%	0	0%	3,727	100%	1,062	28%
Female	833	833	100%	833	100%	833	100%	0	0%	459	55%
Total	4,560	4,560	100%	4,560	100%	833	18%	3,727	82%	1,521	33%
Other than Permanent employees											
Male	27	27	100%	27	100%	0	0%	27	100%	9	33%
Female	24	24	100%	24	100%	24	100%	0	0%	22	91%
Total	51	51	100%	51	100%	24	47.06%	27	52.94%	31	61%

Note: Health insurance, accident insurance, parental leave is applicable only for permanent employees and full time consultants.

b. Details of measures for the well-being of workers

The Company ensures that all workers have a “Fit for Work” medical certificate before induction. Labour welfare facilities e.g. accommodation, food, recreation facilities, rest rooms, drinking water, toilets and urinals and health care facilities eg first aid facilities, qualified doctors and nurses, ambulance & emergency care are provided by the company. Regular pest control, fogging, sanitisation is conducted at sites. For more details refer the Human Capital section on page 110 of the Integrated Report.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent).

	FY2024	FY2023
Cost incurred on well- being measures as a % of total revenue of the Company	0.08%	0.06%

2. Details of retirement benefits for current FY and previous FY. [GRI 201-3]

Benefits	FY 2024			FY 2023		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund (PF)	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	N.A.	N.A.	100%	N.A.	N.A.
Employee State Insurance (ESI)	0.6%	100%	Yes	1.3%	100%	Yes
National Pension Scheme (NPS)	4.9%	N.A.	Yes	3.3%	N.A.	Yes

Note: ESIC is applicable to employees as per the threshold limit prescribed under the ESIC Act.

3. Accessibility of workplaces

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

Yes

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

The Company has an Equal Opportunity Policy which echoes our commitment to creating equal opportunities in employment and an inclusive work culture. The policy is available on our website at www.lodhagroup.in/sustainability.

5. Return to work and retention rates of permanent employees and workers that took parental leave.[GRI 401-3]

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	90.0%	N.A.	N.A.
Female	100%	100%	N.A.	N.A.
Total	100%	91.7%	N.A.	N.A.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief. [GRI 102-33]

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	This is not applicable as the Company does not have any permanent workers.
Other than Permanent Workers	Yes. Grievances can be registered in the complaint registers provided at all our sites or online on our Stakeholders' Grievance redressal portal. These complaints are acted upon and closed by the site staff. Details are shared with Project EHS associates on a monthly basis. EHS Associates conduct Camp inspections and check the complaint register periodically to ensure timely closeout. Report on outstanding complaints is reviewed in monthly project committee meetings.
Permanent Employees	Yes. Grievances may be raised with the designated Human Resources Business Partners associated with their department or project location. Alternatively, grievances can be submitted online through the Stakeholders Grievance Redressal Portal. The company has also provided a whistleblower mechanism for reporting violations of our Code of Conduct or any illegal or unethical practices. Complaints made through the whistleblower channel can be submitted anonymously, in accordance with our Whistleblower Policy.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity. [GRI 2-30]

Employees are allowed to associate with any trade union or seek collective bargaining agreements. As on March 31, 2024, no employees were part of any independent trade union or collective bargaining agreements.

8. Details of training given to employees and workers. [GRI 404-1]

Category	FY 2024					FY 2023				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No.(B)	% (B/A)	No.(C)	% (C/A)		No.(E)	% (E/D)	No. (F)	(F/D)
Employees										
Male	3,754	1,899	50.6%	3,499	93.2%	3,497	2,123	60.7%	3,359	96.1%
Female	857	164	19.1%	800	93.3%	808	313	38.7%	786	97.3%
Total	4,611	2,063	44.7%	4,299	93.2%	4,305	2,436	56.6%	4,145	96.3%
Workers										
Male	17,626	17,626	100%	0	0	12,709	12,709	100%	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	17,626	17,626	100%	0	0	12,709	12,709	100%	0	0

9. Details of performance and career development reviews of employees and workers. [GRI 404-3]

Particulars	FY 2024			FY 2023		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	3,754	3,336	88.9%	3,497	3,469	99.2%
Female	857	737	85.9%	808	773	95.7%
Total	4,611	4,073	88.3%	4,305	4,242	98.5%

Note: Trainees and Interns are not included

10. Health and safety management system

- a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system? [GRI 403-1]**

Yes. The Company is certified for ISO 45001:2018 which is an Internationally well recognized and accepted Occupational Health and Safety (OHS) Management System Standard. A robust OHS is implemented at all of our facilities and projects in India. These certified locations constitute 100% of office footprint and 100% of people footprint operating from these locations. The Company has a well-defined Occupational Health and Safety Management System which includes (OHS) policy, OHS Manual and supporting processes to ensure the safety and well-being of its employees and workers.

- b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? [GRI 403-2]**

As a part of ISO 45001:2018 Occupational Health and Safety Management System, the Company has a documented procedure to carry out assessment of work-related hazards and risks by conducting hazard identification and risk assessment sessions, daily site inspections, weekly management walkabouts, audits, etc for all routine and non-routine activities carried out at all our facilities and projects. Hazard and risk identification is carried out by the process owners in consultation with the safety experts. The process owners are responsible to ensure adequate controls are identified and implemented to control the identified OHS risks. For more details refer the Occupational Health and Safety section on page 123 of the Integrated Report.

- c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N) [GRI 403-2]**

Yes. The Company has an OHS observations (unsafe condition and unsafe act) and incident (accidents, near

misses) reporting system and management process to ensure that all observations are closed, and work-related incidents are investigated and corrective and preventive actions are implemented. The Company has a 'Stop Work Policy' and has empowered all employees and workers to act immediately to remove themselves and co-workers from OHS risks. For more details refer the Occupational Health and Safety section on page 123 of the Integrated Report.

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

Yes. We are committed to ensuring the physical, mental, and emotional well-being of our employees. We prioritize the holistic well-being of our employees through a variety of programs and benefits. These initiatives cover mental health, ergonomic health, physical health, and safety at home, and are delivered through digital channels, hospital insurance services, and occupational health services. To support the mental health of our employees and their families, we have implemented programs to help cope with stress and anxiety. Our comprehensive health benefits include medical insurance and 24/7 free doctor consultations, as well as access to an in-house nutritionist. In addition, we offer maternity benefits, a crèche policy, and other wellness initiatives to create a supportive work environment for our women employees and help them achieve a healthy work-life balance. Regular health campaigns and awareness sessions are conducted in worker camps by qualified doctors and NGOs. We also organize regular medical check-ups for workers. To promote a safe and healthy work environment, our company has implemented a "Substance Abuse Policy" at all projects. For more detailed information, please refer to the Human Capital section on page 110 of our Integrated Report.

11. Details of safety related incidents. [GRI 403-9, 403-10]

	Category	FY2024	FY2023
Lost Time Injury Frequency Rate (LTIFR)(per one million-person hours worked)	Employees	0	0
	Workers	0.049	0.062
Total recordable work-related injuries	Employees	0	0
	Workers	12	8
No. of fatalities	Employees	0	0
	Workers	0	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place. [GRI 403-2,3-3,403-9,403-10]

The occupational health and safety (OHS) risks identified in our operations include ergonomic hazards from computer use, indoor air quality, lighting, noise, and fire risks in our office building; and general risks including slips, trips, falls, electrical shock, etc.

