

A hand in a dark suit sleeve holds a small green plant branch. The background is a lush green forest with sunlight filtering through the leaves. A white rectangular box with a dark border contains the text.

SUSTAINABILITY REPORT 2022

NUCLEUS

OFFICE PARKS



TABLE OF CONTENTS

Message from the CEO	04
About the Report	06
Corporate Overview	08
Response to COVID – 19	12
ESG at Nucleus Office Parks	14
Stakeholder Engagement & Materiality Assessment	17
Corporate Governance	24
Environmental Performance	27
Social Performance	37
Independent Assurance Statement	56
GRI Index	59



Quaiser Parvez
Chief Executive Officer

MESSAGE FROM THE CEO

Dear Stakeholders,

It gives me immense pleasure to present the first edition of Nucleus Office Parks' Sustainability Report under the GRI framework.

Nucleus Office Parks is the operating platform for wholly owned Blackstone offices in India. We currently manage 16 million sq. ft. of office assets across India and endeavour to maximize value for all our stakeholders.

The built environment is estimated to contribute close to 40% of the global energy consumption and approximately 33% of the global carbon emissions. As an asset management company, we are committed to pursue growth that is environmentally and socially sustainable and have ingrained sustainability as a key focus area for business decisions, organizational resilience, and future-readiness.

Our sustainability framework is established on four pillars - Ecosystem, Human Capital, Community and Governance. Under these pillars, we have identified relevant issues and long-term targets which are material to our business and shall create a lasting impact on the society and ecosystem. Amongst the four pillars, positive impact on the communities which we operate in remains closest to our heart with focus on engagement, welfare, and infrastructure. The development and maintenance of "One Green Mile" which is our flagship initiative for the Lower Parel community is a testimonial to our commitment in this direction.

Over the past year, we focused on health and well-being of our tenants and pursued best-in-class practices, rigorous safety protocols and SOPs to provide a safe and healthy working environment for them. Our efforts were recognized formally when British Safety Council conferred the most coveted 5-star rating and Sword of Honor to all five assets that participated in the evaluation process.

In our endeavor to combat climate change, we have



adopted a persistent approach on increasing energy efficiency and enhancing use of renewable energy across our assets. In the current reporting year, I am pleased to inform that almost 60% of power consumed in our portfolio was from renewable energy sources. Another step in this direction has been verification and certification of building operational performance under the LEED (Leadership in Energy and Environmental Design) rating system. It is my privilege to state that Nucleus Office Parks holds the largest portfolio of LEED O+M v4.1 in the country. 60% of the portfolio has been upgraded from Gold to Platinum rating on account of the efforts towards energy, water, and waste management.

Inclusion, equity, and diversity are the cornerstone of our organization's human resource policies. As a responsible brand operational for the last two years, we have managed to attract a highly talented workforce and have achieved the 'Great Places to Work' certification in our very first employee engagement survey.

Our efforts towards the environment and society are backed by robust governance practices based on our values of integrity, respect for people and commitment to excellence. Our ESG Committee is responsible for formulating policies, procedures and ensuring implementation of business practices that are compliant with the larger sustainability goals and enterprise risk management. Our ESG goals are a combination of long-term pledges but equally short-term milestones. We share the same commitment as Blackstone and are constantly striving to be a force for good towards our employees, communities, and all stakeholders.

As we continue our journey of excellence, we believe that doing good is a business imperative and thank all our employees, customers, communities, and all stakeholders for their continued support.

Warm Wishes,

Quaiser Parvez
Chief Executive Officer

ABOUT THE REPORT

We take cognizance of the impact of our operations on the ecosystem and have accordingly integrated various aspects of environmental, social and governance practices in our business. Our maiden sustainability report is a means to effectively communicate with our key stakeholders and the society at large on the various initiatives undertaken for the period 1st April 2019 to 31st March 2022. The report has been prepared in accordance with the 'core' criteria of the Global Reporting Initiative (GRI) Standards which comprise of globally established sustainability reporting requirements. The report contains quantitative and qualitative infor-

mation addressing the ESG interests of various stakeholders including shareholders, regulators, customers, employees, and industry bodies, among others. The GRI Content Index is provided at the end of the report.

The report showcases our initiatives and achievements in the reporting year, as well as our roadmap for the future.

REPORTING BOUNDARY

The scope of the report encompasses 9 properties as follows:



*We took over the operations of Bengaluru assets from Ap'21 and accordingly the performance data of the fore-said assets have been presented for the FY 2021-22 only.

DATA MANAGEMENT

We have referred to multiple internal sources of information, including internal registers, periodic reviews, and audit trails, to ensure that the report presents valid and accurate information. Conversion Factors or assumptions made are in line with appropriate international standards and are disclosed appropriately alongside the data being presented.

INDEPENDENT ASSURANCE

The assurance statement provided by an external auditor TUV India Private Limited (part of TUV NORD Group) is part of this report.

FEEDBACK

We appreciate your interest in Nucleus Office Parks' sustainability performance. We look forward to receiving feedback and addressing readers' queries. Please contact us at:

Email: ESG@nucleusofficeparks.com

Contact Number: 91 22 68684400

Registered Address:

Nucleus Office Parks Pvt Ltd,
One BKC, C Wing 407, Plot No. C-66,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.



CORPORATE OVERVIEW

A key player in the real estate management sector, Nucleus Office Parks (NOP) is an operating platform for wholly Blackstone owned office assets in India. Headquartered in Mumbai, we manage over 16 million square feet of commercial real estate across 13 properties located in 5 cities. We are committed to creating value for customers, partners, occupiers, and all stakeholders. Environmental conservation and ensuring the well-being, health, and safety for all stakeholders is accorded top priority. We constantly endeavour to integrate sustainable development into core business activities.

Committed to our ethos to offer built environments that match global standards, most of our assets are certified by green rating certification bodies such as the US Green Building Council (USGBC) and the Indian Green Building Council (IGBC). We consider these certifications as a starting point and look at measuring the building performance and benchmarking as the key differentiator. 100% of our current operating portfolio has received LEED

rating for Operation and Maintenance (LEED – O+M v4.1) in the year 2021-22.

