



July 01, 2024

To,

The Corporate Relations Department,
The National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

The Corporate Relations Department,
Department of Corporate Services,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Re: Script Symbol “NXST”, Scrip Code 543913

Scrip Code for NCDs: 974908 and 974909, Scrip Code for CPs: 726784

Dear Sir/ Madam,

Subject: Submission of Environmental, Social and Governance (ESG) Report for the Financial Year ended March 31, 2024.

We wish to inform you that Nexus Select Trust has released its Environment, Social and Governance (ESG) Report for the financial year ended March 31, 2024.

A copy of the ESG Report is enclosed and has also been uploaded on our website at: <https://www.nexusselecttrust.com>

Please take the same on your record.

Thanking you

For and on behalf of **Nexus Select Trust** acting through its Manager, **Nexus Select Mall Management Private Limited** (*Previously known as “Nexus India Retail Management Services Private Limited”*)

Charu Patki
Company Secretary and Compliance Officer
Membership No. A18140

Encl: As above





**Nexus Select
Trust**



**THE
NEXUS OF
HAPPYNESS**
Conserve | Value | Deliver



ESG Report
2023-24

CONTENTS



- ▼ About The Report 2
- ▼ Corporate Overview 4
- ▼ Message from the CEO 13
- ▼ ESG Highlights 2023-24 15
- ▼ Our Journey 17

- ♥ Sustainability at Nexus Select Trust 19
 - Stakeholder Engagement 20
 - Materiality Assessment 23
 - Our ESG Strategy 25
- ♥ Environment 29
 - Energy and Emissions Management 30
 - Biodiversity and Habitat Management 45
 - Water Management 49
 - Waste Management 54
- ♥ Social 63
 - Diversity, Equity & Inclusion 64
 - Employee Engagement and Retention 67
 - Occupational Health and Safety (OHS) 77
 - Human Rights 78
 - Tenant and Customer Engagement 80
 - Sustainable Supplier Engagement 82
 - Community Development 84

- ♥ Governance 91
 - Board Oversight 92
 - ESG Governance 93
 - Risk Management 97
 - Data Privacy and Cybersecurity 101
- ♥ Independent Assurance Statement 103
- ♥ Annexures 109



THE NEXUS OF HAPPYNESS:

CONSERVE | VALUE | DELIVER

Our theme, "Conserve || Value || Deliver," encapsulates the guiding philosophy that drives us to be 'The Nexus of Happyness.'

As a leading player in the Indian retail space, we combine our strengths of responsibility and responsiveness to create new experiences that embody sustainable value and foster collective joy for all our stakeholders.



"Conserve" symbolizes our commitment to protecting nature and enhancing the Nexus of Happiness. We pledge to reduce our environmental footprint through sustainable operations and investments. By minimizing waste, lowering emissions, and conserving energy, we aim to preserve the beauty and health of our world.



"Value" embodies our duty to create both tangible and intangible benefits for all stakeholders. We measure success not just by profits but by the collective happiness we bring to people and the planet. We prioritize employee well-being, champion inclusive growth, and honor the intrinsic worth of the environment.



"Deliver" reflects our commitment to consistently deliver positive outcomes to our stakeholders- investors, employees, retail partners, customers and the communities we operate in. We remain dedicated to achieving our goals, delivering our promises, and driving positive change through responsible investments and sustainability initiatives.

The integration of **Conserve | Value | Deliver** forms our sustainability mantra, making Nexus Select a beacon of sustainable, enduring growth infused with 'Happyness'.

ABOUT THE REPORT

We, at Nexus Select Trust (referred to as, 'NXST', 'Nexus Select', 'We', or 'Entity' here on), are proud to release our ESG report for FY 2024. This report offers a comprehensive disclosure of our non-financial parameters and stands as a testament to our commitment to transparency towards all of our stakeholders.

The ESG report provides detailed information on our operational assets and sustainable performance. It encompasses all material information relevant to our stakeholders and addresses the ESG issues pertinent to us at Nexus Select Trust. The report highlights the initiatives undertaken to enhance governance oversight, strengthen risk management and optimize controls.

Reporting Principles

This report aligns with the following frameworks:

- ✔ Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements Regulations, 2015)
- ✔ The Business Responsibility & Sustainability Reporting (BRSR) framework by the Securities and Exchange Board of India (SEBI)
- ✔ GRI Universal Standard 2021
- ✔ The United Nations' Sustainable Development Goals (UN SDGs)
- ✔ Taskforce on Climate-related Financial Disclosures (TCFD)

Reporting Period: April 1, 2023, to March 31, 2024

Reporting Cycle: Annual





CORPORATE OVERVIEW

NEXUS AT A GLANCE

Nexus Select Trust is India's first Retail Real Estate Investment Trust (REIT), listed on May 19, 2023, and managed by Nexus Select Mall Management Private Limited (earlier Nexus India Retail Management Services Private Limited or Nexus Malls).

We own 9.9 million sq. ft. of Grade A retail spaces in India, comprising 17 malls. In addition, we also operate 2 hotels and 3 office spaces. Our entity is currently one of India's largest retail real estate platforms and the leading urban consumption network for millennials in India.

Nexus Select Mall Management Private Limited.

(formerly known as Nexus India Retail Management Services Private Limited)

Reporting Scope and Boundary

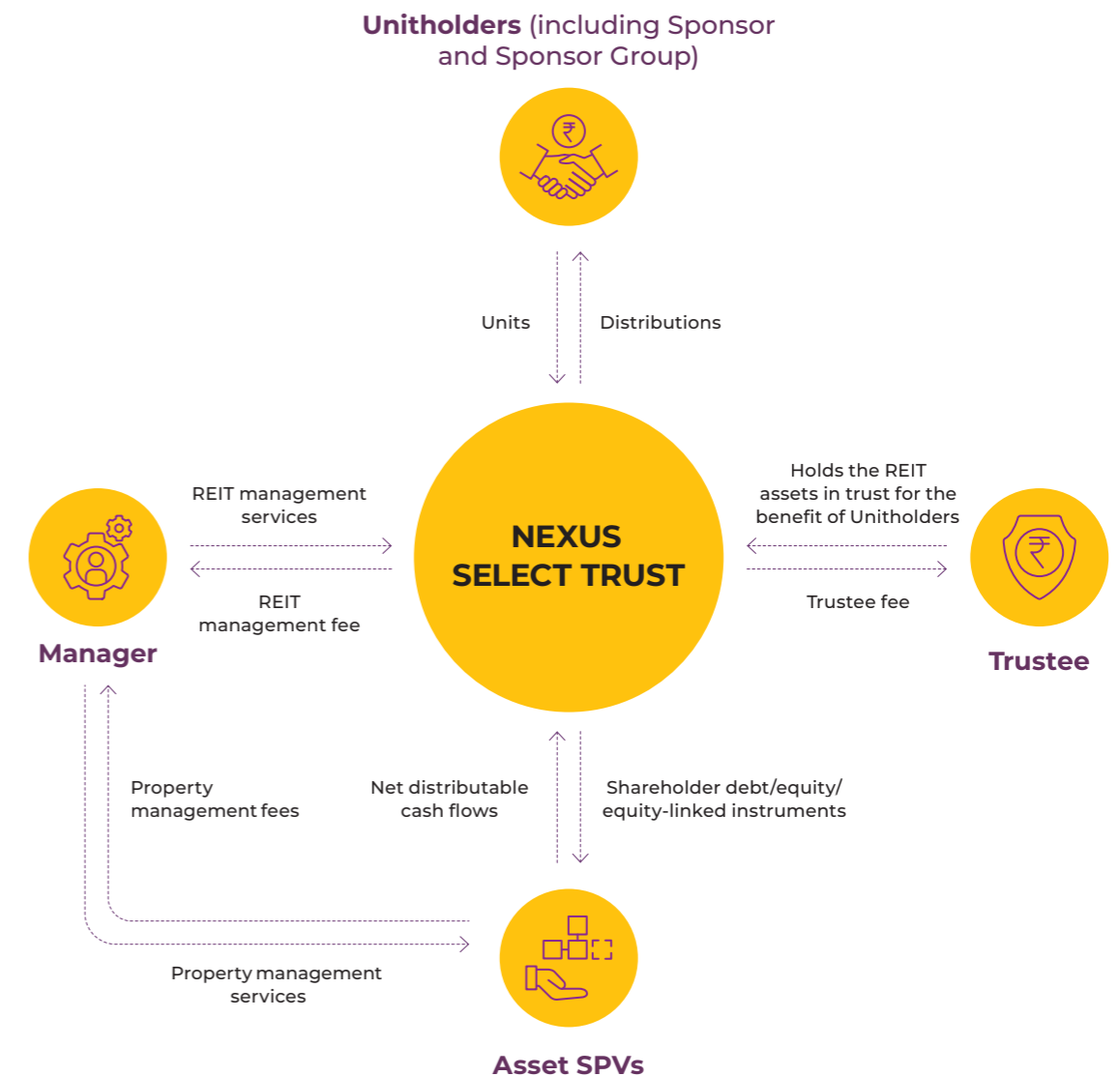
The reporting boundary of this report encompasses 100% of our portfolio, wherein we have covered the 17 Malls, 3 Offices and 2 Hotels. The non-financial data on select indicators at hotel properties and office spaces is disclosed in Annexure A of this report.

Assurance Statement

The British Standards Institution (BSI) has provided external validation for non-financial performance indicators presented in this report by conducting a 'limited assurance engagement in accordance with the AA1000 Assurance Standard, AA1000AS v3.

Forward Looking Statement

This report is a consolidation based on likely assumptions and past results. The forward-looking statements provided in this report summarise the entity's projections and follow-up on certain commitments. It is essential to consider that the projections may change because of shifts in the industry, local market conditions, government regulations, and other related factors. Given the potential for significant alterations in the underlying assumptions, these statements should not be viewed as a guarantee of our future performance.



Contact Details

Nexus Select Trust

Embassy 247, Unit No. 501, B Wing, LBS Marg, Vikhroli (West) Mumbai 400083
<https://www.nexusselecttrust.com/>

Feedback

We would be pleased to hear your feedback and concerns/suggestions on the ESG Report. Write to us at IR@nexusselecttrust.com/ or compliance@nexusselecttrust.com/

THE BOARD OF DIRECTORS



Michael Holland

Non-Executive Independent Director



Sadashiv S. Rao

Non-Executive Independent Director



Alpana Parida

Non-Executive Independent Director



Jayesh Merchant

Non-Executive Independent Director



Tuhin Parikh

Non-Executive Non-Independent Director



Asheesh Mohta

Non-Executive Non-Independent Director



Arjun Sharma

Non-Executive Non-Independent Nominee Director*

*Mr. Arjun Sharma was appointed as Unitholder Nominee Director by resolution passed through circulation of the Board of Directors on April 17, 2024



Dalip Sehgal

Executive Director and Chief Executive Officer



Dalip Sehgal

Executive Director and Chief Executive Officer



Rajesh Deo

Chief Financial Officer



Charu Patki

Company Secretary and Compliance Officer

SENIOR MANAGEMENT TEAM



Jayen Naik

Chief Operations Officer



Rohan Vaswani

Chief Human Resources Officer



Nirzar Jain

Chief Leasing Officer



Pratik Dantara

Head – Investor Relations & Strategy



Nilesh Singh

Senior Vice President - ESG and Business Excellence



Nishank Joshi

Chief Marketing Officer



Gautam Vaswani

Head – Business Development & Expansion



Our Vision

“To create world-class shopping destinations & transform experiences.”



Our Mission

“Nexus One - Happyness for everyone”



Our Values

Innovation, Customer Centricity, Caring, Excellence, Integrity, Accountability and Responsibility.

MALLS

97.6%

Leased Occupancy

17

Consumption Centers

9.9 Mn sq. ft

Gross Retail Leasable Area

1000+

International & National Brands

~130 Mn

annualized footfalls

~3000

Retail Stores

HOTELS

2

Premium Hotels

354

No. of Keys

OFFICES

3

Offices

1.3 Mn sq. ft

Gross Leasable Area

FINANCIAL HIGHLIGHTS – FY 2024

Robust consumption growth delivering strong retail portfolio performance

Hospitality business continues its growth trajectory

Stable Performance by the Office Portfolio

FINANCIAL

₹ 19,164 Mn

Revenue from Operations

₹ 14,348 Mn

NOI

₹ 13,658 Mn

EBITDA

75%

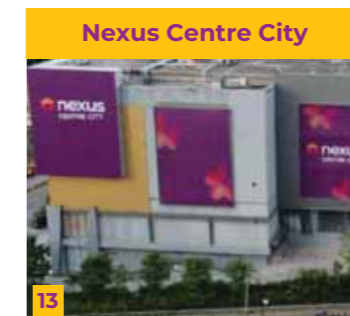
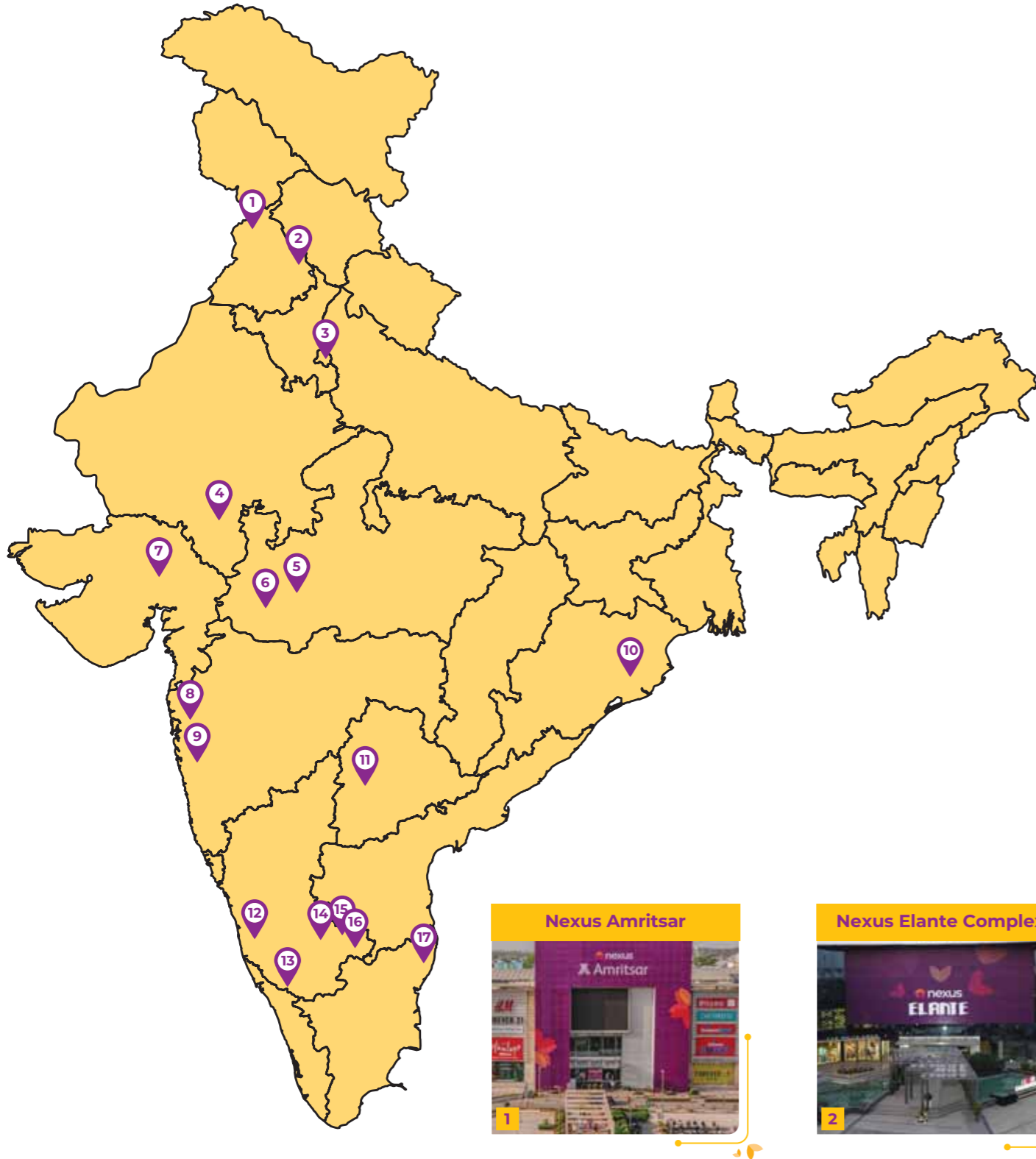
NOI Margin

71%

EBITDA Margin

OUR GEOGRAPHICAL PRESENCE

Nexus Select Trust has a pan-India presence across 14 cities



AWARDS AND RECOGNITIONS



MAPIC INDIA (FORMERLY IRF) SHOPPING CENTRE SUMMIT & AWARDS 2023

Most Admired Shopping Centre Group of the year: **Nexus Select Malls**

Best Marketing & Promotions Metro South: **Nexus Koramangala**

Most Admired Shopping Centre - Tier 3 markets: **Fiza by Nexus**

Great Place to Work Certified



ASSOCHAM'S 4TH DIVERSITY AND INCLUSION EXCELLENCE AWARDS 2023

Winner: Best Employer for Persons with Disabilities (in Medium Category)



24TH NATIONAL AWARDS FOR EXCELLENCE IN ENERGY MANAGEMENT 2023 BY THE CONFEDERATION OF INDIAN INDUSTRY (CII)

'Most Innovative Project' for the implementation of 'Terracotta Wind Tunnel': **Nexus Elante Complex**

'Excellent Energy Efficient Unit' Award: **Nexus Elante Complex** and **Nexus Koramangala**

'Energy Efficient Unit' Award for significant improvements in Energy Performance Index (EPI): **Fiza by Nexus**

IMAGES SHOPPING CENTRE AWARDS (ISCA)

Green Initiatives: **Nexus Ahmedabad One**

Marketing & Promotions for Mall activations: **Nexus Seawoods**

Best ROI (Metro West): **Nexus Ahmedabad One**

Best ROI (Non-Metro North): **Nexus Elante Complex**

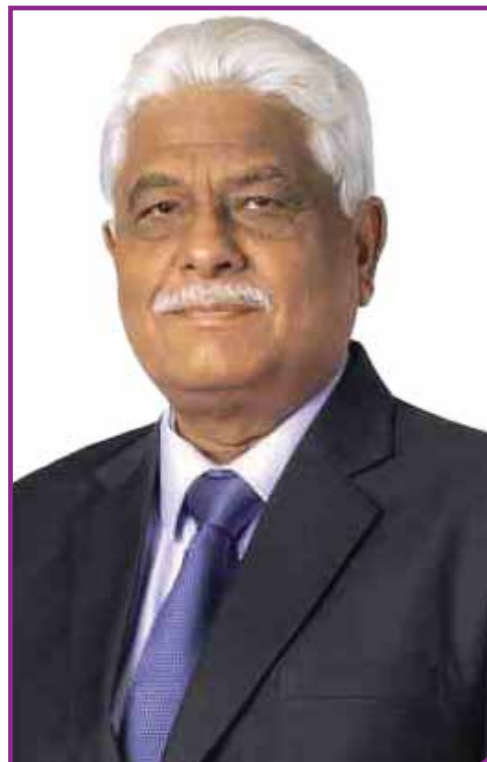
Best CSR: **Nexus Seawoods**

Marketing & Promotions 360-degree activation group: **Nexus Select Malls**



MESSAGE FROM THE CEO

"Welcome to our journey of sustainability and social impact. With a 31.5% reduction in GHG emissions, 38% of our energy from renewable sources, and over 85,000 women empowered through 'Happyness for HER', Nexus Select Trust is setting new benchmarks in ESG performance. Our commitment to the planet and our communities is unwavering, as we continue to strive for excellence in environmental stewardship, social responsibility, and governance. Together, we can create a future that is prosperous, equitable, and sustainable. Thank you for your support in making a positive difference to people and the planet".



Dear Stakeholders,

I take great pride in presenting to you, Nexus Select Trust's third ESG Report. This report highlights our Environmental, Social, and Governance (ESG) performance for FY 2023-24 and reflects our ongoing commitment to conserve, value, and deliver a positive impact on both people and the environment.

Being India's only listed Retail Real Estate Investment Trust (REIT), we have continued to deliver strong financial performance driven by robust consumption growth. As Nexus Select Trust, we are the largest portfolio of Grade A malls in the country, with 17 malls spread across 14 cities. Here are a few statistics, which might put things in perspective :

- We are home to around 1000 tenant partners
- Our leasing occupancy is at highest ever of over 97.6%.
- Our revenues stood at ₹ 19,164 Mn, with a net operating profit of ₹ 14,348 Mn and EBITDA of ₹ 13,658 Mn.

- We distributed ₹ 10,719 Mn to our unitholders at the rate of ₹ 7.08 per unit.
- We are on course to double our portfolio through our acquisition-led strategy, which is firmly rooted in sustainability principles.

On our non-financial goals, we have achieved several milestones on our ESG objectives. Our proactive steps to manage energy use and emissions saw us reduce our combined Scope 1 and Scope 2 GHG emissions by 31.5% compared to base year FY 2020, surpassing the FY 2025 target of 25.2% and achieve a 27% reduction in GHG Emissions Intensity (tCO2e per thousand footfall) compared to FY 2023.

In FY 2023-24, we have installed 7.5 MW of renewable energy, taking the total capacity of green power to 38 MW. This invariably means, 38% of our annual energy consumption comes from renewable sources. A testimony to our efforts are our two malls, Fiza by Nexus Mall, Mangalore and Nexus Whitefield, Bengaluru which received prestigious 5-star certifications from the Bureau of Energy Efficiency (BEE) for outstanding energy performance.

Our Lakes of Happyness initiative continues to expand its reach and impact, rejuvenating lakes, restoring natural habitats, and recharging groundwater in Chennai, Bengaluru, and Jalgaon. Seeing the wide-ranging benefits of the initiative, we plan to double our target to rejuvenate over 15 lakes by 2025. Our "Happyness for HER" project, which focuses on spreading awareness about menstrual hygiene and related health issues, has reached over 85,000 women. We aim to cover over 100,000 women by 2025. As an organization dedicated to creating meaningful social impact, we conducted a comprehensive impact assessment to understand how our key CSR initiatives, 'Happyness for HER' and 'Lakes of Happyness,' are impacting our intended beneficiaries.

Our commitment to catalyzing a broader positive impact for people extends to our workforce and community. For the third consecutive year, we have been recognized as a Great Place to Work, reflecting our dedication to fostering an inclusive and supportive work environment. We are proud of our long-standing zero-injury track record that demonstrates the effectiveness of our Occupational Health and Safety processes.

Our ESG performance has been consistently acknowledged, as evidenced by our strong scores in the Global Real Estate Sustainability Benchmark (GRESB).

We have maintained the 'Green Star' status and scored over 95% in stakeholder engagement, tenant and community relations, and waste management categories, outperforming the average benchmark by 15%.

ESG considerations are being steadily strengthened across our value chain. 100% of our suppliers have signed our Code of Conduct. Additionally, we have appointed over 100 ESG leads to oversee sustainability initiatives across our assets.

The continued success of our actions is best reflected in the scores we received for the Happyness Index, an annual assessment measuring satisfaction levels across customers, employees, and communities. Our employee satisfaction score stands at 96/100, while retailer satisfaction was 93/100. What makes us really proud is the 100/100 score we garnered for community satisfaction for the steps we have taken to transform lives.

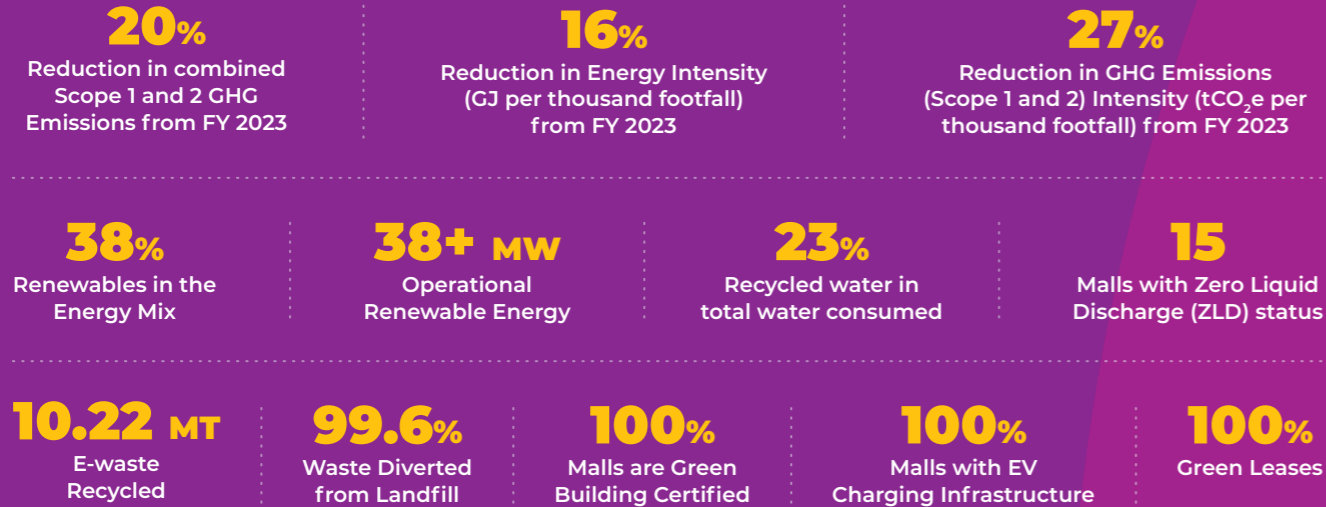
At Nexus, sustainability is not just a goal but a way of life. We thank our customers, tenants, visitors, employees, investors, and all other stakeholders for their unwavering support that energizes us each day to make a positive difference to people and the planet.

Warm regards,

Dalip Sehgal

FY 2023-24 HIGHLIGHTS

ENVIRONMENT



Achieved a 31.5% reduction in combined Scope 1 and 2 GHG Emissions in FY 2024, surpassing the FY 2025 target of 25.2%

SOCIAL



GOVERNANCE



ESG RATINGS



Standing Investment Benchmark - 86

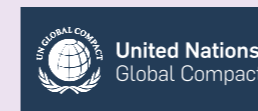
The **Global Real Estate Sustainability Benchmark (GRESB)** exercise earned us a score of 86 with a 4-star green rating; up by 10 points from last year and 15% above the average benchmark score.