Hazard identification and risk assessment process is conducted to identify each such risk and ensure that proper mitigation measures are put in place to create a healthy and safe work environment. A similar approach for hazard identification is followed at our projects where the OHS risks are fall of persons/ materials, working at height, manual and mechanical material handling, electrical and mechanical hazards, fire, collapse of soil/scaffolding/ structures, failure of equipment/machinery, slips and trips, air quality, noise, illumination, etc.; measures include creating awareness through induction, OHS trainings, deployment of competent work force, implementation of preventive measures as per Risk Assessment of the activity, adopting safe work methods, adopting zero tolerance to OHS violations, implementation of disciplinary and reward programs, etc.

Some of the mitigation measures to prevent or mitigate significant occupational health & safety impacts include:

- Provision and maintenance of fire detection, alarm and suppression systems.
- Regular mock drills for fire as well as medical emergencies
- Regular site OHS inspections and audits
- Provision of ergonomically designed chairs and workstations to prevent musculoskeletal disorders and low radiation computer monitors for better visual health
- Digital monitoring of indoor air quality and periodic cleaning of the HVAC ducts to avoid sick building syndrome.
- Monitoring of air quality & noise monitoring at construction sites which is conducted by third party vendor to ensure emission is within MPCB permissible limit.
- Regular training on occupational health & safety training to sensitize employees on OHS aspects to inculcate a culture of safety
- Employee engagement campaigns on health & safety topics such as Everyone home safe, fire safety, road safety, emergency evacuation, ergonomics among others.

13. Number of complaints on the following made by employees and workers. [GRI 2-16]

Particulars	FY 2024			FY 2023		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	2,097	0	All complaints are addressed	1,948	0	All complaints are addressed
Health & Safety	418	0		124	0	

14. Assessments for the year. [GRI 3-3]

Segment	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

Note: Assessment of ISO 45001 & ISO 14001 management system was by an external agency and working conditions were assessed internally.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.[GRI 403-10]

There were no significant risks/ concerns arising out of the health & safety assessments carried out during the year. There were a few slip, trip and fall related incidents during the year which were investigated and closed with necessary corrective and preventive actions. For further details on the safety measures taken at our sites, refer the Occupational Health and Safety section on page 123 of the Integrated Report.

Leadership Indicators

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

a. Employees (Y/N)

Yes. A monthly compensation equivalent to the last drawn salary of the deceased employee for a period of 12 months is paid to the nominee of the deceased employee. For more details refer the Human Capital section on page 110 of the Integrated Report.

b. Workers (Y/N)

Yes. As a part of the contract, the contractor is liable to pay statutory compensation to a worker. Additionally, the Company also pays a one-time compensation equivalent to twelve months wages to the nominee of the deceased worker.

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

Contractors are required to submit valid PF and ESIC registrations and copies of attendance & wage registers, workmen compensation policy and challans as a proof of payment of statutory dues on an ongoing basis.

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

Particulars	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024	FY 2023	FY 2024	FY 2023
Employees	0	0	0	0
Workers	0	1	0	0

Note: In case of contract workers, it is the responsibility of the contractor to provide compensation/rehabilitation/alternate employment. There was one worker fatality in FY23. We ensured that the compensation has been paid by the contractor to the nominee of the worker.

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

No, the Company does not have any formal policy on transition assistance, however, support is provided on case to- case basis.

5. Details on assessment of value chain partners

Segment	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	~63%
Working Conditions	

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

Value chain partners as well as contractors working on our project sites must adhere to the Supplier's Code of Conduct and the general conditions of the contract regarding maintaining safe working conditions. All health and safety measures, working conditions, risk identification, and corrective measures are consistent across the entire project.

PRINCIPLE 4 **Businesses should respect the interests of and be responsive to all its stakeholders**

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity. [GRI 2-29]

A stakeholder is any individual, group, or entity that is impacted by our operations, products, and/or services, or has the ability to influence and/or has an interest in our operations, products, and/or services. Key stakeholders are identified based on the level of influence they have on our company and vice versa. We categorize our stakeholders as either internal or external, depending on the nature of their association with the Company.

Key stakeholder mapping:

- Internal stakeholders – Employees and contractual support staff
- External stakeholders – Investors, lenders, customers, channel partners, suppliers and other value chain partners, local communities, Government and the media.

For more details refer the Stakeholder Engagement section on page 30 of the Integrated Report.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group. [GRI 2-12, 2-29]

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors and Lenders	No	<ul style="list-style-type: none"> • Investor and analyst conferences • Periodic meetings • Annual report • Press releases or media updates • Earnings calls 	Ongoing	<ul style="list-style-type: none"> • Focus on strong operating and financial performance. • Focus on highlighting sustainability commitments and disclosures.
Media	No	<ul style="list-style-type: none"> • Press conferences • Press releases • Leadership conversations and interviews • Industry events • Product launches • Familiarization visits • Social media • Participate in industry news with trend stories • Mitigate crisis situations • Performance updates 	Ongoing	<ul style="list-style-type: none"> • Enhancing traditional and digital media presence • Enhanced perception for the brand • Broadening media horizon with national news
Local Communities	No	<ul style="list-style-type: none"> • Community meetings • CSR initiatives 	Ongoing	<ul style="list-style-type: none"> • Enabling sustainable livelihoods • Providing access to education • Empowering women and promoting equality

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	<ul style="list-style-type: none"> • Coffee with CEO • Townhalls • HR connect • Project reviews • Offsites • Rewards & recognition • Employee engagement surveys • Lodha World newsletter 	Ongoing	<ul style="list-style-type: none"> • Attracting & retaining diversity in talent • Providing a learning environment • Providing engaging & enriching culture • Providing career & growth opportunities
Channel Partners	No	<ul style="list-style-type: none"> • Channel partner meets • Product training • Lodha CP portal • Website • Business reviews 	Continuous	<ul style="list-style-type: none"> • Generating business and leads • Expanding reach of innovative business models and offerings
Suppliers	No	<ul style="list-style-type: none"> • One-on-one meetings • Training and awareness drives on sustainability topics • Townhalls • CEO meets 	Continuous	<ul style="list-style-type: none"> • Ensuring quality & and meeting project schedules • Expanding reach & impact of sustainability initiatives by integrating sustainability principles across the supply chain
Contractual Support Staff	Yes	<ul style="list-style-type: none"> • Periodical review meetings • CSR interventions • EHS training • Skill building trainings 	Continuous	<ul style="list-style-type: none"> • Building responsible citizenry • Socio-economic upliftment
Customers	Yes	<ul style="list-style-type: none"> • Sponsored events • Mailers & newsletters • Brochures • Brand campaigns • Sales pitches • Customer visits • Website • Webinars • Media and social media • Customer satisfaction • Surveys • Community events 	Continuous	<ul style="list-style-type: none"> • Understanding customer requirements • Identifying opportunities to improve our products & services

For more details refer the Stakeholder engagement section on page 30 of the Integrated Report.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board. [GRI 2-29]

The company engages with its stakeholders periodically on economic, environmental, and social topics, including material issues. The inputs received from them are instrumental in conducting materiality assessment and shaping the company's sustainability strategy and initiatives, which are subsequently presented to the ESG Committee. Feedback from the committee and the Board is incorporated into the final execution of the initiatives.