Our commitment towards sustainability is corroborated by the use of renewable energy in our portfolio. Several assets have entered into long-term agreements for uptake of a substantial part of their energy requirement from renewable energy sources. We are also in the process of installing EV chargers at all asset locations in the coming months to promote sustainable transportation options for our occupiers.

With a firm focus on the health and safety of our employees and occupiers, we recently made a complete overhaul of Occupational Health and Safety (OHS) processes in line with the British Safety Council (BSC) standards. The BSC confers the ‘Sword of Honour’ to those entities that have achieved the pinnacle of Health, Safety & Environmental Management; five of our assets participated in the evaluation process and it is our proud privilege to state that all the five assets were recognized with double honours – the coveted Sword of Honour and 5-star ratings.



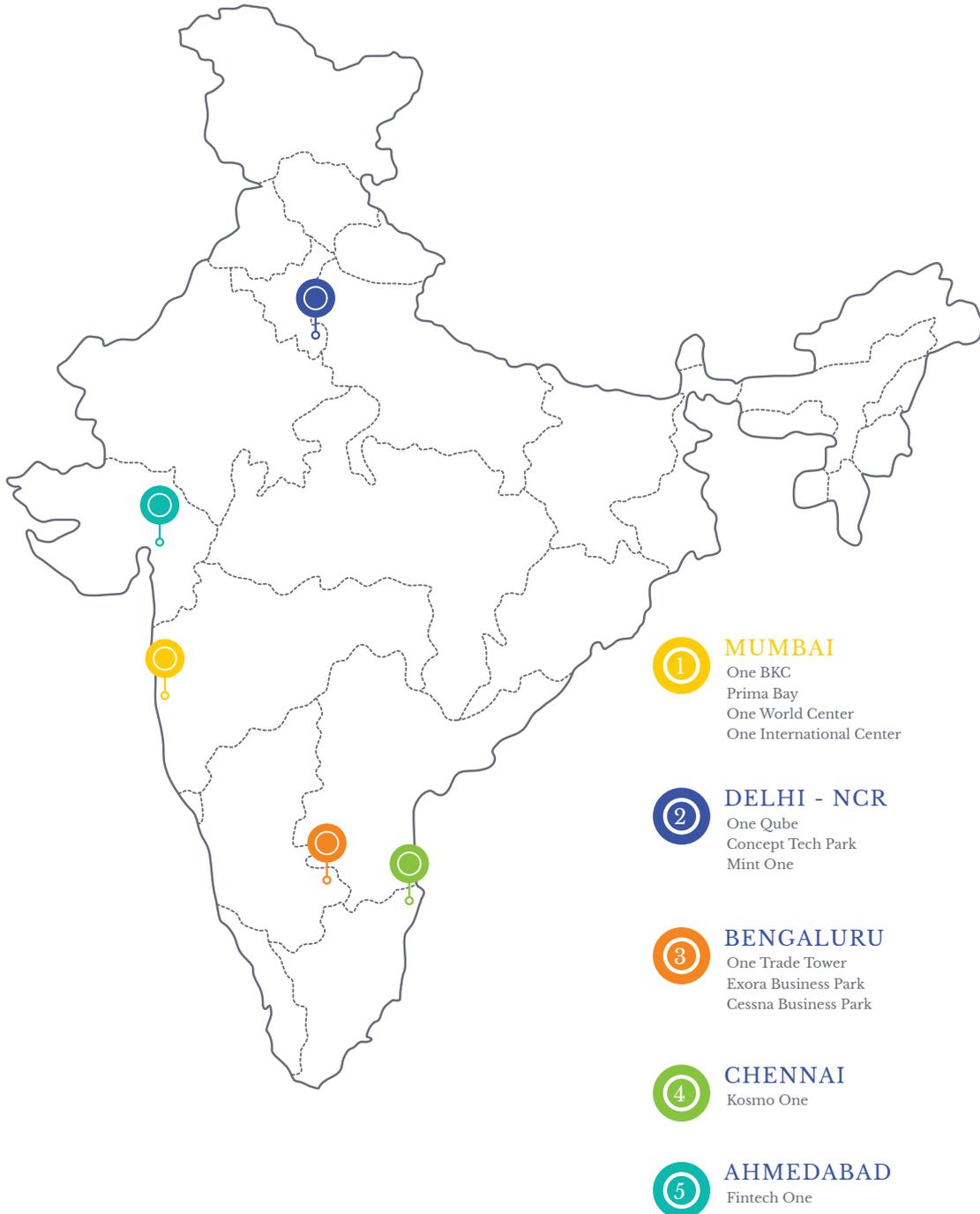
16 msf
OF RENTABLE
REAL ESTATE

200 +
TENANTS

13 GRADE A
COMMERCIAL
ASSETS

OUR PRESENCE

We adopt innovative processes and partner with diverse stakeholders to stay ahead of the rapidly evolving real estate paradigm. Our ever-expanding portfolio includes the following properties in major Indian business hubs.



We have marquee grade A assets located in prime business districts of 5 cities with significant presence in important real estate markets of Mumbai and Bengaluru. We are catering to 200+ corporates with 50,000+ occupants across 14.8 million sq. ft. of operational portfolio.

OUR VALUES, VISION AND MISSION

At Nucleus Office Parks, we catalyze growth and strive to create value for our tenants, the business, our employees and other stakeholders. Our values drive our business and are the foundation on which the organization's growth trajectory is built.



RESPECT
Empathy and Dignity
Professional courtesy



COLLECTIVELY RESPONSIBLE
Collaboration
Teamwork



INTEGRITY
Honesty and Transparency
Trust



COMMITMENT TO EXCELLENCE
Attention to detail
Consistency
Zero defect mindset



OWNERSHIP
Intrapreneurial
Result – oriented



**SOCIALLY MOTIVATED,
ENVIRONMENTALLY ALIGNED**
Health, safety and wellness
Environment and sustainability

OUR VISION

To be catalysts of growth, both for the businesses that occupy our assets and the communities we operate sustainably.