GLOBAL ALLIANCES



Nexus Select Trust is a signatory to IBBI, the India Business and Biodiversity Initiative. IBBI is a business-led initiative that helps integrate natural resources and biodiversity into business operations through mainstreaming sustainability management.

The disclosures on our performance presented in this report align with the recommendations of the Task Force on Climate-related Financial Disclosures that have been integrated into our business decision-making practices.



We are committed to the ten principles of the United Nations Global Compact. These principles focus on Human Rights, Anti-corruption practices, Environmental Stewardship, and well-defined Labor Standards across our portfolio.

With an increased focus on access to safe water, sanitation, and hygiene, we have adopted the WASH pledge by the World Business Council for Sustainable Development.



MEMBERSHIP OF ASSOCIATIONS



Confederation of Indian Industry

OUR JOURNEY

KEY ESG MILESTONES

2018

- Nexus Ahmedabad One installed the **first solar rooftop** with a 416 Kwp capacity
- Initiated **'The Happyness Project'** campaign with community engagement programs

2020

- Safety 'Firsts' initiatives** launched across our Malls
- Introduced **Ittohelp Employee Assistance Program** for employees and their family's mental wellbeing
- Onboarded Bureau Veritas for **COVID-19 safety assessment** of our assets
- Introduced **24/7 helpline, We Care @ Nexus**, for employees and families during COVID-19

2022

- Became a **signatory of the WASH Pledge**
- First lake restored** under Lakes of Happyness Campaign in Bengaluru
- Participated in our **first GRESB and DJSI Submission**
- Developed an **ESG Strategy and Decarbonisation Roadmap**
- Awarded the second **'Great Place to Work'** certification

2024

- BEE 5-Star Certifications** obtained for Fiza by Nexus and Nexus Whitefield
- 4.2 MW Hybrid Renewable Energy Power Plant** commissioned for Nexus Ahmedabad One
- 3.3 MW Wind Energy Plant** installation in progress for Nexus Vijaya Complex, Chennai
- Third and Fourth lakes restored** under Lakes of Happyness Campaign in Chennai

2019

- Our **'Happyness Index'** is launched
- Conducted our first **'Happyness for Her'** campaign
- Won the **'Best Organisation for Women Empowerment'** at the Women Empowerment Summit & GIWL Awards

2021

- Nexus Seawoods commissions its **first 4.5 MW (AC) solar plant**
- Awarded the first **'Best Workplace for Women 2021'** by the Economic Times
- Awarded the first **'Great Place to Work'** certification
- Conducted our first materiality assessment and published our **maiden ESG Report**

2023

- Our buildings became **100% Green Building Certified**
- Became **TCFD and IBBI signatory**
- Great Place to work certified for the third** consecutive year
- Second lake restored** under Lakes of Happyness Campaign near Pune

KEY BUSINESS MILESTONES

2015

Acquired first 2 malls in Ahmedabad and Amritsar under Nexus Malls brand

2016

Nexus Westend Complex, Pune, added to the portfolio

2017

Nexus Seawoods, Nexus Elante, Treasure Island, Nexus Esplanade and Nexus Indore Central added to the portfolio

2019

Appointed **Ayushmann Khurrana as Brand Ambassador**

2021

Integrated 7 new malls into Nexus portfolio, making it India's largest Retail brand

2022

Nexus Malls rebranded itself across the portfolio and revealed its new logo

Nexus Vijaya Complex, Chennai added to the portfolio

2023

Nexus Select CityWalk, Delhi added to the portfolio

Appointed **Amitabh Bachchan as Brand Ambassador**

Nexus Select Trust was publicly listed on 19 May 2023, becoming the **first Indian Retail REIT**



SUSTAINABILITY

AT NEXUS SELECT TRUST

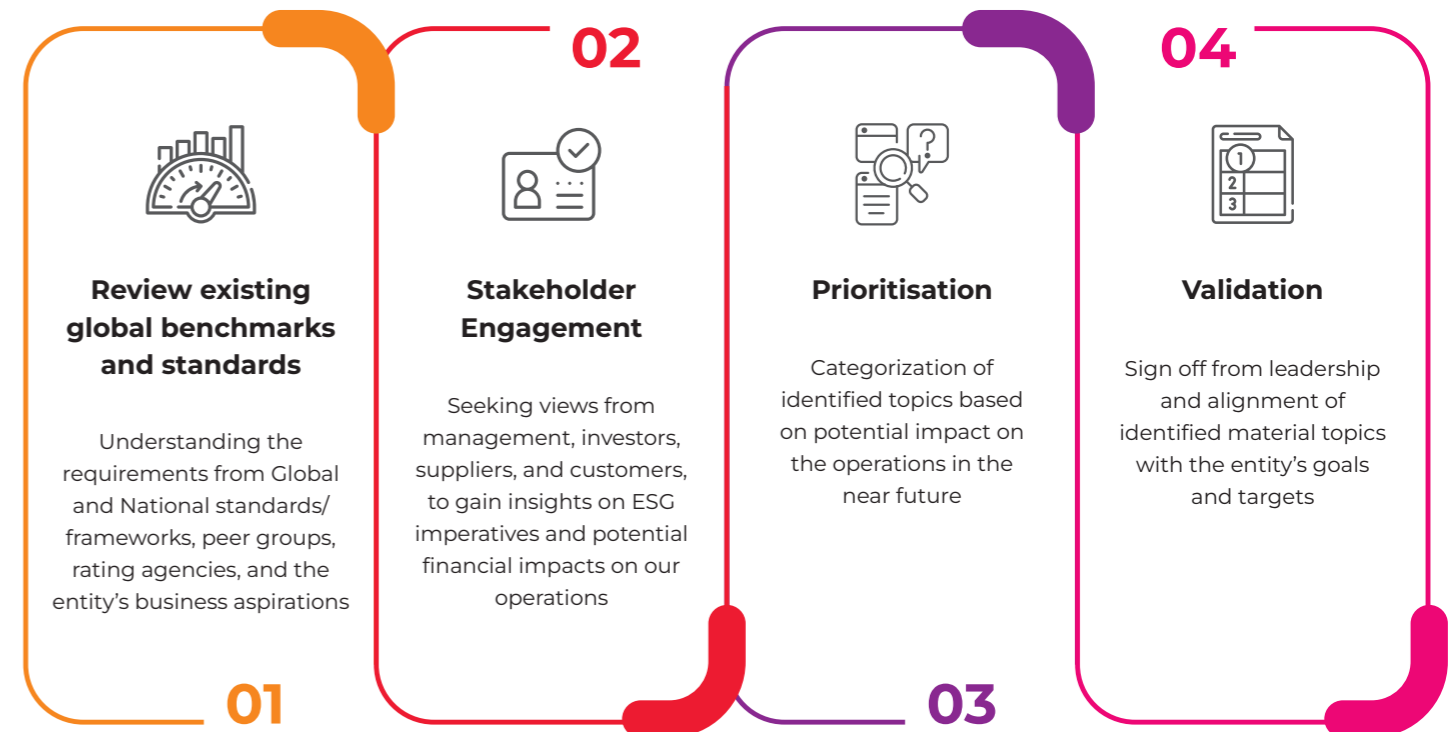
We aim to deliver joyful and immersive experiences that celebrate a culture of care and sustainability. As India's fastest-growing retail real estate chain, we have embraced sustainability as a core component of our business strategy. By weaving together the guiding principles of conserve, value, and deliver, we are dedicated to protecting the planet and building an inclusive future.



OUR APPROACH AND METHODOLOGY

We undertake extensive assessments to identify our ESG priorities based on factors such as potential financial, environmental, and social impacts, as well as their importance for business continuity. These assessments also help us understand the interconnection between economic viability and sustainability.

Determining this interconnectedness is essential for us to identify relevant measures to support our endeavor of embedding sustainability at the core of our organization.



STAKEHOLDER ENGAGEMENT

Our stakeholders are categorized into internal and external groups. These are groups of personnel, organizations or entities directly or indirectly affected by our operations. They also play a critical role in determining Environmental, Social, and Governance (ESG) issues of material importance which are relevant

to our business operations. Our ESG Report outlines the integrated approach we adopt to engage with our stakeholders. This approach involves identifying our key stakeholders, understanding their concerns, and developing action plans to resolve them in a way that is aligned with our business policies.



Stakeholder Group	Significance of Stakeholder group	Engagement Mode	Frequency of Engagement	Key topics and concerns raised
Nexus Select Senior Leadership 	To ensure robust ESG Leadership through accountability, transparency, and oversight of implementation of ESG initiatives to meet ESG objectives and improve governance on ESG-related aspects like Human Capital Development, Talent Recruitment and Retention, Employee Health, Safety and Wellbeing etc.	Regular Meetings	Ongoing	Continuous improvement in ESG Performance and Ratings Transparency of ESG Performance in Annual Disclosures
Employees 	To Improve employee engagement and satisfaction, build employee morale, instill team-building capabilities, and enhance brand management	Monthly Newsletter Employee engagement and team-building activities Webinars Learning and development initiatives Skill-based trainings ESG Capacity building workshops and awareness sessions Happyness Index - Employee Engagement and Happyness Survey Grievance Redressal Mechanism	Ongoing	Employee benefits (e.g., Maternity, Paternity, PF, ESIC, Medical Insurance, Work-life Balance etc.) Performance appraisals and career development opportunities Safe and healthy workplace Grievance handling and redressal
Mall Tenants / Retailers 	To improve tenant / retailer engagement and satisfaction, enhance brand management, build mutually beneficial relationships, and deliver high-quality services	Happyness Index - Tenant / Retailer Satisfaction Survey Collaborations with retail partners for revamping stores Monthly Newsletter Grievance Redressal Mechanism Green Fit-Out Checklists	Ongoing	Incorporation of Green building elements across malls Maintenance of safe and healthy spaces Grievance Handling and Redressal

Stakeholder Group	Significance of Stakeholder group	Engagement Mode	Frequency of Engagement	Key topics and concerns raised
Customers 	To improve customer engagement and satisfaction, build mutually beneficial relationships, enhance brand management, and deliver high-quality services	Happyness Index - Customer Satisfaction Survey Continuous efforts to improve customer touch points such as entrance atriums, building facades, food courts etc. E-mails Grievance Redressal Mechanism	Ongoing	Health and Safety Quality of service
Community 	To improve community awareness and development	CSR initiatives Employee volunteering initiatives Grievance Redressal Mechanism Happyness Index - Community Satisfaction Index CSR Impact Assessment	Annually	Local community need assessment Community development and upliftment Environmental and social preservation
Regulatory Authorities 	To ensure compliance with all applicable laws, regulations, and standards	Stock exchange filings Annual disclosures Company website Correspondence meetings Press releases Industry representations	Ongoing	Regulatory compliance Ethical business conduct
Suppliers and Vendors 	To build long-term and mutually beneficial associations	Supplier assessment activities on ESG parameters ESG Capacity building workshops and awareness sessions Electronic correspondence Compliance and risk assessment activities	Ongoing	Smooth supply chain Knowledge transfer
Investors, Promoters and Unitholders 	To build investor confidence, maintain investor relations and ensure profitable, sustainable return on investment	Investor calls, presentations and meets Stock exchange filings Annual disclosures Company website Correspondence meetings Press releases	Quarterly	Responsiveness to investor concerns and expectations Continuous improvement in ESG Performance and Ratings Transparency of ESG Performance in Annual Disclosures

MATERIALITY ASSESSMENT

At Nexus Select, we have been cognizant of the potential impact our operations can have on various ESG aspects. We have undertaken a Materiality Assessment to identify the most pertinent ESG issues that remain significant to our stakeholders and critical in defining our approach towards sustainability, adoption of guiding policies, and the structure of our disclosures.

MATERIALITY MATRIX



Our initial Materiality Assessment was conducted in FY 2021. This year, we have revisited our materiality assessment considering the portfolio expansion, the latest developments in the global scenarios, expectations of internal as well as external stakeholders, along with, evolving organizational priorities. We have aligned the assessment with the concept of double materiality to cover the financial implications of identified material topics. The aim was to understand the importance and the priority of each identified issue for our business and align ourselves.

For further details of our ESG material topics, please refer to **Annexure B**.



OUR ESG STRATEGY

To lead with sustainable goals, we have established a robust ESG strategy and roadmap with six Strategic Pillars (SPs), each having its defined focus areas, Key Performance Indicators (KPIs), targets, and action plans.

Our ESG Strategy and associated roadmap aim to take forward our guiding principles of conserve, value and delivering by scaling stakeholder value creation, minimizing the carbon footprint of our operations, and driving positive social change. These principles and ESG commitments are integrated into our operational framework and taken forward under the oversight of our leadership team. A robust ESG Governance Framework enables us to periodically monitor and assess the progress of ESG initiatives.

Environment

SP1. Climate Resilience

Focus Area	Target: FY 2025	Progress: FY 2024
Transition to a Low-Carbon Economy	25.2% reduction in combined Scope 1 and Scope 2 GHG Emissions (compared to FY 2020 baseline)	31.5% reduction in combined Scope 1 and Scope 2 GHG Emissions (compared to FY 2020 baseline)
	50 MW Renewable Energy Capacity	38+ MW Renewable Energy capacity
Climate Risk and Opportunity	Conduct Climate Risk and Opportunity Assessment and develop a standalone report aligned with the Task Force on Climate-related Financial Disclosures (TCFD)	Initiated a Climate Risk and Opportunities Assessment

SP2. Sustainable Operations

Focus Area	Target: FY 2025	Progress: FY 2024
Resource Management	Zero Waste to Landfill	99.6% of waste diverted from landfill
Benchmark & Performance Targets	Incorporate Green Lease clause in tenant agreements/ renewals	100% Green Leases
Certifications, Labels and Ratings	1. 100% assets are Green Building Certified 2. Assets with Energy Rating	1. 100% malls and offices are Green Building Certified 2. Two Malls with a 5-star BEE Energy Rating

Social

SP3. Diversity, Equity, and Inclusion (DE&I)

Focus Area	Target: FY 2025	Progress: FY 2024
Recruit Diverse Talent	30% female representation in the total workforce	25% female representation in the total workforce
	2% representation of Persons with Disabilities (PwDs) in the total workforce	2% representation of Persons with Disabilities (PwDs) in the total workforce
	2% representation of ex-servicemen & their kin and people with a sports background in the total workforce	1.5% representation of ex-servicemen & their kin and people with a sports background in the total workforce
Employee Engagement and Retention	2 hours of average volunteering per employee per year	2 hours of average volunteering per employee per year
	Maintain Zero Reportable Accidents at the workplace	Zero Reportable Accidents at the workplace
	Human Rights Assessments conducted at all malls	Human Rights Assessments conducted at all malls
Career Development	26 hours of average training per employee per year	1. 46 hours of average training per on-roll employee per year 2. 23 hours of average training per employee (on-roll and outsourced) per year

SP4. Stakeholder Engagement

Focus Area	Target: FY 2025	Progress: FY 2024
Investors	Maintain 100% engagement with relevant stakeholders	Continuous engagement with all relevant stakeholders through the reporting year
Tenants & Consumers		
Employees		
Communities		

Governance

SP5. Management & Compliance

Focus Area	Target: FY 2025	Progress: FY 2024
Board Performance	100% of Directors on the Board apprised of ESG performance	100% of Directors on the Board apprised of ESG performance

SP6. Transparency & Reporting

Focus Area	Target: FY 2025	Progress: FY 2024
Transparent Reporting	Zero Data Breaches across Nexus Select	Zero Data Breaches across Nexus Select
Ownership, Accountability and Accuracy		
Data Management		



ENVIRONMENT



Key Material Topics

- ✔ Energy and Emissions Management
- ✔ Waste Generation and Recycling
- ✔ Water Stewardship
- ✔ Opportunities in Green Building
- ✔ Environmental Risk Management

Stakeholders Impacted

- ✔ Communities
- ✔ Customers
- ✔ Suppliers
- ✔ Regulatory Authorities
- ✔ Investors

SDGs IMPACTED



SP1. Climate Resiliency

As we exponentially expand our footprint, we are mindful of the challenges we can face due to the growing impact of climate change-related events on our business activities. Therefore, we have taken proactive steps to identify risks related to natural disasters and develop mitigation plans and adaptation strategies to strengthen the resilience of our business to tackle future climatic scenarios. This will help us and our tenants to run disruption-free operations and ensure the continued wellbeing of our employees, community members and other stakeholders.

Our disclosures align with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD) Framework and integrate climate change-related aspects in governance, business strategy, risk management, and overall decision-making.

Energy and Emissions Management

In line with our Net Zero goal, we are implementing a slew of measures to reduce our Scope 1, 2 and 3 GHG Emissions and decarbonize our operations. These measures aim to enhance energy efficiency by increasing the use of renewable energy and adopting advanced technology solutions and benchmarked practices.

Additionally, we have adopted a dedicated Energy and Emissions Policy, which is publicly available and applicable across all business activities managed by Nexus Select and our special purpose vehicles (SPVs). Our Energy and Emissions Policy is aligned with global standards and frameworks along with the UN SDGs.



BEE 5-Star Certification

Focus Area & Target

BEE 5-Star

Building Certification Rating for all assets by FY 2025

FY 2024 Achievement

BEE 5-Star

5 Star Certification obtained for 2 assets - Fiza by Nexus and Nexus Whitefield

Fiza by Nexus Mall, Mangalore and Nexus Whitefield, Bengaluru have been bestowed with prestigious 5-star certifications from the Bureau of Energy Efficiency (BEE). These highest attainable energy-efficiency ratings come as a glowing recognition of the impactful strides we have been making in our energy conservation and sustainability journey. These prestigious recognitions are just one milestone in our ongoing green journey. We remain dedicated to broadening this commitment to our other assets to move towards a sustainable future led by our Net Zero goals.

Fiza by Nexus Mall, Mangalore and Nexus Whitefield, Bengaluru have achieved outstanding Energy Performance Index (EPI) of **171 KWh/m²** and **160 KWh/m²** respectively, a testament to the effective monitoring of energy usage and implementation of efficiency solutions.

Energy Consumption Performance

We have improved our energy consumption performance significantly since FY 2020 to date. Our energy consumption has reduced by **19.3%** relative to the FY 2020 baseline, even as we expanded our business operations. This reduction is largely attributed to the implementation of robust energy efficiency measures, reduction in our overall energy demand and decreased electricity purchased from the grid.

19.3% Reduction in Energy Consumption
(compared to FY 2020 baseline)

Energy Consumption

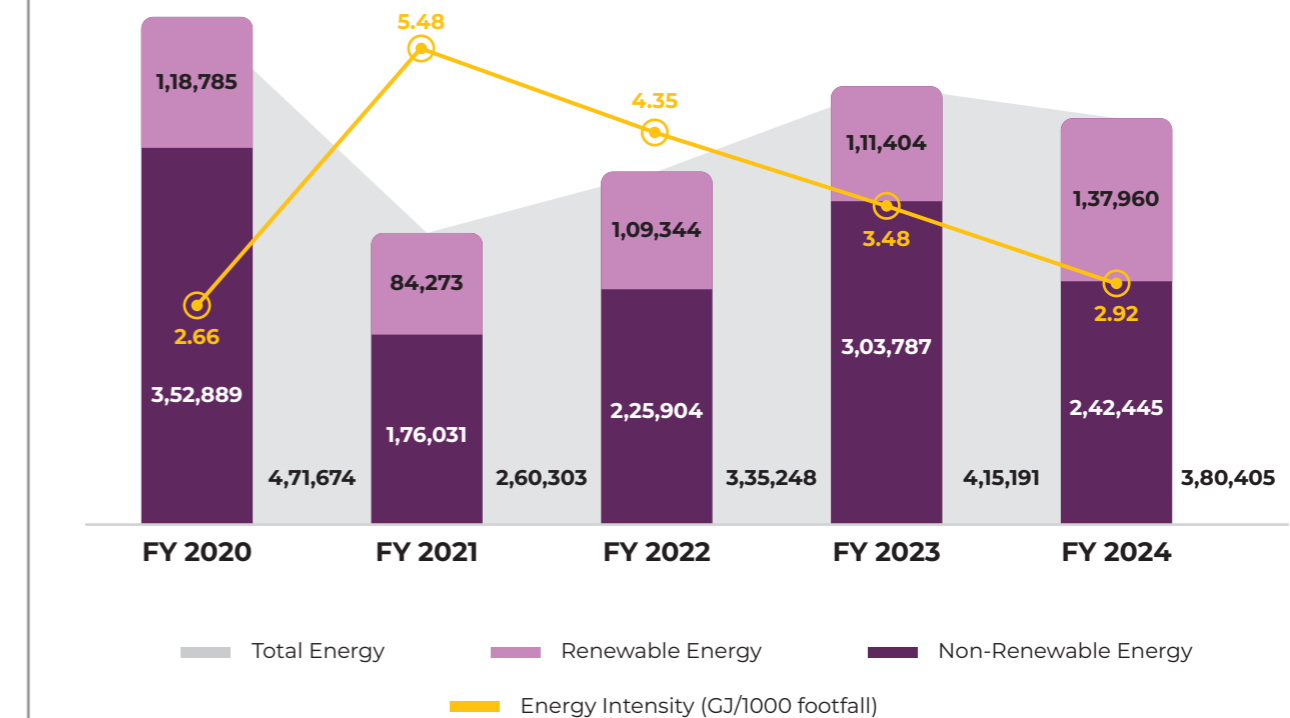
A key part of our strategy to decarbonize our operations is to reduce our reliance on fossil fuels and increase the integration of renewable energy in our total energy mix. Regular audits help monitor and assess our consumption patterns to identify risks and opportunities to improve performance. Making strategic investments in smart technological interventions and sustainable business practices is key to our abilities to mitigate identified risks and leverage opportunities to enhance energy efficiency and decarbonize our operations.

Energy Intensity

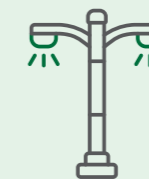
We monitor the energy intensity of our operations to track changes in our energy consumption. Monitoring energy intensity is critical to our strategic focus on expanding business through asset acquisitions and increasing customer and visitor footfall. Additionally, tracking the energy intensity of our operations helps us identify opportunities to optimize our HVAC and other systems to manage electrical loads and improve our energy performance. Our energy intensity, measured in GJ/thousand footfalls, has decreased by 16.3% when compared to FY 2023.

16.3%
Reduction in Energy Intensity from FY 2023

Energy Performance (GJ) - Malls



Integration of Smart Lighting



Over the past year, we have transitioned from CFL lamps and Metal Halide (MH) lamps to energy-efficient LED lighting in stairwells, multi-level parking facilities, and outdoor street lighting. This transition to energy efficient fixtures is pivotal in our efforts towards adopting sustainable practices and reducing GHG

emissions. Additionally, we are implementing photocell sensors for automatic control of external lights to minimize energy wastage. These strategic initiatives are expected to yield significant benefits, with an anticipated annual electricity savings of **1,50,000 kilowatt-hours** and the mitigation of nearly 100 tCO₂e

Improvements in Cooling Tower Efficiency

The smooth operation of our HVAC systems is essential for providing comfortable and healthy spaces for all. However, HVAC systems consume a significant amount of energy and water. Therefore, managing the consumption of these resources is crucial for reducing our footprint, towards which we have implemented initiatives to enhance the efficiency of these systems:

1. Efficient Utilization of Cooling Towers: We have optimized the operation of cooling towers by reducing simultaneous functions and replacing cooling tower fills.

This helps maintain the optimal chiller condenser temperature which ensures our HVAC systems run at peak efficiency, conserving both energy and water.

2. Installation of Advanced Chiller Technology: A new state-of-the-art chiller has been installed, significantly improving energy efficiency and reducing water consumption, operating costs, and environmental footprint while delivering superior cooling capabilities. We anticipate saving approximately 9% or **25,000 kWh** of energy and **18,000 KL** of water on an annual basis.



Managing Environmental Impact through an Innovative Terracotta Wind Tunnel

Embracing design thinking principles, we have designed an innovative and eco-friendly Terracotta Wind Tunnel at Nexus Elante Complex, Chandigarh. This enhances the performance of top-floor accelerations (TFA) to maintain comfortable temperatures.

The conventional TFA systems treat only the atmospheric temperature. Our new system, using specially designed terracotta pipes, pre-cools the atmospheric temperature before it enters the TFA coil,

covering the common areas of the mall.

The deployment of the Terracotta Wind Tunnel has reduced atmospheric air temperature by up to 14°C, conserving energy and water, reducing our carbon footprint, and improving comfort.

Adopting innovative solutions like the Terracotta Wind Tunnel exemplifies our commitment to environmentally and socially responsible practices, delivering 'Happyness for ALL.'

Renewable Energy (RE)

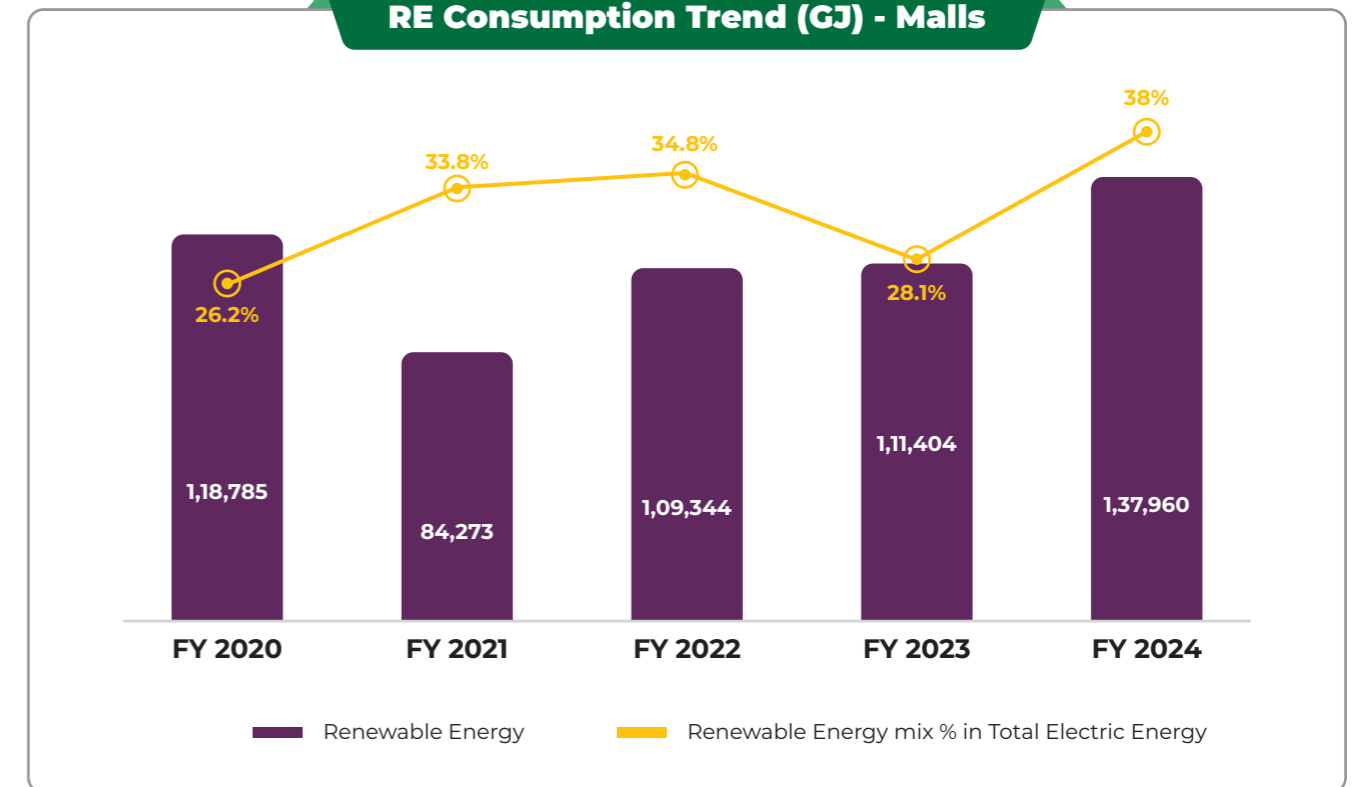
We prioritize improved RE integration in our total energy mix primarily through on-site and remote captive installations of solar and wind power generation systems to reduce GHG Emissions. To date, we have a total installed capacity of 38+ MW of RE. Additionally, we also procure green energy from third parties via Power Purchase Agreements (PPAs).

