

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Section A: General Disclosures

I. Details of the Company:

| | | |
|-----|---|---|
| 1. | Corporate Identity Number (CIN) of the Company | L17100MH1905PLC000200 |
| 2. | Name of the Company | The Phoenix Mills Limited |
| 3. | Year of Incorporation | 1905 |
| 4. | Registered office address | 462 Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra |
| 5. | Corporate office address | Shree Laxmi Woolen Mills Estate, 2 nd Floor, R.R. Hosiery, Off Dr. E Moses Road, Mahalaxmi, Mumbai - 400011, Maharashtra |
| 6. | E-mail id | secretarial@phoenixmills.com |
| 7. | Telephone | (022) 2496 4307/8/9 |
| 8. | Website | www.thephoenixmills.com |
| 9. | Financial year for which reporting is being done | April 01, 2023 to March 31, 2024 |
| 10. | Name of the Stock Exchange(s) where shares are listed | National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE'), |
| 11. | Paid-up capital | ₹ 35,73,94,444 (As on March 31, 2024) |
| 12. | Name and contact details of the person who may be con- tacted in case of any queries on the BRSR report | Mr. Shishir Shrivastava Managing Director investorrelations@phoenixmills.com +91 22 30016600 |
| 13. | Reporting boundary | The disclosures under this report are made on standalone basis. |
| 14. | Name of assurance provider | Not Applicable |
| 15. | Type of assurance obtained | Not Applicable |

II. Products/services

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

| S. No. | Description of Main Activity | Description of Business Activity | % of Turnover of the Entity |
|--------|---|--|-----------------------------|
| 1. | The main business activity of TPML including its subsidiaries is the creation of mixed-use destinations across city-centres in India. Our portfolio currently comprises of retail malls (operational: 11 msft and under-construction + expansion: 3 msft) which are anchored by Grade A offices (operational: 2 msft; under-construction: 5 msft) and luxury hotels in select locations. We have also successfully delivered residential landmarks in the past and currently have an ongoing project in Bangalore and an under-design project in Kolkata. | The Phoenix Mills Limited (TPML) including its subsidiaries is India's leading developer and operator of retail-led mixed-use assets. The company's assets span various segments, including retail, commercial offices, hospitality, and residential developments across India. TPML's core focus is on customer satisfaction and enhancing consumption experiences. Instead of merely engaging in real estate development, TPML emphasizes creating vibrant city-center consumption destinations, which include world-class retail malls, experiential hospitality, and value-added commercial offices. | 100% |

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

| S. No. | Product/Service | NIC Code | % of Total Turnover Contributed |
|--------|-----------------------------|----------|---------------------------------|
| 1. | Renting/Leasing of property | 6810 | 100% |

III. Operations

18. Number of locations where plants and/or operations/offices of the Company are situated:

| Location | Number of Plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National | 0 | 2 | 2 |
| International | 0 | 0 | 0 |

Note: The Company's operations on a standalone basis include operations of the Phoenix Palladium Mall and Phoenix House (commercial offices) located at Lower Parel, Mumbai. Accordingly, the numerical data given in the BRSR pertains to these assets.

19. Markets served by the Company:

a. Number of locations

| Location | Number |
|----------------------------------|--------|
| National (No. of States) | 1 |
| International (No. of Countries) | Nil |

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

Nil – Your Company does not export any product/service.

c. A brief on types of customers:

TPML caters to a diverse range of customers, primarily focused on:

1. Retail Shoppers: These are individuals and families who visit TPML's large, city-centre malls for shopping, dining, and entertainment. The malls feature a mix of international, national, and local brands, along with various dining options and entertainment zones.
2. Commercial Tenants: Businesses that lease office space in TPML's Grade A commercial offices, which are often integrated with retail properties. These tenants come from various industries, benefiting from the amenities and strategic locations of TPML's properties.
3. Hospitality Guests: Visitors staying at TPML's premium hotels, such as The St. Regis Mumbai and Courtyard by Marriott in Agra. These guests include both leisure and business travelers who seek luxury accommodation with high-end amenities.
4. Residential Buyers: Affluent individuals and families purchasing luxury residences in TPML's premium housing developments, particularly in cities like Bangalore. These customers value high-quality living spaces with modern amenities.
5. Retail Partners: Retailers that lease space in TPML's malls to reach a broad customer base. These include high-end international brands, national chains, and local businesses seeking a presence in prime retail locations.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

| S. No. | Particulars | Total (A) | Male | | Female | |
|-----------|--------------------------|-----------|---------|---------|---------|---------|
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| EMPLOYEES | | | | | | |
| 1. | Permanent (D) | 101 | 72 | 71.29% | 29 | 28.71% |
| 2. | Other than Permanent (E) | NA | NA | NA | NA | NA |
| 3. | Total employees (D + E) | 101 | 72 | 71.29% | 29 | 28.71% |
| WORKERS | | | | | | |
| 4. | Permanent (F) | NA | NA | NA | NA | NA |
| 5. | Other than Permanent (G) | NA | NA | NA | NA | NA |
| 6. | Total workers (F + G) | NA | NA | NA | NA | NA |

Note: Labourers employed through contractors and their subcontractors are not on the direct payroll of the Company and hence, these laborers are not being classified as workers of the Company

b. Differently abled employees and workers:

| S. No. | Particulars | Total (A) | Male | | Female | |
|-----------------------------|---|-----------|---------|---------|---------|---------|
| | | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| DIFFERENTLY ABLED EMPLOYEES | | | | | | |
| 1. | Permanent (D) | NA | NA | NA | NA | NA |
| 2. | Other than Permanent (E) | NA | NA | NA | NA | NA |
| 3. | Total differently abled employees (D + E) | NA | NA | NA | NA | NA |
| DIFFERENTLY ABLED WORKERS | | | | | | |
| 4. | Permanent (F) | NA | NA | NA | NA | NA |
| 5. | Other than Permanent (G) | NA | NA | NA | NA | NA |
| 6. | Total differently abled workers (F + G) | NA | NA | NA | NA | NA |

21. Participation/Inclusion/Representation of women:

| | Total (A) | No. and percentage of Females | |
|---------------------------|-----------|-------------------------------|--------|
| | | No. (B) | %(B/A) |
| Board of Directors | 13 | 3 | 23.07% |
| Key Managerial Personnel* | 1 | 0 | 0.00% |

*KMP other than Board of Directors

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

| | FY 2023-24 | | | FY 2022-23 | | | FY 2021-22 | | |
|---------------------|------------|--------|-------|------------|--------|-------|------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 9 | 11 | 20 | 11 | 4 | 15 | 10 | 9 | 19 |
| Permanent Workers | NA | NA | NA | NA | NA | NA | NA | NA | NA |

V. Holding, Subsidiary and Associate Companies (including joint ventures)
23. (a) Names of holding/subsidiary/associate companies/joint ventures:

| S. No. | Name of the Holding/ Subsidiary/ Associate Companies/ Joint Ventures (A) | Indicate Whether Holding/ Subsidiary/ Associate/ Joint Venture | % of Shares Held by Listed Entity* | Does the Entity Indicated at Column A, Participate in the Business Responsibility Initiatives of the Listed Entity? (Yes/No) |
|--------|--|--|------------------------------------|--|
| 1. | Alyssum Developers Private Limited | Subsidiary | 51.01 | No |
| 2. | Alliance Spaces Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 3. | Astrea Real Estate Developers Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 4. | Bartraya Mall Development Company Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 5. | Big Apple Real Estate Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 6. | Bellona Hospitality Services Limited | Wholly Owned Subsidiary | 100.00 | No |
| 7. | Blackwood Developers Private Limited | Wholly Owned Subsidiary | 100.00 | No |

| S. No. | Name of the Holding/ Subsidiary/ Associate Companies/ Joint Ventures (A) | Indicate Whether Holding/ Subsidiary/ Associate/ Joint Venture | % of Shares Held by Listed Entity* | Does the Entity Indicated at Column A, Participate in the Business Responsibility Initiatives of the Listed Entity? (Yes/No) |
|--------|--|--|------------------------------------|--|
| 8. | Butala Farm Lands Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 9. | Casper Realty Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 10. | Classic Mall Development Company Limited | Wholly Owned Subsidiary | 100.00 | No |
| 11. | Classic Housing Projects Private Limited | Associate | 50.00 | No |
| 12. | Columbus Investment Advisory Private Limited | Associate | 50.00 | No |
| 13. | Destiny Retail Mall Developers Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 14. | Enhance Holdings Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 15. | Finesse Mall and Commercial Real Estate Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 16. | Graceworks Realty & Leisure Private Limited | Subsidiary | 67.10 | No |
| 17. | Gangetic Developers Private Limited | Subsidiary | 97.08 | No |
| 18. | Insight Mall Developers Private Limited | Subsidiary | 51.10 | No |
| 19. | Island Star Mall Developers Private Limited | Subsidiary | 51.00 | No |
| 20. | Janus Logistics and Industrial Parks Private limited | Wholly Owned Subsidiary | 100 | No |
| 21. | Market City Management Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 22. | Market City Resources Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 23. | Mugwort Land Holdings Private Limited | Subsidiary | 95.20 | No |
| 24. | Mindstone Mall Developers Private Limited | Subsidiary | 51.00 | No |
| 25. | Mirabel Entertainment Private Limited | Associate | 50.00 | No |
| 26. | Offbeat Developers Private Limited | Subsidiary | 67.10 | No |
| 27. | Orcus Realty Limited | Wholly Owned Subsidiary | 100.00 | No |
| 28. | Palladium Constructions Private Limited | Wholly Owned Subsidiary | 100.00 | No |

| S. No. | Name of the Holding/ Subsidiary/ Associate Companies/ Joint Ventures (A) | Indicate Whether Holding/ Subsidiary/ Associate/ Joint Venture | % of Shares Held by Listed Entity* | Does the Entity Indicated at Column A, Participate in the Business Responsibility Initiatives of the Listed Entity? (Yes/No) |
|--------|--|--|------------------------------------|--|
| 29. | Pallazzio Hotels & Leisure Limited | Subsidiary | 73.00 | No |
| 30. | Plutocrat Commercial Real Estate Private Limited | Subsidiary | 59.74 | No |
| 31. | Pinnacle Real Estate Development Company Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 32. | Phoenix Logistics and Industrial Parks Private limited | Wholly Owned Subsidiary | 100.00 | No |
| 33. | Phoenix Digital Technologies Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 34. | Rentcierge Developers Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 35. | Sparkle One Mall Developers Private Limited | Subsidiary | 51.01 | No |
| 36. | Sparkle Two Mall Developers Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 37. | Sangam Infrabuild Corporation Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 38. | Savannah Phoenix Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 39. | Starboard Hotels Private Limited | Associate | 50.00 | No |
| 40. | Stratix Hospitality Private Limited | Associate | 50.00 | No |
| 41. | Thoth Mall and Commercial Real Estate Private Limited | Subsidiary | 53.68 | No |
| 42. | Upal Developers Private Limited | Wholly Owned Subsidiary | 100.00 | No |
| 43. | Vamona Developers Private Limited | Subsidiary | 67.10 | No |