OUR MISSION

- To create 'spaces that speak' through innovation in design and technology.
- To forge long-lasting relationships with all stakeholders by building open communication channels.
- To focus on the safety and well-being of all our occupiers.
- To prioritize community well-being as a safe building block in all initiatives.

AWARDS AND RECOGNITION



RESPONSE TO COVID – 19

Post the outbreak, the entire world came to a standstill for a short period of time as various restrictions were imposed by government authorities on the movement of material, equipment, and labor. On our part, we activated business continuity plan and formulated Standard Operating Procedures (SOPs) and processes to ensure continuity of operations across our portfolio.

As the restrictions were lifted and economies started opening up, our tenants started returning to offices, especially those working in critical sectors like telecom, banking, etc. Health and well-being of employees became a paramount consideration for employers across industries as they battled to keep operations running smoothly while ensuring safety and security. Prioritizing the health and safety of all our stakeholders, we put in place a detailed action plan and safety protocols.

Action plans to mitigate the spread of the disease were drawn up in consultation with medical experts, real estate leaders and technical consultants. All occupiers of our parks were provided with and made aware of the SOPs and were encouraged to educate their personnel and business associates to follow them to ensure a safe environment for all.

The safety measures implemented are described below

- Enhanced disinfection/ sanitization procedures with emphasis on common area and high frequency touchpoints such as counters, lift call buttons, door handles, turnstiles, and washrooms



- Social distancing strategies at entry and exit points, walkways, lobbies, stairwells, lifts, etc. supported by reminders to adhere to the protocols

- Elevator procedures to manage entry and exits and limited passenger capacity



- Personal Protective Equipment including masks for all building facilities personnel

- Hand sanitizer made readily available to support maintenance of personal hygiene

- Weekly communication across our properties to ensure precautionary measures were followed and prompt reporting of COVID -19 cases to tenants



- Collaboration with tenants for de-densification of offices and strategies specific to employee safety

- Use of technology via NOP app to allow tenants to view live feed from lobby and lift banks, seamless and contactless entry experience, invite visitors, etc.

- Emergency services and isolation rooms. Arrangements were made for appropriate disposal of biomedical waste

- Rigorous schedules were implemented for cleaning of Air Handling Units (in accordance with ISHRAE guidelines) and all machine tools were regularly sanitized.

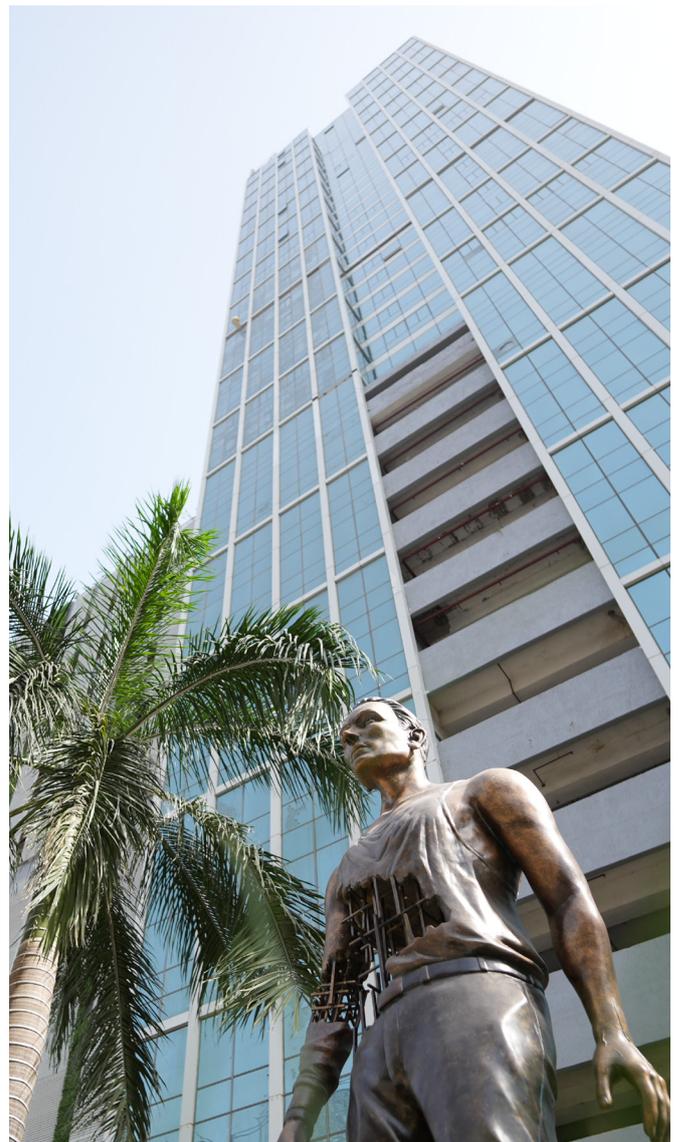
As a recognition of our efforts in the fight against COVID, five of our assets received BSC’s Covid Assurance Certificates.



ANNOUNCEMENT

“We are thrilled to receive the British Safety Council’s COVID-19 Assurance Assessment for all our business parks, in our first year of operations. We’ve been closely monitoring the COVID-19 pandemic and we are working round the clock to ensure the business continuity of our operations and those of our tenants, as well as the health and safety of all our stakeholders. Our business parks continued to remain operational and COVID-SAFE all through, despite being in cities with high number of community spread cases. It is our consistent endeavour to ensure a working environment where every person walking through those gates is safe, secure and gets a seamless experience under every circumstance.”