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

Yes. Stakeholder consultation plays a crucial role in identifying and managing environmental and social topics, as demonstrated in the development of the Lodha Unnati and Lodha Genius Programme. For the Lodha Unnati, an extensive stakeholder consultation process was implemented to gather insights on the skills, employability, and aspirations of women residing in low-cost housing developments. This was achieved through surveys, interviews, and focussed

group discussions with women. Additionally, interviews were conducted with employers to understand suitable job roles for women in their companies. Similarly, for the Lodha Genius Programme, surveys and interviews were conducted with academically gifted students, their teachers, and parents to understand the challenges they face in nurturing and developing their talents. The insights gained from these consultations were used to determine key interventions for the programme.

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

The local business development team at our company actively engages with marginalized stakeholder groups in communities near our projects. In addition, our CSR team regularly interacts with local communities to gain insight into their challenges. Our CSR initiatives are developed based on the feedback received from these communities, ensuring that they address the specific needs of the local population.

The Lodha Unnati program is a targeted initiative aimed at empowering women from marginalized sections of society. Our engagement has primarily focused on women who are either not currently employed or who are earning less than ₹15,000 per month. For the Lodha Genius Programme, we have reached out to extensive networks of NGO schools such as the Akanksha Foundation and Teach for India, as well as Government schools like Jawahar Navodaya Vidyalaya which have children from the most marginalized sections of society.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 2024			FY 2023		
	Total (A)	No. of employees/workers covered (B)	% (B / A)	Total (C)	No. of employees/workers covered (D)	% (D / C)
Employees						
Permanent	4,560	4,560	100%	4,200	4,200	100%
Other than permanent	51	51	100%	105	105	100%
Total Employees	4,611	4,611	100%	4,305	4,305	100%
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	17,626	17,626	100%	12,709	12,709	100%
Total Workers	17,626	17,626	100%	12,709	12,709	100%

2. Details of minimum wages paid to employees and workers. [GRI 405-2]

Category	FY 2024					FY 2023				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F/D)
Employees										
Permanent	4,560	0	0	4,560	100%	4,200	0	0	4,200	100%
Male	3,727	0	0	3,727	100%	3,443	0	0	3,443	100%
Female	833	0	0	833	100%	757	0	0	757	100%
Other than permanent	51	0	0	51	100%	105	0	0	105	100%
Male	27	0	0	27	100%	54	0	0	54	100%
Female	24	0	0	24	100%	51	0	0	51	100%
Workers										
Permanent	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than permanent	17,626	0	0	17,626	100%	12,709	0	0	12,709	100%
Male	17,626	0	0	17,626	100%	12,709	0	0	12,709	100%
Female	0	0	0	0	0	0	0	0	0	0

3. Details of remuneration/salary/wages [GRI 2-19,2-20,2-21]

a. Median remuneration / wages

Gender	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹Mn)	Number	Median remuneration/ salary/ wages of respective category (₹Mn)
Board of Directors (BoD)	7	4.7	2	15.4
Key Managerial Personnel (KMP)	1	51.4	1	12.0
Employees other than BoD and KMP	3,736	0.9	818	0.9
Workers	-	-	-	-

- Ratio of Annual total compensation of highest-paid employee to the median annual total compensation for all employees (excluding the highest-paid individual) : 131.77
- Ratio of % increase in annual total compensation of highest-paid employee to the median % increase for all employees (excluding the highest-paid individual) : 0.96

Ratio of basic salary and remuneration of women to men

S. No.	Employee Category	Average Basic Salary of Men (₹Mn)	Average Basic Salary of Women (₹Mn)	Average Remuneration of Men (₹Mn)	Average Remuneration of Women (₹Mn)	Ratio of Basic Salary of Women to Men	Ratio of Basic Remuneration of Women to Men
1	Senior Management	8.4	7.3	10.4	8.9	87.0%	85.5%
2	Middle Management	1.5	1.4	1.8	1.6	92.4%	92.6%
3	Junior Management	0.6	0.6	0.6	0.6	93.1%	100.4%
4	Consultants - PT	-	0.9	-	0.9	0%	0%
5	Consultants - FT	2.2	2.2	2.5	2.9	101.1%	113.4%
6	Intern	0.2	0.1	0.2	0.1	87.8%	87.8%
7	Temporary	0.4	0.5	0.4	0.5	112.2%	112.2%

b. Gross wages paid to females as % of total wages paid by the entity.

	FY2024	FY2023
Gross wages paid to females as % of total wages	15.2%	14.5%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No) [GRI 2-12]

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues. [GRI 2-16]

Stakeholders have access to a grievance mechanism that encourages them to bring up any concerns or disclosures related to actual or potential breaches of the Code of Conduct, ethics and other policies, or laws, including human rights violations. This mechanism is designed to ensure that any issues are addressed promptly and effectively. The Stakeholder grievance policy is available on our website www.lodhagroup.in/sustainability.

6. Number of complaints on the following made by employees and workers. [GRI 406-1]

	FY 2024			FY 2023		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

	FY2024	FY2023
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases. [GRI 2-25]

During the ongoing inquiry, upon a written request from the aggrieved woman, the Internal Complaints Committee may recommend any of the following actions: 1) transfer the aggrieved woman or the respondent to any other workplace, site, department or cell 2) Grant additional leave to the aggrieved woman, over and above what she is already entitled to receive 3) Provide such other relief to the aggrieved woman as the Internal Complaints Committee deems necessary and appropriate.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No). [GRI 2-23, 2-22]

Yes. Our Suppliers' Code of Conduct outlines the expectations and requirements for our business partners, who must affirm their commitment to the Code upon empanelment. A key component of the Code is the

reaffirmation of our commitment to human rights. We expect our partners to uphold and respect human rights in all their operations and activities.

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

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

There were no significant risks / concerns arising from human rights assessments.

Leadership Indicators

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

We are committed to providing a safe and positive work environment to our employees. Employees have access to several forums where they can highlight matters or concerns faced at the workplace. There has been no human rights grievances or complaints resulting in implementation or adjustment of business process.

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

In FY 22, we completed a comprehensive human rights assessment of our operations, encompassing our entire workforce, including employees and contractors. The evaluation was carried out by an independent external agency and covered a wide range of topics, such as child labour, forced labour, harassment, discrimination, work-life balance, training and education, and occupational health and safety. The assessment was conducted through

a combination of online and in-person interviews to ensure a thorough and accurate evaluation.

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

Yes

4. Details on assessment of value chain partners

Segment	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	~63%
Wages	
Others – please specify	

Note: Value chain partners covered in the assessment were suppliers and contractors

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

There were no significant risks / concerns.

PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity. [GRI 302-1, 302-3]

Parameter	FY2024	FY2023
From renewable sources		
Total electricity consumption (A)	109,810	55,658
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	109,810	55,658
From non-renewable sources		
Total electricity consumption (D)	9,560	36,936
Total fuel consumption (E)	13,136	8,317
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	22,696	45,253
Total energy consumed (A+B+C+D+E+F)	1,32,507	1,00,911
Energy intensity per rupee of turnover (Total energy consumed in GJ / Revenue from operations in ₹ Crore)	12.84	10.66
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumption in GJ/Turnover adjusted for PPP)	269.23	223.35
Energy intensity in terms of physical output (Total energy consumed, GJ/sqft of area developed)	0.0113	0.0117

For FY 24, Det Norske Veritas (DNV) conducted an independent assessment and has given reasonable assurance for core indicators and limited assurance for non-core indicators. The energy consumption values are in GJ. For energy consumption intensities linked with the area constructed or leased during the year, please refer to the Energy Consumption table in the Natural Capital section on page 88.