The share of RE stands at 38% in our total electrical energy mix in FY 2024, of which 41% is generated on-site and 59% procured through PPAs. We aim to

integrate over 50 MW of renewable energy power plants to run our operations by 2025, subject to regulatory requirements and approvals.



RE Consumption Trend (GJ) - Malls



Renewable Energy Capacity Enhancement at Nexus

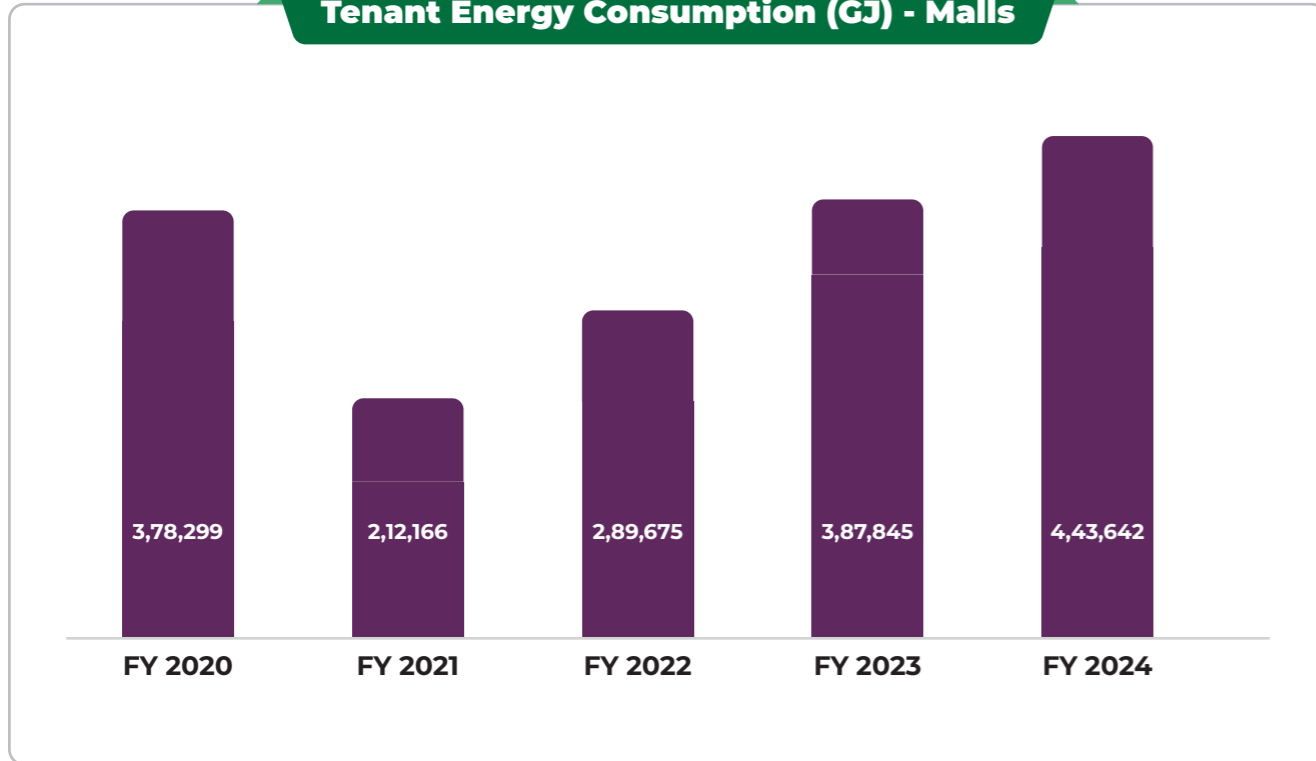
In our relentless pursuit to expand clean energy use, we have boosted our renewable energy capacity by an additional **7.5 MW** within this year. This increase involves a 4.2 MW hybrid system for our Ahmedabad mall and a 3.3 MW wind energy setup for the Chennai

Mall. Together, these installations are set to generate **over 20 million units** of electricity annually. Additionally, we have initiated the installation of a 10 MW renewable energy system, reaffirming our commitment to achieve 50 MW of Renewable Energy Capacity.

Tenant Energy Performance

While we do not directly control our tenants' energy usage, we recognize the impact of their consumption within our managed ecosystems. We actively track their energy use and advocate for reductions in their energy and emissions footprint through joint initiatives. Our disclosures include Scope 3 emissions from tenant energy consumption, categorized under 'Downstream Leased Assets,' as detailed in the GHG emissions section of this report.

Tenant Energy Consumption (GJ) - Malls



GHG Emissions

Our business operations contribute to GHG emissions both directly and through third-party activities that help us manage our malls. Reducing GHG emissions is key to our Net Zero ambitions. These emissions result from various activities, including the energy used for lighting, HVAC, and other operations.

We monitor our Scope 1, 2, and 3 GHG emissions. Implementing cutting-edge innovative solutions to enhance energy efficiency and reduce our dependency on non-renewable energy sources is crucial for effectively mitigating our GHG emissions. Some of these measures include installing energy-efficient fixtures and systems, increasing the use of renewable power, and eliminating refrigerant leakage through HVAC systems. We engage with our retailers and tenants to participate in our efforts to reduce GHG emissions, so that our collective actions can decrease overall energy consumption and decarbonize our operations.

GHG Emissions Performance

In FY 2024, our combined Scope 1 and 2 GHG emissions totaled 46,239 tCO₂e, marking a 31.5% reduction compared to the FY 2020 baseline. This significant decrease is primarily due to the increased utilization of renewable energy (RE) in our total energy mix, which has led to a reduction in Scope 2 GHG emissions. This achievement has been made possible through on-site and off-site installations of solar and wind power generation facilities, as well as procuring green energy through Power Purchase Agreements (PPAs).

31.5%

Reduction achieved in combined Scope 1 and 2 GHG Emissions (compared to FY 2020 baseline) in FY 2024, surpassing the FY 2025 target of 25.2%



27%

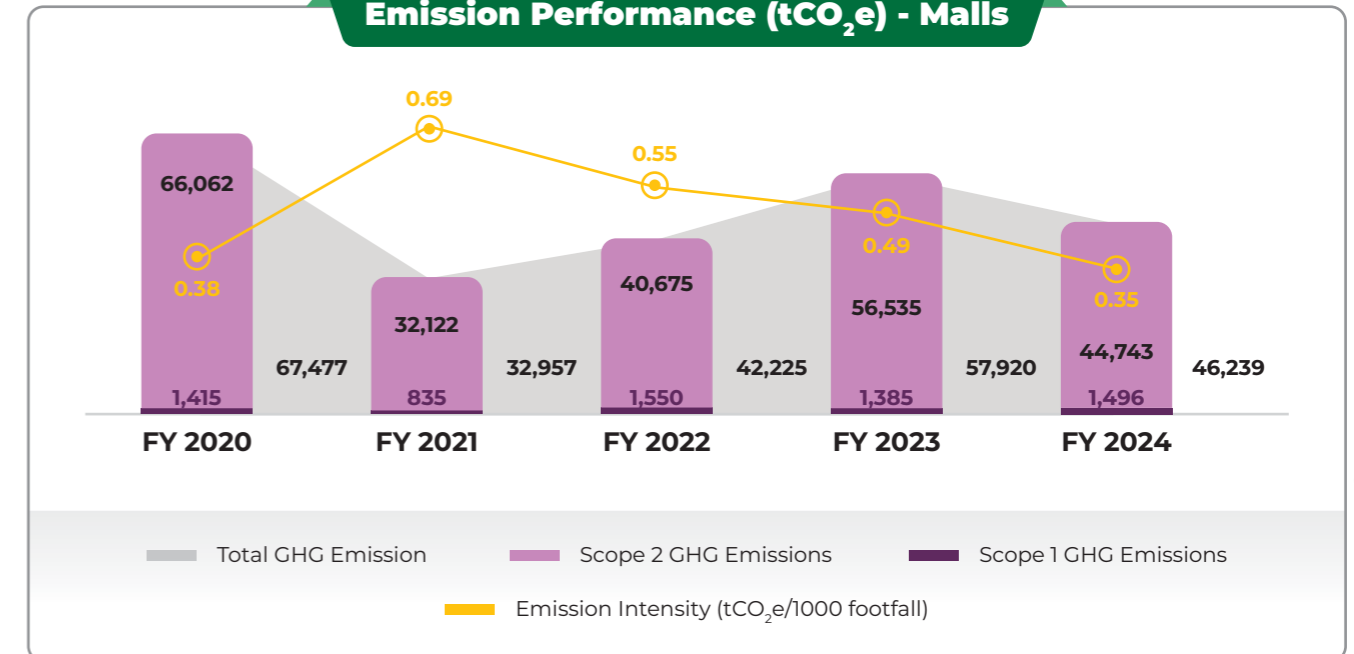
Reduction achieved in combined Scope 1 and 2 GHG Emissions Intensity (compared to FY 2023) in FY 2024

GHG Emissions Intensity

Monitoring GHG Emissions Intensity is crucial as we expand our mall network and take proactive steps to increase footfalls across our malls. This will help us manage our environmental impact, comply with regulations, mitigate risks and make informed decisions on solutions to adopt to reduce emissions.

Our GHG Emissions Intensity measured in tCO₂e/thousand footfall has decreased by 27% when compared to FY 2023.

Emission Performance (tCO₂e) - Malls



For the reporting year, we assessed our Scope 3 GHG Emissions by considering the following applicable and relevant categories:

Scope 3 GHG Emissions Category	Unit	FY 2023	FY 2024
Category 3: Fuel and Energy-Related Activities	tCO ₂ e	13,977	12,016
Category 5: Waste Generated in Operations	tCO ₂ e	11	54
Category 6: Business Travel	tCO ₂ e	131	146
Category 7: Employee Commute	tCO ₂ e	598	562
Category 13: Downstream Leased Assets	tCO ₂ e	63,473	70,818
Total Scope 3 GHG Emissions	tCO₂e	78,190	83,596

Scope 3 data represents 17 Malls and 3 Offices, considering shared resources

Electric Vehicle Charging Infrastructure

We promote the adoption of green mobility options across our malls and the larger ecosystem. The number of environmentally conscious customers and visitors who recognize the potential of Electric Vehicles to lower GHG emissions compared to internal combustion engine vehicles (ICEVs) is growing exponentially. Moreso, when EVs can be powered by electricity from renewable sources like wind and solar. To encourage EV adoption and attract environmentally conscious visitors, we have installed more than 200 EV charging stations, an 18% increase from last year, for two and four-wheelers across our malls. During the reporting year over 15,000 guests have availed this facility, marking a 46% increase from last year.



100%

Malls with EV Charging Infrastructure



Climate Risks and Opportunities

As a market leader and responsible business, we recognize the importance of building resilience against the increasing risks and tapping opportunities posed by climate change. We have established processes to assess, mitigate, monitor, and manage climate-related risks and opportunities to safeguard stakeholder value and ensure business continuity and long-term viability. As a signatory of the Task Force on Climate-Related Disclosures (TCFD), we align our assessment of climate-related risks and opportunities with the TCFD framework. Guided by a robust ESG strategy and a roadmap for decarbonization, we have established an Enterprise Risk Management (ERM) system. We have also defined metrics and targets to monitor, track, and enhance our progress on our sustainability journey.

Our transparent governance framework provides oversight of our implementations and ensures accountability for our actions.



Nexus Select measures to facilitate Climate Change Adaptation and Resilience towards catastrophes and natural disasters are as follows:

- ✔ Develop mechanisms to assess climate-related risks across all our assets and implement relevant measures to enhance resilience against identified climate-related risks.
- ✔ Implement adequate resiliency measures, including structural changes and upgrades, to mitigate the impact of climate change risks on our assets.
- ✔ Establish an environmental performance baseline at the initial stage of every project through due diligence assessments. Additionally, conduct environmental audits during pre-purchase, mergers/acquisitions, or investments.
- ✔ Prioritize assessments of factors such as resource use efficiency, energy optimisation, and emission reduction.
- ✔ Develop preparedness, management, and recovery plans for potential disasters for each of our assets, including effective disaster communication plans for relevant stakeholders.
- ✔ Conduct periodic assessments of all assets and evaluate the effectiveness of climate resilience measures and disaster mitigation plans.

Governance

Our Board of Directors, through the Risk Management Committee and CSR & ESG Committee, provides oversight of our planning and guides our activities to identify and address climate change-related risks.

The Head of ESG collaborates closely with both the Risk Management and ESG Committee and various other business units within the Trust. Together, the Head - ESG and the ESG champions within these units regularly review the progress of sustainability initiatives and ensure the execution of necessary actions.

Strategy

The urgent need to mitigate the impacts of climate change forms an integral part of our ESG and sustainability agenda, business strategy, and financial planning. Our ESG Strategy consists of 6 pillars, of which two – Climate Resiliency and Sustainable Operations– are dedicated to addressing climate-related risks and opportunities. These pillars cover parameters such as enhanced resource management and transitioning to a low-carbon economy. We have established targets for each tactic against which our progress is assessed regularly. For more details, please refer to the ESG Strategy section of the report.

Risk Management

We analyze our climate-related risks across short-, medium- and long-term time horizons in alignment with the TCFD framework:



Short-term

1-3 years: Approximate time to commission operations post acquisition and to run it at full capacity.

.....



Medium-term

3-15 years: Approximate time to observe the impact of policy and regulatory changes.

.....



Long-term

15-25 years: Approximate life of a commercial building (mall)



Physical Risks		
<ul style="list-style-type: none"> ▶ Cyclones ▶ Extreme Precipitation ▶ Changes in precipitation patterns ▶ Rising Sea Level ▶ Extreme Heat ▶ Draught 	Time Horizon	▶ Short- to Long-term
	Description	▶ Higher risk on account of increased severity of extreme weather events such as floods, storms, etc.
	Impact on Business Strategy and Financial Planning	▶ Disruption in business operations
		▶ Higher cost of insurance
		▶ Property damages that result in higher maintenance and building operational costs
		▶ Supply chain disruptions, resource scarcity, and negative impacts on our workforce
		▶ Aggravated flood risks on account of increasing sea levels
		▶ Property devaluation on account of consistent exposure to chronic risks
		▶ Water stress from chronic events
		▶ Reduced efficiencies in building operations on account of disruptions in water-related services
	Mitigation	▶ Implemented monsoon readiness programs for all assets
		▶ Conducted structural studies to enhance the resilience and safety of all buildings so as to withstand catastrophic weather events and remain functional
		▶ Conducted detailed risk assessment with SBI Insurance across all malls to identify and assess potential risks, hazards, and exposure to property damage and/or consequential business interruptions
		▶ Implemented safe assembly points and detailed evacuation blueprints across all malls to protect our visitors in case of sudden climatic incidents
		▶ Conducted infrastructural assessment at the acquisition stage to enhance the resilience of malls and implemented proactive risk mitigation interventions
		▶ Implemented sustainable procurement practices and assessed suppliers on ESG parameters to strengthen business resilience
▶ Installed anti-flood pumps across all malls		
▶ Installed groundwater recharging systems to enhance resilience to droughts		
Opportunity	▶ Improve operational eco-efficiency across effective emissions, energy, water, waste, and resource management	
	▶ Implement circular economy practices and deploy smart technologies to enhance the resilience of building operations and save costs	
	▶ Strengthen business resilience	
	▶ Enhance customer and retailer safety	
TCFD-identified Opportunities	▶ Resource Efficiency	
	▶ Energy Source	
	▶ Sustainable Products & Services	

Transition Risks		
Regulatory Risks	Time Horizon	▶ Short- to Medium-term
	Description	▶ High Risk on account of changing expectations for climate disclosure and action as India targets Net Zero GHG Emissions in 2070 and mandates sustainability reporting aligned with BRSR Standards for top 1000 listed companies
	Impact on Business Strategy and Financial Planning	▶ Increased cost of compliance on account of growing requirements of assured ESG disclosures
		▶ Increased costs of fossil fuels, waste disposal and water withdrawal and discharge
	Mitigation	▶ Actively participated in industry associations (CII, IGBC, RAI). We are a signatory to commitments such as UNGC, WASH and IBBI to keep abreast of current and proposed changes to the regulatory requirements and take proactive action towards preventing non-compliance
		▶ Invested in employee learning, skill development and enhancement on various ESG and sustainability topics for improved climate resilience reporting
		▶ Adopted policies and incorporated new processes and procedures to ensure data privacy and cybersecurity
	Opportunity	▶ Align with national guidelines, such as BRSR and India's 2070 Net Zero GHG Emissions Target and Decarbonization Strategy
▶ Align with international frameworks, such as GRESB, United Nations' PRI and other guidelines on ESG and sustainability		
TCFD-identified Opportunities	▶ Markets	

Technology Risks	Time Horizon	▶ Short- to Medium-term
	Description	▶ Risks on account of a global shift towards eco-efficient technologies like Integrated Building Management systems, renewable energy installations, energy efficiency technologies, etc.
	Impact on Business Strategy and Financial Planning	▶ Missed opportunities like improved data privacy and cybersecurity, reduced costs, efficient business operations and enhanced customer satisfaction on account of continuous use of legacy technology
		▶ Increase in overall capital expenditure on account of higher demand and global shift towards adoption of low-carbon and cleaner technologies
	Mitigation	▶ Continually investing and upgrading existing technology architecture to avoid obsolescence, implementing location-wise interventions for enhanced customer experience
		▶ Adopting efficient and smart technologies across properties for energy monitoring. Conducting regular energy audits and digitizing ESG data management
		▶ Implemented HVAC efficiencies such as Integrated Building Management Systems, Chiller Plant Managers, Variable Frequency Drivers, and Auto Cleaning Systems
		▶ Installed sensor-based energy-efficient lighting and thermostats
		▶ Implemented on-site solar rooftop installations across the assets
	Opportunity	▶ Integration and utilization of technologically advanced, resource-efficient solutions to achieve techno-commercial benefits
TCFD-identified Opportunities	▶ Resource Efficiency	
	▶ Energy Source	

Market Risks	Time Horizon	▶ Medium- to Long-term
	Description	▶ Risks on account of changes in market expectations for more sustainable products and climate-resilient business initiatives
	Impact on Business Strategy and Financial Planning	▶ Increased customer awareness towards climate change leading to a higher demand for sustainable operations
		▶ Increased procurement costs of green building materials and higher ESG integration in the supply chain
	Mitigation	▶ ESG Strategy designed for responsible resource consumption and preservation of the surrounding ecosystem to sustain visitor footfall and remain the preferred choice for informed customers
		▶ Conducted effective and periodic stakeholder engagement with retailers and customers to understand, stay abreast and adapt to changing perceptions
		▶ Incorporated customer preferences, achieved 100% green certification across all assets and integrated sustainable operation
Opportunity	▶ Increase partnerships with trade associations	
	▶ Expanded access to new and emerging markets	
	▶ Increased diversification by tapping into new business	
	▶ Strengthened business resilience through ESG-related policy adoption and operational process improvements across emissions, energy, water, waste, and resource management	
TCFD-identified Opportunities	▶ Market	
	▶ Resilience	

Reputational Risks	Time Horizon	▶ Medium- to Long-term
	Description	▶ Reputational risks on account of shifting regulatory landscapes, stakeholder expectations and consumer preferences
	Impact on Business Strategy and Financial Planning	▶ High negative impact on brand reputation on account of failure to progress on ESG goals and commitments
		▶ High negative impact on brand reputation and reduction in capital infusion due to failure to meet stakeholders' expectations and shift in customer preferences
	Mitigation	▶ A governance framework tracks adherence to the ESG strategy and decarbonisation roadmap and identifies any gaps that require remedial and corrective actions
		▶ Participated in global ESG Rating Assessments such as GRESB built trust with all identified stakeholders and effectively disclosed ESG performance and progress towards commitments to maintain brand reputation
	Opportunity	▶ Improve brand reputation by incorporating green building elements, ensure low-emission and operate resource-efficient buildings
▶ Create and maintain market leadership by setting ESG goals, commitments, and targets for proactive progress of ESG performance		
TCFD-identified Opportunities	▶ Sustainable Product & Services	
	▶ Market	

Metrics and Targets

We have established detailed metrics and targets to measure our climate related actions and their impact. The progress we make on our ESG goals including climate actions are disclosed transparently, aligned with GRI Standards. The scope of our disclosures covers the following:

✔ **GHG Emissions:** Absolute and Intensity value of Scope 1 and 2 emissions and Scope 3 emissions in an absolute manner

✔ **Energy Management:** Consumption, Efficiency, and Intensity (per thousand footfall)

✔ **Water Management:** Withdrawal, Consumption, Recycling and Discharge

✔ **Waste Management:** Generation, Diversion from Disposal and Diversion to Disposal.

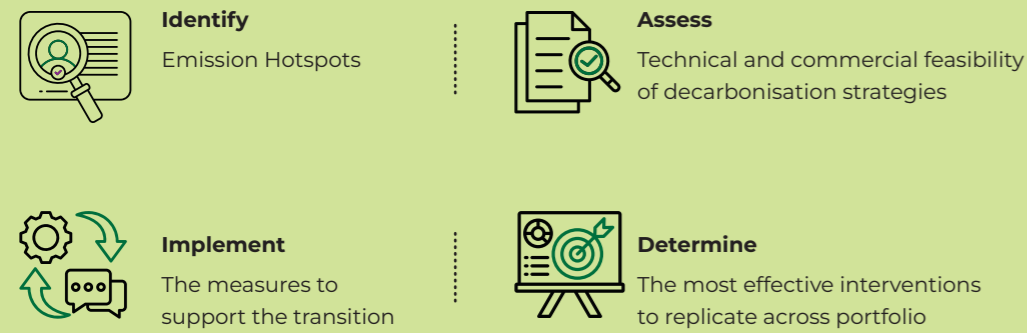
Detailed targets and progress against the above parameters are available on pages 25-28 of this report.



Transitioning to a Low-Carbon Economy

We are taking proactive measures to reduce our GHG emissions and facilitating a fair transition towards a low-carbon Net Zero future. In FY 2024, we revisited our Materiality Assessment earlier conducted in FY 2021. This process helped us identify transitioning to renewable energy, integrating green building features across our portfolio, and safeguarding natural habitats as pivotal in addressing climate-related challenges.

Our decarbonisation strategy adheres to four steps as outlined below:



Emission Reduction Initiatives

- ✔ Increase installations of solar and wind power generation facilities and purchase green energy
- ✔ Transition to low-carbon technologies
- ✔ Use energy-efficient appliances
- ✔ Monitor emissions and review performance to modify mitigation approach as needed

Net Zero Roadmap

At Nexus Select we are cognizant of the global phenomenon of climate change that transcends national boundaries, with actors across the global economic & political spectrum taking actions to address it. As an integral element of our ESG strategy, we have committed to undertake proactive actions in reducing GHG emissions and achieving Net Zero by 2030.

We have adopted a dedicated Net Zero Policy, which is publicly available on our website and applicable across all business activities managed by us.



Our Net Zero Roadmap has been formulated with a 7-point agenda:

- ✔ Regularly assess our GHG emissions inventory across Scope 1, 2 and 3; set reduction targets; monitor and disclose the progress to all stakeholders on the basis of the latest climate science and research.
- ✔ Adopt innovative and smart technologies to reduce any negative environmental and social impact.
- ✔ Implement measures to reduce our GHG emissions through energy efficiency and energy moderation, sustainable transportation, utilization of renewable energy, and other emerging technologies/practices.
- ✔ Mitigate indirect air emissions coming from the value chain in collaboration with suppliers, vendors, and other value chain partners.
- ✔ Support policies that foster the transition towards a low-carbon economy. This may include renewable energy incentives, supporting R&D for new emissions-reducing technologies, carbon pricing, etc.
- ✔ Explore opportunities in nature-based carbon offsets for our residual emissions for effective offsetting of the last mile gap towards Net Zero emissions.
- ✔ Recognise that achieving Net Zero will require significant efforts and investment. However, we believe that working towards Net Zero is necessary to mitigate the impact of climate change and build a low-carbon economy and a sustainable future for all.



Biodiversity and Habitat Management

Biodiversity Commitment

We are dedicated to reducing the potential adverse effects of its operations on surrounding biodiversity. We have implemented a dedicated Biodiversity and Habitat Policy, which is publicly accessible and applies to our operations, supply chain and business partnerships managed. Our Biodiversity and Habitat Policy is inspired and aligned with global standards and frameworks, including UN Sustainable Development Goal 15, which focuses on 'Life on Land'.