Quaiser Parvez
CEO, Nucleus Office Parks



ESG AT NUCLEUS OFFICE PARKS

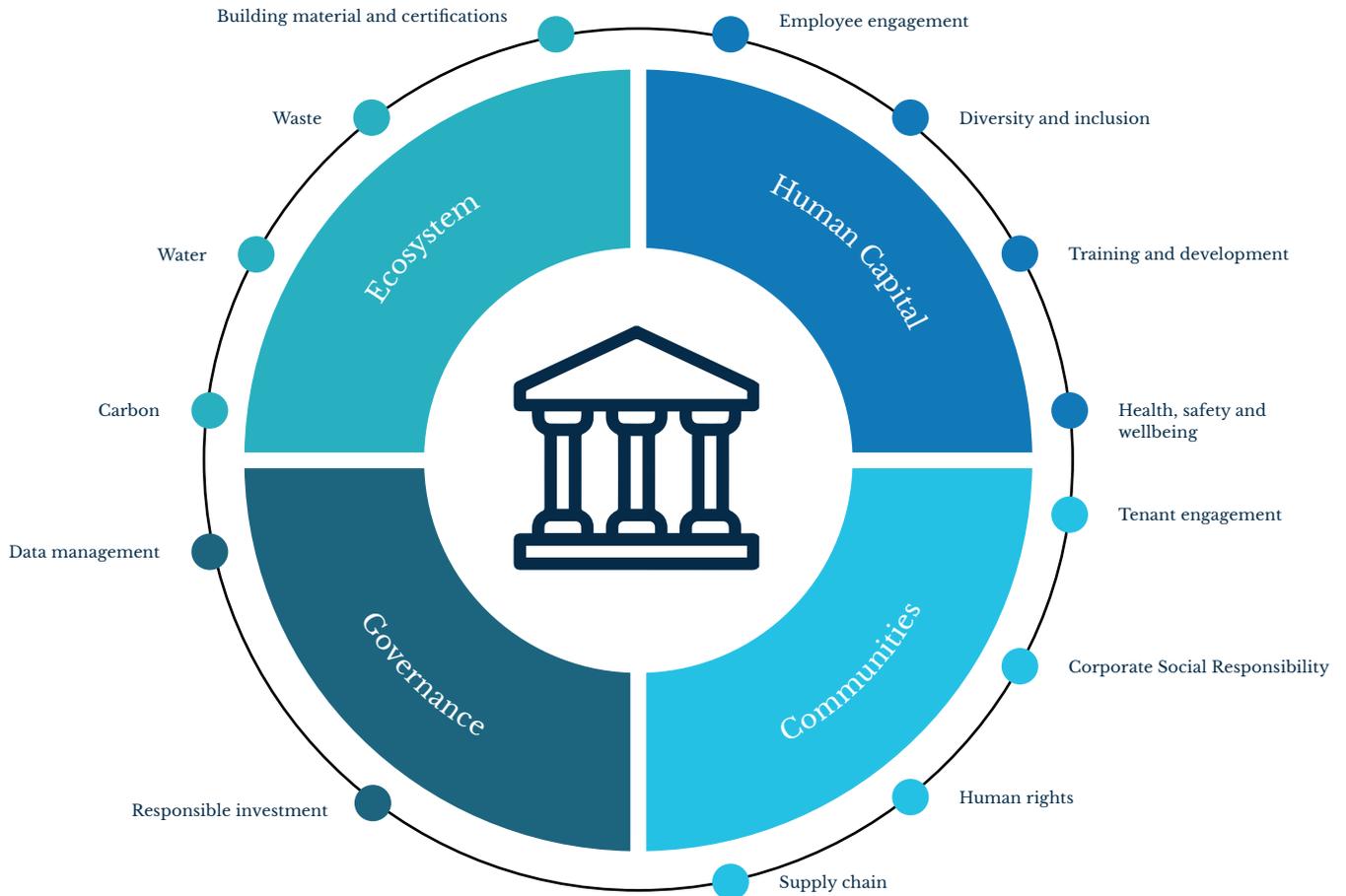
We view ESG not only as a force for good for the communities we operate in, but also as a way to increase the life-value of our assets, reduce operating costs and minimize our environmental footprint, thereby creating positive outcomes for the environment and stakeholders concerned. Environment, Social and Governance (ESG) considerations are fundamental to the way we do business at Nucleus Office Parks. For us ESG, is a two – pronged mandate: to grow a resilient, operationally efficient, and sustainable organization; and to continually create social value for our stakeholders.

ESG FRAMEWORK

In order to maximize the value for our stakeholders, we have developed an ESG framework comprising the following four key pillars based on Blackstone’s Real Estate ESG framework, materiality assessment and peer review:

- I. Ecosystem
- II. Human Capital
- III. Communities
- IV. Governance

The various elements under each of these pillars are presented below:



The above aspects have been chosen as a part of our ESG Framework considering value creation for the stakeholder groups, key material issues and the potential risks. Furthermore, these are also aligned to the United Nations Sustainable Development Goals. Progress and action taken under each of these elements are presented in the subsequent sections of this report.