*The turnover is adjusted for purchasing power parity using the conversion factor of 20.96 from the World Bank database for the latest year, 2022.

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

No

3. Provide details of the following disclosures related to water. [GRI 303-3, 303-5]

Parameter	FY2024	FY2023
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	1,487	0
(iii) Third party water	7,72,109	5,62,873
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	7,73,596	5,62,873
Total volume of water consumption (in kilolitres)	7,73,596	5,62,873
Water intensity per rupee of turnover (Total water consumption in kilolitres / Revenue from operations in ₹ Crore)	74.99	59.44
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption in kilolitres / Revenue from operations adjusted for PPP)	1571.79	1245.81
Water intensity in terms of physical output (Total water consumption in kilolitres/ sqft of area developed)	0.0660	0.0654

For FY 24, Det Norske Veritas (DNV) conducted an independent assessment and has given reasonable assurance for core indicators and limited assurance for non-core indicators. For water consumption intensities linked with the area constructed or leased during the year, please refer to the Water Management table in the Natural Capital section on page 91.

*The turnover is adjusted for purchasing power parity using the conversion factor of 20.96 from the World Bank database for the latest year, 2022.

4. Provide the following details related to water discharged

Parameter	FY2024	FY2023
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(ii) To Groundwater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iii) To Seawater	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(iv) Sent to third-parties	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
(v) Others	Nil	Nil
- No treatment	Nil	Nil
- With treatment – please specify level of treatment	Nil	Nil
Total water discharged (in kilolitres)	Nil	Nil

For FY 24, Det Norske Veritas (DNV) conducted an independent assessment and has given reasonable assurance for core indicators and limited assurance for non-core indicators.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. [GRI 303-1, 303-2]

All our standing assets have chilled water systems. The excess treated water is used in cooling towers of these chilled water systems. Hence at all our facilities, 100% water withdrawn is consumed and there is no local discharge.

6. Please provide details of air emissions (other than GHG emissions) by the entity.

Parameter	Please specify unit	FY2024	FY2023
NO _x	mg/m ³	0.08	0.08
SO _x	mg/m ³	0.08	0.08
Particulate matter (PM)	mg/m ³	0.06	0.06
Persistent organic pollutants (POP)	mg/m ³	NA	NA
Volatile organic compounds (VOC)	mg/m ³	NA	NA
Hazardous air pollutants (HAP)	mg/m ³	NA	NA
Others– please specify	mg/m ³	NA	NA

For FY 24, Det Norske Veritas (DNV) conducted an independent assessment and has given reasonable assurance for core indicators and limited assurance for non-core indicators.

We conduct a six monthly assessment of outdoor air quality at our sites, and consistently maintain values below the limits specified in the table below and ensure that the emission parameters are within the limits prescribed by Maharashtra Pollution Control Board (MPCB).

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity. [GRI 305-1,305-2,305-4]

Parameter	Unit	FY2024	FY2023
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2,231.5	1,587.5
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2,185.6	8,361.9
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/Rs crore of revenue	0.43	1.05
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e/crore of US dollars	8.97	22.02
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e/sqft of area developed	0.00038	0.00116

For FY 24, Det Norske Veritas (DNV) conducted and independent assessment and has given reasonable assurance for core indicators and limited assurance for non-core indicators. Scope 2 emissions are market-based.

*The turnover is adjusted for purchasing power parity using the conversion factor of 20.96 from the World Bank database for the latest year, 2022.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.[GRI 305-5]

- a. Energy usage reduction through efficiency improvement - Smart Systems and passive designs for company owned assets
- b. Purchasing renewable energy from the electricity utility for company owned assets and site operations
- c. Enhancing on-site solar generation capacities to support the operations and proportionately reducing the renewable energy purchase from the electricity utility in the upcoming years
- d. We achieved carbon neutrality in our operations (scope 1,2 emissions) starting March 2024, primarily by transitioning to renewable electricity in operations and investing in energy efficiency. To reduce our upstream Scope 3 emissions, we are focusing on active procurement of material with low embodied carbon.

We mitigate the emissions related to use of sold products during the entire life cycle by reducing the energy demand through passive means and deployment of energy efficiency measures, complemented by progressive increase of renewable energy use on the projects. Our flagship initiative 'Lodha Net Zero Urban Accelerator' initiatives in the real estate sector. The program not only focuses on the reduction of embodied carbon but also on reduction of emissions happening during the use of sold products.

A. Reduction in embodied carbon from purchased goods and services

Embodied carbon, or upfront carbon contributes to around 15%-30% of lifecycle emissions in the built environment.

The accelerator continues to engage with industry leaders and stakeholders to influence and control the supply chain emissions by committing growing demand for greener materials.

B. Emission reduction strategy - Use of sold products
Energy Efficiency

a. **Ultra-efficient Equipment** - The Accelerator is working towards the best achievable efficiencies of the equipment starting with a focus on Cooling, which is one of the biggest contributors of emissions during the operational stage of the built environment. It is leveraging the pioneering work done during the Global Cooling Prize conducted by RMI recently to work towards mainstreaming climate-friendly residential cooling solutions without warming the planet.

b. **Passive Design** - Energy efficiency can be achieved by eliminating the need of energy by taking an integrated design approach and deploying passive design. The Accelerator will significantly reduce avoidable operational energy through passive measures, not only in the building, but also in the development and areas around it.

c. **Energy Transition** - Renewable energy integration is a key driver of decarbonization, and the Accelerator is working towards a rapid transition across the spectrum - from deploying renewable energy in operations as well as in the final product - The Accelerator will help create an integrated renewable energy transition roadmap by enabling aggregation, economy, and access to green energy in all aspects of development and end use.

9. Provide details related to waste management by the entity.[GRI 306-3,306-4,306-5]

Parameter	FY2024	FY2023
Total Waste generated (in metric tonnes)		
Plastic waste (A)	92.05	31.88
E-waste (B)	0.04	0.01
Bio-medical waste (C)	0.06	0.08
Construction and demolition waste (D)	1,56,811.31	81,370.28
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	9.19	7.052
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	799.73	359.36
Total (A+B + C + D + E + F + G + H)	1,57,712.39	81,768.67
Waste intensity per rupee of turnover (Total waste generated in tonnes / Revenue from operations in ₹ crores)	15.29	8.63
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated in tonnes/ Revenue from operations adjusted for PPP)	320.44	180.98
Waste intensity in terms of physical output (Total waste generated in tonnes/ sqft of area developed)	0.01345	0.0095
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	9,899.6	4,560.07
(ii) Re-used	1,39,044.75	55,413.14
(iii) Other recovery operations	0	0
Total	1,48,944.35	59,973.21
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	8,707.99	21,788.33
(iii) Other disposal operations	60.14	7.14
Total	8,768.14	21,795.47

For FY 24, Det Norske Veritas (DNV) conducted an independent assessment and has given reasonable assurance for core indicators and limited assurance for non-core indicators.

*The turnover is adjusted for purchasing power parity using the conversion factor of 20.96 from the World Bank database for the latest year, 2022.