**Signatory to the
Indian Business and
Biodiversity Initiative (IBBI)**

As a proud member of The India Business & Biodiversity Initiative (IBBI), we ensure that our Biodiversity and Habitat Policy is aligned with the objectives of the Convention of Biological Diversity (CBD), and we strive to take action across the following imperatives:

- ✔ Enhance awareness on biodiversity within Nexus Select
- ✔ Set objectives and targets for priority areas to work towards no net loss of biodiversity management
- ✔ Engage with all identified stakeholders to address biodiversity concerns and support effective biodiversity management

Stakeholder Awareness on Biodiversity Management

Nexus Select is incorporating elements that enhance greenery, natural light, and other biophilic design features across our assets to provide a more sustainable and harmonious environment for all tenants, customers, employees and local ecosystems. To this end, we conduct awareness sessions to sensitize our employees on Biodiversity also engage in educational and advocacy initiatives to align our employees and communities surrounding our malls with our biodiversity conservation objectives.

Biodiversity Risk

As of FY 2024, none of our assets are located in or around ecologically sensitive areas like UNESCO World Heritage Sites, the International Union for Conservation of Nature (IUCN) protected areas, Ramsar Wetlands, and Indian biodiversity hotspots.

Tree Plantations

Fiza by Nexus collaborated with the Range Forest Officers from the Karnataka Forest Department with an objective to increase green cover and contribute to biodiversity conservation. We celebrated the Vana Mahotsav as Green Gala through an annual tree-planting festival with the with the aim to:

- ✔ Raise awareness on the significance of tree planting
- ✔ Engagement with local community and to foster a sense of environmental responsibility

We strategically dropped 1000 seed balls and planted 200 saplings at Katha Vara Forest near Moodubidri, Mangalore. These seed balls (mango, jackfruit, areca palms etc.) were crafted in-house as part of our Waste Management Project and planted in biodegradable pots made from banana leaves and toilet roll paper suds with no added costs.

Nexus Centre City Mall, Mysuru celebrated World Environment Day at Chamundi Hills with the planting of more than 10,000 seeds of various local species. A total of 400 small trenches were dug before the seeds were planted. This technique of digging trenches assisted in rainwater retention, which eventually provided the necessary water for the germination of the seeds and eliminated the need for manual watering.

Additionally, at an organizational level we have planted more than 7,500 trees, in collaboration with Acacia and Climes as part of an initiative tied to the number of downloads for the FY 2023 ESG report. As of March 2024, we have planted and distributed over 50,000+ trees and plants.



Lakes of Happyness - Reviving Natural Water Bodies

The degradation of India's natural water bodies is increasingly leading to water scarcity. Recognizing this issue, we prioritize the restoration, preservation, and rejuvenation of lakes as crucial steps in recharging natural water sources for neighboring communities. Since FY 2022, we have been actively involved in rejuvenating several lakes through our Lakes of Happyness project.

As part of our Corporate Social Responsibility (CSR) activities, this project aims to replenish groundwater, improve downstream water quality, and protect surrounding biodiversity and habitats. This year, we have collaborated with local NGO partners to rejuvenate 2 lakes in Chennai. The Vayallanur lakes, spanning 1.25 acres, are accessible to nearby villages and schools. With these two, we have now completed 4 lake rejuvenation projects since FY 2022.

4 Lakes

rejuvenated at Bengaluru, Chennai, and Chalisgaon

4 Lakes

rejuvenation in process at Bengaluru and Chalisgaon

Lakes of Happyness is making significant progress in its mission to protect and restore biodiversity. We have successfully rejuvenated four lakes, Kalmadu Lake in the Jalgaon region of Pune, two Vayallanur Lakes in Chennai and Sampigehalli Lake in the Bannerghata region of Bengaluru.

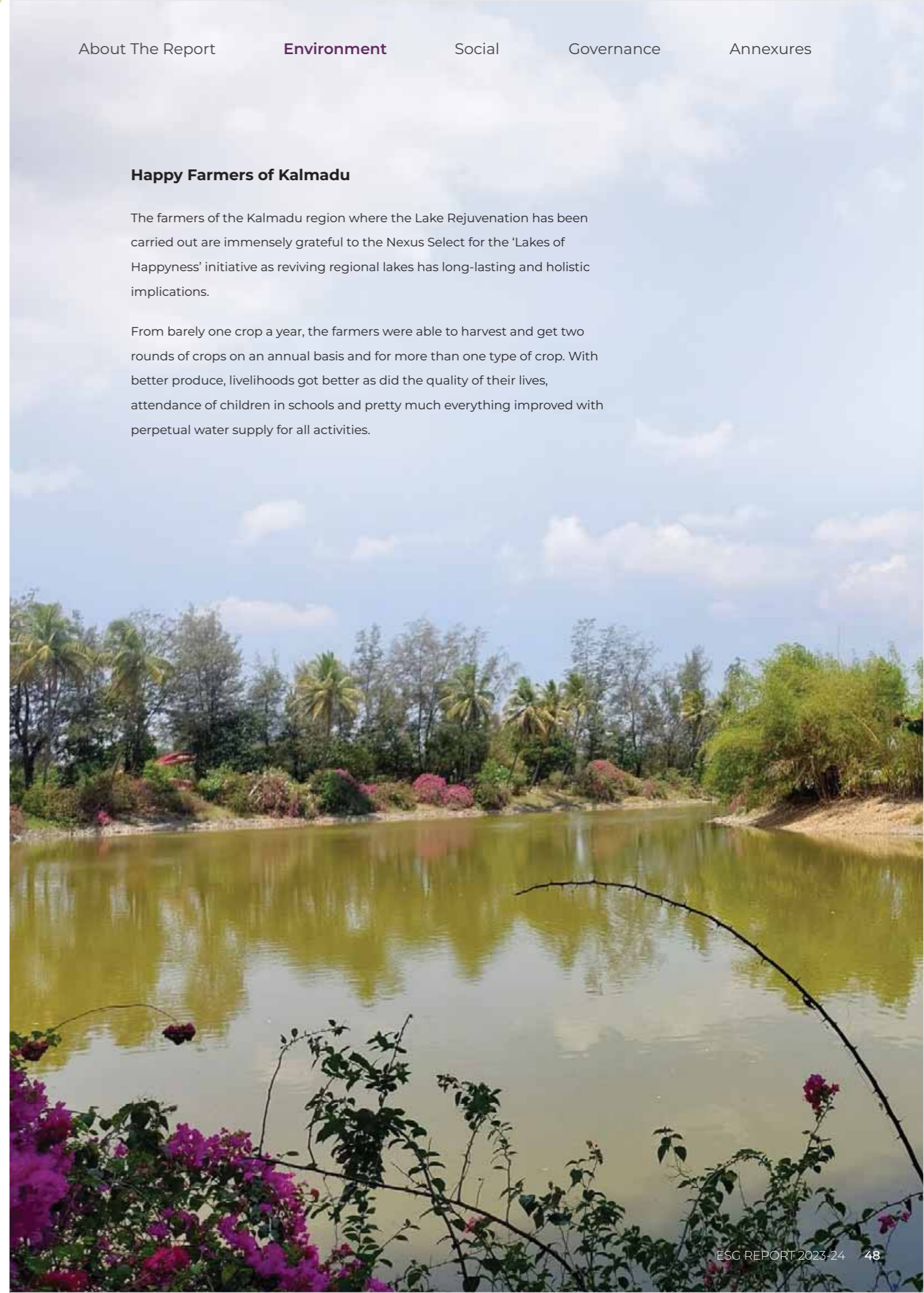
The rejuvenation of the Sampigehalli Lake was undertaken in consultation with the Lake Man of India, Anand Malligavad. The exercise has resulted in water levels improving from 5 feet to 14 feet, providing drinking water for hundreds of animals from the national park, preventing land encroachment, and positively impacting thousands of people.

The rejuvenation of Kalmadu Lake was done in consultation with Guntant Sonawane, an expert in pond revivals who has helped over 26 villages and 50,000 farmers over the last few years. Our actions helped restore and replenish groundwater levels around the lake, resulting in 20 wells being full after the first rain. Additionally, the rejuvenated lake also enriched the fertility of the nearby agricultural land and raised the water table by 1.5 times.

Happy Farmers of Kalmadu

The farmers of the Kalmadu region where the Lake Rejuvenation has been carried out are immensely grateful to the Nexus Select for the 'Lakes of Happyness' initiative as reviving regional lakes has long-lasting and holistic implications.

From barely one crop a year, the farmers were able to harvest and get two rounds of crops on an annual basis and for more than one type of crop. With better produce, livelihoods got better as did the quality of their lives, attendance of children in schools and pretty much everything improved with perpetual water supply for all activities.



SP2. Sustainable Operations

The continued success of our business stems from our strategic goal of operating sustainably. We are committed to strengthening our environmental stewardship by conserving resources, creating long-lasting value for stakeholders, and delivering positive change through responsible actions.

Water Management

The operations of our business facilities require a continuous supply of water for both potable and non-potable purposes. As water is a critical natural resource, we are conscientious about the amount we use across our portfolio to ensure we deliver quality services to the large number of visitors we welcome daily at our business facilities.

We have an ethical responsibility to manage our water usage sustainably without impacting its availability for surrounding communities. Through strategic and empathetic planning, efficient operational processes, and the continuous adoption of advanced technology solutions, we reduce consumption and improve the recycling and reuse of wastewater to minimize our dependence on freshwater.

Nexus Select's comprehensive water management system includes several interventions



Rainwater Harvesting



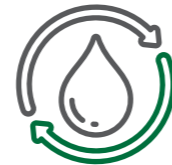
Automatic Meter Reading



Smart Irrigation



Water Audits



Water Efficient Operations

Sewage Treatment Plant



Performance - Withdrawal, Consumption and Recycling

Nexus Select primarily sources water from municipal supplies, surface water and groundwater for essential operations such as drinking, sanitation, housekeeping, food courts and running critical systems like cooling towers and firefighting. Mindful of managing our environmental impact, we diligently monitor and report

our water usage to regulatory bodies and strive to exceed compliance norms by reducing consumption.

23% Recycled water in total water consumed

Water-efficient Aerators

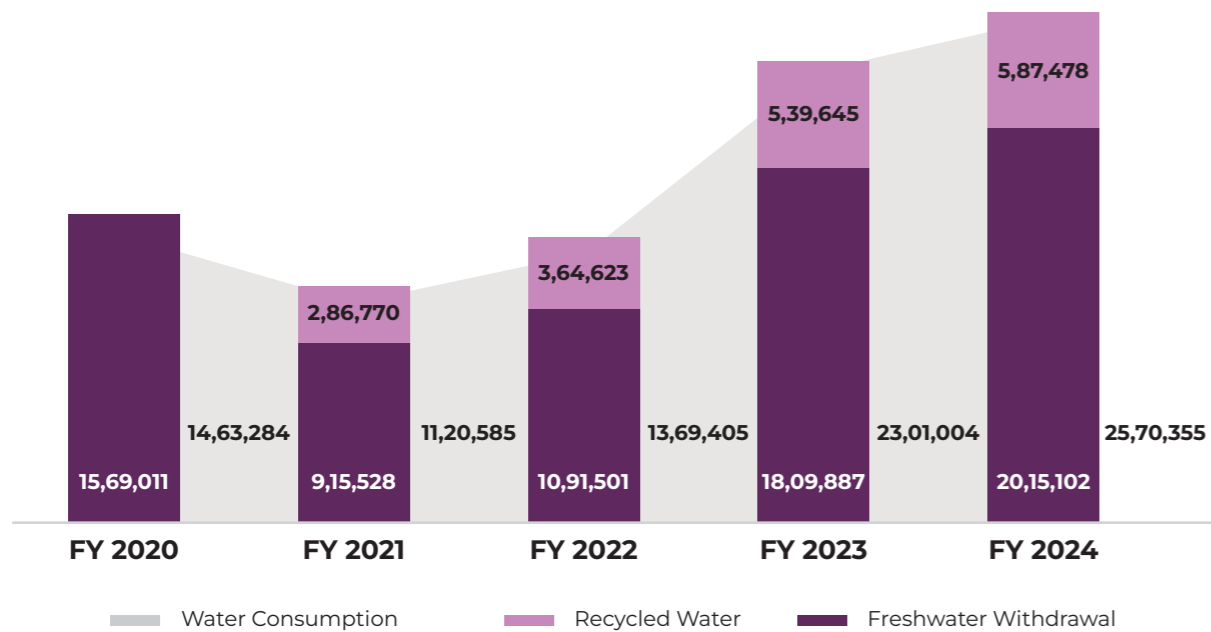
With a significant presence in Karnataka, we are aware of the water shortage in the state due to insufficient rains, resulting in reduced water levels in reservoirs, dried-up wells, and an increasing reliance on expensive water tankers. To optimize water consumption across our malls in Karnataka, we have initiated the installation of water-efficient aerators in washbasins and facilities, which has saved **450 KL** of water in a month, translating to cost monthly savings of ₹ 54,000. Moving forward, we estimate this intervention will help us reduce our water expenses by ₹ 640,000 annually.



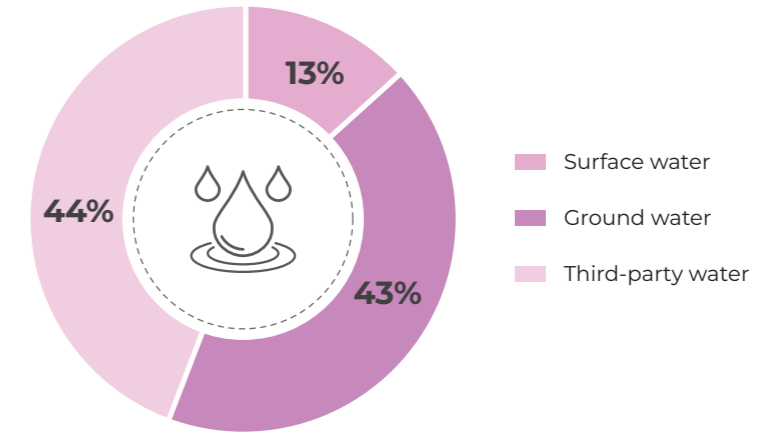
As our business expands, so does our demand for water. To address this, we have expanded our water recycling efforts by installing Sewage Treatment Plants (STPs) in our assets. These STPs enable us to reuse treated wastewater for horticulture and flushing, meeting the State Pollution Control Board (SPCB) regulations for discharge and recycling quality.

In FY 2024, we achieved a significant milestone by utilizing 23% recycled water in our total water consumption, marking a 9% increase from the previous year.

Water Consumption (m3) - Malls



Freshwater Withdrawal (%) - Malls



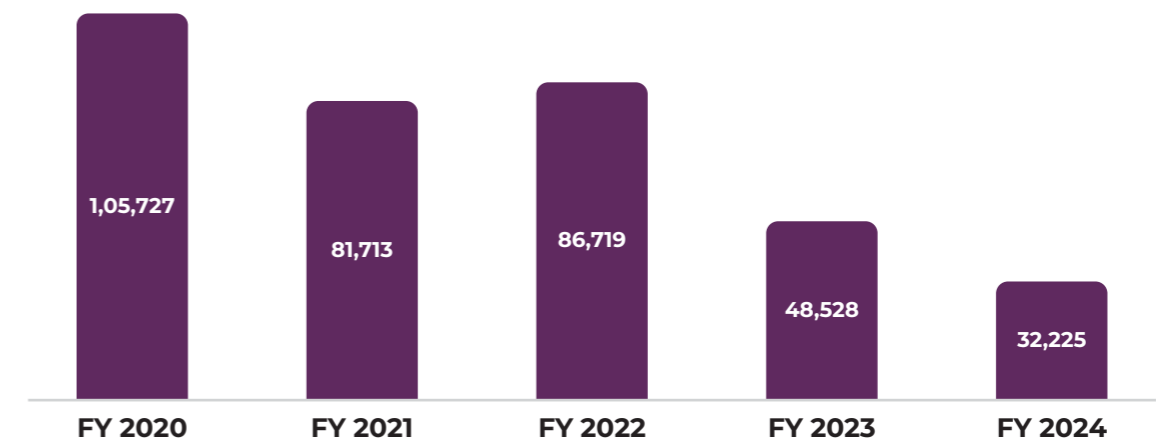
Water Discharge

We monitor our water consumption closely and have effectively minimized our water discharge on an annual basis through significant improvements in our recycling capability through our STPs. In FY 2024, our efforts to improve our environmental impact through water

stewardship have resulted in a substantial 69.52% reduction in the total water discharge relative to our FY 2020 baseline

15 malls have achieved Zero Liquid Discharge (ZLD) status in FY 2024

Water Discharge (m3) - Malls



Water Conservation

Water conservation forms a key aspect of our resource management strategy. These include following global and national standards and adopting sustainable methods to manage and conserve water. Our water management systems include a smart water supply network comprising leak detection systems to minimize water use intensity.



Nexus Select to install waterless urinals across portfolio

We have deployed waterless urinals to reduce water demand in the washrooms. At Nexus Ahmedabad One, we have installed 16 waterless urinals, saving **84 KL** of water every month compared to conventional flush-type urinals. Waterless urinals have multiple benefits, including:

- ✔ Reduced wastewater treatment, as no water is flushed down the drain.
- ✔ Overall reduction in energy use due to the widespread adoption of waterless urinals.

- ✔ Elimination of valve repairs and reduced opportunities for tampering, as there is no flush valve.
- ✔ Fitted with drain coupling and retrofit-table in nature, making them easy to implement.

In phase 1, we aim to install a total of 79 waterless urinals. Our goal is to install waterless urinals across 100% of our portfolio in FY 2025. The initiative is integral in achieving Green Building status under the LEED program.

Waste Management

At Nexus Select, we prioritize responsible waste management by adopting a comprehensive approach that addresses every stage of the waste lifecycle, ensuring effective and safe disposal methods. Our publicly available Waste Management Policy ensures these practices are consistently applied across all our business activities, reflecting our commitment to environmental stewardship.

Our entity has achieved a milestone in environmental sustainability by recycling 100% of organic waste in FY 2024 at all its properties. Through the use of Organic Waste Composters (OWCs) in FY 2024, **100,000 Kg** of food waste has been efficiently converted into high-quality manure, enriching gardens and supporting local farmers, especially on World Soil Day. Additionally, the 'In-House Seedball Distribution' initiative at Fiza by Nexus Mall, Mangalore has successfully involved the community by handing out 40,000 seedballs, promoting urban greening. This comprehensive approach has led to the production of 10 tons of manure, which aids in the cultivation of produce and the beautification of our malls, underscoring our dedication to sustainability and active community participation.



Waste Management System at Nexus Select

We ensure that 100% of the waste we generate is disposed of responsibly through a comprehensive waste management system as outlined below:

Minimizing waste generated at the source and optimizing resource consumption in our business operations and processes	Identification, segregation and provision of appropriate waste management procedures for hazardous and non-hazardous waste generated	Implementing effective waste management processes in accordance with all applicable regulatory requirements
Establishment of a robust system for monitoring waste generation and disposal	Adoption of measures for processing the waste generated for recycling and reuse	Actively engages with stakeholders to foster shared accountability in waste reduction and recovery

Using Recycled Plastic for T-Shirts for Uniforms

In Nexus Centre City Mall, Mysuru, the T-Shirts worn as employee uniforms were initially made from virgin cotton/ polyester fabrics. These T-Shirts were expensive and had a higher environmental footprint due to the manufacturing process of the fibers used. To address these issues, we collaborated with an authorized recycler to facilitate the recycling of our plastic waste and produce environmentally friendly T-shirts, which were much more comfortable. This initiative resulted in cost saving, reduced ~50 Kg of carbon emissions, and saved 57 KL of water utilized in the production process.



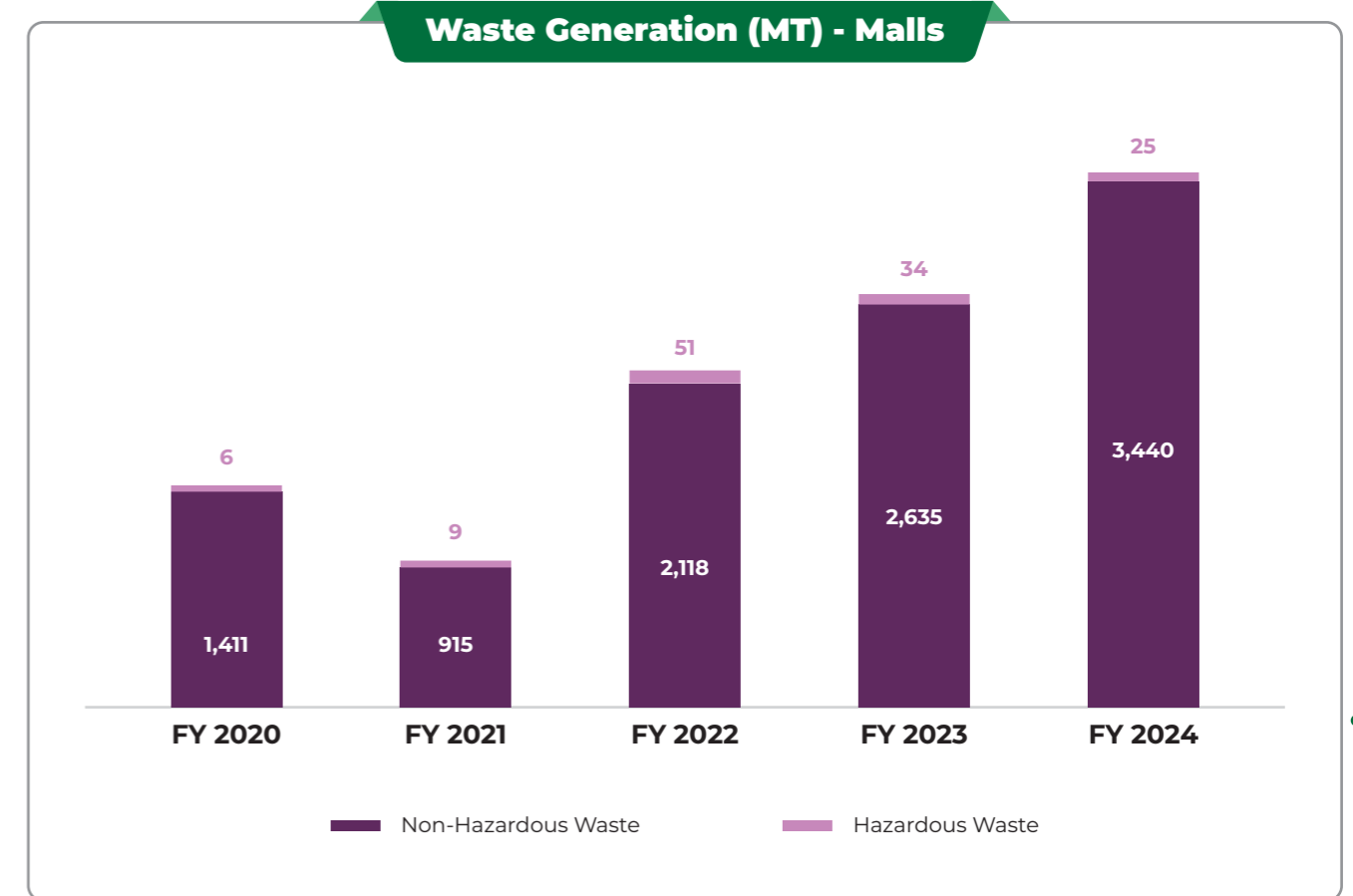
Plastic & E-Waste Collection Drive

Fiza by Nexus Mall, Mangalore conducted a plastic and e-waste collection drive in collaboration with Mangala Resource Management to reduce negative environmental impact. The drive aimed to create public awareness and promote responsible waste management practices, including disposal and recycling to manage the growing menace of plastic and e-waste pollution. As part of this initiative, we implemented a systematic waste collection schedule, making it convenient for the community to participate in the collection drive and contribute to a cleaner environment through sustainable waste management.



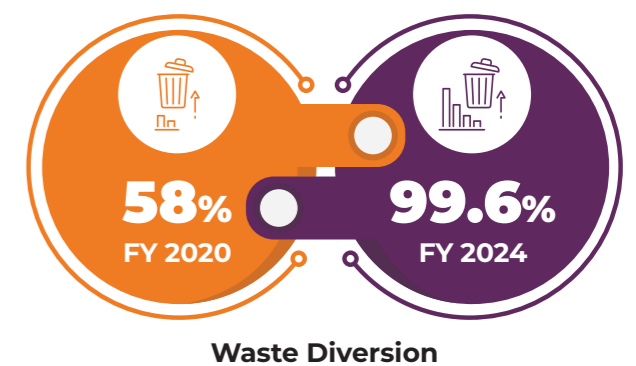
Waste Generation

Each year, we monitor our waste generation to minimize output and enhance recycling and reuse practices. In FY 2024, our effective waste management efforts have led to an 18% reduction in hazardous waste generated, including used cooking oil and soaked diesel generator filters, compared to FY 2023.

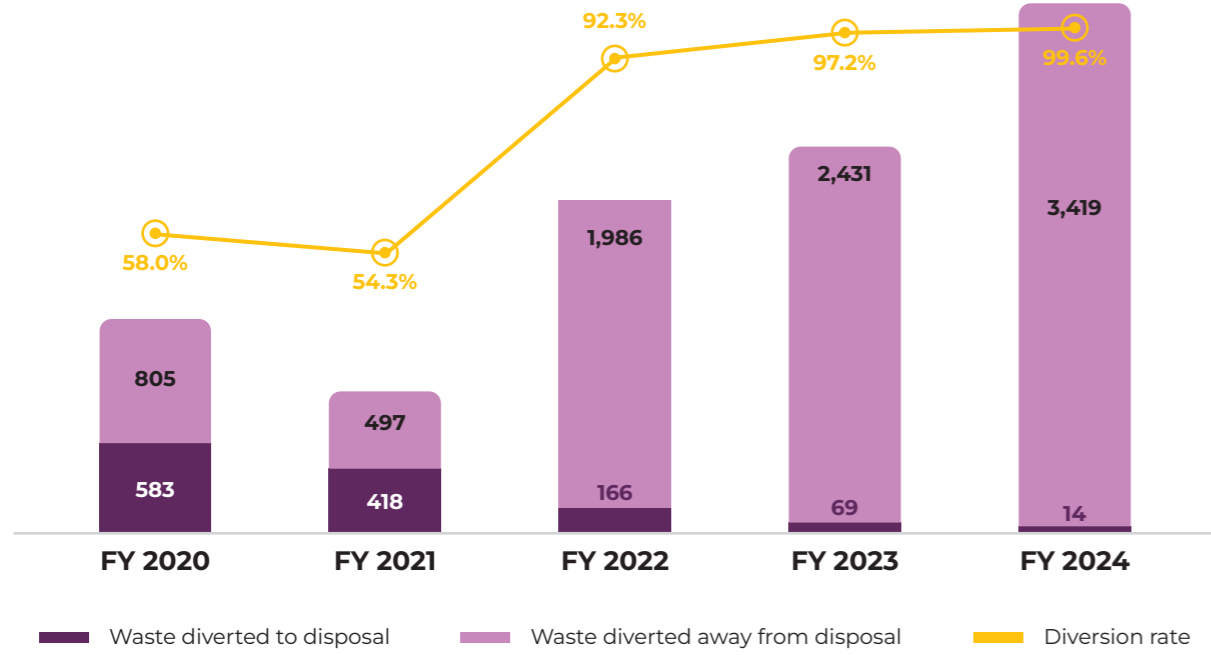


Waste Diverted from Disposal

In FY 2024, we have strengthened our efforts to divert waste from disposal through recycling e-waste and reducing volumes being sent to landfills. We diverted 99.6% of our total waste from disposal.