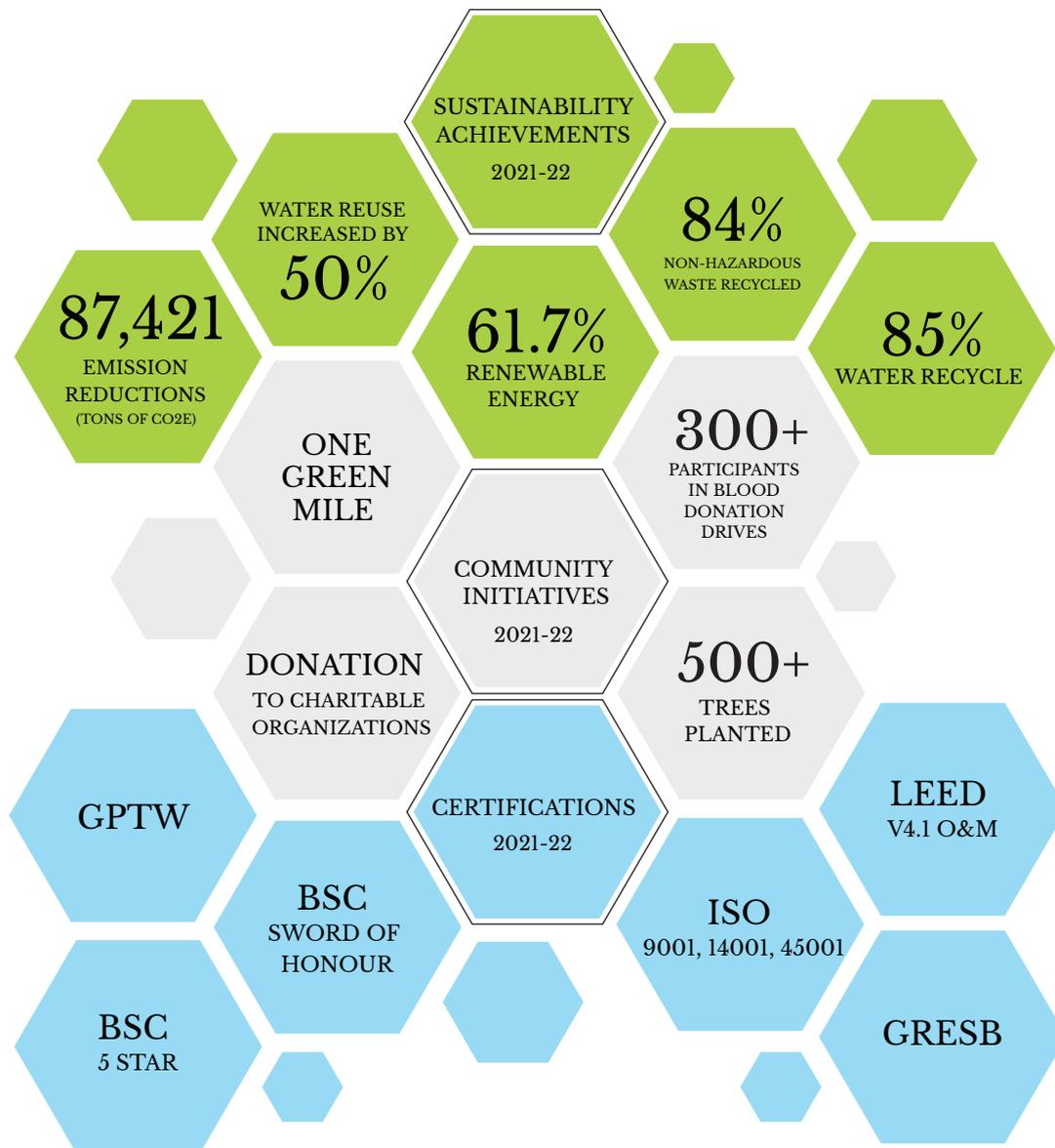
ALIGNMENT TO UNSDGs

The Sustainable Development Goals (SDGs) formulated by the United Nations and international community aim to raise global prosperity, equality, and security by 2030. The 17 goals and 169 targets are in consonance with global concerns that must be miti-

gated to fulfil the aim of a better and more just world for all.

As a responsible corporate, Nucleus Office Parks supports India’s sustainable development commitments and the larger aim of the SDGs. Through our operations and processes, we aim to reduce our environmental footprint and enhance the safety, health, and wellbeing of all our stakeholders.

ACHIEVEMENTS IN FY 2021-22



Nucleus Office Parks’ business aligns with the following SDGs:



Good Health and Wellbeing:
We are committed to ensuring the health and wellbeing of our employees, tenants, and the community at large.

Training programs and initiatives focused on holistic wellbeing of our employees have been rolled out across asset locations. We have also been undertaking initiatives like (Covid) Vaccination drives and distribution of aid and medical equipment to benefit local communities.



Gender equality:

We are an equal opportunity employer and are working towards increasing the number of women employees in our

workforce. We have also put in place an Inclusion, Equity & Diversity policy to facilitate the same.



Clean Water and Sanitation:

We are committed to using water efficiently and reduce consumption at our asset locations. Efforts have been taken to

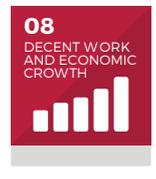
increase recycling and reuse of water while also maximizing rain water harvesting.



Affordable and Clean Energy:

We are committed to increasing the share of renewable energy in our energy mix. Several of our assets have already entered into

long-term agreements for procurement of renewable energy from third-parties.



Decent Work and Economic Growth:

We are committed to upholding decent working conditions and the preservation of Human

Rights not only within our organization, but also extend the same to our supply chain. We have put in place a Human Rights policy and

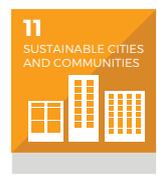
Supply Chain Sustainability policy; all suppliers of material and services are required to adhere to the same.



Reduced Inequalities:

We actively contribute to the wellbeing of our communities. We have put in place a CSR policy, identifying major areas

for intervention and have accordingly undertaken multiple projects over the past few years.



Sustainable Cities and Communities:

Our entire portfolio of operational assets are LEED certified (LEED – Ebom) and operate at

high levels of energy efficiency. We are also actively working towards segregation and recycling of waste generated.

ESG GOVERNANCE

The implementation and oversight of ESG, rests with the CEO and our Leadership team. We have also put in place an ESG Committee comprising members from cross-functional business roles to drive our ESG agenda. Going forward, we plan to further strengthen this ESG governance structure and bring in accountability for the implementation of our ESG related Policies. The governance structure is depicted below.



STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT



STAKEHOLDER ENGAGEMENT

NOP believes that engaging with all our stakeholders is an essential part of doing business, as no business can operate in a silo. Hence, we have

various mechanisms in place to engage with our stakeholder groups.

The table below depicts the key stakeholder groups along with channels of communication and the key areas / topics of concern for each group.