All batteries are covered under a buyback program with the vendors. Therefore, battery waste is not measured.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste. [GRI 306-2]

Waste generated from a project is segregated according to type and stored in designated yards. Waste is further segregated for reuse or recycling depending on the quality of waste. Waste requiring treatment before disposal is given to an approved vendor.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details. [GRI 304-1]

Not Applicable

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year. [GRI 2-27]

Sr. no.	Name & brief details of the project	EIA Notification No.	Date	Whether conducted by independent external agency	Results communicated in public domain	Web link
1	Proposed Residential cum Commercial development at C. S. No. 1913 of Byculla Division Building situated at Maulana Azad Road, Mumbai-400007	SO 1533	14.09.2006	Yes	Yes	https://parivesh.nic.in/newupgrade/#/proposal-summary/proposal-document?proposal=2257173&proposal_no=SIA%2FMH%2FINFRA2%2F412480%2F2022&proposal_id=2257172

Sr. no.	Name & brief details of the project	EIA Notification No.	Date	Whether conducted by independent external agency	Results communicated in public domain	Web link
2	Residential cum Commercial development at village Balkum, Dhokali and Kolshet of Thane (W) by M/s Macrotech Developers Ltd	SO 1533	14.09.2006	Yes	Yes	https://parivesh.nic.in/newupgrade/#/proposal-summary/proposal-document?proposal=23022015&proposal_no=SIA%2FMH%2FINFRA2%2F451848%2F2023&proposal_id=23022012
3	Proposed expansion of Integrated Township Development Project by M/s Macrotech Developers Ltd	SO 1533	14.09.2006	Yes	Yes	https://parivesh.nic.in/newupgrade/#/proposal-summary/proposal-document?proposal=1535641&proposal_no=SIA%2FMH%2FINFRA2%2F406476%2F2022&proposal_id=1535640
4	Expansion of "Mahakali Darshan" - Proposed Expansion of SRA Scheme on plot bearing C.T.S No 78A, to 78H of village-Gundavali at W. Express highway Andheri (E), Mumbai. by Havemore Realty Private Limited.	SO 1533	14.09.2006	Yes	Yes	https://parivesh.nic.in/newupgrade/#/proposal-summary/proposal-document?proposal=54772593&proposal_no=SIA%2FMH%2FINFRA2%2F466740%2F2024&proposal_id=54772592

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances. [GRI 302-1]

We are fully compliant with applicable environment laws/ regulations / guidelines in India. There were no non compliances during the year.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres). [GRI 303-4]

Not Applicable

2. Please provide details of total Scope 3 emissions & its intensity.

Parameter	Unit	FY2024	FY2023
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	10,85,865.33	8,58,074.44*
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/Rs crore of revenue	104.80	90.61*
Total Scope 3 emission intensity	tCO ₂ e/sqm of area developed	1.00	1.07*

*We have revised our FY2023 Scope 3 emissions for the following reasons:

a) We included Category 2 and Category 12 emissions, which were previously not measured and reported.

b) We updated Category 11 emissions by using the weighted average emissions rate including RES from the CEA database, instead of the plain weighted average emissions rate used earlier.

Due to these changes, FY2023 Scope 3 emissions reduced from 920,211 to 858,074.44. Consequently, the Scope 3 emissions intensity per crore rupees turnover decreased from 106.86 to 90.61, and the Scope 3 emissions intensity per square meter of area developed decreased from 1.15 to 1.07.

For FY 24, Det Norske Veritas (DNV) conducted an independent assessment and has given reasonable assurance for core indicators and limited assurance non-core indicators.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

We do not have any project in ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives. [GRI 302-4, 302-5, 305-5]

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Installation of BEE 5 star air conditioning units in apartments and site offices	5-star air conditioners installed in our residential apartments and site offices deliver exceptional performance and reduced energy consumption, ultimately providing long-term benefits for both the environment and our customers.	Results in reduction of 13,348 GJ or 2306 tCO ₂ e on an annual basis.
2.	Installation of high performance glass facade	The energy-saving building envelope design we implement features like optimized shading and advanced glazing that surpasses the standards recommended by the Energy Conservation Building Code (ECBC) in residential buildings and exceed the ECBC+ standards for commercial buildings. By incorporating these superior glazing, our building envelope significantly reduces the energy consumption in buildings. A well-designed facade not only minimizes thermal transfer but also optimizes indoor temperature regulation, leading to reduced reliance on heating and cooling systems. Consequently, this results in substantial energy savings and a more sustainable, cost-effective solution for both residential and commercial buildings.	Results in reduction of 828 GJ or 188 tCO ₂ e on an annual basis.
3.	Ground Granulated Blast-furnace Slag (GGBS) usage	We topped out a 23 storey building, using a triple blend concrete mix (OPC, Fly Ash, GGBS) with up to 47% Cement (OPC) replacement with GGBS (Ground Granulated Blast Furnace Slag), a low carbon alternate with an outstanding 36.75% reduction in embodied carbon compared with conventional concrete mix. After successful completion of this project, we have included use of this greener concrete mix in our policy, lowering embodied carbon associated with our buildings.	36.75% reduction in embodied carbon compared with conventional concrete mix.
4.	Water resilience - Onsite wastewater treatment	We have integrated sewage treatment plants (STPs) into all our projects to recycle sewage for reuse in flushing and irrigation. This initiative greatly reduces our reliance on potable water, thereby conserving valuable water resources. In the FY 24, our total installations have reached 14,165 kiloliters.	14,165 kilo liters of water will be effectively treated within the premises per day, diverting it away from the municipal nallah.

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

Yes. We have a well-established business continuity and disaster management framework. All applications hosted on our premises have multiple backup solutions for power, connectivity etc. We also have a Disaster Recovery Centre in a located in a different seismic zone. The Business Continuity policy is available on our website www.lodhagroup.in/sustainability.

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

Our supply chain results in significant Scope 3 GHG emissions. We have undertaken various steps with our value chain partners to gradually abate these emissions. For more details refer the Natural Capital section on page 78 and the Social and Relationship Capital on page 130 of the Integrated Report.

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

Our Supplier Code of Conduct is applicable to all suppliers and is an integral part of new contracts and new vendor empanelment process. We have surveyed top ~250 suppliers on ESG parameters who contribute more than ~60% of our construction spent. For further details refer the Social and Relationship Capital Section on page 130 of this Integrated Report.

PRINCIPLE 7

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

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations [GRI 2-28]

2

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to. [GRI 2-28]

Sr. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Green Building Council (IGBC)	National
2	United States Green Building Council (USGBC)	International

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

The Company did not receive any adverse orders from regulatory authorities on issues related to anti-competitive conduct.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Nil

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year. [GRI 413-1]

Not Applicable for this reporting period.

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

During the year we have not undertaken any project which required Rehabilitation and Resettlement.

3. Describe the mechanisms to receive and redress grievances of the community. [GRI 2-25,413-1]

Local communities can raise their grievances via dedicated email id as per the Stakeholder Grievance Redressal Policy. We also facilitate easy accessibility by providing the alternative to reach out to our business development officers at our local site offices. Grievances may also be raised on our stakeholder grievance portal.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers. [GRI 204-1]

	FY2024	FY2023
Directly sourced from MSMEs/ small producers	28.8%	35%
Directly from within India	99.5%	99.9%

Note: This also includes high value materials procured through contractors.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY2024	FY2023
Rural	Nil	Nil
Semi-urban	Nil	Nil
Urban	Nil	Nil
Metropolitan	100%	100%

(Places are categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Classification is based on the RBI Guidelines and latest census. All urban is classified as Metropolitan based on the population index.