*held directly or through subsidiary companies

VI. CSR Details

- 24.** (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover (in ₹): 465,71,33,482
- (iii) Net worth (in ₹): 50,59,05,79,680

Transparency and Disclosures Compliances

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

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place <i>(If Yes, then provide web-link for grievance redress policy)</i> | FY 2023-24 | | | FY 2022-23 | | |
|--|--|--|--|---|--|--|---|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Community (for eg. people in the neighbouring residential buildings) | No | 0 | 0 | - | 1 | 0 | - |
| Investors (other than shareholders) | Yes – through email ID and website of the Company at https://www.thephoenixmills.com/investors | 0 | 0 | - | 0 | 0 | - |
| Shareholders | Yes – through email ID and website of the Company https://www.thephoenixmills.com/investors | 1 | 0 | - | 12 | 0 | - |
| Employees and workers | Yes – Internal Mechanism | 0 | 0 | - | 0 | 0 | - |
| Customers (Retail Tenants) | Yes - Internal mechanism and through the app eFacilito | 57 | None | All issues resolved within the defined TAT of 48 hrs. | 10 | None | All issues resolved within the defined TAT of 48 hrs. |
| Value Chain Partners | No | 0 | 0 | - | 0 | 0 | - |
| Others (please specify) | NA | NA | NA | NA | NA | NA | NA |

26. Overview of the Company's material responsible business conduct issues.

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

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|-----------------------------|--|---|--|--|
| 1 | Health, Safety, and Quality | Risk and Opportunity | Risks: Failing to prioritize health, safety & quality could result in potential liabilities, reputational damage, and legal complications. Opportunities: <ul style="list-style-type: none"> Proactively investing in health and safety measures demonstrates our commitment to creating a secure environment. Improved tenant satisfaction, reduced turnover rates, and a positive reputation. Integrating quality assurance processes enhances the durability and longevity of our properties, minimizing maintenance expenses and preserving asset value. | <ul style="list-style-type: none"> Develop comprehensive health and safety protocols and ensure they're regularly updated and followed. Conduct regular inspections and maintenance to identify and rectify potential hazards promptly. Provide ongoing training to employees and tenants on safety procedures and emergency protocols. Implement quality control processes to ensure construction and maintenance adhere to high standards. | Positive |
| 2 | Human Capital | Risk and Opportunity | Risks: <ul style="list-style-type: none"> Neglecting employee development could lead to a disengaged workforce, high turnover rates, and a loss of institutional knowledge. | <ul style="list-style-type: none"> Offer professional development opportunities, training, and career paths to employees, enhancing their skills and job satisfaction. | Positive |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|---|---|--|
| | | | <ul style="list-style-type: none"> Failing to uphold human rights within our operations could result in legal liabilities, reputational harm, and strained stakeholder relationships. These risks can impact productivity, increase operational costs, and undermine our overall business performance. <p>Opportunities:</p> <ul style="list-style-type: none"> By prioritizing employee development, we foster a skilled and motivated workforce that contributes to innovation, operational efficiency, and customer satisfaction. Respect for human rights creates a positive corporate image, attracting ethically-minded investors, tenants, and partners. Embracing diversity and inclusion can also enhance creativity and problem-solving within our company. | <ul style="list-style-type: none"> Promote diversity and inclusion within the company to foster innovation and a sense of belonging. Implement fair labor practices, ensuring compliance with human rights standards throughout the supply chain. Establish effective channels for employee feedback and engagement to address concerns and drive positive change. | |
| 3 | Corporate Governance | Risk and Opportunity | <p>Risks:</p> <ul style="list-style-type: none"> Potential legal violations, ethical misconduct, and mismanagement of resources. Inadequate governance can erode stakeholder trust, lead to regulatory penalties, and hinder our ability to attract investment. | <ul style="list-style-type: none"> Establish a clear corporate governance framework that defines roles, responsibilities, and decision-making processes. Appoint independent directors to the board to ensure unbiased oversight. | Positive |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|---|---|--|
| | | | <ul style="list-style-type: none"> Poor decision-making and lack of transparency can result in financial losses and reputational damage. <p>Opportunities:</p> <ul style="list-style-type: none"> Prioritizing strong corporate governance enhances transparency, accountability, and ethical behavior. This can attract responsible investors, foster long-term stakeholder relationships, and bolster our reputation as a trustworthy and reliable company. Effective governance structures promote efficient decision-making, ensuring optimal resource allocation and risk management. | <ul style="list-style-type: none"> Develop and adhere to a robust code of ethics and conduct for all employees and stakeholders. Enhance transparency by regularly reporting on governance practices, financial performance, and sustainability initiatives | |
| 4 | Green Building Design | Opportunity | <p>Opportunities:</p> <ul style="list-style-type: none"> Aligning with global sustainability goals and regulations Financial advantages- By optimizing energy and resource efficiency, we can reduce operational costs over the building's lifecycle. | | Positive |

| S. No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|--------|---------------------------|--|--|--|--|
| | | | <ul style="list-style-type: none"> Green buildings tend to attract eco-conscious tenants, leading to higher occupancy rates and potentially commanding premium rents. Investing in sustainable practices enhances our company's reputation, attracting environmentally conscious investors and partners. | | |

Section B: Management and Process Disclosures

The National Guidelines for Responsible Business Conduct [NGRBC] as brought out by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

| | |
|----|---|
| P1 | Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable |
| P2 | Businesses should provide goods and services in a manner that is sustainable and safe |
| P3 | Businesses should respect and promote the well-being of all employees, including those in their value chains |
| P4 | Businesses should respect the interests of and be responsive to all its stakeholders |
| P5 | Businesses should respect and promote human rights |
| P6 | Businesses should respect and make efforts to protect and restore the environment |
| P7 | Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent |
| P8 | Businesses should promote inclusive growth and equitable development |
| P9 | Businesses should engage with and provide value to their consumers in a responsible manner |

| S. No. | Disclosure Questions | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|--|---|---|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and management processes | | | | | | | | | | |
| 1. | a. Whether your Company's policy/ policies cover each principle and its core elements of the NGRBCs. | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | b. Has the policy been approved by the Board? | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| | c. Web Link of the Policies, if available | https://www.thephoenixmills.com/investors/Policies | | | | | | | | |
| 2. | Whether the Company has translated the policy into procedures. | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. | Do the enlisted policies extend to your value chain partners? | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. | Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your Company and mapped to each principle. | NA | | | | | | | | |

| | |
|--|--|
| 5. Specific commitments, goals and targets set by the Company with defined timelines, if any and Performance of the Company against the specific commitments, goals and targets along-with reasons in case the same are not met. | <p>Specific Commitments, Goals, and Targets with Defined Timelines:</p> <ol style="list-style-type: none"> 1. TPML on a standalone basis owns and operates the retail mall Phoenix Palladium, Mumbai and offices known as Phoenix House. Further, TPML is expanding the existing retail area in Phoenix Palladium which is expected to come onstream in FY25. 2. TPML also, through it's wholly owned subsidiaries and various joint ventures, has set out ambitious targets for growth. In 2019, the company has set the target of nearly doubling it's retail area which was achieved during FY24. Further, the company has outlined (i) 2027 goals for operational area across asset classes, and (ii) sustainability goals. 3. The company is making steady progress against all of these goals; this progress is regularly reported in it's annual reports. |
|--|--|

Performance Against Commitments:

As of the most recent reporting period, TPML is progressing towards these long-term goals.

Governance, leadership and oversight

| | |
|--|--|
| 6. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements | <p>Mr. Shishir Shrivastava, Managing Director of the Company, is the Director responsible for the Business Responsibility & Sustainability Report. His statement is as follows:</p> <p>"As the Director responsible for the Business Responsibility & Sustainability Report, I am proud to highlight our continued commitment to Environmental, Social, and Governance (ESG) principles at The Phoenix Mills Limited (TPML). In the past year, we have made significant strides in embedding sustainability into our business model, addressing challenges head-on, and setting ambitious targets for the future.</p> <p>Our primary focus remains on creating value-driven, sustainable developments that positively impact the communities we serve. Despite the challenges posed by rapid urbanization and evolving market dynamics, we have successfully expanded our portfolio of LEED-certified green buildings, demonstrating our commitment to reducing our carbon footprint.</p> <p>We are also committed to enhancing social equity through inclusive growth initiatives, improving employee well-being, and fostering a diverse workplace. Governance remains a cornerstone of our strategy, with rigorous compliance and ethical practices guiding our operations.</p> <p>Looking ahead, we aim to further strengthen our ESG framework by setting measurable targets across all aspects of our operations. We recognize that achieving these goals will require continuous innovation and collaboration, but we are confident in our ability to lead the industry in sustainable development.</p> <p>Our achievements to date are a testament to our unwavering dedication to building a resilient and responsible future."</p> <p>You may also refer to the MD's Letter appearing in this Integrated Annual Report.</p> <p>You may also refer statement of Mr. Atul Ruia, Non-executive Chairman of the Company, appearing in this Integrated Annual Report.</p> |
|--|--|

| | | |
|----|--|--|
| 7. | Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). | <p>Name: Mr. Shishir Shrivastava</p> <p>Designation: Managing Director</p> <p>DIN: 01266095</p> <p>The Sustainability Committee of the Company shall be responsible for providing direction to the management on formulation of ESG strategy and monitoring the Company's progress and performance on its long-term ESG commitments and targets.</p> |
|----|--|--|

| | | |
|----|---|---|
| 8. | Does the Company have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? If yes, provide details. | <p>Yes, the Board has empowered the Sustainability Committee, inter alia, to review, monitor and provide strategic direction to the Company's sustainability practices.</p> |
|----|---|---|