Stakeholder Group	Engagement Channels	Areas/ Topics of Concern
Employees	<ul style="list-style-type: none"> • Employee engagement survey • Trainings • Career planning • Cultural Events 	<ul style="list-style-type: none"> • Fulfilment of company's business objectives in-line with our vision and mission • Capacity building • Growth opportunities • Performance appraisal • Safe, diverse and inclusive workplace
Investors	<ul style="list-style-type: none"> • Periodic performance reviews and presentations 	<ul style="list-style-type: none"> • Governance and financial performance • ESG performance • Business updates • Growth plans
Tenants	<ul style="list-style-type: none"> • Continuous engagements by our Tenant engagement teams • Events and activities • Corporate connect • Digital engagement 	<ul style="list-style-type: none"> • Complaint resolutions • Safety and comfort • Waste management • ESG activities
Suppliers & contractors	<ul style="list-style-type: none"> • Supplier Code of Conduct • Supplier meets • Written and verbal communications on specific requirements 	<ul style="list-style-type: none"> • Transparency • Pricing and terms of payment • ESG performance of suppliers
Local Communities	<ul style="list-style-type: none"> • CSR Initiatives • CSR partner led - needs assessment surveys, project implementation and maintenance • Community events • Awareness camps 	<ul style="list-style-type: none"> • Health and wellbeing • Environment • Development of local infrastructure
Government and Regulatory Authorities	<ul style="list-style-type: none"> • Regulations/ guidelines (e.g., COVID related) • Representation through industry bodies 	<ul style="list-style-type: none"> • Compliance • Annual filings • Responsible policy advocacy

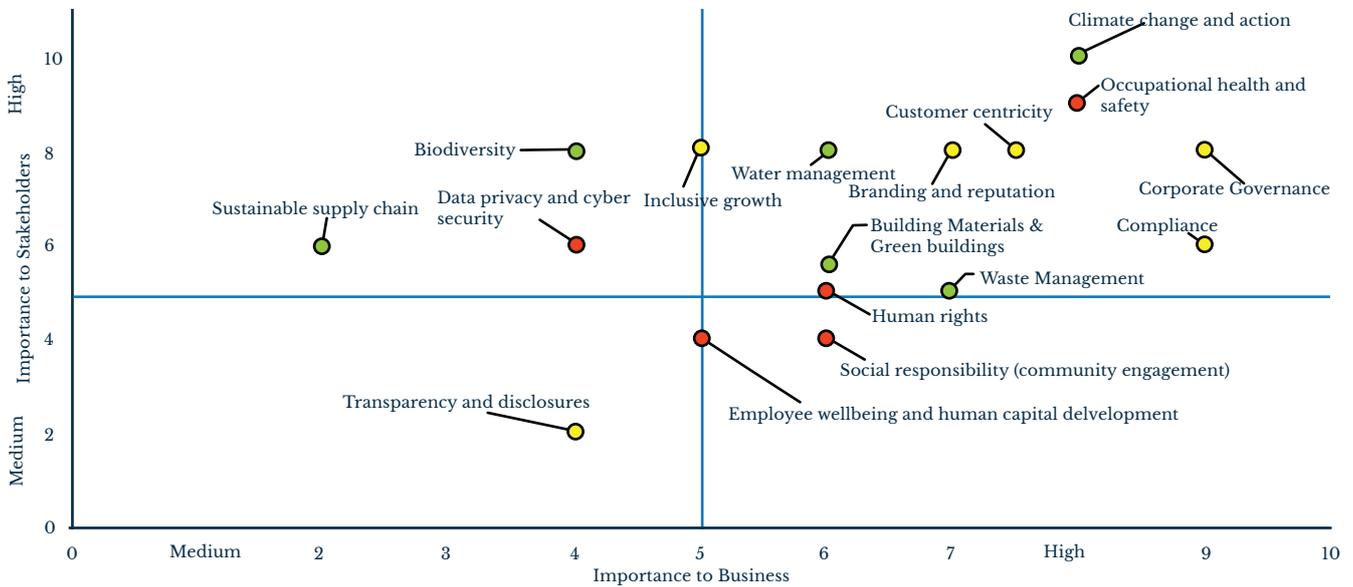
MATERIALITY ASSESSMENT

Material issues are those which have a direct or indirect impact on an organisation’s ability to create, preserve or erode economic, environmental, and social value for itself, its stakeholders and society at large. We have identified material issues following a systematic and robust method, involving issue identification & prioritization.

For identifying potential issues that may be of significance to us, we have considered the material topics of several peers along with external stan-

dards/guidelines such as SASB, GRESB, among others. We have also considered those aspects that have been identified to have strategic importance by our parent company Blackstone. Subsequently, we prioritized the topics based on stakeholder consultation, business priorities, risks and opportunities associated with each of the identified issues. This process has helped us to arrive at a materiality matrix which maps the topics on two dimensions: Importance to Stakeholders and Importance to Business. Our materiality map is as shown below:

Materiality Matrix



SUSTAINABILITY TARGETS FY 2023



RISK MANAGEMENT

Nucleus Office Parks has a robust risk identification and management process. The risk management process starts with the identification of key risks (strategic, operational, compliance and financial reporting) with a focus on ESG in respective categories. The same is reviewed by the management in consultation with all relevant business functions

including but not limited to Operations, Development, HR, IT, Finance and Compliance. The company is in the process of developing the Enterprise Risk Management program, which aims to identify all critical risks, likelihood of occurrence, potential impact, available mitigation, and residual risk. The risk matrix coupled with impact and likelihood provides an effective tool to manage residual risk, improve and implement mitigation plan and strategy.

Apart from the above, NOP has well documented policies and procedures for consistent application of processes and controls across the functions and assets. Further, the company has robust internal financial controls framework in place. The company undertakes risk-based internal audits of various business processes as per the audit calendar and findings along with action plans are presented to the

management on quarterly basis. Further, the compliance requirements are tracked through a compliance management tool and reviewed on monthly basis.

Some of the evident (non-exhaustive) risks are listed below categorized as Environment, Social and Governance Risks.