Leadership Indicators

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

This is not applicable as there was no Social Impact Assessment required to be conducted during FY24 under applicable law.

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

Nil

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

- (b) From which marginalized /vulnerable groups do you procure?

Not Applicable

- (c) What percentage of total procurement (by value) does it constitute?

Not applicable

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

Not applicable

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

Not applicable

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Lodha Unnati Program	542	60%
2.	Lodha Genius Program	144	28%
3.	Providing quality education	10,920	37%

PRINCIPLE 9

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

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.[GRI 2-25]

Customers are provided with multiple mechanisms to report complaints or feedback. Customers are provided with a dedicated email id where all concerns / grievances can be raised. Our Stakeholder Grievance Redressal policy sets out the mechanism to receive, address and ensure that customer complaints are dealt with on priority. Our C-SAT score for FY24 was 4.73, indicating a high level of satisfaction with our products and services.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

	As a percentage to total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	Not applicable
Recycling and/or safe disposal	

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

Benefits	FY 2024		Remarks	FY 2023		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	0	0	-
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Other	3,539	105	104 pending cases closed as on date. 17 complaints converted into litigation of which 2 were closed successfully.	4,609	96	All 96 pending cases closed as on date. 16 customer complaints were converted into litigation and 4 customer litigations were closed successfully.

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

Not applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy. [GRI 2-23]

Yes. Our commitment to privacy is supported with IT policies on software usage, password management, information security. We also have Lodha cyber security incident report process. The policy is available on our website at www.lodhagroup.in/sustainability/.

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

Not applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

Nil

b. Percentage of data breaches involving personally identifiable information of customers

Nil

c. Impact, if any, of the data breaches

Not applicable

Leadership Indicators

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

Information related to our products is available on our website www.lodhagroup.in. We also use different platforms to update and inform customers of our new projects and offerings. We provide customers with easy access to self-information at all times through our community portal. This portal allows customers to access all the information pertaining to their unit, including the status of the project, payment information, other important details and information about new and upcoming projects. Our super app 'Bellevie' will also act as a one stop solution, offering customers access to premium quality brands across home products and services along with wide ranging society management services.

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

Not applicable

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

Not applicable

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

Not applicable



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INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV'), has been commissioned by Macrotech Developers Limited (Corporate Identity Number L45200MH1995PLC093041, hereafter referred to as 'Macrotech Developers' or 'the Company') to undertake an independent assurance of the Company's sustainability/non-financial GRI disclosures in its Integrated Report (hereafter referred as 'Report') as per GRI Standard 2021 for FY 2023-24.

The disclosures have been prepared by Macrotech Developers:

- Integrated Reporting (<IR>) framework of the International Integrated Reporting Council (IIRC), with the KPIs aligned to GRI standards 2021.
- United Nations Sustainable Development Goals (SDGs)
- Task Force on Nature-related Financial Disclosures (TNFD)
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

DNV carried out assurance engagement in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and *Reviews of Historical Financial Information or AccountAbility's AA1000 Assurance Standard (AA1000AS v3)*. DNV's VeriSustain™ Protocol has been developed in accordance with the most widely accepted reporting and assurance standards.

Apart from DNV's VeriSustain™ protocol, DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*; ISO 14046 - *Environmental management - Water footprint - Principles, requirements, and guidelines* to evaluate indicators wrt. Greenhouse gases and water disclosures respectively.

The intended user of this assurance statement is the Management of Macrotech Developers Limited ('the Management').

As per agreed scope of work, DNV performed Type 2 Moderate level of assurance of GRI disclosure in IR. Details of Scope are mentioned in the section 'Scope, Boundary and Limitations'. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

Responsibilities of the Management of Macrotech Developers and of the Assurance Provider

The Management of Macrotech Developers has the sole responsibility for the preparation of the Report and is responsible for all information disclosed in the Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. Macrotech Developers is also responsible for ensuring the maintenance and integrity of its website and any referenced disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

While the scope of work as agreed is a Type 2 moderate level of assurance of GRI disclosure in IR, a reasonable level of assurance (as per VeriSustain™ protocol, V6.0) was carried out for the indicators of GRI 302: Energy 2016 - 302-1, 302-3; GRI 303: Water and Effluents 2018 - 303-3, 303-4, 303-5; GRI 305: Emissions 2016 - 305-1, 305-2; GRI 306: Waste 2020 - 306-3; 306-4; 306-5 and GRI 418: Customer Privacy 2016 - 418-1 disclosures as a part of the BRSR Core assessment as mentioned in Annexure I for the reporting period 01/04/2023 to 31/03/2024. The reported topic boundaries of non-financial performance are based on the internal and external materiality assessment covering Company's operations as brought out in the section 'Scope and Reporting Boundary' of the report.

Boundary covers the performance of Macrotech Developers operations in India and Dubai that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary covers the operations of Macrotech Developers across all locations in India (40 offices & project locations in India and 1 office in Dubai).

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Inherent Limitation(s):

DNV's assurance engagements are based on the assumption that the data and information provided by the Company as part of the review have been provided in good faith, are true, and free from material misstatements.

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on financial disclosures relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Macrotech Developers. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

1. Reviewed the disclosures in the report. Our focus included general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework.
2. Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in report.
3. Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting principles.
4. Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles.
5. Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected GRI disclosures.
6. DNV audit team conducted on-site audits for corporate offices and sites (mentioned in Annexure II). Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
7. Reviewed the process of reporting as defined in the assessment criteria.

Conclusion

Type 2 Moderate level of Assurance

On the basis of the assessment undertaken, for GRI disclosures as mentioned in Annexure I, nothing has come to our attention to suggest that the disclosures are not fairly stated and are not prepared, in all material aspects, in accordance with the reporting criteria.

1. Inclusivity

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.

The Report brings out the stakeholders who have been identified as significant to the Company, as well as the modes of engagement established by the Company to interact with these stakeholder groups. The key topics of concern and needs of each stakeholder group which have been identified through these channels of engagement are further brought out in the Report.



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Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.

2. Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.

The Report explains out the materiality assessment process carried out by the Company which has considered concerns of internal and external stakeholders, and inputs from peers and the industry, as well as issues of relevance in terms of impact for Macrotech Developers' business. The list of topics has been prioritized, reviewed and validated, and the Company has indicated that there is no significant change in material topics from the previous reporting period.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.

3. Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report adequately brings out the Company's policies, strategies, management systems and governance mechanisms in place to respond to topics identified as material and significant concerns of key stakeholder groups. Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness.

Nothing has come to our attention to believe that the Report does not meet the requirements related to the Principle of Responsiveness.

4. Impact

The level to which an organisation monitors, measures and is accountable for how its actions affect its broader ecosystems.

The Report brings out the key performance metrics, surveys and management processes used by the Company to monitor, measure and evaluate its significant direct and indirect impacts linked to identified material topics across the Company, its significant value chain entities and key stakeholder groups.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Impact.

5. Reliability/Accuracy

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The Report brings out the systems and processes that the Company has set in place to capture and report its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through our assessments with Macrotech Developers' management teams and process owners at the Corporate Office and sampled sites within the boundary of the Report were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the report during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.

Nothing has come to our attention to believe that the Report does not meet the principle of Reliability and Accuracy.