The Composition of the Committee is as follows:

| Name of Director | Designation | Role |
|-------------------------|----------------------|----------|
| Mr. Sumanta Datta | Independent Director | Chairman |
| Mr. Shishir Shrivastava | Managing Director | Member |
| Mr. Rajesh Kulkarni | Whole Time Director | Member |

9. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) | | | | | | | | | | | | | | | | | |
|--|--|--|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|---|
| | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | Yes, The Board of Directors takes review of the Company's performance in relation to policies, as well as the necessary follow-up actions. | | | | | | | | | | | | | | | | | | Ongoing basis |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non- compliances | The Company complies with all the applicable statutory requirements and rectifies, non-compliance, if any. This is reviewed by the Board of Directors and the Risk Management Committee. | | | | | | | | | | | | | | | | | | Quarterly and as when required as per statutory requirements. |

10. Has the Company carried out independent assessment/ evaluation of the working of its policies by an external agency? If yes, provide name of the agency.

| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|----|----|----|----|----|----|----|----|----|
| Has the Company carried out independent assessment/ evaluation of the working of its policies by an external agency? If yes, provide name of the agency. | No | No | No | No | No | No | No | No | No |

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

| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| The Company does not consider the Principles material to its business | | | | | | | | | |
| The Company is not at a stage where it is in a position to formulate and implement the policies on specified principles | | | | | | | | | |
| The Company does not have the financial or/human and technical resources available for the task | | | | | | | | | |
| It is planned to be done in the next financial year | | | | | | | | | |
| Any other reason | | | | | | | | | |

Section C: Principle wise Performance Disclosure

Principle 1

Ethics, Transparency and Accountability: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicator

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

| Segment | Total Number of Training and Awareness Programmes held | Topics/Principles Covered Under the Training and its impact | % of Persons in Respective Category Covered by the Awareness Programmes |
|--|---|--|---|
| Board of Directors (BOD) (online mode) | 4 | The Directors of the Company are briefed on the CSR and sustainability initiatives of the Company from time to time. The Directors are also updated on changing industry scenario, emerging risk, new competitors, statutes/legislation and on matters affecting the Company, to enable them to take well informed and timely strategic interventions. | 100% |
| Key Managerial Personnel (KMPs) (Training is administered using the virtual learning platform) | 5 | The Company periodically updates and familiarises KMPs on the following: 1. Code of Conduct of the Company 2. Insider Trading 3. Anti-Bribery and Anti-Corruption 4. Fire Drills 5. Prevention of Sexual Harassment | 100% |
| Employees other than BoD and KMPs | 5 | The Company provided the following trainings to the employees other than BoD and KMPs: 1. Code of Conduct of the Company 2. Insider Trading 3. Anti-Bribery and Anti-Corruption 4. Fire Drills 5. Prevention of Sexual Harassment | 100% |
| Workers | Note: Labourers employed through contractors and their subcontractors are not on the direct payroll of the Company and hence, these laborers are not being classified as workers of the Company. | | |

2. Details of fines/penalties/punishment/award/ compounding fees/settlement amount paid in proceedings (by the Company or by directors/KMPs with regulators/law enforcement agencies/judicial institutions, in the financial year:

(Note: the Company shall make disclosures on the basis of materiality as specified in Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the Company's website):

During 2023-24, no fines/penalties/punishment/award/compounding fees/settlement amount was paid in proceedings (by the Company or by directors/KMPs with regulators/law enforcement agencies/judicial institutions.

| Monetary | | | | | |
|-----------------|-----------------|---|-----------------|-------------------|-------------------------------|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (In INR) | Brief of the Case | Has an appeal been preferred? |
| Penalty/ Fine | | | | | |
| Settlement | | | Not Applicable | | |
| Compounding Fee | | | | | |

| Non-Monetary | | | | | |
|--------------|-----------------|---|-----------------|-------------------|-------------------------------|
| | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (In INR) | Brief of the Case | Has an appeal been preferred? |
| Imprisonment | | | | | |
| Punishment | | | Not Applicable | | |

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

| Case Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|--------------|---|
| | Not Applicable |

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

Yes.

The Company's Anti-Bribery and Anti-Corruption Policy deals with aspects relating to anti-corruption or anti-bribery. In terms of the said Code, the Company believes in fostering a culture of ethics and compliance with the law at all levels of the Company.

The Company condemns corruption in any forms and is committed to comply with all relevant anti-corruption legislations in force.

The Company's Anti-Bribery and Anti-Corruption Policy can be accessed on the Company's corporate website at <https://www.thephoenixmills.com/investors/Policies>

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

| Segment | FY 2023-24 | FY 2022-23 |
|-----------|------------|------------|
| Directors | | |
| KMPs | | |
| Employees | None | None |
| Workers | | |

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

| | FY 2023-24 | | FY 2022-23 | |
|--|------------|----------------|------------|----------------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of conflict of interest of the Directors | 0 | Not Applicable | 0 | Not Applicable |
| Number of complaints received in relation to issues of conflict of interest of the KMPs | 0 | Not Applicable | 0 | Not Applicable |

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

Not Applicable.

8. Number of days of accounts payables (Accounts payable * 365) / Cost of goods/services procured) in the following format:

| | FY 2023-24 | FY 2022-23 |
|-------------------------------------|-------------------|-------------------|
| Number of days of accounts payables | 91.33 | 59.30 |

9. Open-ness of business

Provides details of concentration of purchases and sales with trading houses, dealers and related parties along with loans and advances & investments, with related parties in the following format:

| Parameter | Metrics | FY 2023-24 | FY 2022-23 |
|----------------------------|--|-------------------|-------------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | NA | NA |
| | b. Number of trading houses where purchases are made from | | |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | | |
| Concentration of Sales | a. Sales to dealers / distributors as % of total sales | NA | NA |
| | b. Number of dealers / distributors to whom sales are made | | |
| | c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors | | |
| Share of RPTs in | a. Purchases (Purchases with related parties / Total Purchases) | 8.98% | 5.36% |
| | b. Sales (Sales to related parties / Total Sales) | 2.49% | 1.48% |
| | c. Loans & advances (Loans & advances given to related parties / Total loans & advances) | 99.75% | 93.19% |
| | d. Investments (Investments in related parties / Total Investments made) | 94.90% | 96.98% |

Principle 2

Product Life Cycle Sustainability: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

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

Your Company's Phoenix Palladium Mall (Lower Parel, Mumbai) is an operational property that does not have any environmental and social impact and hence investment in research and development activities is not applicable.

(Amount in Rupees)

| | FY 2023-24 | FY 2022-23 | Details of improvements in environmental and social impacts |
|-------|-------------------|-------------------|--|
| R&D | NA | NA | NA |
| Capex | NA | NA | NA |

2. a. Does the Company have procedures in place for sustainable sourcing?

Yes, The Phoenix Mills Limited (TPML) has procedures in place for sustainable sourcing. The company is committed to integrating sustainability into its procurement practices, ensuring that materials and services are sourced responsibly. TPML prioritizes suppliers and partners who adhere to high environmental and social standards, aligning with the company's broader Environmental, Social, and Governance (ESG) goals. These procedures are part of TPML's comprehensive approach to reducing its environmental impact and promoting sustainable development across its operations.

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

Presently, Company has not carried out any assessment of the percentage of inputs which were sourced sustainably

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

TPML is committed to responsible waste management, with comprehensive processes in place to safely reclaim, recycle, and dispose of various types of waste, including plastics, e-waste, hazardous waste, and other waste materials.

a) Plastics (including packaging):

TPML reduces plastic use wherever possible and implements systems for segregating and collecting plastic waste. This waste is then sent to authorized third part vendors for processing, recycling and disposal, thus minimizing environmental impact.

b) E-waste:

TPML ensures the safe disposal of electronic waste by partnering with certified e-waste management companies.

c) Hazardous waste:

Hazardous waste, such as chemicals or materials from construction activities, is managed with strict compliance to regulatory guidelines. TPML partners with Central/State Pollution Control Board (CPCB/MPCB) authorized vendors to ensure proper treatment and disposal, avoiding environmental contamination.

d) Other waste:

TPML has a robust waste management program for other types of waste. For dry waste, the company collaborates with professional third-party vendors for proper disposal and recycling. Wet waste is processed using Organic Waste Converter machines, which convert it into manure. TPML continuously monitors and improves these practices to align with its sustainable development goals.

4. Whether Extended Producer Responsibility (EPR) is applicable to the Company's activities. If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same:

Not Applicable

Principle 3

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

Essential Indicators

1. a. Details of measures for the well-being of employees:

TPML places a strong emphasis on the well-being of its employees, implementing various measures to ensure a healthy, supportive, and inclusive work environment. Key initiatives include:

1. Health and Wellness Programs:

- **On-Site Medical Support:** TPML provides weekly on-site doctor consultations across its properties to address employees' health concerns.
- **Health and Wellness Webinars:** The company organizes webinars on diet, nutrition, mental health, and overall well-being to promote a healthy lifestyle among employees.
- **Mental Health Support:** TPML offers resources and support for mental health, recognizing its importance in overall employee well-being.

2. Performance Management and Development:

- **Digital Performance Management System:** TPML has revamped its performance management system, digitizing goal setting, performance appraisals, and feedback processes to ensure clarity and engagement.
- **Training Programs:** The company provides training on goal setting, performance evaluation, and crucial conversations to enhance employee performance and leadership skills.

3. Employee Engagement and Communication:

- **Virtual Townhall Meetings:** TPML holds virtual townhall meetings where senior management shares strategic vision and engages with employees through Q&A sessions, fostering transparency and open communication.

4. Workplace Safety and Ethics:

- **Prevention of Sexual Harassment (POSH) and Anti-Bribery and Corruption (ABC) Training:** Annual trainings are conducted to reinforce TPML's commitment to a respectful and ethical workplace.

These initiatives reflect TPML's commitment to creating a supportive and thriving work environment, prioritizing the well-being of its employees at every level.