Waste Disposal (MT) and Diversion rate (%) - Malls



Waste Disposal	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Recycle	183	138	1070	1034	1923
Compost	622	359	915	1398	1496
Landfill	523	347	160	58	-
Incineration	60	71	6	-	-
Other disposal method*	-	-	-	11	14
Diversion rate	58.0	54.3	92.3	97.2	99.6

Note: * Other disposal methods include waste sent to the municipal corporation.

10.22 MT

E-waste responsibly handled through recycling in FY 2024

99.6 %

Waste Diverted from Landfill in FY 2024

Sustainable Diwali

Our malls championed sustainable Diwali celebrations in FY 2024 by transforming their spaces with recreations of iconic Indian monuments made from recyclable materials. Through this effort, we generated awareness about environmental pollution, promoted resource conservation, and facilitated landfill reduction, all while adopting appropriate health and safety measures.

Our sustainable Diwali decor was warmly welcomed by visitors, employees, and community members, offering a harmonious blend of cultural heritage and responsible celebrations. It lit up the festivities while respecting environmental protection.



Environmental Management System (EMS)

Our Environmental Management System (EMS) has been designed following globally recognized standards such as ISO 14001 and other local and national regulations which guides our operations. We ensure that internal audits are conducted periodically to assess any non-compliance and violations (if any) towards the identification and mitigation of environmental and occupational health and safety risks for our employees and workers.

We have designed these guidelines to adhere to all applicable local and global standards. This regular verification practice demonstrates our commitment to strengthening environmental management and sustainability.

100%

Assets covered under Internal Audits

Green Leasing

Green leasing clauses form a key part of our tenant agreements and helps foster collaboration to accelerate the identification and implementation of mitigation strategies to address environmental risks. The agreement includes the following clauses:

- ✔ Data Sharing
- ✔ Metering for utilities
- ✔ Sustainability monitoring and ESG data management.

We utilize green leasing channels to enter into mutually beneficial long-term relationships and business partnerships with our tenants to improve the adoption and integration of renewable energy in our total energy mix, achieve our carbon neutrality goals and seamlessly run our sustainable retail centers.

100%

Green Leases

Approach to Green Leasing



Develop: Develop green lease clauses to be integrated with our leasing agreements for all tenants

Engage: Conduct capacity building workshops, trainings, campaigns and awareness sessions in collaboration with tenants that emphasize green lease clauses and their potential benefits



Implement: Integrate green leases clauses in all of our tenant agreements

Manage: Monitor and manage effective implementation of green lease clauses and evaluate degree of compliance and adherence with the same



Green Buildings

We are conscious of the environmental impact of our buildings and operations. Our commitment lies in incorporating Green Building principles into our acquisition strategy and asset maintenance, aligned with globally recognized green building standards and certifications. Through sustainable practices, we aim to mitigate these impacts, promoting operational efficiencies across emissions, energy, water, and waste management. By extending the lifespan of our structures and reducing resource consumption and carbon footprint, we strive to contribute to a greener environment.

In addition, we have integrated Immersive Gardens at some of our malls through elements like, indoor plants at our mall offices, vertical gardens maintained near office and ground floors, trees planted in the atrium and seating arrangements for customers to enjoy the greenery. These aspects transform plain and lifeless spaces into works of art, creating a pleasant ambience and healthier environs.

We proactively pursue green building certifications to demonstrate our strong commitment to enhancing the sustainability of our assets. This ensures that our investments align with our sustainability goals and meet evolving customer preferences, positioning them for optimal returns.

Our assets have received prestigious Green Building Certifications under the Indian Green Building Council (IGBC) and Green Rating for Integrated Habitat Assessment (GRIHA).

100%

Green Building Certified

87%

Assets are Platinum Certified

13%

Assets are Gold Certified



'Grow Your Happyness'

'Grow Your Happyness' is a first-of-its-kind initiative that utilizes vacant terraces or rooftops at our malls for farming. This program is conducted in collaboration with local urban farmers. It helps us manage the microclimate better through a long-term, climate-resilient, and sustainable business strategy.

'Grow Your Happyness' is based on a barter system wherein the capital investment of the terrace farm set up and kiosk are borne by the urban farmer, while our malls provide:

- ✔ Vacant terrace space
- ✔ Basic utilities like water supply and electricity supply
- ✔ Designated space for a kiosk for setting up a branded retail venture of the farmer
- ✔ Storage space for the produce
- ✔ Operational and marketing support from mall teams

These initiatives have helped reduce our environmental footprint in several ways as outlined here:

- ✔ **Reduced Food Miles:** As a result of the food grown on our mall terraces, the distance required for transportation of food from farm to table has decreased significantly, along with the associated carbon emissions.
- ✔ **Stormwater Management:** Increasing amounts of rainwater have been absorbed through the plants grown on the terrace, which has reduced runoff and associated strain on urban drainage systems, significantly mitigating flooding and soil erosion.
- ✔ **Biodiversity and Habitat Management:** The plants on our mall terraces offer natural habitats for insects and birds, enhancing biodiversity.
- ✔ **Urban Heat Island Mitigation:** A vibrant green cover helps mitigate the Urban Heat Island Effect by ensuring sufficient shade for buildings and surfaces. The process of evapotranspiration effectively cools the ambient air.
- ✔ **Waste Reduction:** Food waste from our mall's food courts is now composted and used as fertilizers for growing plants, closing the loop on organic waste.



SOCIAL



Key Material Topics

- ✔ Employee Health and Safety
- ✔ Diversity, Inclusion and Non-Discrimination
- ✔ Stakeholder Engagement
- ✔ Employee Wellbeing and Development
- ✔ Human Rights Protection
- ✔ Labor Relations
- ✔ Talent Recruitment and Retention

Stakeholders Impacted

- ✔ Employees (On-roll & outsourced)
- ✔ Mall Operators
- ✔ Communities
- ✔ Retail Partners and Customers
- ✔ Suppliers
- ✔ Investors

SDGs IMPACTED



SP3. Diversity, Equity, and Inclusion (DE&I)

Our people are fundamental to ensuring that we can successfully fulfill our commitment to conserve nature, generate long-term value for our stakeholders, and achieve positive outcomes. We prioritize the well-being of our employees by offering opportunities for them to build fulfilling careers with us, supported by industry-leading learning and development programs.

Our workforce forms the cornerstone of our ethos as the 'Nexus of Happyness.' Recognizing the importance of a diverse, equitable, and inclusive work environment, we strive to benefit all our stakeholders. Our objective is to nurture a workspace that prioritizes career growth and inclusivity, driving both our employees and business forward.

Diversity, Equity, and Inclusion in the Workplace

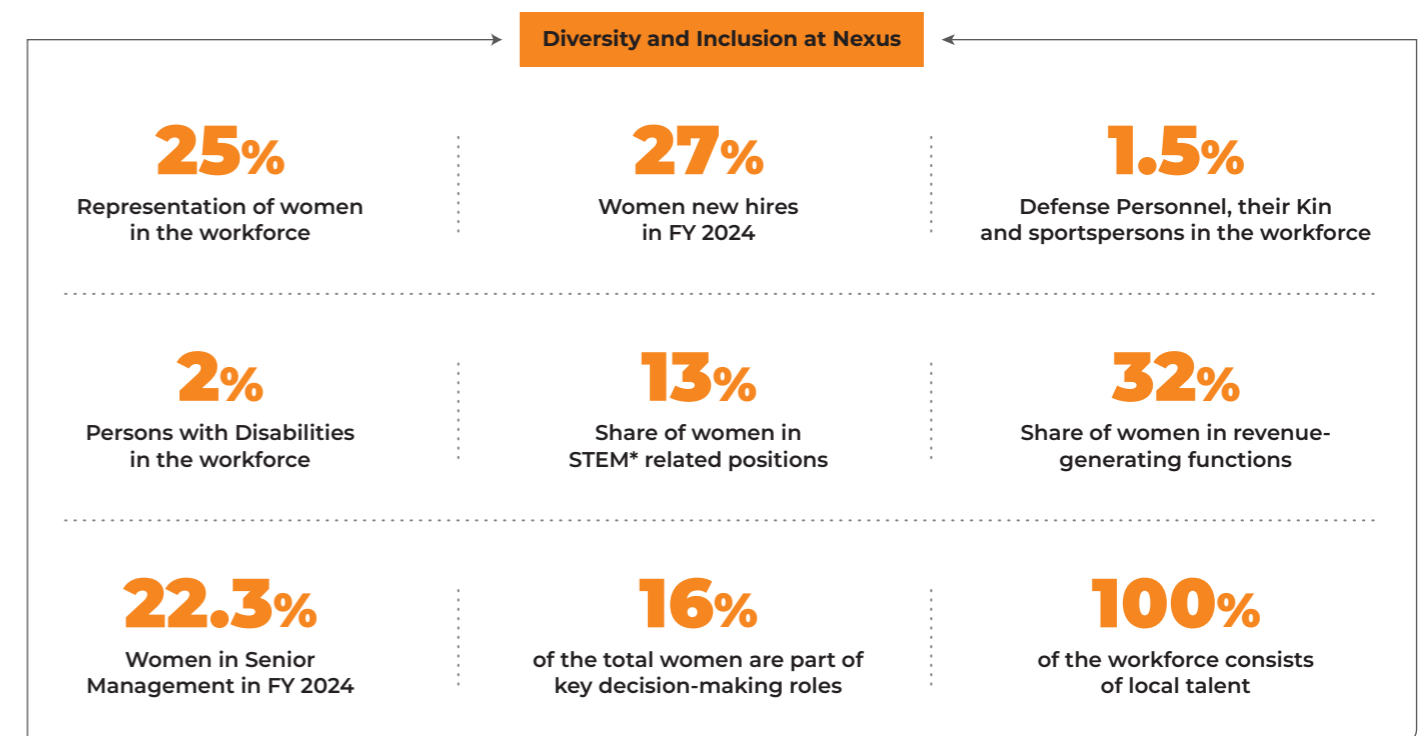
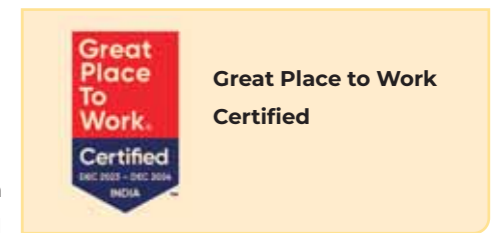
Diversity, Equity, and Inclusion (DE&I) form a core part of our organizational culture and business ethics. We believe that every individual deserves a fair chance irrespective of their background, gender, age, disability, sexual orientation, etc. DE&I values are integrated across our organization at all levels, and we strongly advocate for equality in the workplace and beyond.

We believe in diversity of thought and encourage initiative and innovative mindsets. As an equal-opportunity employer, we aim to foster inclusion on every front. Merit and performance are the only parameters considered when we evaluate our talent or create opportunities for growth.

Our job descriptions are gender-neutral, supported by our Gender Affirmation Policy. This policy supplements our stance of gender identity being a personal choice and ensuring freedom of expression for all our employees.

Training on the Prevention of Sexual Harassment (POSH) is mandatory for all employees, further enhancing the safety of our workplace. This training is available on our learning management system as an online module. We have a 24-hour hotline to report any violations of the POSH policy.

Our actions to promote diversity and inclusion go beyond gender to cover people with disabilities, ex-members of the defense forces, their families, and sportspeople.



*STEM - Science, Technology, Engineering and Mathematics

Community Connect with Atypical Advantage

Nexus Select Malls are dedicated to promoting inclusivity and fairness. During the celebrations at our malls for India's Independence Day, and Diwali festivities in FY 2024, wheelchair dancers and PwD instrumentalists showcased their talents, captivating audiences. By

featuring these talented participants, we not only entertained our visitors but also reinforced the values of empowerment, inspiration, diversity, community engagement, and inclusion.



Employee Category	Total (No.)	Age Group (Years)			Gender (No.)		
		<30	30-50	>50	Male	Female	
Senior Management	67	-	56	11	52	15	
On-roll Employees	Middle Management	151	7	131	13	119	32
	Junior Management	327	52	249	26	270	57
Total On-roll Employees	545	59	436	50	441	104	
Total Frontline Staff	3,731	-	-	-	2,787	944	
Total Workforce Count	4,276	59	436	50	3,228	1,048	

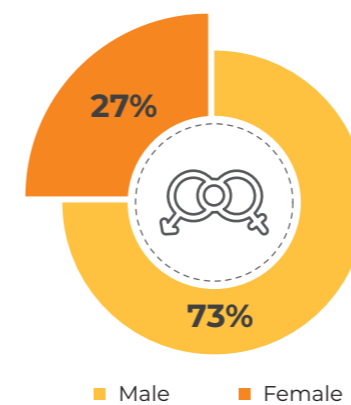
Gender Pay Parity

We ensure fairness in remuneration. All our employees are compensated as per industry standards. The salary ratio for entry-level women to men is 96%, and at the senior management level, it is 80%.

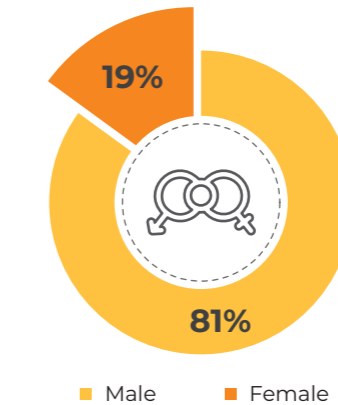
Ratio of Basic Remuneration of women to men:



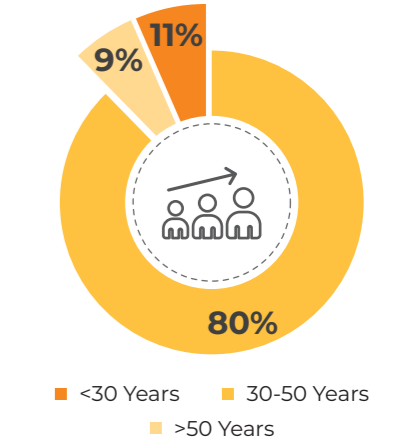
Gender Diversity Total Workforce FY 2024



Gender Diversity On-roll Employees FY 2024



On-roll Employees Age-wise distribution FY 2024



For our efforts to strengthen DE&I, Nexus Select was conferred with prestigious awards at Assocham's 4th Diversity and Inclusion Excellence Awards, 2023.

We have been recognized as the Best Employer for Persons with Disabilities.

This award continues to support and inspire our people to champion diversity and inclusion at the workplace.

Employee Engagement and Retention

Care for our people is a core value at Nexus Select. Our success is defined by the collective 'happyness' we generate for our employees, enabling them to thrive, deliver sustainable value to our stakeholders, and stay motivated to advance our mission of conserving and preserving the planet.

As an employee-centric organization, we run multiple engagement initiatives throughout the year, focusing on the holistic development and growth of our team members.



Talent Attraction and Retention

A Strategic Workforce Plan helps us to assess and identify the right time and the right talent to hire. This approach aligns with the organisation's goal and overall business strategy. To achieve our goals, we need the right mix of people, technology, and employment models, guided by the People Analytics approach. This approach aligns the current and future capacity requirements with our short and long-term business targets, thereby making our hiring both efficient and effective.



Significance of People Analytics

- Assist HR partners to identify, ascertain and build organizational capacity
- Enable talent mobility

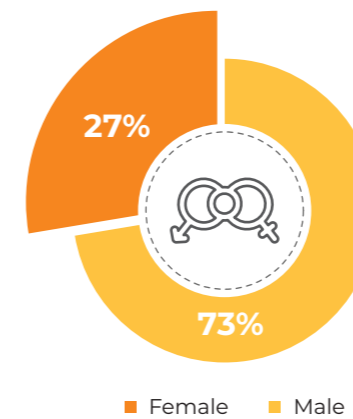
Implementation of People Analytics

- Understanding organizational capacity requirements from business growth plans, mergers, acquisitions, joint ventures, expansions, restructuring of existing businesses, etc.
- Defining pragmatic goals and commitments
- Periodically track and monitor progress made on set goals and commitments with a balanced scorecard

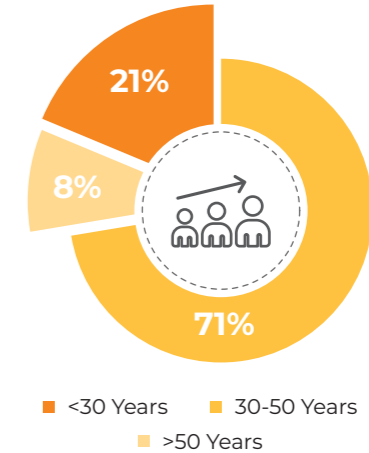
Outcome of People Analytics

- Talent Mobility
- Clarity of expectations
- Skill development and enhancement

New Hires Gender Diversity



New Hires Age-wise distribution

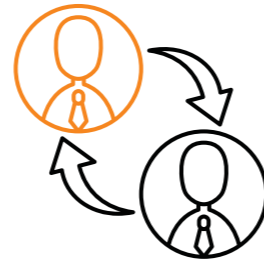


Other Hiring-Related Indicators

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Total new hires	44	7	77	111	146
% of employees hired through internal job posting	1%	2%	2%	5%	2.4%
Average cost of hiring (INR)	50,362	2,43,787	1,15,913	44,847	34,304

Employee Turnover

As a conscious and caring workplace, we strive to create an environment where our employees feel valued and have opportunities for continuous growth and learning. The success of our people policies is reflected in our employee turnover rate, as detailed below.



	FY 2022	FY 2023	FY 2024
Employee Turnover Rate	18.5%	15.6%	13.9%

Employee Benefits

In addition to providing our employees with industry-benchmarked compensation, we also offer them multiple benefits to empower them to build successful professional and personal lives.

A work-from-home policy offers our employees flexible work arrangements, allowing them to work from wherever as per their schedule and balance their work-life needs.

We provide a range of health benefits to our employees, including life insurance, medical coverage, group accidental coverage and term life insurance.

Individual and team-based appraisals are undertaken at regular intervals for transparent and objective assessment of the performance of our employees. In FY 2024, 100% of our eligible employees received performance appraisals

14

Days of leave availed through our special leaves Program in FY 2024

.....

Apart from casual, parental, and anniversary leaves, we also provide special leaves to on-roll employees and frontline staff in cases of exigencies or to handle menstrual discomfort and mental health needs, among other reasons.

Protecting Employee Health and Wellness

The wellbeing of our workforce is central to organizational culture. A specially designed Health and Wellness Matrix helps our employees identifying gaps and avail holistic health improvement interventions based on their assessments.

The findings of the assessment lead to each employee being classified into one of three bands: Red, Amber, and Green. Our lifestyle coaches and affiliated doctors provide ongoing health and wellness support to employees in the red and amber categories, aiming to help them transition to the desirable green category. Additionally, they work with employees in the green category to maintain a healthy lifestyle.

In FY 2024, based on the findings of this matrix, we conducted Holistic Wellness sessions in partnership with 'Healthians'. Eight hundred members, along with their families, attended the session.

We also collaborated with Dr. Kishore Madhwani for 'Occupational Health and Wellness' sessions and with Dr. Shilpa Joshi for a session we conducted on 'Creating Nutritional Wellness', which was attended by 400 participants. Furthermore, we partnered with a renowned gym chain to help our employees get started on physical workout activities by supporting them to attend classes on Pilates, Zumba, and yoga for a month.

In addition to these workshops, we conducted sessions on cancer awareness and prevention on World Cancer Day, led by Padmashri. Dr. S.H. Advani, which attracted 240 employees. Our partnership with 1to1 Help, a renowned Employee Assistance programs plays a key role in supporting the mental health and overall wellbeing needs of our employees. 375 participants across India have benefitted from the program.

A doctor helpline is available 24/7 to assist employees with their medical needs.

753

Female staff covered in Women's Day Breast Cancer Awareness sessions

312

Employees covered under the Yoga Day Celebration

450

Participants at the launch of the Wellness. Matrix



Insurance



- ✔ Life Insurance
- ✔ Medical Coverage
- ✔ Group Accidental Coverage
- ✔ Term life insurance

Leaves



- ✔ Casual Leaves
- ✔ Parental Leaves
- ✔ Anniversary Leaves
- ✔ Special Leaves
- ✔ Bereavement leave

Allowances



- ✔ Travel Allowances
- ✔ Mobiles Handset Reimbursement
- ✔ Marriage Gift
- ✔ Anniversary Gift
- ✔ New-born Child Gift

Parental Leave and Baby Care

For all our employees who are new parents, we have maternity, paternity, and adoption leaves in place. In FY 2024, 19 employees, including 7 women, availed of these leaves. 17 returned to work within a year of their leave, supporting our employee-centric culture. We also have creche facilities in select locations, which help these new parents leave their children in a safe and nurturing environment while they are at work. As of today, we have crèche facilities at Nexus Elante, Nexus Seawoods, Nexus Ahmedabad One, Nexus Amritsar, Nexus Westend, and Nexus Select CityWalk. We aim to extend this facility to our other malls as well.

50+

Baby Care Rooms

15,000+

Guests availed our baby care rooms

400+

Employees and Retail Partners have enrolled for the crèche facility



Employee Trainings

Our employees attended a wide range of behavioral, technical and functional trainings in FY 2024, including :

- ✔ Technical and functional training on electrical and plumbing skills and HVAC fundamentals, amongst others
- ✔ Personal development and soft skill building sessions on stress management, diversity and inclusion, etc.
- ✔ Leadership programs for enhancing competencies in strategy, technological advancement, quality control, etc.
- ✔ Software and data science training through programs on digital marketing, software implementation, analytics, etc.
- ✔ Sessions on Human Rights, including Prevention of Sexual Harassment (POSH), as well as preventing cybercrime and strengthening cybersecurity, amongst others.



Parameter	FY 2023	FY 2024
Total number of employees entitled to parental leave	475	545
Total number of employees who took parental leave	22	19
Total number of employees that returned to work in the reporting period after parental leave ended	20*	19
Total number of employees that returned to work after parental leave ended and were still employed 12 months after their return to work	20	19
Return to work and retention rates of employees that took parental leave	100%	100%

Employee Development and Support

The learning and development of our employees are critical to ensure we have the depth and breadth of capabilities and competencies we need to achieve our business goals. We make strategic investments in ongoing training opportunities to foster their holistic professional growth.

Training Highlights for FY2024:

25,162

Total On-roll Training Hours

46

Average On-roll Training Hours

₹ 21,774

Average spent on On-roll Training and Development



Happyness to EmpowHER

To elevate and empower our women to fulfill their potential, we conducted the #HappynessToEmpowHER campaign. Partnering with a capable training organization, we enrolled our women employees from mid to senior levels in a three-month leadership program. That aimed to address five mindsets: the Protagonist Mindset, Warrior Mindset, Maverick Mindset, Campaigner Mindset, and Enterprising

Mindset. It offered participants online masterclasses, digital learning, assessments, mentoring, networking, and feedback sessions, including one with a live jury, among other engagements. Additionally, a 10% Club was formed to foster a competitive spirit among participants and recognize excellent performers



26 women employees from mid to senior levels were selected for the programs across India based on their work experience and tenure. 4 out of the 26 women made it to the final list, with 2 becoming members of the 10% Club.



Aaramya Series

We have curated the Aaramya series to equip our outsourced female staff with valuable life skills and soft skills so they can strengthen their mindsets, become self-reliant and live and work more confidently. This includes mandatory annual training focusing on

education and awareness building sessions on grooming and personal hygiene, money management, career progression, digital literacy, self-love, and mental well-being. To date, we have positively impacted over 900 women through Aaramya.



Employee Satisfaction

Employee satisfaction, part of our 'Happyness Index' is key to our success. By fostering a supportive and inclusive work environment, we ensure employees feel valued. Regular feedback mechanisms allow us to address concerns and enhance career growth opportunities. Prioritizing employee well-being and development boosts morale, productivity, and innovation, creating a thriving workplace culture.

~80%

Employees covered for Happyness Index



96

Employee Satisfaction Score

Furthermore, we have a long-term incentive program for all our employees, aligned with our ESG targets and departmental goals. Linking employee incentives with our organizational goals acts as extrinsic motivation for the workforce and helps create a positive impact across our operations. The long-term incentive program is applicable to those who have been with the firm for five years or more.

Leadership Programs at Nexus Select

We strive to provide a work environment which encourages our employees to develop and reach for newer professional heights. Towards the same, we have instituted unique training programs to hone the leadership potential and skills of our employees:

Business Intelligence Training using Power BI and Tableau

In the digital age, having relevant skills is critical to advance organizational and individual development. Our Business Intelligence training enables participants to use data to create reports and visualizations and derive real-time insights. This training has resulted in the transition of all Excel-based reports done manually to Power BI, saving effort and time and preventing risks of human errors.

Training to increase budding leader's effectiveness :

For our manager's group, we focus on enhancing their skills around time management, communication, prioritization and taking initiative. These learning sessions, coupled with focus and collaboration, have increased productivity and led to 100% retention in the group.



LEAD :

Leadership through Evaluation, Alignment and Development (LEAD) is designed for high-performing individuals and makes them ready for their future growth. Intended outcomes with LEAD include forward-thinking and empathetic performance, effective leadership, resilience and change management, navigation of risks and networking for an enhanced impact. Along with attending workshops and sessions, all participants also undergo an assessment after the LEAD program to evaluate their learning. In FY 2024, we identified 29 employees for their leadership transition.



LEAP:

To enhance the leadership skills of our managers, we have designed a Management Development Program through LEAP, an acronym for Learn, Excel, Aspire and Progress. Through this program, we aim to inculcate a growth mindset and team-building spirit into all our managers, along with equipping them to better adapt to complexity and navigate through ambiguity and risks. 72 junior- to mid-level employees participated in the program and availed of self-paced courses with expert master classes and dynamic live sessions as well.



