

Godrej Properties Limited
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CIN: L74120MH1985PLC035308

October 26, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: **Godrej Properties Limited**

BSE - Script Code: 533150, Scrip ID - GODREJPROP

BSE - Security Code – 959822 – Debt Segment

NSE - Symbol - GODREJPROP

Sub: - Press Release

Dear Sir/Madam,

Please find enclosed a copy of the press release the contents of which are self-explanatory.

Please inform your members accordingly.

Thank you.

Yours truly,

For Godrej Properties Limited



Surender Varma

Company Secretary & Chief Legal Officer

Encl: a/a





PRESS RELEASE

India, 26th October, 2021

Godrej Properties in partnership with Dasra Launches report 'Inclusive by Design: Cementing the Future for Informal Workers in India's Construction Sector'

Godrej Properties Limited (GPL) (BSE scrip id: GODREJPROP), one of India's leading real estate developers, in partnership with Dasra, has launched the report 'Inclusive by Design: Cementing the Future for Informal Workers in India's Construction Sector'. The report provides actionable insights on the systemic barriers that heighten the vulnerability of informally employed workers in this sector.

The report highlights five cornerstones for stakeholders to ensure an equitable future for workers:

- **Improve data collection and integration across workers' migration corridors and value chains to enable greater visibility and security**
- **Enable financial, social and legal protection by securing requisite identity proof and worker registration**
- **Create expectation alignment for workers through a channel informed by industry demand**
- **Ensure gender equity in opportunities, working conditions and wages through inclusive policies and practices**
- **Empower construction workers' families and communities by access to diverse livelihood opportunities to prevent distress led entry into the sector**

The construction sector is the single largest absorber of informal and migrant workers in India. Due to the low entry barriers, the industry employs a large chunk of India's surplus non-agricultural workforce. This is furthered on account of fast-paced urbanization and a high demand for low-skilled workforce.

Godrej Properties Limited has continued to uphold its commitment towards worker welfare even as the pandemic paralysed industry operations. Thousands of workers continued to stay on at GPL's construction sites as they were provided with meals and sanitized living conditions through the lockdown. The unprecedented situation however brought with it the realization that millions more were impacted and there was a lot more to be done.

Mr. Pirojsha Godrej, Executive Chairman, Godrej Properties Limited, stated: *“As we emerge from the pandemic, India’s real estate and construction industries are faced with a choice, to rebuild as before or to reset the foundation to one that befits an industry of the future that places worker wellbeing at the core of sustainable business. In these challenging times, the onus lies with us, to chart the future as one where workers join out of aspiration rather than distress.”*

Furthermore, the report delves deep into the journeys of informal migrant workers to reveal the inequities arising from the primary breakpoints impeding their progress linked with phenomenon of migration. The challenges they face have been analyzed across source, destination and at systemic levels. A gender lens has been adopted, given the exclusionary practices towards women in the sector.

- 50 million workers engaged in Construction, several remain uncouted because of gaps in identification and data disaggregation
- Construction employs the largest number of informal and migrant workers of any industry in India
- 10 times more men than women are employed. The demand for women is limited due to gendered societal norms and skill gaps. Women earn at levels 30- 40% lower than their male counterparts, specifically in urban areas.

The ‘key breakpoints,’ at a glance are: Government and policy are backed by a strong legal framework but focus is needed on implementation; industries survive due to underpaid informal migrant workers amidst paucity of local workers; contractors who are primarily responsible for recruitment and welfare, are often mired in informality themselves; exclusionary practices and policy inaction make gender equity a growing concern in construction; communities share experience of distress from source to destination and over generations.

The report also covers profiles of credible non-profit organizations doing noteworthy work to alleviate the existing situation. Finally, the report provides a stakeholders-wise breakdown of critical next steps to achieve Sustainable Development Goals, namely: No Poverty, Gender Equality, Decent Work and Economic Growth, Sustainable Cities and Communities & Partnerships for the Goals.

There is now an opportunity for industry leaders and the Government to lead the way towards an inclusive future of work by targeting a holistic transformation, bridging identified systemic barriers, and promoting greater dignity and equity for informal workers in the construction sector.

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 124-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2021, Godrej Properties emerged as the largest developer in India by the value and volume of residential sales achieved.

Godrej Properties has deeply focused on sustainable development. In 2010, GPL committed that all of its developments would be third party certified green buildings. In 2020 and again in 2021, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and governance practices. In 2017, GPL was one of the founding partners of the Sustainable Housing Leadership Consortium (SHLC), whose mission is to spread sustainable development practices across the Indian real estate sector.

In recent years, Godrej Properties has received over 300 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

About DASRA:

Dasra is a non-profit organization that is catalyzing India's strategic philanthropy movement to transform a billion lives with dignity and equity. In 1999, Dasra was founded on the simple premise that supporting non-profits in their growth will scale their impact on the vulnerable lives they serve. Dasra acts as a catalyst in India's vibrant philanthropic sector by driving collaborative action to accelerate social change.

For further information, please contact:

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