Your Company continues to ensure that the employees are in a state of wellbeing, they are able to function at their best both at work and in their personal life.

| Category | % of Employee covered by | | | | | | | | | | |
|--------------------------------|--------------------------|------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Health Insurance | | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | Total (A) | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent Employees | | | | | | | | | | | |
| Male | 72 | 72 | 71.28% | 72 | 71.28% | 0 | 0% | 72 | 71.28% | 0 | 0% |
| Female | 29 | 29 | 28.71% | 29 | 28.71% | 29 | 28.71% | 0 | 0% | 0 | 0% |
| Total | 101 | | | 101 | | 29 | | 72 | | | |
| Other than Permanent Employees | | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - | - | - | - |

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

| Category | % of Workers covered by | | | | | | | | | | |
|--------------------------------|-------------------------|------------|---------|--------------------|---------|--------------------|---------|--------------------|---------|---------------------|---------|
| | Health Insurance | | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | Total (A) | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent Employees | | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - | - | - | - |
| Other than Permanent Employees | | | | | | | | | | | |
| Male | - | - | - | - | - | - | - | - | - | - | - |
| Female | - | - | - | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - | - | - | - |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

| | FY 2023-24 | FY 2022-23 |
|--|-------------------|-------------------|
| Cost incurred on wellbeing measures as a % of total revenue of the company | 0.09% | 0.06% |

2. Details of retirement benefits for FY 2023-24 and FY 2022-23:

| Benefits | FY 2023-24 | | | FY 2022-23 | | |
|-------------------------|---|---|---|---|---|---|
| | No. of Employees Covered as a % of Total Employees | No. of Workers Covered as a % of Total Workers | Deducted and Deposited with the Authority (Y/N/N.A.) | No. of Employees Covered as a % of Total Employees | No. of Workers Covered as a % of Total Workers | Deducted and Deposited with the Authority (Y/N/N.A.) |
| PF | 97.02% | 0% | Y | 95% | 0% | Y |
| Gratuity | 100% | 0% | Y | 100% | 0% | Y |
| ESI | 4.72% | 0% | Y | 5% | 0% | Y |
| Others – Please Specify | N.A | N.A | N.A | N.A | N.A | N.A |

3. Accessibility of workplaces:

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

TPML is committed to ensuring that its workplaces are accessible to all employees, including those who are differently abled, in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016. The company has implemented measures to make its premises and offices accessible, including the provision of ramps, elevators, and accessible restrooms.

Where further improvements are needed, TPML is actively assessing and enhancing its facilities to fully comply with the Act. The company is dedicated to creating an inclusive work environment and is taking steps to ensure that all employees, regardless of their physical abilities, can access and navigate the workplace comfortably and safely.

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

Yes, your Company has an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016.

The weblink of the 'Equal Opportunity Policy' is available at: <https://www.thephoenixmills.com/investors/Policies>

Your Company recognises the value of a diverse work force and an inclusive and enabling work environment. Through this policy, your Company ensures that the work environment is free from any discrimination against persons with disabilities and that no opportunity is denied to them merely on the basis of their disability.

5. Return to work and retention rates of permanent employees and workers that took parental leave:

| Gender | Permanent Employees | | Permanent Workers | |
|---------------|----------------------------|-----------------------|----------------------------|-----------------------|
| | Return to Work Rate | Retention Rate | Return to Work Rate | Retention Rate |
| Male | 100% | 100% | - | - |
| Female | 100% | 100% | - | - |
| Total | 100% | 100% | - | - |

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

| | Yes/No |
|--------------------------------|---------------|
| Permanent Workers | NA |
| Other than Permanent Workers | NA |
| Permanent Employees | Yes |
| Other than Permanent Employees | Yes |

Grievance redressal procedure in brief:

TPML has established a transparent, robust, and confidential grievance redressal system designed to effectively manage workplace conflicts and maintain a harmonious work environment. This system is available to all employees and ensures that the company operates in alignment with its core principles and policies.

Employees, suppliers, and other stakeholders are actively encouraged to report any practices or actions they believe to be inappropriate or illegal. All complaints are thoroughly investigated with impartiality, and TPML strictly prohibits any form of retaliation against those who raise concerns.

In addition, TPML has a comprehensive Whistleblower Policy that provides a secure mechanism for employees, directors, and stakeholders to raise concerns regarding any violations of legal or regulatory requirements, misrepresentation of financial statements, unethical behavior, or breaches of the company's Code of Conduct.

For issues related to workplace behavior, employees are encouraged to report matters to their HR representative or reporting manager. Furthermore, complaints regarding sexual harassment are handled with utmost seriousness under the Prevention of Sexual Harassment (PoSH) Act, 2013, and TPML's internal policy, ensuring adherence to legal and ethical standards.

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

TPML does not have any recognized employee or worker associations or unions. However, the company is committed to maintaining open communication channels with all employees and ensuring that their voices are heard through various internal mechanisms and forums designed to address concerns and foster a collaborative work environment.

| Category | FY 2023-24 | | | FY 2022-23 | | |
|---------------------------|--|--|---------|--|--|---------|
| | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of association(s) or Union (B) | % (B/A) | Total employees/workers in respective category (C) | No. of employees/workers in respective category, who are part of association(s) or Union (D) | % (D/C) |
| Total Permanent Employees | NA | NA | NA | NA | NA | NA |
| - Male | NA | NA | NA | NA | NA | NA |
| - Female | NA | NA | NA | NA | NA | NA |
| Total Permanent Workers | - | - | - | - | - | - |
| - Male | - | - | - | - | - | - |
| - Female | - | - | - | - | - | - |

8. Details of training given to employees and workers:

TPML provides a variety of training programs designed to enhance the skills, performance, and well-being of its employees. Key types of training offered include:

- 1. Performance Management Training:** TPML offers training on goal setting and performance evaluation, particularly in conjunction with its digitized Performance Management System. This helps employees and managers set clear, Specific, Measurable, Achievable, Relevant, and Time-bound (SMART) goals and effectively manage performance appraisals.
- 2. Leadership and Communication Training:** Senior employees participate in workshops like "Crucial Conversations," which are designed to improve leadership skills, facilitate effective communication, and enhance performance assessments.
- 3. Compliance and Ethical Training:** TPML conducts regular training sessions on Prevention of Sexual Harassment (PoSH) and Anti-Bribery and Corruption (ABC) to reinforce its commitment to maintaining a respectful, ethical, and legally compliant workplace.
- 4. Health and Wellness Training:** The company organizes webinars on topics such as diet, nutrition, and mental health to promote the overall well-being of its employees, ensuring a holistic approach to health.

These training programs are part of TPML's ongoing efforts to develop its workforce, foster a positive work culture, and ensure that employees are equipped with the necessary skills and knowledge to excel in their roles.

| Category | FY 2023-24 | | | | | FY 2022-23 | | | | |
|-----------|--------------|----------------------------------|---------|-------------------------|---------|--------------|----------------------------------|---------|-------------------------|---------|
| | Total (A) | On Health and Safety Measures | | On Skill Upgradation | | Total (D) | On Health and Safety Measures | | On Skill Upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| - Male | 72 | 21 | 29.17 | 27 | 37.5 | 79 | 11 | 13.92% | 32 | 40.51% |
| - Female | 29 | 17 | 34.48 | 5 | 17.24 | 24 | 7 | 29.17% | 24 | 100% |
| Total | 101 | 38 | 37.60 | 32 | 31.6 | 103 | 18 | 17.48% | 56 | 54.37% |
| Workers | | | | | | | | | | |
| - Male | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| - Female | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Total | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

Note: Everyone goes through the induction training while joining, for fire & life safety and occupational health and safety procedures and employee/employer responsibilities towards maintain and upkeep for the same.

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

| Category | FY 2023-24 | | | FY 2022-23 | | |
|------------------|------------|---------|---------|------------|---------|---------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | % (D/C) |
| Employees | | | | | | |
| - Male | 72 | 50 | 69.44% | 79 | 79 | 100% |
| - Female | 29 | 19 | 65.52% | 24 | 24 | 100% |
| Total | 101 | 69 | 68.32% | 103 | 103 | 100% |
| Workers | | | | | | |
| - Male | NA | NA | NA | NA | NA | NA |
| - Female | NA | NA | NA | NA | NA | NA |
| Total | NA | NA | NA | NA | NA | NA |

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the Company? If yes, the coverage such system?

Yes, TPML has implemented a comprehensive Occupational Health and Safety Management System (OHSMS) that covers the following key components:

Health and Safety Policy and Commitment: TPML has a detailed health and safety policy that underscores the company's commitment to providing a safe and healthy work environment for all employees.

Hazard Identification and Risk Assessment: The company systematically identifies potential hazards and conducts thorough risk assessments to mitigate risks and prevent harm in the workplace.

Compliance with Laws and Regulations: TPML ensures full compliance with all relevant occupational health and safety laws and regulations, maintaining the highest standards of workplace safety.

- 1. Training and Competency Development:** Continuous training and development programs are provided to enhance employee skills and ensure they are competent in adhering to safety practices.
- 2. Incident Reporting and Investigation:** The company has established robust procedures for reporting and investigating incidents, with the aim of preventing recurrence and improving safety outcomes.
- 3. Emergency Preparedness:** TPML has developed and maintains effective emergency response plans to address and manage potential workplace emergencies.
- 4. Safety Communication and Consultation:** Open lines of communication and consultation on safety issues between management and employees are actively facilitated to ensure a collaborative approach to workplace safety.
- 5. Performance Measurement and Monitoring:** Safety performance is regularly measured and monitored through internal and external audits across all centres, ensuring ongoing compliance and improvement.

6. **Continuous Improvement Efforts:** TPML is committed to continuous improvement in occupational health and safety, with ongoing initiatives aimed at enhancing safety practices and outcomes.

This comprehensive system reflects TPML's dedication to creating a safe, compliant, and health-conscious work environment.

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

TPML employs a comprehensive Occupational Health and Safety Management (OHS) system to ensure a safe and healthy work environment across all its assets. The key elements of TPML's processes for identifying work-related hazards and assessing risks, both on a routine and non-routine basis, include:

1. **Regular Inspections and Audits:** TPML conducts frequent inspections and audits across all sites to ensure adherence to safety standards, promptly identify potential hazards, and uncover opportunities for improvement. These audits are crucial for maintaining compliance and upholding safety protocols.
2. **Job Hazard Analysis (JHA):** Detailed job hazard analyses are performed to assess the risks associated with specific tasks. This process involves evaluating each job's potential hazards and implementing targeted measures to mitigate these risks effectively, ensuring the safety of all employees during both routine and non-routine operations.
3. **Incident and Near-Miss Reporting:** TPML encourages the proactive reporting of incidents and near-misses. This reporting is vital for quickly addressing and investigating potential safety issues, allowing the company to prevent future occurrences and improve overall workplace safety.
4. **Safety Committee Meetings:** Regular safety committee meetings are held to review safety performance, discuss any emerging concerns, and develop actionable plans to enhance safety practices. These meetings foster a collaborative approach to safety management.
5. **Employee Feedback and Involvement:** TPML actively seeks feedback and suggestions from employees at all levels. This inclusive approach ensures that safety practices are continuously improved, and potential hazards are addressed promptly, leveraging the insights and experiences of those directly involved in the work.
6. **Fire Safety and Hazard Identification Training Programs:** Comprehensive training programs focused on fire safety and hazard identification are provided to all employees. These programs equip employees with the knowledge and skills necessary to recognize and mitigate risks, ensuring they are prepared to handle potential safety challenges effectively.