Other Training programs :

We provide functional as well as behavioral training to all our employees.

Nexus One Masterclass: We provide functional as well as behavioral training to all our employees. Through our Nexus One Masterclass, we aim to empower internal SMEs through a peer learning environment. To date, we have conducted 15 masterclasses for various SMEs.



Nexus Connect Sessions: For the continuous learning and development of our employees, we conduct Nexus Connect Sessions, which include a range of webinars and online sessions led by industry experts. To date, over 400+ employees have attended these sessions. In FY 2024, we conducted 5 of these sessions.

Nexus Quest LMS and LinkedIn Learning: To enhance the learning and development experience of our employees, we have launched Nexus Quest, our Learning Management System. This LMS helps our employees find over 9000 courses with one click. We have also integrated courses by LinkedIn Learning, providing options for a broad spectrum of courses to our employees. The activation rate for Nexus Quest by employees stood at 100%, and for LinkedIn Learning was 92%.



Value Refresher Training: To align our employees with our ethos and core values, we conduct 'Train the Trainer' sessions for HR Business Partners and Operations Managers. These employees train their respective teams, in turn, on our values and ethos. To date, 83% on roll and 92% of contractual employees have been covered by these training sessions.

Metamorphosis: Our workforce is integral to us, and hiring the right people is essential for our continued success. Campus to Corporate sessions have been deployed to help us hire Management Trainees and Executive Trainees to be a part of our organization. In FY 2024, we have hired 5 Management Trainees and 4 Executive Trainees who are undergoing their 6-month training program.



English-Speaking Certification: To upskill our contractual staff, we provide an English-speaking certification course to improve our workers' proficiency in spoken English. In FY 2024, we enrolled 130 participants and assigned a base level of proficiency depending on their existing capabilities. At the end of the course, their abilities were re-evaluated to analyze progress. 67 participants moved from a proficiency level of A1 to A2 and 13 participants moved from a level of A2 to B1.

Growth Mindset Workshop: To encourage our employees to avail of leadership courses offered by LinkedIn Learning and strengthen their understanding of growth management and development strategies. Post the workshop, we saw an increase in the activation rate for LinkedIn Learning to 82%, up from 77%.



Art of Storytelling: To enhance the presentation and communication skills of our employees. The training session saw 77 participants who were selected after a structured assessment process.

Occupational Health and Safety (OHS)

Protecting the health and safety of our employees is paramount to ensuring seamless operations at optimal productivity levels and without disruptions. We have a robust Occupational Health and Safety (OHS) policy that outlines processes of investigating work-related incidents, hazard identification, and risk assessment. These policies also guide the development of corrective action plans to create a secure workplace.

ZERO
Work-related Accidents

All our employees undergo comprehensive OHS training to enhance their understanding of the policy provisions. These training modules cover various aspects of safety procedures, hazard identification and mitigation, risk management, and emergency response. An on-ground Occupational Health and Wellness consultant provides these trainings to our employees, workers, and subcontractors.

As our operations are largely mall-specific, we have Standard Operating Procedures (SOPs), covering all processes and requirements for safe operation within a mall. The SOPs have clearly defined evacuation plans for emergencies. We have a dedicated Fire, Life and Security department with EHS members and technical and operational teams. PPE kits, medical first aid kits, fire extinguishers and electrical safety devices are accessible to all our employees and visitors.

OHS Management System

A comprehensive Occupational Health and Safety Management System developed in line with globally recognized standards such as ISO 45001 along with local and national regulations underlines all our actions and keeps our stakeholders, including customers, tenants, employees, community members and others safe and healthy. Conduct periodic internal audits to assess any non-compliance and identify and mitigate occupational health and safety risks for our employees.

100%
Assets covered under Internal Audits

These guidelines are designed to adhere to all applicable local and global standards. Our regular verification practices demonstrate our commitment to strengthening occupational health and safety management and sustainability.

Safety Processes at Nexus Select



Inspection of the work area by the on-duty fire officer/marshal



Maintaining and monitoring of all processes, aided with a safety checklist on a daily basis. Weekly and monthly fire drills are also conducted



Regular audits to identify and avoid hazards. All elevators, fire pump room, electrical panels, logic tests, etc. are audited



Any observations made in the audit are promptly rectified



Hazard Identification and Risk Assessment (HIRA) process is followed every month



Ensuring that all safety precautions are followed by workers, such as the proper usage of PPE equipment



Conducting monthly electrical and FLS audits as a preventative measure

Parameter	FY 2021	FY 2022	FY 2023	FY 2024
FY Absentee Rate	1.12%	1.21%	1.73%	2.86%

Human Rights

As a signatory to the United Nations Global Compact (UNGC), we adhere to the ten pillars of human rights by UNGC, along with an internal code of conduct, to aim for the highest standards of human rights across our operations and supply chain.

100%
Compliant with all local labor laws and regulations in FY 2024

A comprehensive Human Rights Policy, developed in line with relevant global and national regulatory frameworks, guides our actions on this front. We have zero tolerance towards any violations of Human Rights and have instituted appropriate procedures for employees to report any violations which are addressed promptly. We empower and respect our employees' right to freedom of expression and the formation of unions. However, as of date, we do not have any labor unions within our organization.

Human Rights Assessment

Our Human Rights Policy and practices are applicable to all our business operations and employees. A core part of our supply chain is our third-party vendors, with whom we engage to conduct periodic human rights assessments for all their employees and workers. The evaluation is performed through a systematic approach involving the identification, assessment, and mitigation of potential risks for any human rights violations.

All human right assessments conducted in our organization are in alignment with global and national human rights regulatory standards, including the Employees Provident Fund and Miscellaneous Provisions Act 1952, The Sexual Harassment of Women at Workplace (Prevention, Prohibition, And Redressal) Act 2013, Employment Exchanges (Compulsory Notification of Vacancies) Act 1959, and many more.

Stakeholder Groups covered by Human Rights Assessments include employees, suppliers, contract staff, migrant workers, indigenous people, local communities, women and children.



Issues covered under Human Rights Assessments:

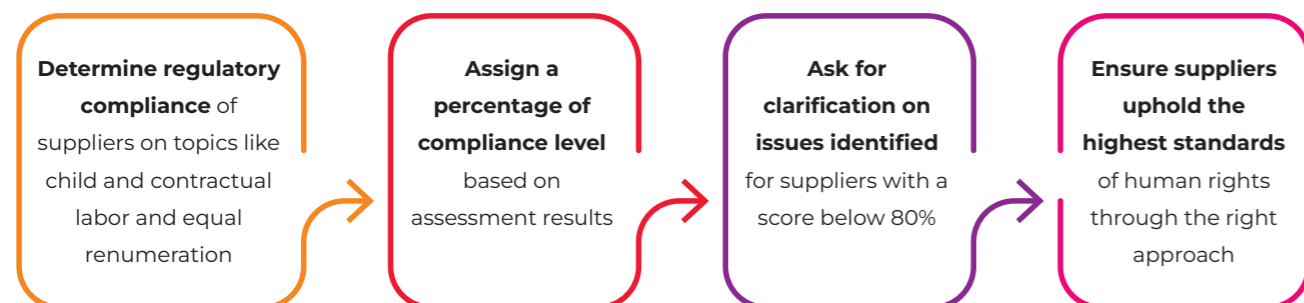


Our human rights assessments allow us to evaluate compliance levels for each mall. A mall site with a compliance score of less than 80% is rigorously examined, and steps are taken to achieve a 100% compliance score. In FY 2024, we covered 100% of our malls in our assessment.

Zero Human Rights violations in FY 2024 | **100%** Of our workforce suppliers covered under our human rights assessments in FY 2024

Assessing our suppliers on Human Rights

Apart from our third-party vendors, we conduct human rights assessments for our critical suppliers twice a year. Our critical suppliers are those who we identify as having a significant impact on our operations and, hence, form an integral part of our value chain.



SP4. Stakeholder Engagement

Our stakeholders are vital to us, and engaging with them on a regular basis gives us the opportunity to understand their expectations and enhance value creation for them and our business. We ensure regular stakeholder engagement to identify their key concerns as well as emerging risks and opportunities for our entity.

Grievance Redressal Mechanism

We have implemented a structured Grievance Redressal Mechanism available to all our stakeholders to raise concerns and be assured of prompt redressal.

As part of this grievance redressal mechanism, we have dedicated policies on Stakeholder Engagement, Investors and Other Stakeholders Grievance Redressal, Policy on Customer Satisfaction, and Whistle Blower and Vigil Mechanism Policy. Stakeholders can also reach out to us through our website: nexusselecttrust.com/contact.

Happyness Index

At Nexus Select, we strive to optimize stakeholder satisfaction. To understand and improve their experience, we conduct an annual satisfaction survey for our customers, tenants, employees, and community. The results are shared with senior management and evaluated against a target of achieving a Happyness Index of greater than 90. This year the Happyness Index was conducted for all 17 malls.

96
Happyness Index Score

Tenant and Customer Engagement

At Nexus Select, we take pride in our mall, office, and hotel portfolio, where the heart of our operations lies in earning and retaining the satisfaction of our stakeholders. Our ethos, built around the principles of conserve, value, and deliver to generate 'Happyness for ALL' drives us to create exceptional experiences for tenants and consumers alike. We undertake proactive measures to foster vibrant communities of tenants and customers through well-designed spaces, inclusive policies, and engaging activities.

Our malls offer sustainable spaces with high-quality indoor air, an uninterrupted supply of water and power, healthy dining options, and superior visual and acoustic comfort to ensure our tenants can be productive and deepen customer and visitor satisfaction and happiness.

96 Customer Satisfaction Score in FY 2024

93 Retailer Satisfaction Score in FY 2024

Our commitment extends to fostering a vibrant community through well-designed spaces, inclusive policies, and engaging activities. Embracing biophilic design helps us bring greenery within our assets, creating a natural connection for tenants and visitors. Our malls and hotels are thoughtfully designed for ease of movement and accessibility, ensuring a safe and pleasant experience for all who visit our premises.

An independent third-party agency conducts an objective evaluation of tenant and customer satisfaction levels through periodic surveys. The survey assesses their experience on parameters like ambiance, security, parking, housekeeping, staff interactions, communications, property management and responsiveness, among others. In FY 2024, we conducted customer and tenant satisfaction surveys for all our malls.

Inclusivity

Our customers lie at the heart of our business, and we strive to make them feel valued and included in our growth journey. We have incorporated special features to enhance the inclusivity of our properties, ensuring that all our visitors feel welcome and have a convenient and unique experience at any of our locations.

All our malls are located near public transportation, to facilitate easy access for our customers

Wheelchair assistance is provided in all our properties in association with an NGO, 'My Udaan'

Pink parking spaces are marked for women drivers only

Nexus One App

Nexus One App Nexus One App launched at Nexus Elante, Nexus Ahmedabad, Nexus Westend, Nexus Seawoods, Nexus Koramangala, Nexus Shantiniketan, Nexus Hyderabad and Nexus Vijaya. No. of downloads - 2.3 lakhs The reported overall bills upload value stands at over ₹ 260 Million, as on March 2024.

Sustainable Supplier Engagement

Embedding sustainability throughout our operations requires that our entire value chain, including third-party vendors and suppliers, operate with a commitment to responsible business practices. Pursuing responsible sourcing and sustainable procurement gives our business a competitive edge.

We provide equal opportunities to all our suppliers and partner with them on fair terms. They are required to adhere to our Code of Conduct and uphold the principles of ethics and transparency that are fundamental to our business operations.

Commitment towards Supply Chain Sustainability

We have developed and adopted a comprehensive Supplier Code of Conduct, which is publicly accessible to showcase our commitment towards supply chain sustainability through collaborative efforts with our suppliers, vendors, suppliers' employees, agents, and other representatives. Each supplier is required to provide a written acknowledgment of the Supplier Code of Conduct.

The Supplier Code of Conduct requires all suppliers to adhere to the following list of ESG parameters :

Environment, Health, and Safety:

- ✓ Sustainable products and services
- ✓ Environmental impacts
- ✓ Energy optimisation
- ✓ Renewable energy integration
- ✓ Pollution prevention
- ✓ Waste management
- ✓ Resource efficiency
- ✓ Biodiversity management
- ✓ Land conservation
- ✓ No Deforestation
- ✓ Occupational Health and Safety covering
 - o Work-related Injuries
 - o Fatalities
 - o Lost Time Injury Frequency Rate (LTIFR)
 - o Emergency Preparedness and Safety training

Labor Practice and Human Rights:

- ✓ Prevention of forced or compulsory labor
- ✓ Prevention of child labor
- ✓ Working Hours as per regulations
- ✓ Wages and Benefits
 - o Minimum wage
 - o Employee Provident Fund
 - o Employee State Insurance
 - o Payment of Gratuity
- ✓ Prevention of Sexual Harassment of Women at Workplace
- ✓ Non-Discrimination and Humane Treatment
- ✓ Freedom of Association and Collective Bargaining



Responsible Business Conduct:

- ✔ Compliance with all applicable laws and regulations
- ✔ Conflicts of Interest
- ✔ Anti-Bribery and Anti-Corruption
- ✔ Anti-Competitiveness
- ✔ Anti-Money Laundering, Anti-Terrorism Financing and Sanctions
- ✔ Insider Information
- ✔ Information Security and Data Privacy
- ✔ Business Continuity

100%
Procurement from within India

.....

Our vendors and suppliers are encouraged to embrace local procurement approaches to promote inclusive development.

Supply Chain Screening and Assessment

Assessing our vendors and their criticality to our business is of utmost importance for running our operations seamlessly and without disruptions. We screen potential suppliers against environmental, social, governance and business relevance criteria, classifying them into different categories for a more structured engagement. The vendor screening process involves desk assessments with systematic verification of evidence wherein 25% of weightage is given to ESG indicators for positive screening, selection, and onboarding relative to other factors such as service quality, delivery scheduling, pricing, etc.

Given the nature of our business, workforce suppliers and Annual Maintenance Contractors (AMCs) are essential for our operations and, hence, are categorized as Critical Vendors. All critical vendors are subjected to an ESG-focused assessment that identifies and assesses any country-specific risk, sector-specific risk and/or commodity-specific risk.

100%

New Suppliers acknowledged Supplier's Code of Conduct

Supplier Development Program

As part of our supplier development initiatives endeavors, we have adopted a robust ESG program that includes periodic capacity-building workshops as well as awareness sessions and trainings to be conducted on various ESG parameters for all onboarded suppliers. We assess their performance in these programs and encourage them to share their feedback so we can understand their concerns and respond to their queries on time.

Community Development

Serving and caring for our communities is core to our value system. Guided by a robust Corporate Social Responsibility Policy, developed in accordance with Section 135 and Schedule VII of the Companies Act 2013, we are committed to promoting 'Happyness for All'.

Through this platform, we implement various CSR initiatives to empower communities around our malls. Our efforts range from knowledge-building interventions, education and raising awareness about health and hygiene to strengthening biodiversity and conservation. We encourage employee volunteerism, allowing them to embrace the spirit of giving back and contribute to societal upliftment. Employees can avail special leave to participate in our CSR initiatives.

Happyness for HER:

Happyness for HER is a campaign to raise awareness about menstrual hygiene, and related health issues run in collaboration with NGO Partners and medical professionals. The initiative focuses on educating underprivileged women on menstrual hygiene, disposal of menstrual products and ways to prevent cervical cancer, addressing societal and cultural taboos regarding menstruation and women's health and providing free sanitary pads and other menstrual products.



Till FY 2024

- ✔ **300** workshops conducted for on-roll employees, frontline staff, and local communities
- ✔ Covered over **85,000** participants
- ✔ Distributed over **700,000** biodegradable sanitary napkins to date and aim to reach over **100,000** women by **2030**
- ✔ Installed over **70** free sanitary pad dispensers across our malls

Beneficiaries of Happyness for HER:

We had a conversation with Anjali, a student from KMC, who informed us about an educational session on menstruation and menstrual hygiene organized by Fiza by Nexus as a part of "Happyness for HER" initiative. Anjali expressed gratitude and said, "We had a great session today under their "Happyness for HER" initiative. An informative talk on periods and menstrual hygiene was conducted and it was really helpful!"

Lakes of Happyness

Our 'Lakes of Happyness' initiative aims to rejuvenate over 15 lakes by FY 2025.

As of FY 2024, we have revived:

- ♥ Sampigehalli Lake in Bengaluru
- ♥ Kalmadu Lake in Jalgaon district
- ♥ Two lakes in Vayallanur Village in Chennai

In addition to these lakes, in Chennai, we have also created a Children's Park alongside the lake. The revival of four other lakes is in progress and will be completed by 2025. The rejuvenation was undertaken in collaboration with renowned lake rejuvenation experts of India, Anand Malligavad and Gunvant Sonawane.



Run for Happyness

To promote health and well-being within our community, we orchestrated a marathon in Bengaluru under our 'Run for Happyness' campaign. We meticulously arranged support teams stationed at various points to guarantee participants' comfort throughout the event. Our initiative received substantial media attention, reaching an estimated audience of two million, further amplifying its impact.

The event welcomed participants from all walks of life and saw over **1,300** individuals joining, symbolizing the unity of purpose.



Blanket Distribution

Nexus Select's blanket distribution campaign aims to provide warmth to the less fortunate. Our teams have distributed blankets to underprivileged individuals near our malls, offering protection in the midst of severe winters.

13,000+ Blankets distributed to underprivileged individuals



Wall of Happyness:

With the 'Wall of Happyness', we aimed to help the underprivileged by encouraging customers and employees to donate clothes, toys, books, and bags. The donated items are then distributed to those in need by our mall teams. Wall of Happyness is running across all our assets, bringing joy to over 1,000 people every month..

1,000+ Donated items are distributed to people every month

Developing and managing parks for local communities:

Developing and managing parks and children's play areas for local communities: This exemplifies our commitment to transforming dumping grounds into vibrant community spaces. These parks offer amenities that can be enjoyed by residents and children alike. Notably, we developed a children's play area at Vayallanur Village, Chennai, and established a yoga zone and skating zone at OSR Park, Chennai.



Education for Underprivileged Children

We support NGOs to help broaden access to quality education for underprivileged children.

In FY 2024, Nexus Select sponsored education for over **1,000** children in collaboration with the CRY Foundation, Elysium Smiles Foundation, Salaam Balak etc.



Nexus Select CityWalk, New Delhi, has adopted a girls' school in the Jhadol tribal area. Currently, we support **500** girl students at this school. Apart from sponsoring their education, the team also undertakes steps to enhance their health and wellness and menstrual hygiene and participates in festivals and other celebrations, bringing joy and happiness to their lives.

The Jamunwala Park spreads over 95,000 square feet and uses STP-treated water for horticulture and landscaping, features disabled-friendly ramps to access the park, energy-saving LED lights, surveillance, and security systems.

- ✔ Proper use of fire extinguishers and emergency communication
- ✔ Engaging with the community
- ✔ Collaborating with local authorities, fire departments, and other relevant stakeholders to manage emergencies
- ✔ Maintenance of fire exits and adherence to safety regulations within homes and businesses

To date, over 100 trainings have been conducted for more than **30,000** participants. We aim to train more people to improve preparedness for fire emergencies and safety.



Safety Ambassador of the City

We conduct fire safety training programs to promote awareness, preparedness, and response capabilities for fire incidents amongst community members. These sessions cover various topics as outlined below:

- ✔ Educating and informing about the various fire safety measures
- ✔ Identifying potential fire hazards and mitigating the risks
- ✔ Evacuation procedures to follow in the event of a fire

CSR Impact Assessment

As an organization committed to creating meaningful social impact through our initiatives, we are equally focused on assessing the real-world effects of our key programs, 'Happyness for HER' and 'Lakes of Happyness.' We conducted an impact assessment for the fiscal year 2024, covering the interventions carried out under these two programs through FY 2023, by engaging a third-party agency.

The impact assessment was based on the Organization for Economic Co-operation and Development (i.e., OECD) Evaluation indicators, which focus on assessing the initiatives for inclusivity, relevance, effectiveness, coherence, and sustainability.

To understand the impact created, insights were collected from mall-specific teams responsible for implementation, NGO and third-party partners, as well as contractual staff and walk-in customers, along with representatives of local communities residing within the close vicinity of our malls. Additionally, nearby schools were also visited.



Words from our beneficiaries

Happyness for HER:

"We had a great session today in our Happyness for HER workshop. It covered multiple concepts related to menstrual awareness, menstrual hygiene and overall female health, and was an informative talk . It was really helpful."

- Anjali, Student at KMC

Workshop conducted by Fiza by Nexus

"We have got about 1026 students here. So, women's health is a big deal for us, especially when it comes to periods. Some of our girls face challenges getting the right stuff for their periods, and it can get uncomfortable. But Fiza by Nexus Mall, Mangalore dropped by with their Happyness for HER initiative and had this really cool chat about periods with all our students. We are all very thankful to Nexus Select for their support in addressing students' needs."

Vanitha Devadiga,

Principal of Government Women's Pre-University College in Balmatta, Mangalore



Lakes of Happyness:

"The lake rejuvenation has given us a new lease to our lives and livelihoods here, in Jalgaon. The water level has risen by 4-5 feet, and where earlier it used to be drought-prone, and now the same groundwater is enough for 70-80 acres of farming regions. It has also spearheaded the 'Ek gaav, Ek talav' (one village, one lake) initiative, and has been immensely helpful to us all.

Yogesh Rathod, Farmer, Jalgaon district

"From not a single crop being harvested to two crops in a year-round harvest, this lake rejuvenation has been transformational for our village. It has ensured a secure future for our children, and our agriculture. It has made our efforts worth it and we feel very grateful to Nexus Select for undertaking this initiative."

Jnaneshwar Sonawane, Farmer, Jalgaon district



GOVERNANCE



Key Material Topics

- ♥ Corporate Governance,
- ♥ Transparency, and Disclosures
- ♥ Business Ethics and Anti-Corruption
- ♥ Economic Performance
- ♥ Brand Management
- ♥ Regulatory Compliance and Fair Business Practices
- ♥ Resilient Business Model and Long-Term Profitability
- ♥ New Growth Opportunities
- ♥ Data Privacy and Security

Stakeholders Impacted

- ♥ Suppliers
- ♥ Customers
- ♥ Mall Operators
- ♥ Investors and Promoters

SDGs IMPACTED



SP5. Management and Compliance

At Nexus Select, we aim to keep innovation at the helm of all our operations. We recognize that a core aspect of innovation lies in digitization. With transparency and accountability at the core, we integrate advanced technologies into our processes to reduce and mitigate risks and leverage opportunities. Technological integration facilitates data-driven decision-making, improves operational and cost efficiencies and helps in increasing profit margins, eventually resulting in enhanced customer experience, resource management, and better value creation for all stakeholders.

The Board of Directors of the Manager

Our leadership at Nexus Select the way for our organizational excellence and strategic growth. We are led by an exemplary Board of Directors with definitive experience, expertise, and a vision for Nexus Select. Our Board composition complies with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Section 149 of the Companies Act, 2013 ('the Act').

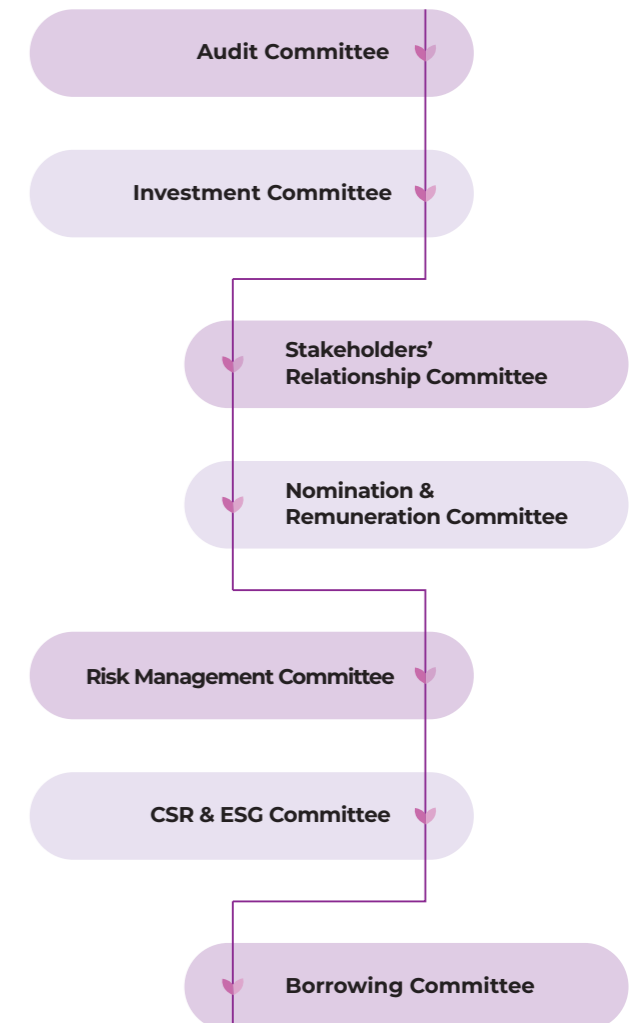
With a balanced representation of Executive, Non-Executive and Independent Directors, the Board of Directors meets at dedicated intervals. It aims to enhance our business practices with a long-term strategic perspective that creates value while driving sustainable growth across the organization. An empowered and capable Board is also imperative to provide effective oversight across strategic, regulatory, and operational parameters. Familiarization and induction programs are conducted for the non-executive Directors of the Board to improve their understanding of our business strategies, operations, risks, and opportunities, which facilitates informed decision-making. Additionally, the Board of Directors conducts an annual self-assessment to transparently evaluate their performance.

88%
Board Meeting Attendance in FY 2024

50%
Share of Independent Directors in FY 2024

Board Committees

We have established a set of specialized committees, each with a distinct focus and set of responsibilities that align with our organizational objectives and regulatory requirements and help the Board provide effective stewardship of the entity. The Nomination and Remuneration Committee selects and elects future Board members. These committees are instrumental in providing strategic guidance, ensuring accountability, and fostering transparent relationships with our stakeholders.



ESG Governance

ESG integration is fundamental to our entity. To ensure the integration of ESG goals across our operations and growth strategy, a robust governance structure is essential. Our ESG governance structure is the driving force behind the success of our environmental and social initiatives.

We have a five-tier ESG Governance Framework wherein each level works on implementing, monitoring, and reviewing the entity's ESG strategy and performance, as well as climate-related risks and mitigation approaches. The structure includes a Board-level ESG Committee, Apex ESG Committee, ESG Steering Committee, Task Force and Mall Champions.