Additional principles as per DNV VeriSustain™ protocol, V6.0

6. Completeness

How much of all the information that has been identified as material to the organization and its stakeholders is reported?

The Report brings out the Company's performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the report, for the chosen reporting period while applying and considering the requirements of Principle of Completeness.

Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.

7. Neutrality/Balance

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The Report brings out the disclosures related to Macrotech Developers's performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.



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Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - *Conformity assessment - General principles are requirements for validation and verification bodies*, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct¹ during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of Macrotech Developers Limited.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our work or this report.

For DNV Business Assurance India Private Limited

Parab, Ankita Digitally signed by Parab, Ankita Date: 2024.06.28 09:05:45 +05'30'	Kakaraparthi, Venkata Raman Digitally signed by Kakaraparthi, Venkata Raman Date: 2024.06.28 09:58:42 +05'30'
Ankita Parab Lead Verifier, Sustainability Services, DNV Business Assurance India Private Limited, India.	Kakaraparthi Venkata Raman Assurance Reviewer, Sustainability Services, DNV Business Assurance India Private Limited, India.
Assurance Team: Anjana Sharma, Roshni Sarage, Sameeksha Patil, Suraiya Rahman, Himanshu Babbar 28/06/2024, Mumbai, India	

DNV Business Assurance India Private Limited is part of DNV - Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com



¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>



Annexure I

GRI disclosures assured for Reasonable level (as per VeriSustain™ protocol, V6.0) of assurance as a part of the BRSR Core assessment:

- GRI 302: Energy 2016 - 302-1, 302-3;
- GRI 303: Water and Effluents 2018 - 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016* - 305-1, 305-2;
- GRI 306: Waste 2020 - 306-3; 306-4; 306-5;
- GRI 418: Customer Privacy 2016 - 418-1.

GRI disclosures assured for Type 2 Moderate level of assurance:

- GRI 2: General Disclosures 2021 - 2-7, 2-8
- GRI 203: Indirect economic impact 2016 - 203-1, 203-2;
- GRI 204: Procurement Practices 2016: 204-1;
- GRI 205: Anti-corruption 2016 - 205-1, 205-2, 205-3;
- GRI 206: Anti-competitive Behavior 2016 - 206-1;
- GRI 301: Materials 2016 - 301-2;
- GRI 302: Energy 2016 - 302-2, 302-4, 302-5;
- GRI 303: Water and Effluents 2018 - 303-1, 303-2;
- GRI 305: Emissions 2016 -305-3**, 305-4, 305-5;
- GRI 306: Waste 2020 - 306-1, 306-2;
- GRI 308: Supplier Environmental Assessment 2016 - 308-1;
- GRI 401: Employment 2016 - 401-1, 401-2, 401-3;
- GRI 402: Labor/Management Relations 2016 - 402-1;
- GRI 403: Occupational Health & Safety 2018 - 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9
- GRI 404: Training and Education 2016 - 404-1, 404-2, 404-3;
- GRI 405: Diversity and Equal Opportunity 2016 - 405-1, 405-2;
- GRI 406: Non-discrimination 2016 - 406-1;
- GRI 408: Child Labor 2016 - 408-1;
- GRI 409: Forced or Compulsory Labor 2016 - 409-1.

* The emission factors for fuel are sourced from the DEFRA (Department for Environment, Food and Rural Affairs) 2023 database. The emission factor considered for non-renewable purchased electricity is 0.823 tCO₂e/MWh (as per CEA CO₂ baseline database, version 19.0).

** In Scope 3 GHG emissions is calculated for Category 1, 2, 3, 4, 5, 6, 7, 11, 12 and 13 as per GHG Protocol. Category 1 and 4 emissions are estimated using life cycle analysis data. Category 2 emissions are estimated following the spend-based method. Category 3, 5, 6, and 7 emissions are estimated using the DEFRA 2023 conversion factors. Category 11 and 13 emissions are estimated using the grid emission factor from the CEA Version 19 database. The estimated energy consumption in the use of sold products (Category 11) over a 50-year building life for the area developed in FY 2023-24 is 136,624 GJ. The energy consumed in downstream leased assets (Category 12), calculated from actual tenant bills for FY 2023-24, is 39,207 GJ.



Annexure II

Sites selected for audits

Sr. no.	Site	Location
1.	Corporate office	Lodha Excelus, Mumbai, Maharashtra
2.	Sites/ Offices- on-site audit	Mumbai & Thane: OLP, Lower Parel Lodha Park, Worli Xperia mall, Dombivli iThink A Palava, Dombivli Clariant, Thane iThink A, Thane Luxuria Crown, Thane Bangalore: Icon G-Corp, Bangalore Pune: Kharadi, Pune
3.	Sites/ offices- with in-person meeting with corporate level data owners during the visit corporate office	Mumbai & Thane: Premier- Dombivli, Bradbury, New Cuffe Parade, Vikhroli, Mulund, LILP, Woods Kandivali, Lodha Bel Air, Casa Maxima, Lodha Primo, Lodha Venezia, Kurla Incity, World Towers, Acenza, Lodha Eternis, Lodha Splendor, Lodha Malabar



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INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV'), has been commissioned by Macrotech Developers Limited (Corporate Identity Number L45200MH1995PLC093041, hereafter referred to as 'Macrotech Developers' or 'the Company') to undertake an independent assurance of the Company's 9 Core attributes disclosures (as per Annex I of SEBI circular dated 12 July 2023) in the Business Responsibility and Sustainability Report (hereafter referred as 'BRSR').

Reporting standard/framework

The disclosures have been prepared by Macrotech Developers Limited in reference to:

- BRSR Core - Framework for assurance and ESG disclosures for value chain as per SEBI (Securities and Exchange Board of India) Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023.
- BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

Assurance Methodology/Standard

This assurance engagement has been carried out in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits or Reviews of Historical Financial Information*. DNV's Verisustain™ Protocol has been developed in accordance with the most widely accepted reporting and assurance standards.

Apart from DNV's Verisustain™ protocol, DNV team has also followed ISO 14064-3 - *Specification with guidance for the verification and validation of greenhouse gas statements*; ISO 14046 - *Environmental management - Water footprint - Principles, requirements, and guidelines* to evaluate indicators wrt. Greenhouse gases and water disclosures.

Intended User

The intended user of this assurance statement is the Management of Macrotech Developers Limited.

Level of Assurance

Reasonable Level of assurance for 9 Core Attributes of BRSR (Ref: Annexure I of SEBI circular)

Responsibilities of the Management of Macrotech Developers and of the Assurance Provider

The Management of Macrotech Developers has the sole responsibility for the preparation of the BRSR and is responsible for all information disclosed in the BRSR Core and BRSR Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. Macrotech Developers is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

Scope

The scope of our engagement includes an independent reasonable level of assurance of the 9 Core Attributes of BRSR (Ref: Annexure I of SEBI Circular) for the Financial Year (FY) 2023-24.

Boundary of our assurance work:

Boundary covers the performance of Macrotech Developers operations in India and Dubai that fall under the direct operational control of the Company's Legal structure. Based on the agreed scope with the Company, the boundary covers the operations of Macrotech Developers across all locations in India (40 offices & project locations in India and 1 office in Dubai).