These processes reflect TPML's commitment to proactive hazard identification and risk assessment, ensuring a safe and secure working environment for all employees.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks:

TPML has established robust processes to ensure that workers can report work-related hazards and take action to protect themselves from unsafe conditions. Key processes include:

1. **Cultivating an Open Reporting Culture:**

TPML actively fosters a culture where employees are encouraged to report safety concerns without fear of retaliation. This open environment is crucial for maintaining transparency and ensuring that all hazards are promptly identified and addressed.
2. **Implementing Clear and Accessible Reporting Channels:**

The company has established straightforward and easily accessible reporting channels, such as hotlines, online portals, and direct communication with supervisors, enabling employees to report hazards and incidents quickly and efficiently.
3. **Providing Comprehensive Training on Hazard Identification and Reporting:**

TPML offers regular training programs that equip employees with the necessary skills to identify potential hazards and report them effectively. This training ensures that all employees are knowledgeable about the risks associated with their work and the appropriate steps to take when these risks are encountered.
4. **Empowering Workers to Take Preventive Action:**

Employees at TPML are empowered to stop work or request immediate corrective actions if they encounter unsafe conditions. This empowerment is a critical component of the company's safety strategy, ensuring that workers can proactively protect themselves and their colleagues from harm.

5. Ensuring Swift Response to Reported Hazards:

TPML is committed to promptly investigating any reported hazards and implementing corrective actions to mitigate risks. This rapid response system helps to prevent accidents and ensures a safer working environment for all employees.

d. Do the employees/worker of the Company have access to non-occupational medical and healthcare services?

Yes, TPML ensures that all employees and workers have access to a comprehensive range of non-occupational medical and healthcare services.

1. **On-Site Medical Support:** TPML maintains well-equipped first aid facilities across all locations to address any immediate medical needs that may arise. Additionally, the company provides on-site medical consultations with healthcare professionals, ensuring that employees have direct access to medical assistance when needed.
2. **Mental Health and Personal Counseling:** Recognizing the importance of mental health, TPML offers personal counseling services to support employees dealing with mental health challenges. These services are confidential and designed to help employees navigate personal and work-related stressors effectively.
3. **Employee Wellness Programs:** TPML is committed to promoting the holistic well-being of its employees through various wellness programs. These initiatives include webinars and workshops focused on physical health, nutrition, mental well-being, and stress management, ensuring that employees are supported in maintaining a healthy and balanced lifestyle.
4. **Health and Wellness Webinars:** The company regularly organizes webinars on topics such as diet, nutrition, mental health, and overall wellness, aimed at enhancing the physical, mental, and emotional well-being of employees.

11. Details of safety related incidents:

Detailed investigations are carried out for all accidents to identify the root causes and to understand the measures to prevent recurrence. The learnings from all accidents are disseminated across the organisation, and a formal compliance is also obtained.

| Safety Incident/ No | Category | FY 2023-24 | FY 2022-23 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 3.01 | 2.95 |
| Total recordable work-related injuries | Workers | NIL | NIL |
| | Employees | 1 | 1 |
| | Workers | NIL | NIL |
| No. of fatalities | Employees | NIL | NIL |
| | Workers | NIL | NIL |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | NIL | NIL |
| | Workers | NIL | NIL |

12. Describe the measures taken by the Company to ensure a safe and healthy work place:

TPML is dedicated to creating and maintaining a safe and healthy work environment for all employees. To achieve this, the company has implemented a comprehensive set of measures, including:

1. Comprehensive Safety Policies and Procedures:

TPML has developed and implemented a robust set of safety policies and procedures that clearly outline the expectations and standards for maintaining a safe workplace. These guidelines form the foundation of the company's safety culture.

2. Regular Risk Assessments:

Regular and systematic risk assessments are conducted to identify potential hazards and evaluate the level of risk associated with various tasks and activities. These assessments are crucial for proactively managing safety risks in the workplace.

3. Thorough Safety Training:

Employees receive extensive safety training to ensure they have the knowledge and skills necessary to perform their jobs safely. This training includes instruction on hazard identification, the proper use of Personal Protective Equipment (PPE), and emergency response protocols.

4. Promoting Safety Awareness and Culture:

TPML fosters a strong safety culture by continuously promoting safety awareness and emphasizing the importance of safe work practices at all levels of the organization. Safety is a core value embedded in the company's operations.

5. Strict Enforcement of PPE Usage:

The company provides necessary PPE to all employees and strictly enforces its usage in accordance with safety policies and regulatory requirements. This ensures that employees are protected while performing their duties.

6. Regular Safety Inspections and Audits:

TPML conducts frequent safety inspections and audits across all sites to identify potential hazards and safety issues. These inspections help maintain high safety standards and ensure compliance with safety protocols.

7. Comprehensive Emergency Response Plans:

The company has established detailed emergency response plans to address various types of emergencies that may occur in the workplace. Regular drills and preparedness exercises are conducted to ensure that employees are ready to respond effectively.

8. Incident Reporting and Investigation:

A formal process is in place for the reporting and investigation of incidents, accidents, and near misses. This process allows the company to promptly address any safety issues, identify root causes, and implement corrective actions to prevent recurrence.

9. Continuous Improvement Efforts:

TPML is committed to continuously improving its safety performance through ongoing monitoring, evaluation, and feedback mechanisms. The company actively seeks opportunities to enhance its safety practices and reduce risks.

10. Collaboration with External Safety Experts:

TPML collaborates with external safety experts, including consultants, regulatory agencies, and industry associations, to stay informed about best practices and emerging safety trends. This collaboration ensures that the company's safety practices are aligned with the latest industry standards.

These measures reflect TPML's unwavering commitment to providing a safe and healthy work environment, ensuring the well-being of all employees, and striving for excellence in occupational health and safety.

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

| | FY 2023-24 | | | FY 2022-23 | | |
|--------------------|-----------------------|--|---------|-----------------------|--|---------|
| | Filed during the year | Pending resolutions at the end of year | Remarks | Filed during the year | Pending resolutions at the end of year | Remarks |
| Working Conditions | NIL | NIL | NA | 02 | NIL | NA |
| Health & Safety | NIL | NIL | NA | 03 | NIL | NA |

14. Assessments for the year:

| | % of your Plants and Offices that were Assessed (by the Company or Statutory Authorities or Third Parties) |
|-----------------------------|---|
| Health and safety practices | 100% |
| Working Conditions | 100% |

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

During the financial year, TPML experienced no major safety-related incidents or concerns. Thorough evaluations confirmed that our safety practices and working conditions are fully compliant with all applicable standards and regulations, and no significant risks were identified that required work to proceed without first reducing risks to acceptable levels.

To maintain and enhance workplace safety, TPML has implemented continuous monitoring and proactive measures, including regular safety inspections, comprehensive employee training programs, and the upgrading of safety and emergency equipment. The company also conducts regular fire and safety audits and has implemented an active safety monitoring system.

In the rare instances where safety-related incidents occurred, TPML took immediate corrective actions. These actions involved detailed investigations to identify the root cause, the implementation of measures to prevent recurrence, and the use of feedback to further refine and enhance our safety protocols. This approach ensures the ongoing protection and well-being of all employees.

TPML remains committed to continuous improvement in its safety management practices, proactively addressing potential issues and ensuring that our work environment remains safe and healthy for everyone.

Principle 4

Stakeholder Engagement: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the Company:

TPML employs a structured approach to identifying key stakeholder groups, ensuring that the interests and needs of all relevant parties are effectively addressed. The process includes the following steps:

- 1. Business Operations and Impact Analysis:** TPML begins by analysing its core business operations, projects, and the broader impact of its activities. This analysis helps identify stakeholders who are directly or indirectly affected by the company's operations, including those in the retail, commercial, hospitality, and residential sectors.
- 2. Stakeholder Mapping:** The company undertakes a comprehensive stakeholder mapping exercise, categorizing stakeholders based on their influence and impact on the business. This includes internal stakeholders like employees and management, and external stakeholders such as customers, suppliers, investors, government bodies, local communities, and industry regulators.
- 3. Engagement and Communication Channels:** TPML identifies stakeholders through existing engagement and communication channels, such as customer feedback systems, supplier assessments, employee surveys, investor relations activities, and community outreach programs. These channels help in recognizing key groups that are essential to the company's success and sustainability.
- 4. Regulatory and Industry Requirements:** Compliance with regulatory frameworks and industry standards also plays a crucial role in identifying key stakeholders. TPML actively engages with governmental and regulatory bodies to ensure that all legal and compliance-related stakeholders are considered.
- 5. Continuous Monitoring and Feedback:** TPML continuously monitors stakeholder relationships and gathers feedback to ensure that all relevant groups are appropriately identified and engaged. This dynamic process allows the company to adapt to changes in stakeholder needs and expectations over time.