80%

CSR and ESG Committee Meeting Attendance in FY 2024

Board-level CSR and ESG Committee

Our Board of Directors ensures oversight of progress towards our ESG Objectives through the Board-level CSR and ESG Committee, chaired by Michael Holland, Non-Executive Independent Director. This committee integrates sustainable, ethical, and climate-related practices into our business strategy in alignment with ESG considerations.



ESG Apex Committee



Our CEO heads the ESG Apex Committee, which provides an overall vision for our ESG strategy and allocates resources appropriately for different initiatives, vets our public disclosures before publication and monitors the progress of our ESG goals.

Task Force

The Task Force is a cross-functional team that executes ESG programs through designated points of contacts who lead the sustainability efforts at each of our properties. The task force reports to the Steering Committee on the progress of ESG goals.



Steering Committee



Our Steering Committee is chaired by the Senior Vice President - ESG and Business Excellence, who monitors our ESG performance and provides updates to the Apex Committee. The Steering Committee is responsible for implementing the ESG roadmap and is helped in this task by the members of the ESG Task Force.

Mall Champions

The task force appoints ESG Mall Champions at each of our properties who are provided with the resources they need to execute ESG initiatives. They are responsible for the last mile execution of programs and update the ESG Task Force on the progress.



As our ESG governance structure and members of the ESG committee are fundamental in driving ESG strategy through all business operations, it is fair for their compensation to be linked to the entity's progress. Hence, we have ESG-linked compensation as an incentive for senior managers who are a part of the ESG Governance Framework. This increases accountability and responsibility for the employee as well, thereby leading to better implementation and enhanced ESG performance.

ESG Oversight and Management Approach

We have instituted robust oversight and management of our sustainability initiatives that consider effective implementation, monitoring of progress against ESG commitments and targets, and deployment of action plans to continually improve our performance on ESG parameters.

Our approach towards ESG oversight and management starts with our CEO. It cascades down to the Head – ESG, respective Business Unit (BU) Managers and our valued employees, all of whom have assigned responsibilities and performance incentives to ensure effective implementation and monitoring in the following manner:

CEO: The CEO of Nexus Select represents Board-level oversight of our ESG initiatives. The CEO's performance is assessed annually against ESG goals and commitments set against the following parameters:

- o GHG emissions reduction
- o Reduction in energy consumption
- o Integration of renewable energy
- o Progress made towards attaining Net Zero



Additionally, monetary incentives are structured around accomplishments at the fiscal year-end across the stated Key Performance Indicators (KPIs).

Business Unit (BU) Managers: Business Unit (BU) Managers ensure the effective implementation of initiatives to reduce consumption as a dedicated Key Result Area (KRA). They are tasked with developing and adopting energy reduction targets as part of annual KPIs. These energy reduction targets encompass a range of initiatives, including projects and processes. Monetary incentives of asset managers are structured around individual accomplishments in meeting energy reduction targets at the fiscal year-end.



Employees: Employees are encouraged to undertake ESG-centric initiatives like energy savings, water conservation, emission reduction, etc. Their contribution and involvement in identifying and implementing efficiency projects are assessed annually as part of KPIs. Employee recognition and rewards are structured around individual accomplishments in the successful completion of projects at the fiscal year-end.





Policy Framework

We have comprehensive policies, including dedicated ones to manage our ESG activities that are aligned with relevant global and national standards as well as frameworks. These policies are implemented across operations and are applicable to all stakeholders, including employees, business partners, and vendors and structured as per our ESG strategy and goals as outlined below:

39
Policies in place

Environmental Policies

- ♥ Biodiversity and Habitat
- ♥ Climate Change Adaption and Disaster Resiliency
- ♥ Energy and Emissions
- ♥ Net Zero
- ♥ Safe and Healthy Environment and Quality
- ♥ Waste Management
- ♥ Water Management

Social Policies

- ♥ Community Development
- ♥ Customer Satisfaction
- ♥ Diversity, Equity, and Inclusion
- ♥ Employee Wellbeing and Development
- ♥ Health and Safety
- ♥ Human Rights
- ♥ Prevention of Sexual Harassment (POSH)
- ♥ Stakeholder Engagement

Governance Policies

- ♥ AMLACC and Sanctions
- ♥ Anti-Bribery and Anti-Corruption
- ♥ Appointment of Unitholder Nominee Director
- ♥ Appointment of Auditor and Valuer
- ♥ Board Diversity
- ♥ Borrowing Policy
- ♥ Code of Conduct and Ethics
- ♥ Corporate Social Responsibility
- ♥ Cyber-Security
- ♥ Distribution
- ♥ Documentation Archival
- ♥ Executive Compensation
- ♥ Familiarisation Program for Independent Directors
- ♥ Insider Trading Code
- ♥ Investors and other Stakeholders Grievance Redressal
- ♥ Materiality of Information
- ♥ Nomination and Remuneration
- ♥ Processing and Claiming of Unclaimed Amount
- ♥ Revised Related Party Transactions
- ♥ Risk Management
- ♥ Succession Planning for the Board and Senior Management
- ♥ Supplier Code of Conduct
- ♥ Terms and Conditions for Appointment of Independent Directors
- ♥ Whistle-blower and Vigil Mechanism

Ethical Business Conduct

Maintaining ethical business conduct across our operations and management is fundamental to our ongoing success. These ethics and values are core to our Board and, through them, also to our employees.

Our Board and its Committees provide an ethical and strategic direction for the entity, in line with our vision to be an icon of growth, transformation and a purpose-led organization. Our governance framework is built on the foundations of ethics, transparency, and integrity, which help us deepen trust with our stakeholders and stay accountable to them.

ZERO
cases and fines since inception for anti-competitive practice and corruption

ZERO
breaches of the Code of Conduct in FY 2024

ZERO
political contributions in FY 2024

We also have a 'Nexus Code of Conduct', which helps translate policies into practice. This Code of Conduct defines what 'ethical business' means for for us and is applicable to all on-roll and frontline employees, contract staff, workers, and trainees at all client sites, as well as all subsidiary companies. Our Code of Conduct is aligned with the United Nations Global Compact (UNGC) and its 10 Guiding Principles, as Nexus Select is a signatory to these guidelines and norms. These principles focus on aspects like Human Rights, Labor Laws and Regulations, Environmental Stewardship and Anti-Corruption practices. Our Board of Directors and employees at all levels receive regular training on our Code of Conduct, ensuring they are aware of the provisions and acceptable behavior in the workplace and beyond.

As an organization, we have zero tolerance towards corruption and bribery, and any violations can result in disciplinary action according to the entity's internal regulations.

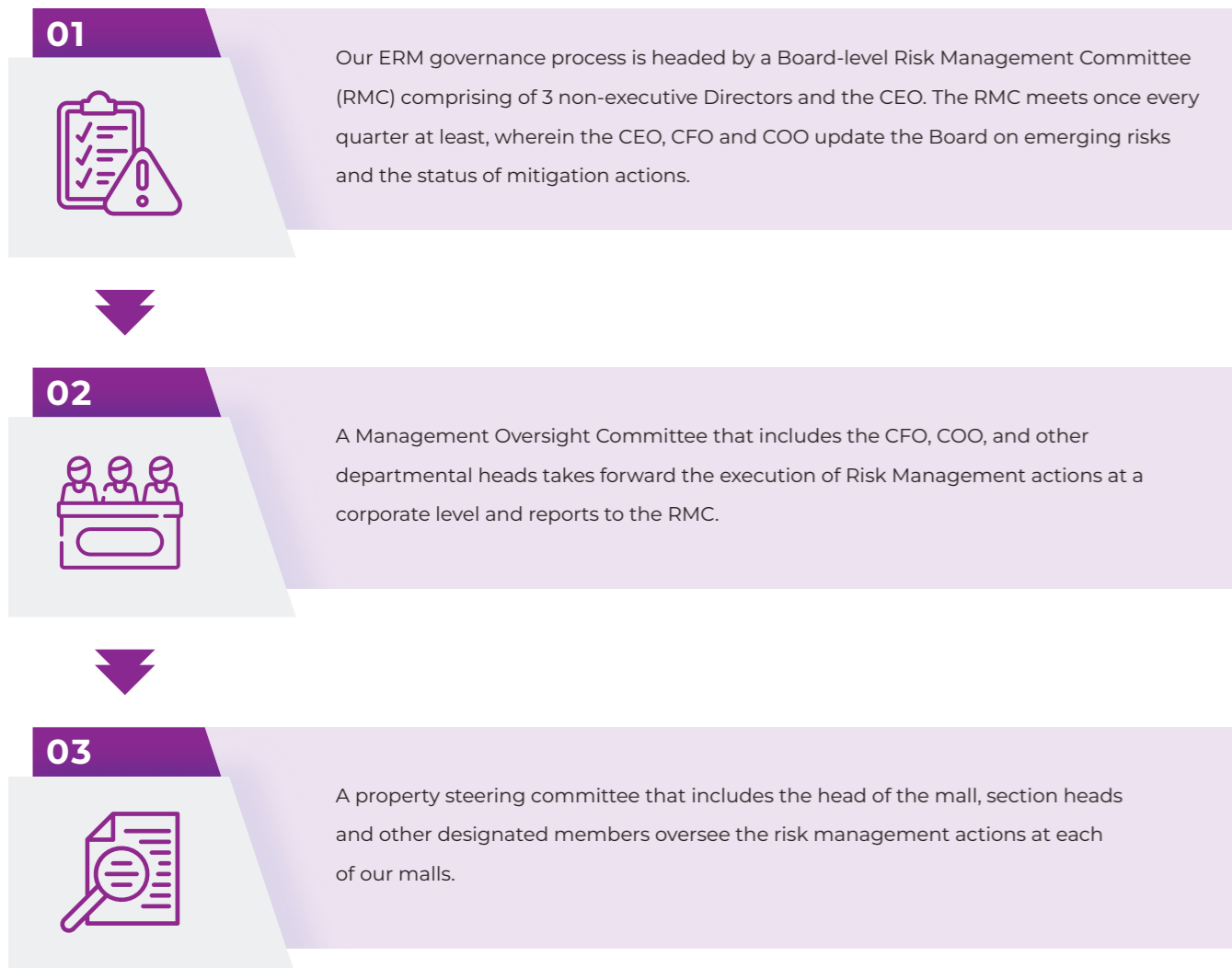
Risk Management

Operating at the forefront of the Indian retail sector, we understand the importance of proactive risk management. Our robust risk management framework is designed to identify and assess potential risks, devise strategies to manage them effectively and ensure the continuity of our operations. This framework is a testament to our commitment to upholding the trust of our stakeholders by thoughtfully navigating risks to maximize rewards through prudent decision-making.

Risk Management Framework

The Risk Management Policy, available on the company website is at the core of our Enterprise Risk Management (ERM) framework, which aims to foster long-term value and drive business growth. By continuously monitoring the organizational risk environment, we strengthen our systems against potential threats and enhance our mitigation strategies. The ERM framework employs a holistic approach, involving employees through regular interactions and awareness initiatives, and engaging stakeholders across the business to ensure a thorough understanding and management of risk.

Enterprise Risk Management (ERM) Structure



Enterprise Risk Management (ERM) Process



ESG Compliance

Effective governance helps ensure that our ESG strategy is implemented optimally across verticals, along with due oversight and provision for grievance redressal. Additionally, specific checks and balances are also required to comply with applicable regulatory frameworks. We encourage our third-party vendors and suppliers to conduct self-assessments as a way to

ascertain compliance apart from the bi-annual audits and implement corrective measures recommended by us. We have comprehensive internal guidelines and policies to prevent unfair hiring, trade practices and any human rights violations.

SP6. Transparency and Reporting

Transparency and Accountability underscore our goal of running sustainable operations that put conservation, value creation and delivering outcomes exceeding compliance at the core of our strategy and actions. We showcase our progress across various ESG Ratings and Non-Financial Disclosures aligned with global reporting standards and frameworks to reinforce our commitment to providing our stakeholders with transparent and accurate disclosures. These disclosures also serve as a guide to monitor our progress towards our ESG goals, reflecting our dedication to creating, sustaining, and enhancing long-term value.

ESG Disclosures and Global Commitments

We strengthen the transparency of our financial and non-financial disclosures by annually publishing an ESG Report following the Global Reporting Initiative (GRI) Standards, National Guidelines on Responsible Business Conduct (NGRBC) Principles and Business Responsibility and Sustainability Reporting (BRSR) Framework, Sustainability Accounting Standards Board (SASB) Standards and the United Nations' Sustainable Development Goals (UN SDGs). Further, our disclosures are aligned with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). To demonstrate ownership, accountability, and oversight in our non-financial reporting, we ensure our ESG performance data is externally validated and assured by an independent third party.

- ♥ India Business and Biodiversity Initiative (IBBI)
- ♥ Taskforce on Climate-related Financial Disclosures (TCFD)
- ♥ WASH SGD Program
- ♥ United Nations Global Compact (UNGC)
- ♥ S&P Global Dow Jones Sustainability Index (DJSI)
- ♥ Global Real Estate Sustainability Benchmark (GRESB)

Our GRESB 2023 scores demonstrate a glowing testament to the progress made in the creation of responsible retail spaces for our visitors, employees, retailers and community members, amongst other stakeholders. In addition to the 'Green Star' we have achieved in GRESB 2023, we have also scored more than 95% in Stakeholder Engagement, Tenant and Community Relations, and Waste Management. A significant improvement in our energy management efforts pushed our performance by 10 points. Our score exceeds the average benchmark by 15%.

At an organizational level we have planted more than 7500 trees, in collaboration with Acacia and Climes as part of an initiative tied to the number of downloads for the FY 2023 ESG report. As of FY 2024, we have planted and distributed over 50,000+ trees and plants.

Economic Value Creation

We are committed to transparent, ethical, and responsible value generation, distribution, and retention among all our identified stakeholders. The table below provides a detailed analysis of our economic performance.

Economic Value Generated, Distributed and Retained (in Mn INR) - FY 2024	
Parameter	
Economic Value Generated (Total Income)	19,979.98
Economic Value Distributed	5,036.81
Employee Wages and Benefits	796.40
Operating Cost	1,662.27
Community Investment	44.96
Payment to Government	837.77
Payment to providers of capital	3,370.95
Economic Value Retained*	14,943.17

These numbers are excluding 50% stake of Treasure Island. (The numbers are for the period from May 19, 2023 to March 31, 2024)
 *Economic Value Retained = Direct Economic Value Generated - Economic Value Distributed



Data Privacy and Cybersecurity

Our entity is deeply committed to maintaining the highest standards of data privacy and cybersecurity. Recognizing the importance of protecting our stakeholders' information, we have implemented a robust framework supported by proactive measures, comprehensive policies, and continuous education to safeguard against cyber threats.

ZERO
Complaints on Customer Privacy / Data Breaches in FY 2024



Leadership Engagement

Our Board of Directors and executive management team are actively involved in shaping and overseeing our cybersecurity preparedness. This ensures that cybersecurity is not just an IT concern but a top-tier strategic priority. Regular briefings and reviews are conducted to keep the leadership informed of the current threat landscape, the effectiveness of our cybersecurity measures, and any areas requiring improvement.

Cyber Security Policy

We have established a comprehensive information security/cybersecurity policy that is readily accessible to all employees. This policy serves as the foundation of our cybersecurity framework, outlining the responsibilities, protocols, and best practices that govern our approach to information security. It is regularly updated to reflect the evolving nature of cyber threats and regulatory requirements.

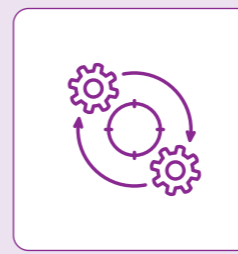


Awareness and Training

We recognize that our employees are the first line of defense against cyber threats. As such, we have implemented mandatory information security/cybersecurity awareness training for all staff members. This training is designed to foster a culture of cybersecurity awareness, equipping our employees with the knowledge and tools necessary to identify and prevent potential security incidents.

Escalation Process

To ensure a swift and effective response to any suspicious activity, we at Nexus Select have established a clear escalation process. This process is communicated to all employees and includes specific steps to report and manage potential cybersecurity incidents. Our goal is to encourage a proactive stance among our workforce, ensuring that any concerns are addressed promptly and appropriately.

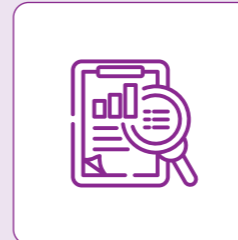


Business Continuity and Incident Response

Comprehensive business continuity and contingency plans help us strengthen operational resilience in against cyber threats. plans help us strengthen operational resilience in against cyber threats. Our incident response procedures are meticulously crafted to manage and mitigate the impact of any security breaches. These plans are regularly tested and updated to ensure their effectiveness and maintain our readiness to respond to any threats.

IT Infrastructure and Audits

Our IT infrastructure and information security management systems are subject to rigorous scrutiny. In the last fiscal year, external auditors have conducted thorough audits to validate the security of our systems. These independent assessments provide an additional layer of assurance regarding the robustness of our cybersecurity measures.



Third-Party Vulnerability Analysis

Understanding the importance of external perspectives in identifying potential vulnerabilities, we engages in third-party vulnerability analyses. These analyses offer critical insights into our security posture, allowing us to address any weaknesses proactively and strengthen our defenses against cyber threats.

Security Breach Record

We are proud to have maintained a record of **zero** breaches in information security. This achievement is a testament to the effectiveness of our cybersecurity strategies and the diligence of our team. We remain vigilant and committed to preserving this record through continuous improvement and adaptation to the cybersecurity landscape.





INDEPENDENT ASSURANCE OPINION STATEMENT

Statement No: BSIV 772414

Nexus Select Trust ESG Report 2023-24

Scope

The scope of engagement agreed upon with NST includes the following:

1. The assurance covers the ESG Report 2023-24 of the NST, prepared "with reference to" GRI Standards, 2021 and focuses on systems and activities of Nexus Select Trust, covering the 17 Malls (Nexus Shantiniketan at Bengaluru, Nexus Seawoods at Navi Mumbai, Nexus Ahmedabad one at Ahmedabad, Nexus Koramangala at Bengaluru, Nexus Whitefield at Bengaluru, Nexus Westend at Pune, Nexus Centre City at Mysuru, Nexus Celebration at Udaipur, Nexus Elante at Chandigarh, Nexus Hyderabad at Hyderabad, Nexus Vijaya at Chennai, Fiza by Nexus at Mangaluru, Nexus Amritsar at Amritsar, Nexus Esplanade at Bhubaneswar, Treasure Island at Indore, Nexus Indore Central at Indore, Select City Walk at Delhi), 2 Hotels (Oakwood Residences at Bengaluru, Hyatt Regency at Chandigarh) & 3 Offices (Vijaya Office at Chennai, Elante Office at Chandigarh, Westend Icon Office at Pune), India during the period from 1st April 2023 to 31st March 2024.
2. The AA1000 Assurance Standard, AA1000AS v3, Type 1 moderate level engagement evaluates the nature and extent of NST's adherence to all four AA1000 AccountAbility Principles: Inclusivity, Materiality, Responsiveness, and Impact. The specified sustainability performance information/data disclosed in the report has been evaluated.

Opinion Statement

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000 Assurance standard, AA1000AS v3 and "with reference to" GRI Universal Standards 2021. We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that NST's description of their self-declaration of compliance with the GRI Standards were fairly stated.

We conclude that the NST's ESG Report 2023-24 review provides a fair view of the NST's sustainability program and performance during FY 2023-24. We also believe that in the ESG Report 2023-24, the

BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

T: +91 11 4762 9000
info.in@bsigroup.com
bsigroup.com/en-IN

The British Standards Institution
Incorporated by Royal Charter
Registered in India: CIN U74899DL1999PTC101381



Environment, Social, and Governance performance disclosures are fairly represented. The sustainability performance disclosures disclosed in the report demonstrate NST's efforts recognized by its stakeholders. The intended users of our assurance report are the management and stakeholders of NST.

Methodology

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

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

Conclusions

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

Inclusivity

This report has reflected a fact that NST is seeking the engagement of its stakeholders through numerous channels such as Meetings with regulators, business partners, suppliers, investors, and employees along with feedback processes from customers, and submission of various reports to the relevant stakeholders. The process of stakeholder engagement clearly addresses the various types of stakeholders involved, their modes of engagement together with their frequencies of interaction. Stakeholder interaction exercise has been conducted within this past year (similar to previous years), to identify and understand their concerns among the identified universe of material topics. We have seen a few instances of stakeholder engagement agenda including feedback about the previous ESG Report from different internal and external stakeholders.

This report focuses on the activities undertaken by Nexus Select Trust covering the 17 Malls (Nexus Shantiniketan at Bengaluru, Nexus Seawoods at Navi Mumbai, Nexus Ahmedabad one at Ahmedabad, Nexus Koramangala at Bengaluru, Nexus Whitefield at Bengaluru, Nexus Westend at Pune, Nexus Centre City at Mysuru, Nexus Celebration at Udaipur, Nexus Elante at Chandigarh, Nexus Hyderabad at Hyderabad, Nexus Vijaya at Chennai, Fiza by Nexus at Mangaluru, Nexus Amritsar at Amritsar, Nexus Esplanade at Bhubaneswar, Treasure Island at Indore, Nexus Indore Central at Indore, Select City Walk at Delhi), 2 Hotels (Oakwood Residences at Bengaluru, Hyatt Regency at Chandigarh) & 3 Offices (Vijaya Office at Chennai, Elante Office at Chandigarh, Westend Icon Office at Pune), India during the period from 1st April

BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

T: +91 11 4762 9000
info.in@bsigroup.com
bsigroup.com/en-IN

The British Standards Institution
Incorporated by Royal Charter
Registered in India: CIN U74899DL1999PTC101381





2023 to 31st March 2024.

This report covers the fair reporting and disclosure for environment, social and governance information. In our professional opinion, the report covers the NST's inclusivity issues that demonstrates participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

Materiality

NST publishes sustainability information that enables its stakeholders to make informed judgments about the company's management and performance. In this year FY'24, NST has conducted a fresh materiality assessment with inputs and feedback from various internal and external stakeholders. The 19 material topics identified are -

Energy & Emissions Management, Climate Risks & Opportunities Management, Water Stewardship, Circular Economy & Waste Management, Biodiversity & Land Use;

Employee Health Safety Well-being, Human Rights & Labour Relations, Diversity Inclusion & Non-Discrimination, Human Capital Development, Talent Recruitment & Retention, Tenant Relationships & Customer Satisfaction, Community Relations;

Corporate Governance, Ethical Business Conduct, Sustainable Sourcing & Procurement Practices, Regulatory Compliance, Data Privacy and Security, Green Portfolio, Food Safety.

The 8 material topics identified, for which assurance is sought are:

1. Energy & Emissions management
2. Water Stewardship
3. Circular Economy and Waste Management
4. Employee Health Safety & Wellbeing
5. Human Rights and Labour Relations
6. Diversity, inclusion, and non-discrimination
7. Human Capital Development
8. Talent Recruitment and Retention

In our professional opinion the report covers the NST's material issues by using NST materiality matrix, internal and external stakeholder consultation and boundary mapping. In our professional opinion nothing has come to our attention to suggest that the responses related to identified material topics are not adequately represented in the Report.

Responsiveness

NST has implemented the practice to respond to the expectations and perceptions of its stakeholders. Feedback from all the internal stakeholder representatives were collected along with few selected external stakeholders. A few instances of stakeholder engagement agenda & action points from those engagement meetings were shared to us to demonstrate that NST is serious about the relevant content it works upon and shares with its stakeholders. This includes changes in the wide change in the materiality topics. It also includes the changes in this year's report structure and scope readiness and preparedness basis the feedback about the previous ESG Report publishing timeline.

In our professional opinion nothing has come to our attention to suggest that the responses related to identified material topics are not adequately represented in the report.



Impact

NST has also demonstrated that adequate systems are in place to monitor, measure and be accountable for their actions that affect the economy, environment, society, stakeholders, and the organization itself. The nature and extent of the errors and mistakes in data agglomeration and reporting has shown a marked reduction as compared to last year. The scope of reporting is being improved to capture as many relevant / material GRI indicators. The processes of data monitoring measurement and reporting is stabilized, standardized and understood by all parts of the organization; thereby allowing them to take the next step towards causing improvements for each of these reported metrics. Quite a few of these metrics have reported the improvement projects undertaken and demonstrated marked improvement.

GRI-reporting

Nexus Select Trust provided us with their self-declaration of compliance "with reference to" the GRI Universal Standard 2021.

Based on our verification review, we are able to confirm that social responsibility and sustainable development disclosures in all 3 categories (Environmental, Social and Governance) are reported "with reference to" the GRI Universal Standard 2021. It is the responsibility of NST corporate to notify GRI post publishing the report.

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

- GRI 302: Energy 2016 - 302-1, 302-2, 302-3, 302-4
- GRI 303: Water & Effluents 2018 - 303-3, 303-4, 303-5
- GRI 305: Emissions 2016 - 305-1, 305-2, 305-3, 305-4, 305-5
- GRI 306: Waste 2020 – 306-3, 306-4
- GRI 401: Employment 2016 – 401-1, 401-2, 401-3
- GRI 403: Occupational Health and Safety 2018 – 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
- GRI 404: Training & 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 407: Freedom of Association and Collective Bargaining 2016 – 407-1

Competency and Independence

BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

The British Standards Institution
Incorporated by Royal Charter
Registered in India: CIN U74899DL1999PTC101381



BSI Group India Private Limited
The Mira Corporate Suites
Plot 1-2, Ishwar Nagar
Mathura Road, New Delhi-110065
India

The British Standards Institution
Incorporated by Royal Charter
Registered in India: CIN U74899DL1999PTC101381



The assurance team was composed of Lead auditors experienced in industrial sector, and trained in a range of sustainability, environmental and social standards including GRI Universal Standard 2021, AA1000, ISO10002, ISO 14001, ISO 45001, ISO 14064, ISO 50001 and ISO 9001, etc. BSI is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Assurance Level

The type 1 moderate level of assurance provided is in accordance with AA1000 Assurance standard, AA1000AS v3 in our review as defined by the scope and methodology described in this statement.