ENVIRONMENTAL RISKS

Name & Description	Potential impact	Mitigation
<p>Physical Climate Change Risks: Climate change could lead to extreme weather events such as heat-waves, cyclones and other natural catastrophies, and could also result in rapid regulatory changes</p>	<ul style="list-style-type: none"> • Extreme weather events such as flooding and severe cyclones and storms could damage infrastructure which could have cost implications • Increase in temperatures could also lead to worker fatigue, increase in illnesses and other health impacts • Rising sea levels could result in occupants moving away from certain locations 	<ul style="list-style-type: none"> • Risk assessment of all standing investments for potential damage by natural calamities • Undertake measures such as designing and developing robust Business Continuity and Recovery Plan and well equipped Emergency Response Process and Team to counter the identified risks • Avoid vulnerable locations for acquisitions or new construction • Design new projects with resilience as an added consideration
<p>Energy Risks: Conventional energy sources such as fossil fuels are set to become scarce and more expensive.</p>	<ul style="list-style-type: none"> • Using equipment that are not energy efficient could have an impact on the operating costs; at the same time, changing capital equipment significantly before end of expected useful life would result in increasing capital costs • Need to adopt new technology in line with regulatory changes (e.g., energy efficient equipment) 	<ul style="list-style-type: none"> • An Energy Policy has been developed and the organization is quickly moving to increase share of renewable energy in our operations and procurement of energy efficient equipment • Energy intensity is measured continuously across each location and targets for reducing intensity have been taken year-on-year
<p>Water & materials Risks: With groundwater levels decreasing or becoming unfit for use, water supply could prove to be a major challenge in several locations</p>	<ul style="list-style-type: none"> • At some locations, regulations are already in place that restrict us from using ground water • Water unavailability or poor quality of water could impact customer satisfaction and retention • Increasing cost of construction material and other resources could have significant implications for Capex and Op-ex 	<ul style="list-style-type: none"> • We work with our tenants to ensure use of water and minimise wastage • Smart metering equipments have been installed that have helped us identify and remedy any leakages • Rainwater harvesting systems and reuse, recycling of wastewater has helped reduce need for fresh water supplies

SOCIAL RISKS

Name & Description	Potential impact	Mitigation
<p>Stakeholder management: This encompasses demand risks, effectiveness of stakeholder engagement and community related risks</p>	<ul style="list-style-type: none"> • It is necessary to keep track of evolving customer needs to remain relevant in our business • Governments and communities alike expect businesses to contribute to the development and wellbeing of local communities 	<ul style="list-style-type: none"> • We have a dedicated Tenant Engagement team that interacts with tenants all through the year, taking cognizance of their changing needs and preferences and also leveraging on partnerships to add value to tenants • Tenant Satisfaction Surveys • CSR activities are undertaken after duly consulting local communities to assess their needs
<p>Workforce risks: This encompasses the health and safety of workers and employees, engaging with them effectively and ensuring their overall well-being, while also focusing on diversity & inclusion</p>	<ul style="list-style-type: none"> • Health and safety of people throughout the value chain has become a concern for investors and all stakeholder groups • Failure to recruit, develop and retain the right talent may result in significant under performance or impact the effectiveness of business operations • Having a diverse workforce is important not only for concerned stakeholders, but it also improves productivity 	<ul style="list-style-type: none"> • We have in place safety manuals and the QESHW Policy which guide our efforts to maintain a healthy and safe work environment. Effective implementation of the same is overseen by Head – Operations • Dedicated Safety Managers recruited to oversee implementation • OH&S practices audited under British safety council FSA guidelines • We are ISO 45001 certified organization • Employee engagement initiatives are being rolled out. We are planning to undertake employee engagement activities in-line with the findings from our recent employee engagement survey. • Our Diversity, Equity & Inclusion Policy drives us forward in this area; efforts are being taken to ensure all employees feel welcomed and to inculcate a culture of inclusion

GOVERNANCE RISKS

Name & Description	Potential impact	Mitigation
<p>Compliance Risks: This covers risks related to regulatory compliance, ethical behaviour as well as fraud, bribery and corruption</p>	<ul style="list-style-type: none"> • We are required to be vigilant to changes in laws and regulations, such as CPCB guidelines, Fire Safety Requirements, and availability of licenses and approvals required to keep the buildings operational, RERA obligations as well as Environmental and Social regulations; failure to do the same could lead to violations resulting in penalties and reputation risks • Any concerns on ethical behaviour are a major hazard for a company’s reputation as are complaints related to fraud, bribery & corruption 	<ul style="list-style-type: none"> • Our compliance tool, regular trainings on ethics, audits and the various policies in place ensure transparency in operations and highest standards in ethical behavior. • We use a technology tool for monitoring of compliance tasks
<p>Cybersecurity Risks: This relates to protection of sensitive business and customer data</p>	<ul style="list-style-type: none"> • Breach in security of business, employee and other data could negatively impact our reputation and competitive advantage 	<ul style="list-style-type: none"> • We have a comprehensive Cybersecurity Policy and IT systems in place which guide our actions towards preserving the privacy of data and ensuring its security.



CORPORATE GOVERNANCE



Nucleus Office Parks is committed to the highest ethical standards and transparency in communication. The organization's growth trajectory is underpinned by sound corporate governance drawn from our values, policies, and vision for sustainable growth.

The values we espouse translate into clear actions which in turn form the cornerstone of how we conduct business and engage with our stakeholders. The governance at Nucleus Office Parks rests with the leadership team, whose members bring decades of industry experience. Following are the members of our leadership team.



The day-to-day management of the Company rests with the Chief Executive Officer and Leadership Team.



Quaiser Parvez

Gaurav Malik

Jiji Thomas

Vijay Rajagopalan

Raghendra
Singh Bisen

Senthil Kumar

Profiles of each member can be viewed on Nucleus | About (www.nucleusofficeparks.com)

OUR POLICIES

The company has developed and implemented policies for the governance and management of the organization. These policies are aligned with the company's values, business objectives, ESG priorities and external regulatory requirements.