We have considered individuals, groups or institutions who are affected by our business operations, who add to the value chain of our business, who have a significant impact on our business and for whom we create value in order to determine the key stakeholder groups of the entity.

| Key stakeholders | Reason for selection |
|-------------------------|---|
| Investors/Shareholders | Support from our investors is essential to executing our growth strategy. Our investors' feedback also enables us to refine our business strategy and develop new areas of focus going forward. |
| Retail Partners | Retail partners play a crucial role as the primary contributors to our revenue and serve as partners in creating international standard destinations. |
| Customers | Customers drive our business and their continued patronage helps us grow. |
| Vendors/Suppliers | Continued support from vendors/suppliers is instrumental in facilitating timely delivery and maintaining the quality of our portfolio, which has contributed to our reputation in the industry. |
| Employees | Employees represent us in front of our partners, customers, and vendors and are our greatest strength. |
| Community | We are committed towards creating lasting value for society, which is reinforced by maintaining a positive relationship with local communities, which is essential to secure our social license to operate. |

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

| Stakeholder Group | Whether identified as Vulnerable & Marginalised Group (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/Half yearly/ Quarterly/ others – please specify) | Purpose and scope of engagement, including key topics and concerns raised during such engagement |
|--------------------------|--|--|---|--|
| Investors | No | <ul style="list-style-type: none"> Annual Report and AGM Quarterly Results presentation Quarterly Operational Updates Press Releases for material events and updates Earnings Call with audio recording and transcripts Management interactions at investor conferences with presentations uploaded on the stock exchanges and audio recording /transcripts made available if and when required Site visits to our properties Monthly Review meetings and periodic project updates with private equity partners Dedicated Investor Relations team | Regular and need based | <ul style="list-style-type: none"> To provide consistent operational, financial and sustainability updates to investors |

| Stakeholder Group | Whether identified as Vulnerable & Marginalised Group (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/Half yearly/ Quarterly/ others – please specify) | Purpose and scope of engagement, including key topics and concerns raised during such engagement |
|--------------------|---|---|--|---|
| Retailers | No | <ul style="list-style-type: none"> Monthly Newsletters on marketing campaigns App for work permits / changes in stores Telephonic and email communication Interaction with senior management of retailers on a quarterly basis Periodic discussion on identifying new and mutually beneficial growth markets | Regular and need based Half-yearly retailer surveys | <ul style="list-style-type: none"> To provide timely updates, information and solve their queries/issues. Discussions are related to contracts, customer/retailer feedback, operational items and periodic discussions on identifying new and mutually beneficial growth markets etc |
| Customers | No | <ul style="list-style-type: none"> Emails, SMS, newsletters, hoardings, newspapers, advertisement, and digital/ social media Launch events | Regular and need based Half-yearly customer surveys | <ul style="list-style-type: none"> To provide regular updates on new mall launches, brand launches, end of season sales, new offerings in the stores, launch events, music/other entertainment events etc. Communication pertaining to customer experience and feedback at our assets |
| Vendors/ Suppliers | No | <ul style="list-style-type: none"> Regular updates on projects Vendor assessments and reviews Transparent tender processes Training on Compliance and Safety | Regular and need based | <ul style="list-style-type: none"> Terms of orders/contracts, project schedule, supply chain items, need for awareness and other training, regulatory compliance, EHS performance and so on |
| Lenders | No | <ul style="list-style-type: none"> Asset-specific presentation and progress reports thereof Regular meetings Updates and engagement on an ongoing basis | Regular and need based | <ul style="list-style-type: none"> Updates on business performance |
| Community | Yes | <ul style="list-style-type: none"> CSR initiatives Community development activities | Regular and need based | <ul style="list-style-type: none"> CSR programmes focussed on water conservation and education in rural India |

Principle 5

Human Rights: Businesses should respect and promote human rights.

Essential Indicators

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

The Company is currently in the advanced stages of developing a comprehensive training module on human rights issues for its employees. This initiative underscores our commitment to fostering an informed and respectful workplace that prioritizes human rights

| Category | FY 2023-24 | | |
|------------------------|------------|---------------------------------------|---------|
| | Total (A) | No. of Employees' Workers Covered (B) | % (B/A) |
| Employees | | | |
| Permanent | NA | NA | NA |
| Other than Permanent | NA | NA | NA |
| Total Employees | NA | NA | NA |
| Workers | | | |
| Permanent | NA | NA | NA |
| Other than Permanent | NA | NA | NA |
| Total Workers | NA | NA | NA |

| Category | FY 2022-23 | | |
|------------------------|------------|---------------------------------------|---------|
| | Total (A) | No. of Employees' Workers Covered (B) | % (B/A) |
| Employees | | | |
| Permanent | NA | NA | NA |
| Other than Permanent | NA | NA | NA |
| Total Employees | NA | NA | NA |
| Workers | | | |
| Permanent | NA | NA | NA |
| Other than Permanent | NA | NA | NA |
| Total Workers | NA | NA | NA |

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

| Category | FY 2023-24 | | | | |
|----------------------|------------|-----------------------|---------|------------------------|---------|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees | | | | | |
| Permanent | 101 | Nil | NA | 101 | 100% |
| Male | 72 | Nil | NA | 72 | 100% |
| Female | 29 | Nil | NA | 29 | 100% |
| Other than Permanent | | | | | |
| Male | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA |
| Workers | | | | | |
| Permanent | NA | NA | NA | NA | NA |
| Male | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA |
| Other than Permanent | | | | | |
| Male | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA |

| Category | FY 2022-23 | | | | |
|----------------------|------------|-----------------------|---------|------------------------|---------|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) |
| Employees | | | | | |
| Permanent | 103 | Nil | NA | 103 | 100% |
| Male | 79 | Nil | NA | 79 | 100% |
| Female | 24 | Nil | NA | 24 | 100% |
| Other than Permanent | | | | | |
| Male | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA |

| Workers | | | | | |
|-----------------------------|----|----|----|----|----|
| Permanent | NA | NA | NA | NA | NA |
| Male | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA |
| Other than Permanent | NA | NA | NA | NA | NA |
| Male | NA | NA | NA | NA | NA |
| Female | NA | NA | NA | NA | NA |

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

| | Male | | Female | |
|----------------------------------|--------|---|--------|---|
| | Number | Median Remuneration/ Salary/ Wages of Respective Category | Number | Median Remuneration/ Salary/ Wages of Respective Category |
| Board of Directors (BoD) | 10 | 10,00,000 | 3 | 6,50,000 |
| Key Managerial Personnel | 1 | 57,72,635 | 0 | NA |
| Employees other than BoD and KMP | 69 | 10,88,004 | 28 | 11,14,008 |
| Workers | NA | NA | NA | NA |

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Gross wages paid to females as % of total wages | 27% | 16% |

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

Yes, TPML has a designated focal point for addressing human rights impacts or issues caused or contributed to by the business. The Chief Human Resources Officer (CHRO) is responsible for overseeing the human resource function and ensuring that all human rights concerns are promptly and effectively addressed. The CHRO leads initiatives to uphold the company's commitment to ethical practices, ensuring compliance with human rights standards and fostering a workplace environment that respects and protects the rights of all employees and stakeholders.

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

TPML is committed to fostering a workplace culture that upholds human rights, promotes diversity, trust, and equal opportunities, and is free from discrimination and victimization.

i. Grievance Redressal System:

TPML has a robust grievance redressal mechanism in place, where employees can report any concerns related to human rights issues. Employees can address their grievances directly to the HR department, where dedicated HR professionals are responsible for investigating and resolving these issues promptly and fairly.

ii. Whistleblower Policy:

The company has implemented a comprehensive Whistleblower Policy, providing a secure and confidential platform for employees to raise concerns about unethical behavior, violations of the Company's Code of Conduct, or any other actions that may infringe upon human rights. This mechanism ensures that all reports are taken seriously and thoroughly investigated, with protections in place against retaliation.

iii. Compliance with PoSH Act:

TPML strictly adheres to the Prevention of Sexual Harassment (PoSH) Act, 2013, and has implemented an internal policy to address complaints related to sexual harassment. A dedicated Internal Complaints Committee (ICC) is in place to handle such matters, ensuring that all complaints are investigated with the utmost confidentiality and appropriate action is taken to maintain a safe and respectful work environment.

iv. Continuous Monitoring and Improvement:

TPML continuously monitors the effectiveness of its grievance redressal mechanisms and takes steps to improve them as needed. Regular feedback is sought from employees to ensure that the processes remain transparent, accessible, and responsive to their needs.

These internal mechanisms reflect TPML's strong commitment to protecting human rights and ensuring that all employees work in an environment that is safe, respectful, and supportive of their rights and dignity.

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

| | FY 2023-24 | | | FY 2022-23 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the Year | Pending Resolution at the End of Year | Remarks | Filed during the Year | Pending Resolution at the End of Year | Remarks |
| Sexual Harassment | 0 | 0 | 0 | 0 | 0 | 0 |
| Discrimination at Workplace | 0 | 0 | 0 | 0 | 0 | 0 |
| Child Labour | 0 | 0 | 0 | 0 | 0 | 0 |
| Forced Labour/ Involuntary Labour | 0 | 0 | 0 | 0 | 0 | 0 |
| Wages | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Human Rights Related Issues | 0 | 0 | 0 | 0 | 0 | 0 |

6. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees / workers | 0 | 0 |
| Complaints on POSH upheld | 0 | 0 |

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

TPML is deeply committed to protecting the rights and dignity of all employees, particularly those who report or participate in investigations related to discrimination and harassment.

Confidentiality Assurance:

TPML ensures that all complaints and investigations are handled with the highest level of confidentiality. The identity of the complainant and any witnesses is protected throughout the process to prevent any form of disclosure that could lead to adverse consequences.

Anti-Retaliation Measures:

The company has strict anti-retaliation policies in place to protect complainants and witnesses from any form of retaliation or harassment. TPML guarantees that no adverse actions, such as demotion, dismissal, or any form of discrimination, will be taken against those who report incidents or cooperate in investigations.

Support Systems for Complainants:

TPML provides ongoing support to complainants and witnesses throughout the investigation process. This includes counselling services, if needed, and regular check-ins to ensure that they are not facing any undue pressure or retaliation.

Fair and Impartial Investigations:

The company conducts all investigations with impartiality and fairness, ensuring that the complainant's rights are fully respected. TPML's Internal Complaints Committee (ICC), which handles cases related to discrimination and harassment, is trained to carry out investigations without bias, ensuring that the complainant is treated with dignity and respect.

Strict Enforcement of Policies:

TPML rigorously enforces its policies on discrimination and harassment, ensuring that any violations are met with appropriate disciplinary action. This firm stance reinforces the company's commitment to creating a safe and supportive workplace for all employees.

These mechanisms reflect TPML's dedication to fostering a work environment where employees feel safe to speak up about discrimination and harassment without fear of adverse consequences, thereby upholding the integrity and fairness of its workplace culture.

8. Do human rights requirements form part of your business agreements and contracts?

Yes, TPML integrates human rights provisions into its business agreements and contracts. The company is committed to ensuring that all commercial contracts include clauses that address the identification, prevention, and mitigation of adverse human rights impacts directly linked to its business operations. This approach reinforces TPML's dedication to upholding ethical standards and safeguarding human rights across its value chain, ensuring that all partners and stakeholders adhere to the same principles of respect and responsibility.