Responsibility

It is the responsibility of NST’s senior management to ensure the information presented in the ESG report is accurate. It is also left to the decision of the NST management on the publishing / submission of the report to any of their stakeholders. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Reliability

The assurance statement on the performance was issued based on the evidence collected from ground level provided by the employees of NST. The sample selection was on random basis and selection is done by BSI auditor. The assessment included all sites covering the 17 Malls (Nexus Shantiniketan at Bengaluru, Nexus Seawoods at Navi Mumbai, Nexus Ahmedabad one at Ahmedabad, Nexus Koramangala at Bengaluru, Nexus Whitefield at Bengaluru, Nexus Westend at Pune, Nexus Centre City at Mysuru, Nexus Celebration at Udaipur, Nexus Elante at Chandigarh, Nexus Hyderabad at Hyderabad, Nexus Vijaya at Chennai, Fiza by Nexus at Mangaluru, Nexus Amritsar at Amritsar, Nexus Esplanade at Bhubaneswar, Treasure Island at Indore, Nexus Indore Central at Indore, Select City Walk at Delhi), 2 Hotels (Oakwood Residences at Bengaluru, Hyatt Regency at Chandigarh) & 3 Offices (Vijaya Office at Chennai, Elante Office at Chandigarh, Westend Icon Office at Pune), India during the period from 1st April 2023 to 31st March 2024. The assurance team was convinced that the performance information presented in the report are reliable and representative.

Quality

The quality of information was checked through cross verification of data. Field level measurement and records were verified with the procurement and supply chain invoices/bills. Interview with the responsible persons detailed the activities, maintenance, and process performance. The fitness of the measuring devices, frequency of measurement and recording, competency of the person concerned, and review & approval of information were checked and found in conformance.

Performance Information

NST ESG Report has addressed their Environmental, Social and Governance performance through GRI Universal Standard 2021 topic disclosures. The assurance team has evaluated the requirements of the GRI

BSI Group India Private Limited T: +91 11 4762 9000
 The Mira Corporate Suites info.in@bsigroup.com
 Plot 1-2, Ishwar Nagar bsigroup.com/en-IN
 Mathura Road, New Delhi-110065
 India

The British Standards Institution
 Incorporated by Royal Charter
 Registered in India: CIN U74899DL1999PTC101381



disclosures for general disclosures and those relevant to the material topics only. For the specific data presented in the report, minimal technical/compilation errors were identified during the sampling process which were corrected for the final report.

Based on the processes and procedures conducted with a moderate assurance, there is no evidence that the Environment, Social data, and information presented in the Nexus Select Trust ESG Report 2023-24 are not materially correct and are not a fair representation of their Environmental and Social performance.

Issue Date: 13/06/2024

For and on behalf of BSI:

BSI representative
 Theuns Kotze, Managing Director – IMETA Assurance



BSI Group India Private Limited T: +91 11 4762 9000
 The Mira Corporate Suites info.in@bsigroup.com
 Plot 1-2, Ishwar Nagar bsigroup.com/en-IN
 Mathura Road, New Delhi-110065
 India

The British Standards Institution
 Incorporated by Royal Charter
 Registered in India: CIN U74899DL1999PTC101381



Annexures

Annexure A:

ESG Data for Office Portfolio

Environmental GRI Indicators

Total Energy Consumption

Sr.	Direct Energy consumed	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Energy generated – Diesel	GJ	466	40	497	654	623
2	Purchased Electricity - Grid Power (Non-Renewable)	GJ	12,455	8,321	12,198	23,204	21,673
3	Purchased Electricity - PPA (Renewable)	GJ	17	4	5	29	43
4	Energy Generated – Captive Power (Non-Renewable)	GJ	5,922	2,586	2,410	1,652	0
5	Energy Generated – RE Installation (Renewable)	GJ	0	0	0	0	95
Total Energy Consumption		GJ	18,860	10,951	15,110	25,539	22,434

GHG Emissions

Sr.	Emissions Type	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Scope 1 Emissions	tCO ₂ e	35	3	37	49	52
2	Scope 2 Emissions	tCO ₂ e	2,467	1,625	2,423	4,131	4,311
Total Emissions		tCO₂e	2,502	1,628	2,460	4,180	4,363

Water Consumption

Sr.	Type of source	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Surface water	m3	60,338	33,201	40,134	53,229	45,205
2	Groundwater	m3	0	0	0	0	22,917
3	Seawater	m3	0	0	0	0	0
4	Third-party water	m3	1,388	0	0	0	193
Total Water Withdrawal		m3	61,726	33,201	40,134	53,229	68,315
Total Water Discharge		m3	0	0	0	0	0
Recycled Water		m3	0	2,580	5,070	7,568	6,459
Total Water Consumption		m3	61,726	35,781	45,205	60,797	74,774

Waste Performance:

Parameter	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Non-Hazardous waste	MT	41.51	19.29	41.29	45.31	20.59
Hazardous Waste	MT	0	0	0	0	0
Total Waste Generated	MT	41.51	19.29	41.29	45.31	20.59
Total waste diverted	MT	41.51	19.29	41.29	45.31	20.59
Waste Diversion Rate	MT	100%	100%	100%	100%	100%

ESG Data for Hotel Portfolio

Environmental GRI Indicators

Total Energy Consumption

Sr.	Direct Energy consumed	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Energy generated - Diesel	GJ	8,621	6,691	8,257	10,074	9,476
2	Energy generated - LPG for hotels	GJ	3,591	3,197	3,651	5,201	5,129
3	Purchased Electricity - Grid Power (Non-Renewable)	GJ	27,890	16,380	22,846	27,885	22,251
4	Purchased Electricity - PPA (Renewable)	GJ	0	0	0	0	53
5	Energy Generated – Captive Power (Non-Renewable)	GJ	6,676	4,141	5,163	5,925	4,095
6	Energy Generated – RE Installation (Renewable)	GJ	0	0	0	0	222
Total Energy Consumption		GJ	46,778	30,409	39,916	49,085	41,226

GHG Emissions

Sr.	Direct Energy consumed	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Scope 1 GHG Emissions	tCO ₂ e	869	700	845	1,079	1,237
2	Scope 2 GHG Emissions	tCO ₂ e	5,524	3,199	4,537	5,538	4,426
Total Emissions		tCO₂e	6,392	3,899	5,383	6,618	5,663

Water Performance:

Sr.	Type of source	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
1	Surface water	m3	60,713	36,500	44,383	62,875	73,100
2	Groundwater	m3	0	0	0	0	0
3	Seawater	m3	0	0	0	0	0
4	Third-party water	m3	0	0	8,382	13,463	13,005
Total Water Withdrawal		m3	60,713	36,500	52,765	76,338	86,105
Total Water Discharge		m3	0	0	0	0	0
Total Water Consumption		m3	60,713	36,500	52,765	76,338	86,105

Waste Performance:

Parameter	Unit	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Non-Hazardous waste	MT	14.98	76.23	174.40	242.86	126.16
Hazardous Waste	MT	0.04	0.82	0.13	0.11	0.42
Total Waste Generated	MT	14.98	77.05	174.53	242.97	126.58
Total waste diverted	MT	5.44	30.22	51.69	91.31	119.08
Waste Diversion Rate	MT	36%	39%	30%	38%	100%

Social GRI Indicators

Total Employee Profile

Employee Category	Total (No.)	Age Group (Years)			Gender (No.)	
		<30	30-50	>50	Male	Female
On-roll Employees						
Senior Management	31	1	24	6	28	3
Middle Management	33	7	24	2	28	5
Junior Management	32	8	24	0	26	6
Staff	266	193	71	2	232	34
Total On-roll Employees	362	209	143	10	314	48
Total Frontline Staff	93	17	6	0	79	14
Total Workforce Count	455	226	149	10	393	62

New Hires

Sr.	New Hires Breakup of personnel joining the organization	Total (No.)	Age Group (Years)			Gender (No.)		
			<30	30-50	>50	Male	Female	Other
1	Senior management	1	0	1	0	1	0	0
2	Middle management	0	0	0	0	0	0	0
3	Junior management	1	1	0	0	1	0	0
4	Workers	0	0	0	0	0	0	0
5	Staff	31	28	3	0	24	7	0
Total		33	29	4	0	26	7	0

Employee Turnover

Sr.	Employee Turnover Breakup of personnel leaving the organization	Total (No.)	Age Group (Years)			Gender (No.)		
			<30	30-50	>50	Male	Female	Other
1	Senior management	1	0	1	0	1	1	0
2	Middle management	2	1	1	0	2	2	0
3	Junior management	3	2	1	0	2	1	0
4	Workers	0	0	0	0	0	0	0
5	Staff	33	32	1	0	25	8	0
Total		39	35	4	0	29	12	0

Annexure B: Overview of ESG Material Topics

Environmental

Energy and Emissions Management

The operations of malls and hotel spaces are energy intensive, so improving energy and emissions efficiency is important for long-term sustainability and uninterrupted operations. Focusing on optimizing energy efficiency leads to resource conservation and reduced operational costs. Such initiatives also facilitate a reduction in the overall environmental footprint of our operations. The failure to adapt to low-carbon systems can result in increased operational costs.



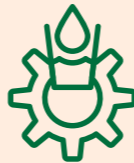
Climate Risk and Opportunities Management

Considering the increasing frequency of events associated with climate change, such as flooding, extreme heat, drought, cyclones, land sinking, earthquakes, etc., the expected impact on the built environment will be significant. Currently, there are limited studies that provide insights into the effects of rising temperatures on existing buildings. Therefore, it is essential to understand the potential business risks and opportunities for our operations and incorporate aspects of climate resilience within ESG considerations for the portfolio. Such factors can be a part of business continuity planning to counter unexpected disruptions caused by climate-related extreme events.



Water Stewardship

As we operate in the retail and hospitality space, adequate water availability is critical for running day-to-day operations. This, in turn, also warrants responsible management of the wastewater generated within the premises, considering the possible adverse environmental and social impacts.



Circular Economy and Waste Management

Improper waste disposal may contaminate surface water, groundwater, and seawater. It may also negatively impact plant and animal species and human health surrounding our assets. These impacts can be minimized by adopting effective waste management measures including recovery and disposal through third-party waste processing agencies complying with local regulations. Effective waste management will accelerate the transition from a linear economy to a circular economy, resulting in better efficiency, optimization of resource utilization and minimal waste generation.



Biodiversity and Land Use

We understand the need to reduce, mitigate, and offset the adverse impacts and/or associated risks of our operations on the surroundings. Considering the nature of our operations, we acquire operational assets, therefore the scope of hzowever, we understand the importance of conserving biodiversity and consider it to be a priority.



Social

Employee Health, Safety and Wellbeing

A focus on health and safety involves enhancing the safety of our premises for employees, tenants, visitors, guests, and contract employees. Any safety violations in the locations can lead to harmful accidents for the stakeholders, resulting in loss of productivity and productive time. Such untoward incidents can also lead to legal issues, prosecutions, insurance claims, investigations, etc., which are time-consuming and may result in additional costs.



Human Rights and Labor Relations

Human rights violations can have significant adverse impacts on malls, offices and hotel spaces as they can lead to a wide range of social, economic, and legal repercussions. Such violations can also result in short-term or long-term operational disruptions. Managing labor related issues is critical for our operations as we employ a fair share of our workforce on a contract basis through third-party vendors for security, housekeeping, canteen staff, etc. The inability to maintain good relations with laborers or workers may lead to disruptions in day-to-day operations and reduced workforce efficiency, impacting the overall business.



Diversity, Inclusion, and Non-Discrimination

Diversity, inclusion, and non-discrimination form the bedrock of sustainability, facilitating better business practices. A dynamic workforce with diverse perspectives can help improve decision-making capabilities. Inclusion can be based on gender, race, sexuality, and other vulnerable and minority groups.



Human Capital Development

Our operations are people-centric, and the business model is customer-centric. Customer satisfaction drives our business growth. Therefore, our people must stay abreast of the latest external developments and skills to generate value for customers. Providing growth opportunities and avenues for employee skill enhancement will lead to enhanced employee satisfaction. This, in turn, will reduce attrition and improve the efficiency of operations.



Talent Recruitment and Retention

Employees of an organization represent the brand and all that the entity stands for. It is, therefore, essential for an entity to hire and retain the right talent who can not only be an ambassador to the organization but also convey its ethos to external stakeholders like customers, visitors, guests, etc. Hiring the right talent creates a robust workforce, which is key to managing seamless operations.



Tenant Relationships and Customer Satisfaction

Positive relationships with tenants have an impact on the operations of the leased spaces and associated environmental and social parameters. This, in turn, can impact the overall organizational goals. Further, considering our business model, customers, tenants and hotel guests form our primary stakeholder groups. Therefore, tenant relationships and customer satisfaction levels have a significant impact on our ESG performance.



Community Relations

Good community relations are crucial for the long-term sustainability of any business. Communities are one of the key stakeholder groups that may be impacted by our operations on the social as well as environmental front. A strong social license to operate helps attract potential customers and valuable employees and deepens loyalty among existing employees.



Governance

Corporate Governance

Corporate governance is the system of rules, practices, and processes by which an organization is directed and managed. Good corporate governance practices essentially involve balancing the interests of the entity's stakeholders, such as investors/ shareholders, senior management, customers, suppliers, financiers, the government, and the community. It covers aspects like awareness about various developments within the sector and geographic locations, business ethics, growth strategy, compensation, and risk management. Good corporate governance frameworks are designed to aim for minimal adverse impacts on the environment and society.



Ethical Business Conduct

In the competitive landscape in which we operate, coupled with the widespread use of social media and public availability of information, the brand and reputation of the entity can become vulnerable to ethical misconduct. A strong brand identity that aligns with our core values, customer expectations, and sustainability efforts sets our business apart. A reputation built through consistently delivering on promises and maintaining high standards directly influences customer choices and loyalty. Transparent and proactive communication of sustainability initiatives, ethical practices, and community engagements deepens brand loyalty and trust, showcases commitment to responsible business practices, and creates an emotional connection with stakeholders, including customers.



Sustainable Sourcing and Procurement Practices

For us at Nexus Select, incorporating sustainable sourcing practices is crucial to help reduce environmental and social footprint while maintaining the quality of our services. Adopting responsible sourcing of raw materials and integrating sustainable procurement practices can reduce the environmental footprint of retail activities across our malls as well as of food and resource management in cafeterias and hotels. Implementing sustainable sourcing and procurement practices can foster economic growth in surrounding regions while mitigating the adverse effects of Nexus Select Trust's value chain.



Regulatory Compliance

Regulatory compliance entails fulfilling all the statutory requirements and avoiding any kind of non-compliance, as it could lead to operational disruptions. In some cases, non-compliance also has monetary repercussions in the form of fines and penalties. In addition, non-compliance with environment-related regulations can lead to adverse impacts on natural surroundings and communities. Therefore, compliance with regulations is essential for running seamless operations and directly impacts social and governance parameters as well.



Data Privacy and Security

Our operations include verticals like malls and hotels. As part of our business activities, we capture a variety of information from tenants, visitors, customers, hotel guests, and other stakeholder groups. This information could be considered Personally Identifiable Information (PII), which means information which can be used to identify an individual with/ without their explicit consent. Therefore, it is critical for the entity to implement stringent data privacy and security measures to prevent any violation or data leaks. Incidents like data leaks or violations have legal repercussions like fines and penalties and can adversely impact our brand reputation.



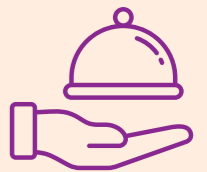
Green Portfolio

A green portfolio can act as a steppingstone for an organization to integrate sustainability across the lifecycle of its assets and be responsible towards the environment. Our resource usage is optimized by incorporating green building elements across the portfolio, reducing operational costs and increasing efficiency.



Food Safety

Ensuring food safety and maintaining high-quality standards are non-negotiable in the hospitality industry and malls. With visitor, employee and customer health and satisfaction at stake, strict adherence to food safety protocols, hygiene standards, and quality control measures is imperative for our operations. Proper food handling, preparation, and storage practices not only prevent foodborne illnesses but also safeguard the reputation of the business. Delivering consistently high-quality meals enhances customer experience, fosters loyalty, and encourages positive reviews and recommendations.



Annexure C: GRI Content Index

GRI			BRSR	Page no.
Standard	Disclosure No.	Details	Disclosure No.	
GRI 2: General Disclosures 2021	2-1	Organizational Details	A1 to A5	4
	2-2	Entities included in the organization's sustainability reporting	A13	3
	2-3	Reporting period, frequency and contact point	A6, A7, A9, A12	2-3
	2-5	External Assurance	A14, A15, B11	3, 103-108
	2-6	Activities, Value Chain and other business relationships	A16, A17, A17	4
	2-7	Employees	A20	66
	2-8	Workers who are not employees	A20	66
	2-9	Governance structure and composition	B9	5-6, 92-94
	2-10	Nomination and selection of the highest governance body	P1 - L2	92
	2-11	Chair of the highest governance body	B8	92-94
	2-12	Role of the highest governance body in overseeing the management of impacts	B8	92-94
	2-13	Delegation of responsibility for managing impacts	P5 - E4, B8	94
	2-14	Role of the highest governance body in sustainability reporting	B8	92-94
	2-15	Conflicts of Interest	P1 - L2	92-94
	2-16	Communication of critical concerns	P1 - E6	92-94
	2-17	Collective knowledge of the highest governance body	P1 - E1	92-94
	2-18	Evaluation of the performance of the highest governance body	Section B, P1 - E1, E2, E5	92-94 The Annual Report to be referred for more details
	2-19	Remuneration Policies	Section B, P5 - E3	96
	2-20	Process to determine remuneration	-	92, 94, 96
	2-21	Annual total compensation ratio	P5 - E3	The Annual Report to be referred for more details
	2-22	Statement on sustainable development strategy	P6 - E10	25
	2-23	Policy commitments	P9 - E5, P1 - E4, B3, B1a, B1b, B1c	95-96
	2-24	Embedding policy commitments	Section B- 1,2,3,4, Section A - 25, P1 - E4, L1, P3 - E4, P5 - E8, P5 - E1, P7 - L1, P8 - E3, P9 - E5	95-96

GRI			BRSR	Page no.
Standard	Disclosure No.	Details	Disclosure No.	
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts	P8 - E3, P9 - E1, P5 - L1, P5 - E5, P5 - E6, P5 - E7, P3 - E13, P1 - E6	113-116
	2-26	Mechanisms for seeking advice and raising concerns	-	21-22
	2-27	Compliance with laws and regulations	P6 - E12, P1 - E2, P1 - E3,	92, 96-98
	2-28	Memberships Associations	P7 - E1	16
	2-29	Approach to stakeholder engagement	P4 - L3, P4 - E1, P4 - L1	18-20
	GRI 3: Material Topics 2021	3-1	Process to determine material topics	A24, P5 - L2, P4 - L2, P4 - E2,
3-2		List of material topics	A24	23, 113-116
3-3		Management of Material topics	A24, B5, B6, P1 - E4, P2 - L2, P3 - E3, P3 - E12, P3 - E14, P3 - L3, P5 - E10, P5 - L1, P5 - L2, P5 - L3, P5 - L4, P6 - E2, P6 - E9, P6 - L6, P8 - L1, P8 - L3, P9 - E5	113-116
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	A22, P8 - L4	100
	201-2	Financial Implications and other risks and opportunities due to climate change	A24	37-42
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	-	
GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	P5 - E1	96
	205-3	Confirmed incidents of corruption and actions taken	P1 - E5, P1 - E7	96
GRI 206: Anti-Competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	P1 - E7	96
GRI 302: Energy 2016	302-1	Energy Consumption within the organization	P6 - L1, P6 - E1	32
	302-2	Energy Consumption outside of the organization	P6-L2	35
	302-3	Energy intensity	P6 - E1	32
	302-4	Reduction of energy consumption	P6 - P1	31-32
		Reductions in energy requirements of products and services		31-32
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	P6 - E4, P6 - E11	49-50



GRI			BRSR	Page no.
Standard	Disclosure No.	Details	Disclosure No.	
GRI 303: Water and Effluents 2018	303-2	Management of water discharge-related impacts	P6 - E4	52-53
	303-3	Water Withdrawal	P6 - E3	50-52
	303-4	Water Discharge	P6 - L1, P6 - E3	52
	303-5	Water Consumption	P6 - E3	50-51
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	P6 - E10, P6 - L3	45
	304-2	Significant impacts of activities, products and services on biodiversity	P6 - L3, P6 - L6	45-46
	304-3	Habitats protected or restored	P6 - L5	47-48
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	-	45
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	P6 - E6	35-36
	305-2	Energy indirect (Scope 2) GHG emissions	P6 - E6	35-36
	305-3	Other indirect (Scope 3) GHG emissions	P6 - L2	36
	305-4	GHG emissions intensity	P6 - L2, P6 - E6	36
	305-5	Reduction of GHG emissions	P6 - L6, L7	36
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	P6 - E9, L4	56
	306-2	Management of significant waste-related impacts	P6 - E9, P2 - E3	54-58
	306-3	Waste generated	P6 - E9	56
	306-4	Waste diverted from disposal	P6 - E9	56-57
	306-5	Waste directed to disposal	P6 - E9	57
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	A20	67-69
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	P3 - E1	69-71
	401-3	Parental leave	P3 - E7	70-71
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	P3 - 10	77
	403-2	Hazard identification, risk assessment and incident investigation	P3 - E12, E16, E17, L6	77
	403-3	Occupational health services	P4-L2, P5 - E10, E11	77
	403-4	Worker participation, consultation, and communication on occupational health and safety	-	77

GRI			BRSR	Page no.
Standard	Disclosure No.	Details	Disclosure No.	
GRI 403: Occupational Health and Safety 2018	403-5	Worker training on occupational health and safety	P5 - E1, P3 - E8	77
	403-6	Promotion of worker health	P3 - E10d	77
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	P3 - E8	77
	403-8	Workers covered by an occupational health and safety management system	-	77
	403-9	Work-related injuries	P3 - E11, P3 - E12, P3 - E15	77-78
	403-10	Work-related ill health	P3 - E11, P3 - E12, P3 - E15	62, 63
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	P3 - E8, P5 - E1	72
	404-2	Programs for upgrading employee skills and transition assistance programs	P3 - L4, P3 - E8	71-76
	404-3	Percentage of employees receiving regular performance and career development reviews	P3 - E9	71-76
GRI 405: Diversity & Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	A18b, A19	5-6, 64-66
	405-2	Ratio of basic salary and remuneration of women to men	P5 - E2	66
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	P5 - E6	78-79
GRI 407: Freedom of Association & Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	79, 82
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	-	79
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	-	79
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	P5 - E1	78
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of Indigenous peoples	-	78-79
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments and development programs	P8 - E1, P8 - E2, P8 - E3, P8 - L1, P8 - L2, P8 - L6, P6 - E11	84-90
	413-2	Operations with significant actual and potential negative impacts on local communities	-	84-90

GRI			BRSR	Page no.
Standard	Disclosure No.	Details	Disclosure No.	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	P5 - L4, P2 - E2	82-83
	414-2	Negative social impacts in the supply chain and actions taken	P5 - L4, P5 - L5, P3 - L5, P3 - L6	82-83
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	-	80-81
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	P9 - E4	-
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	P9 - E3, P9 - L5	101



Annexure D: Glossary

Glossary

Abbreviations/Acronyms	Explanation
AMC	Annual Maintenance Contractor
ASSOCHAM	Associated Chambers of Commerce and Industry of India
Bn	Billion
BSI	British Standards Institution
BEE	Bureau of Energy Efficiency
BI	Business Intelligence
BRSR	Business Responsibility & Sustainability Report
BU	Business Unit
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CFO	Chief Financial Officer
COO	Chief Operating Officer
CFL	Compact Fluorescent Lamp
CII	Confederation of Indian Industry
CSA	Corporate Sustainability Assessment
m ³	cubic metre
DE&I	Diversity, Equity, and Inclusion
DJSI	Dow Jones Sustainability Index
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ESIC	Employees' State Insurance Corporation
E-waste	Electronic Waste
EPI	Energy Performance Index
ERM	Enterprise Risk Management
ICEV	Internal Combustion Engine Vehicle
IGBC	Indian Green Building Council
ISO	International Organization for Standardization
IPO	Initial Public Offering
CSR	Corporate Social Responsibility
EMS	Environmental Management System
ESG	Environmental, Social and Governance
EV	Electric Vehicle
FTE	Full Time Employee

Abbreviations/Acronyms	Explanation
FY	Fiscal Year
GDP	Gross Domestic Product
GJ	Gigajoule
GRESB	Global Real Estate Sustainability Benchmark
GRI	Global Reporting Initiative
GHG	Greenhouse Gas
HVAC	Heating, Ventilation and Air Conditioning
HR	Human Resources
IBBI	India Business & Biodiversity Initiative
INR	Indian Rupee
IPO	Initial Public Offering
IT	Information Technology
KPI	Key Performance Indicator
kWh	kilowatt-hour
kWp	kilowatt peak
LEED	Leadership in Energy and Environmental Design
LEAD	Leadership through Evaluation, Alignment and Development
LEAP	Learn, Excel, Aspire and Progress
LMS	Learning Management System
LED	Light Emitting Diode
LTIFR	Lost Time Injury Frequency Rate
KL	Kilolitre
MH	Metal Halide
Mn	Million
msf	million square feet
MT	Metric Tonnes
MW	Megawatt
NGRBC	National Guidelines on Responsible Business Conduct
NXST	Nexus Select Trust
NOx	Nitrogen Oxides
NGO	Non-Governmental Organization
NOI	Net Operating Income
OHS	Occupational Health and Safety
OWC	Organic Waste Composter
OECD	Organisation for Economic Co-operation and Development
PwDs	Persons with Disabilities

Abbreviations/Acronyms	Explanation
PPA	Power Purchase Agreement
PAN	Presence Across Nation
PE	Private Equity
PF	Provident Fund
POSH	Prevention of Sexual Harassment
psf	per square foot
PV	Photovoltaic
PR	Public Relations
REIT	Real Estate Investment Trust
RE	Renewable Energy
RAI	Retailers Association of India
RMC	Risk Management Committee
STEM	Science, Technology, Engineering, and Mathematics
SPV	Special Purpose Vehicle
S&P	Standard & Poor's
SOx	Sulphur Oxides
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SOP	Standard Operating Protocol
SPCB	State Pollution Control Board
SP	Strategic Pillar
STP	Sewage Treatment Plant
SASB	Sustainability Accounting Standards Board
TCFD	Taskforce on Climate-related Financial Disclosure
TFA	Top Floor Accelerations
tCO2e	tonnes of carbon dioxide equivalent
UNGC	United Nations Global Compact
WASH	Water, Sanitation and Hygiene
ZLD	Zero Liquid Discharge





Embassy 247, Unit 501, B Wing,
Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400 083