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Limitation(s):

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific BRSR Core indicators (ref- for total revenue from operations; Principle 3, Question 1(c) of Essential Indicators for Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the company; Principle 8, Question 4 of Essential Indicators, Principle 1, Question 8 of Essential Indicators and Principle 1, Question 9 of Essential Indicators) relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any aspects or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- The assurance engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Macrotech Developers. We carried out the following activities:

1. Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The format of BRSR Core used as basis of reasonable level of assurance
2. Evaluation of the design and implementation of key systems, processes, and controls for collecting, managing and reporting the BRSR Core indicators
3. Assessment of operational control and reporting boundaries
4. Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.
5. Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
6. DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company as listed in Annexure II of this report. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (low/medium/ high) and reporting system within the organization.
7. Conduct a comprehensive examination of key material aspects within the BRSR Core framework supporting adherence to the assurance based on applicable principles plus specified data and information.
8. DNV teams conducted the:
 - Verification of the data consolidation of reported performance disclosures in context to the Principle of Completeness.
 - Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ for reasonable level verification for the disclosures.

Conclusion

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the 9 Core Attributes of BRSR (as listed in Annexure I of this statement) for FY 2023-24 are reported in accordance with reporting requirements outlined in BRSR Core (Annexure I of SEBI Circular dated 12 July 2023).



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Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 – Conformity assessment – General principles are requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct¹ during the assurance engagement and maintain independence wherever required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY 2023-24, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of Macrotech Developers Limited. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process. To the best of our knowledge, we did not provide any services to Macrotech Developers in the scope of assurance for the reporting period that could compromise the independence or impartiality of our work.

Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the Company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than the Company for DNV's work or this assurance statement. The usage of this assurance statement shall be governed by the terms and conditions of the contract between DNV and Macrotech Developers Limited and DNV does not accept any liability if this assurance statement is used for an alternative purpose from which it is intended, nor to any third party in respect of this assurance statement. No part of this assurance statement shall be reproduced, distributed or communicated to a third party without prior written consent.

For DNV Business Assurance India Private Limited

Parab, Ankita	Digitally signed by Parab, Ankita Date: 2024.06.27 18:07:28 +05'30'	Kakaraparth i, Venkata Raman	Digitally signed by Kakaraparthi, Venkata Raman Date: 2024.06.27 19:32:08 +05'30'
Ankita Parab Lead Verifier, Sustainability Services, DNV Business Assurance India Private Limited, India.		Kakaraparthi Venkata Raman Assurance Reviewer, Sustainability Services, DNV Business Assurance India Private Limited, India.	
Assurance Team: Anjana Sharma, Roshni Sarage, Sameeksha Patil, Suraiya Rahman, Himanshu Babbar			

27/06/2024, Mumbai, India.

DNV Business Assurance India Private Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>

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Annexure I

Verified Data

Sr. No.	Attribute	Parameter	Unit of Measures	Assured Values
1	Green-house gas (GHG) footprint Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*	Total Scope 1 emissions	MT of CO2e	2,232
		Total Scope 2 emissions	MT of CO2e	2,186
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover	tCO2e/Rs crore of revenue	0.43
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	tCO2e/crore of US dollars	8.97
		Total Scope 1 and Scope 2 emission intensity in terms of physical output	kgCO2e/sqft of area developed	0.38
2	Water footprint	Total water consumption	KL	7,73,596
		Water consumption intensity	(Total water consumption in KL / Revenue from operations in C Crore)	74.99
			(Total water consumption in kilolitres / Revenue from operations adjusted for PPP in crore US dollars)	1571.79
		Water intensity in terms of physical output	Total water consumption in litres/sqft of area developed)	66.00
		Water Discharge by destination and levels of Treatment	KL	Nil
3	Energy footprint	Total energy consumed	Gigajoules (GJ)	1,32,507
		% of energy consumed from renewable sources	In % terms	82.87%
		Energy intensity	Energy intensity per rupee of turnover. (GJ/Rupee)	12.84
			Energy intensity per rupee of turnover adjusted for PPP. (GJ/ Turnover in crore US dollars)	269.23
			MJ/sqft of area developed	11.30
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	92.05
		E-waste (B)	MT	0.04
		Bio-medical waste (C)	MT	0.06
		Construction and demolition waste (D)	MT	1,56,811.31
		Battery waste (E)	MT	0
		Radioactive waste (F)	MT	0
		Other Hazardous Waste (G)	MT	9.19
		Other Non-Hazardous Waste (H)	MT	799.73
		Total (A+B + C + D + E + F + G+ H)	MT	1,57,712.39
		Waste intensity per rupee of turnover from operations	kg/rupee	320.44
		Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Tons/Rupee adjusted for PPP	15.29
		Waste intensity in terms of physical output	(Kg/sqft of area developed)	13.45
		total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	9,899.6
		(ii) Re-used	MT	1,39,044.75
		Total	MT	1,48,944.35
		total waste disposed by nature of disposal method		
(i) Incineration	MT	0		



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		(ii) Landfilling	MT	8,707.99
		(iii) Other disposal options	MT	60.14
		Total	MT	8,768.14
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the company (Excluding Workers)	In % terms	0.08%
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	Total recordable work-related injuries	Employees: 0 Workers: 12
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees: 0 Workers: 0.049
			No. of fatalities	Employees: 0 Workers: 0
			High consequence work-related injury or ill-health (excluding fatalities)	Employees: 0 Workers: 0
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	15.2%
		Complaints on PoSH	Total Complaints on Sexual Harassment (POSH) reported	0
			Complaints on PoSH as a % of female employees / workers	0
			Complaints on PoSH upheld	0
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases and from within India	Directly sourced from MSMEs/ small producers	28.8%
			Sourced directly from within India	99.5%
		Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Location	
			Rural	Nil
			Semi-urban	Nil
			Urban	Nil
			Metropolitan	100%
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	Nil
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	85
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties	Purchases from trading houses as % of total purchases	-
		Loans and advances & investments with related parties	Number of trading houses where purchases are made from	-
			Purchases from top 10 trading houses as % of total purchases from trading houses	-
			Sales to dealers / distributors as % of total sales	-
			Number of dealers / distributors to whom sales are made	-
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	-
			Share of RPTs (as respective %age) in	
			Purchases	0.8%
			Sales	3.3%
			Loans & advances	0.1%
			Investments	2.2%

Note:

* The emission factors for fuel are sourced from the DEFRA (Department for Environment, Food and Rural Affairs) 2023 database. The emission factor considered for non-renewable purchased electricity is 0.823 tCO₂e/MWh (as per CEA CO₂ baseline database, version 19.0).



Annexure II

Sites selected for audits

Sr. no.	Site	Location
1.	Corporate office	Lodha Excelus, Mumbai, Maharashtra
2.	Sites/ Offices- on-site audit	<p>Mumbai & Thane:</p> <p>OLP, Lower Parel Lodha Park, Worli Xperia mall, Dombivli iThink A Palava, Dombivli Clariant, Thane iThink A, Thane Luxuria Crown, Thane</p> <p>Bangalore:</p> <p>Icon G-Corp, Bangalore</p> <p>Pune:</p> <p>Kharadi, Pune</p>
3.	Sites/ offices- with in-person meeting with corporate level data owners during the visit corporate office	<p>Mumbai & Thane:</p> <p>Premier- Dombivli, Bradbury, New Cuffe Parade, Vikhroli, Mulund, LILP, Woods Kandivali, Lodha Bel Air, Casa Maxima, Lodha Primo, Lodha Venezia, Kurla Incity, World Towers, Acenza, Lodha Eternis, Lodha Splendor, Lodha Malabar</p>