9. Assessments for the year:

| | % of your Plants and Offices that were Assessed (by Entity or Statutory Authorities or Third Parties) |
|-----------------------------|---|
| Child Labour | NA |
| Forced/Involuntary Labour | NA |
| Sexual Harassment | NA |
| Discrimination at Workplace | NA |
| Wages | NA |
| Others – Please Specify | NA |

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

Not applicable

Principle 6

Environment: Businesses should respect and make efforts to protect and restore the environment.

Responses given in this section pertain to the retail asset Phoenix Palladium, Mumbai which is owned by The Phoenix Mills Limited (Standalone).

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity.

| Parameter | FY 2023-24 | FY 2022-23 |
|--|--|--|
| From renewable sources | | |
| Total electricity consumption (A) | - | - |
| Total fuel consumption (B) | - | - |
| Energy consumption through other sources (C) | - | - |
| Total energy consumed from renewable source (A+B+C) | - | - |
| From non-renewable sources | | |
| Total electricity consumption (D) | 121,177 GJ (33,660,297 Kwh) | 117,156 GJ (32,543,458 Kwh) |
| Total fuel consumption (E) | - | - |
| Energy consumption through other sources (F) | - | - |
| Total energy consumed from nonrenewable sources (D+E+F) | 121,177 GJ (33,660,297 Kwh) | 117,156 GJ (32,543,458 Kwh) |
| Total energy consumed (A+B+C+D+E+F) | 121,177 GJ (32,543,458 Kwh) | 117,156 GJ (33,660,297 Kwh) |
| Energy intensity per rupee of turnover | | |
| (Total energy consumed / turnover) | | |
| (GJ/Crore INR) (Refer Note 1) | 316 | 307 |

| Parameter | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) | 6,397 | 6,218 |
| Energy intensity in terms of physical output | NA | NA |
| Energy intensity (optional) – the relevant metric may be selected by the entity | NA | NA |

Note 1: Energy intensity has been computed using the following formula: Total energy consumption (GJ) divided by rental income (in crores) at Phoenix Palladium, Mumbai.

Note 2: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2023 by World Bank for India which is 20.22.

Note 3: Your Company monitors the total energy consumption as part of its assessment of its operational efficiencies and there was no independent assessment/ evaluation/assurance carried out by an external agency in FY 2024

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

No

3. **Provide details of the following disclosures related to water.**

| Parameter | FY 2023-24 | FY 2022-23 |
|---|----------------|----------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water (Water sourced from local municipal corporation) | 125,714 | 149,137 |
| (ii) Groundwater | - | - |
| (iii) Third party water (Tanker Water) | 73,230 | 138,000 |
| (iv) Seawater/desalinated water | - | - |
| (v) Others | - | - |
| Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v) | 198,944 | 287,137 |
| Total volume of water consumption (in kilolitres) | 198,944 | 287,137 |
| Water intensity per rupee of turnover (Water consumed/turnover) (Kilo litre/ Crore INR) (Refer Note 1) | 519 | 752 |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (kilo litre per crore INR) (Refer Note 2) | 10,503 | 15,239 |
| Water intensity in terms of physical output | - | - |

Note 1: Water intensity has been computed using the following formula: Total energy consumption divided by rental income at Phoenix Palladium, Mumbai for FY 2023-24.

Note 2: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2023 by World Bank for India which is 20.22.

Note 3: Your Company monitors water consumption and reduction as part of its operational efficiencies and sustainability initiatives and there was no independent assessment/ evaluation/assurance carried out by an external agency in FY 2023-24

4. **Provide the following details related to water discharged:**

| Parameter | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Water discharge by destination and level of treatment (in kilolitres) | | |
| (i) To Surface water | NA | NA |
| - No treatment | NA | NA |
| - With treatment – please specify level of treatment | NA | NA |
| (ii) To Groundwater | NA | NA |
| - No treatment | NA | NA |
| - With treatment – please specify level of treatment | NA | NA |
| (iii) To Seawater | NA | NA |
| - No treatment | NA | NA |
| - With treatment – please specify level of treatment | NA | NA |

| Parameter | FY 2023-24 | FY 2022-23 |
|--|--|------------|
| (iv) Sent to third-parties | NA | NA |
| - No treatment | NA | NA |
| - With treatment – please specify level of treatment | NA | NA |
| (v) Others | | |
| - No treatment | | |
| - With treatment – please specify level of treatment | We have installed a Sewage Treatment Plant at this asset. Water is treated in the STP, which has a capacity of 680 (m3/day). | |
| Total water discharged (in kilolitres) | 359 (CMD) | 320 (CMD) |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

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

Yes, TPML has implemented a Zero Liquid Discharge (ZLD) mechanism at its Phoenix Palladium Mall in Lower Parel. This is achieved through the installation of a state-of-the-art Sewage Treatment Plant (STP) with a capacity to recycle approximately 680 cubic meters of water per day. The STP enables the mall to operate as a Zero Liquid Discharge facility by ensuring that no wastewater is released into the environment.

The recycled water is efficiently utilized for various purposes, including flushing, landscaping, gardening, and cooling tower operations. During FY 2023-24, the plant successfully recycled and reused approximately 64,635 kiloliters of water within the mall, significantly reducing the mall's freshwater consumption and contributing to sustainable water management practices.

This initiative reflects TPML's commitment to environmental stewardship and resource conservation, ensuring that its operations align with best practices in sustainability.

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

| Parameter | Please Specify Unit | FY 2023-24 | FY 2022-23 |
|-------------------------------------|---------------------|------------|------------|
| NOx | Microgram/m3 | 26 | 41 |
| Sox | Microgram/m3 | 23 | 25 |
| Particulate Matter (PM) 2.5 | Microgram/m3 | 84 | 22 |
| Persistent Organic Pollutants (POP) | - | - | - |
| Volatile Organic Compounds (VOC) | - | - | - |
| Hazardous Air Pollutants (HAP)* | - | - | - |

Note: There was no independent assessment/ evaluation/assurance carried out by an external agency in FY 2023-24.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity.

| Parameter | Please Specify Unit | FY 2023-24 | FY 2022-23 |
|---|---------------------|------------|------------|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available) | tCo ₂ e | 2.51 | 2.51 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ if available) | tCo ₂ e | 24,101 | 23,301 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Emissions per crore INR) (Refer Note no. 2) | | 63 | 61 |
| Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Refer Note no. 3) | | 1,272 | 1,237 |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output | | - | - |

Note 1: The emissions factor for FY 2022-23 and FY2023-24, are based on the DEFRA emission factor data for FY 2022-23. The most recent emission factor data was not available at the time of publishing this report.

Note 2: Total Scope 1 and Scope 2 emissions has been computed using the following formula: Total Scope 1 and Scope 2 emissions (tCo₂e) divided by rental income (in crores) at Phoenix Palladium, Mumbai.

Note 3: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2023 by World Bank for India which is 20.22.

Note 4: There was no independent assessment/ evaluation/assurance carried out by an external agency in FY 2023-24.

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

Yes, TPML is actively engaged in initiatives aimed at reducing greenhouse gas (GHG) emissions. The company is currently in the process of setting specific targets for energy consumption reduction across its operations. Additionally, TPML is exploring the integration of offsite renewable energy sources to further decrease its carbon footprint. These efforts are part of TPML's broader sustainability strategy, which focuses on mitigating environmental impact and transitioning to more sustainable energy practices. The company is committed to continuously evaluating and implementing measures that contribute to the reduction of GHG emissions in alignment with global best practices.

9. Provide details related to waste management by the entity.

| Parameter (in kilo tonnes) | FY 2023-24 | FY 2022-23 |
|---|--------------------|--------------------|
| Plastic waste (A) | - | - |
| E-waste (B) | - | - |
| Bio-medical waste (C) | - | - |
| Construction and demolition waste (D) | - | - |
| Battery waste (E) | - | - |
| Radioactive waste (F) | - | - |
| Other Hazardous waste. Please specify, if any. (G) Waste Oil in Ltrs | 370 | 400 |
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) (in kgs) (please refer notes given below) | 135,457 kgs | 221,706 kgs |
| Total (A+B + C + D + E + F + G + H) Kgs | 135,457 kgs | 221,706 kgs |
| Waste intensity per rupee of turnover (kgs per crore INR) | 354 | 582 |
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Refer note) | 7,151 | 11,766 |
| Waste intensity in terms of physical output | - | - |
| Total waste recovered through recycling, reusing or other recovery operations (please refer notes given below) | | |
| (i) Recycled (in kgs) | 72,312 | 117,856 |
| (ii) Reused (Manure in kgs) | 3,600 | 5,006 |
| (iii) Other recovery operations | | |
| Total | 75,912 | 122,862 |
| Total waste disposed by nature of disposal method | | |
| (i) Incineration | - | - |
| (ii) Landfilling | - | - |
| (iii) Other disposal operations | - | - |
| Total | - | - |

Notes:

- Other Non-Hazardous waste presented in (H) above comprises wet and dry waste.
- Recycled waste presented in (i) above pertains to the non-hazardous dry waste which is recycled.
- Reused waste presented in (ii) above pertains to the non-hazardous wet waste which is converted to manure through on-site organic waste converter.
- Thus, effectively, the non-hazardous waste (wet waste + dry waste) in its entirety is getting recycled.
- There was no independent assessment/ evaluation/assurance carried out by an external agency in FY 2023-24.
- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2023 by World Bank for India which is 20.22.

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

At TPML we are committed to implementing comprehensive waste management practices that prioritize environmental sustainability and the reduction of hazardous and toxic chemical usage.

Waste Management Practices:

1. Hazardous Waste:

TPML has established partnerships with Central Pollution Control Board (CPCB) and Maharashtra Pollution Control Board (MPCB) certified agencies to ensure the safe and proper disposal of hazardous waste. This collaboration guarantees that hazardous materials are managed in compliance with stringent environmental regulations, minimizing any potential impact on the environment.

2. Non-Hazardous Waste:

TPML employs a systematic approach to the segregation of non-hazardous waste into dry and wet categories. We have partnered with third-party vendors who specialize in recycling dry waste, ensuring that these materials are processed and repurposed efficiently. For wet waste, TPML utilizes on-site Organic Waste Converter Units with a recycling capacity of up to 1.5 tonnes per day. This process converts wet waste into nutrient-rich manure, which is then used for landscaping and gardening purposes within our facilities.

Reduction of Hazardous and Toxic Chemical Usage:

TPML is also focused on minimizing the use of hazardous and toxic chemicals in its operations. The company adopts environmentally friendly alternatives wherever possible, striving to reduce chemical dependency across its processes. This strategy not only helps in reducing the generation of hazardous waste but also contributes to a safer and healthier work environment. TPML continuously evaluates and updates its processes to incorporate more sustainable practices, aligning with global best practices in environmental stewardship.

Through these initiatives, TPML demonstrates its commitment to responsible waste management and the reduction of environmental impact, reinforcing its role as a leader in sustainability within the industry.

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

Not applicable

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

Not applicable

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

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

Principle 7

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

Essential Indicators

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

During the year, your Company had active affiliations with 4 Trade/Industry Chambers/ associations.

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

| S. No. | Name of the trade and industry chambers/Associations | Reach of trade and industry chambers/associations (State/National) |
|---------------|---|---|
| 1 | Shopping Centre Association of India | National |
| 2 | Retailers Association of India | National |
| 3 | Confederation of Indian Industry | National |
| 4 | International Council of Shopping Centre | International |

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

| Name of authority | Brief of the case | Corrective action taken |
|---|--------------------------|--------------------------------|
| TPML has maintained a strong commitment to ethical business practices and compliance with all applicable competition laws. During the financial year there have been no instances of anti-competitive conduct by the company, and as such, no adverse orders have been issued by regulatory authorities. TPML continues to operate with transparency and integrity, ensuring that all business activities are conducted in full compliance with competition laws and regulations. | | |

Principle 8

Inclusive Growth: Businesses should promote inclusive growth and equitable development.

Essential Indicators

- 1. Details of Social Impact Assessments (SIA) of projects undertaken by the Company based on applicable Laws, in the current financial year:**

| Name and brief details of project | SIA Notification No. | Date of Notification | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant web link |
|--|-----------------------------|-----------------------------|--|---|--------------------------|
| Not applicable | | | | | |

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

| S. No. | Name of Project for which R&R is ongoing | State | District | No. Of Project Affected Families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (In INR) |
|----------------|---|--------------|-----------------|--|-------------------------------------|--|
| Not Applicable | | | | | | |

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

TPML is committed to fostering positive relationships with local communities and addressing any concerns or grievances in a prompt and transparent manner. The company has established a comprehensive and trusted community grievance redressal mechanism designed to effectively manage and resolve issues raised by neighboring community members.

Key Features of the Grievance Redressal Mechanism:

- 1. Multiple Access Points:**

TPML's grievance redressal system offers multiple entry points for community members to voice their concerns. These include face-to-face meetings, written complaints, telephone conversations, and email communication. This accessibility ensures that community members can choose the most convenient and comfortable method for them.

- 2. Prompt and Consistent Response:**

The company is dedicated to addressing grievances promptly and consistently. Once a grievance is received, it is reviewed and investigated thoroughly, with the aim of providing a resolution in a timely manner. TPML's approach ensures that community concerns are taken seriously and acted upon with urgency.

3. Confidentiality and Privacy:

TPML places a strong emphasis on maintaining confidentiality and privacy for complainants, particularly in cases where these aspects are deemed important. This commitment helps to build trust within the community and encourages open communication.

4. Good Faith Engagement:

The company believes in working in good faith with local community members, ensuring that their voices are heard and their concerns are addressed. This proactive engagement helps in building and maintaining strong, positive relationships with the communities surrounding TPML's operations.

Through these mechanisms, TPML demonstrates its dedication to being a responsible corporate citizen, actively listening to and addressing the needs and concerns of the communities it serves.

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

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Directly sourced from MSMEs/small producers | 16% | 30% |
| Directly from within India | 100% | 100% |

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

| Location | FY 2023-24 | FY 2022-23 |
|--------------|------------|------------|
| Rural | NA | NA |
| Semi Urban | NA | NA |
| Urban | NA | NA |
| Metropolitan | NA | NA |

Principle 9

Customer/Consumer Value: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

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

TPML has implemented robust mechanisms to efficiently receive, track, and respond to consumer complaints and feedback, ensuring high levels of customer satisfaction and operational excellence. These mechanisms are facilitated through two primary applications: eFacilito for retailers and Nhance for customers.

a. eFacilito (Retailer Complaints):

- **Logging and Tracking:** Retailers can log their complaints through the eFacilito application, where each issue is tracked in real-time.
- **Escalation Process:** Complaints are managed according to a defined escalation protocol. If a complaint is not resolved within 24 hours, it is escalated to the General Manager (GM) level. Should the issue remain unresolved after 48 hours, it is further escalated to the Centre Director, ensuring timely and effective resolution.

b. Nhance (Customer Complaints and Feedback):

- **Loyalty Program Integration:** Nhance, TPML's loyalty program app, features a Support section where customers can easily submit complaints or feedback.
- **Priority Response:** The Mall Operations team is dedicated to addressing customer issues, with a target resolution time (TAT) of 24 hours. This prompt response is aimed at maintaining a high standard of customer service.
- **Additional Feedback Channels:** Customers are also encouraged to provide feedback through the mall's website and in person at the Information Desk, offering multiple avenues for communication.

These mechanisms reflect TPML's commitment to providing a seamless and responsive customer experience, ensuring that both retailers and customers have access to efficient channels for voicing concerns and receiving timely resolutions.

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

Not applicable

| As a %age of total turnover | |
|---|----|
| Environmental & social parameters relevant to the product | NA |
| Safe & Responsible Usage | NA |
| Recycling and /or safe disposal | NA |

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

| | FY 2023-24 | | Remarks | FY 2022-23 | | Remarks |
|--------------------------------|--------------------------|-----------------------------------|---------|--------------------------|-----------------------------------|---------|
| | Received during the year | Pending resolution at end of year | | Received during the year | Pending resolution at end of year | |
| Data privacy | 0 | 0 | NA | 0 | 0 | 0 |
| Advertising | 0 | 0 | NA | 0 | 0 | 0 |
| Cyber- security | 0 | 0 | NA | 0 | 0 | 0 |
| Delivery of essential services | 0 | 0 | NA | 0 | 0 | 0 |
| Restrictive Trade Practices | 0 | 0 | NA | 0 | 0 | 0 |
| Unfair Trade Practices | 0 | 0 | NA | 0 | 0 | 0 |
| Other* | 0 | 0 | NA | 0 | 0 | 0 |

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

| Number of Voluntary recalls | Reason for Voluntary recall | Number of Forced recalls | Reason for Forced recall |
|-----------------------------|-----------------------------|--------------------------|--------------------------|
| Nil | Not Applicable | Nil | Not Applicable |

5. Does the Company have a framework/policy on cyber security and risks related to data privacy? If available, provide a web-link of the policy.

Yes, TPML has implemented a robust cyber security framework and data privacy policy, recognizing the critical importance of protecting sensitive information in today's digital landscape. TPML's approach to cyber security is both comprehensive and strategic, encompassing advanced technologies, continuous employee training, and well-defined policies and procedures to effectively mitigate risks and fortify defenses against cyber threats.

Key Aspects of TPML's Cyber Security and Data Privacy Framework:

1. Advanced Technological Safeguards:

TPML has deployed cutting-edge endpoint security systems to protect the organization's data from potential cyber threats, including leaks and breaches. This technology-driven approach is integral to maintaining the integrity of TPML's digital infrastructure.

2. Risk-Based Approach:

The company adopts a risk-based approach to cyber security, ensuring compliance with relevant regulations and safeguarding against vulnerabilities. This approach enables TPML to anticipate and address potential risks before they escalate into significant issues.

3. Employee Training and Awareness:

Recognizing that human factors are often the weakest link in cyber security, TPML places a strong emphasis on regular training and awareness programs. These initiatives are designed to equip employees with the knowledge and skills needed to adhere to the company's data privacy framework and to act as the first line of defense against cyber threats.

4. Privacy-First Culture:

TPML has cultivated a 'privacy-first' culture across all levels of the organization, promoting best practices in data privacy and making data protection an everyday priority. This culture ensures that the company's information security management system is continuously updated to protect the data of customers, suppliers, employees, and other stakeholders from sophisticated hacking attempts.

5. Continuous Improvement:

The company's data privacy framework is regularly reviewed and updated to adapt to emerging threats and evolving regulatory requirements. This ongoing commitment to improvement not only ensures compliance but also builds and sustains trust with all organizational stakeholders, including customers, employees, and suppliers.

While the detailed cybersecurity framework is not publicly available, TPML's proactive and holistic approach demonstrates its dedication to safeguarding the digital and data assets of the organization and its stakeholders.

This comprehensive framework underscores TPML's commitment to navigating the complexities of cyber security and data privacy, ensuring that the company remains resilient in the face of evolving cyber threats.

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

Not applicable.

7. Provide the following information related to data breaches:

- a. Number of instances of data breaches - One
- b. Percentage of data breaches involving personally identifiable information of customers - Nil
- c. Impact, if any, of data breaches –

The Company, on October 09, 2023, received information from Tata Teleservice Limited ('Tata Teleservices'), its Internet service provider about a potential data breach with respect to Lockbit 3.0 ransomware. Tata Teleservices shared the images with the Company that were published on dark web. On verification of the images, it was observed that all data that was shared in the images pertained to the Company and some of its subsidiaries. On October 15, 2023, the Company learned from Tata Teleservices that the breached data had been published on the dark web, and upon checking the dark web URL shared by Tata Teleservices, it was discovered that it included all the Company's and its subsidiaries' data. Data relating to accounts, projects, and architecture was published from our Company's file server which was infected.

Subsequent to the event, the Company initiated DFIR(Digital Forensic and Incident Response) and basis of forensic report they recommended remediation by which company enhanced the IT security measures on VPN using two-factor authentication (2FA) and has also further restricted access to sensitive information to a few authorized personnel only, through user roles and permissions. The Company has also further upgraded intrusion detection and prevention protocols to ensure that no malicious software is capable of being downloaded from internet onto file server in order to avoid such incidents in future.

Date : July 31, 2024

Place : Mumbai

On behalf of the Board of Directors

Shishir Shrivastava

Managing Director