ESG Policy:

This policy represents the organization's objective and commitment to incorporate ethical, environmental and social considerations into our business activities to create meaningful impact across its value chain. The policy is applicable to all employees of Nucleus Office Parks. Our employees have also received training on its intent and implementation. It is also applicable and is communicated to other stakeholders such as tenants, contractors and suppliers who are encouraged to implement relevant aspects of it to their operations.

Prevention of Sexual Harassment Policy:

The policy represents the right of women employees to work in an environment free of harassment or other discriminatory behaviors that have an adverse impact on personal dignity, safety and well-being.

Corporate Social Responsibility Policy:

This policy reflects the organization's commitment to creating developmental value for the communities where we operate. The policy outlines guidelines for undertaking programs directed towards social welfare and community development.

Information Security Policy:

This comprises the framework for the protection of information systems and assets of Nucleus Office Parks and to allow the use, access and disclosure of

such information. The key objectives of the policy are threefold: a) to maintain confidentiality of data stored and processed on the organization's information systems; b) to maintain integrity of information; c) availability of information as required and authorized for the organization's purposes.

Quality, Environment, Health, Safety and Well-being Policy:

The policy encapsulates Nucleus Office Parks' commitment to ensuring a safe and secure work environment and attitude of holistic welfare for all internal and external stakeholders. It also espouses preventing harm to people and the natural environment, through the organization's operations.

Sustainable Building Materials Policy:

This comprises guidelines to help understand and manage the health and environmental risks associated with building materials supply chains. The policy encompasses considerations of sustainable and ethical procurement, health impacts, embodied carbon impacts and resource efficiency. It applies to all development operations of Nucleus Office Parks and is communicated to employees involved in sourcing of materials for development projects, employees who can influence contractors' material choices and the suppliers and contractors the organization engages with.

Anti – Corruption Policy:

This policy ensures compliance with applicable regulations such as the Foreign Corrupt Practices Act, Prevention of Money laundering Act, 2002 and other anti – corruption and anti – money laundering laws applicable in India. All new employees of the organization are required to provide signed consent to comply with this policy.

**Whistle Blower Policy:**

Under this policy, we have a mechanism that enables all Directors and employees to formally register concerns and grievances related to violation of ethical business practices and behaviors.

Energy Policy:

Our energy policy guides our efforts to improve to energy intensity, energy efficiency of equipment and increasing renewable energy use, thereby helping reduce our GHG emissions.

Inclusion, Equity and Diversity Policy:

We are an equal opportunity employer and are working towards increasing the proportion of women employees in our ranks. Employment of specially-abled persons is also a priority. Our IED policy guides our efforts in this direction – right from the stage of recruitment throughout the employment cycle.

Disaster & Catastrophe Resilience Policy:

This policy serves as a documented approach on building resilience and mitigating risks arising from disasters and catastrophes for all our assets and stakeholders.

Human Rights Policy:

Enshrines our commitment to operate responsibly, promoting human rights across our value chain so as to benefit all our stakeholders, including our customers, employees, investors, supply chain and the communities in which we live and operate.

Data Security and Privacy

We have put in place systems to ensure the integrity of information belonging to us and our clients. In the preceding years (2019-20 to 2021-22) there were no instances of leaks, theft or losses of client data, nor any complaints/concerns from regulators or other stakeholders.

For complete details of our policies and their applicability, please refer our website.

At Nucleus Office Parks, we ensure compliance with all applicable regulations, adhere closely to our policies and take appropriate action when instances of violations are reported. In the reporting years, no incidents of legal non-compliance, corruption or violation of human rights (including sexual harassment at workplace) were recorded.

ENVIRONMENTAL PERFORMANCE



APPROACH TO MANAGING ENVIRONMENTAL IMPACTS

Along every step we take in our business cycle, right from the development of assets, environmental performance is most critical to us. Our approach to environmental management may be summarized as follows:

- Compliance with regulatory requirements and Environmental Management System (EMS) certification
- Resource efficiency improvement
- Reduction of GHG emissions, freshwater intake and waste generation

- Safety & hygiene for all occupants
- Meeting environmental goals & targets across individual assets and at organization level

We categorize our environmental impacts at the site level along the following lines:

- **Direct Impacts:** These refer to those environmental impacts that are created by our activities, and services at sites.
- **Indirect Impacts:** These refer to impacts that are either upstream, (e.g., by suppliers) or downstream, (e.g., by tenants)

We have established a hierarchy of risk control measures to eliminate adverse environmental impacts or to minimize the consequences to acceptable levels

HIERARCHY OF RISK CONTROL

Rated in the order of preference	Control Measure
1	Source reduction or elimination
2	Process, product, service changes or substitute
3	Efficient use of resources or Engineering control
4	Material and energy substitution or administrative control
5	Reuse, recovery, recycling, reclamation, pollution prevention and PPE

CLIMATE CHANGE

The climate crisis is one of the world's most pressing challenges of our times, one that demands an approach that emphasizes clean sources of energy, conscious use of natural resources, environmental preservation and a just transition for communities, especially those that are most affected by the crisis.

As a responsible corporate citizen, Nucleus Office Parks, strives to minimize its GHG emissions through proactive measures in our operations and service delivery. These measures are designed to help mitigate climate risks (detailed in the section on Risk Management) and insulate the organization from potential climate related regulations in the future.

Looking ahead, we continually seek to improve our GHG performance in our operations with new initiatives focused on energy efficiency and greater uptake of renewable energy in our energy mix. We focus our effort on our own operations and

across the value chain i.e., Scope 1, Scope 2, and Scope 3 emissions.

- Scope 1: comprises direct emissions from sources owned or controlled by us – this largely relates to fuel consumption in DG sets
- Scope 2: covers indirect emissions from grid purchased electricity
- Scope 3: includes indirect emissions that occur in our value chain – electricity consumed by our tenants.

We operate our DG sets at asset locations as and when there are any interruptions in grid electricity supply. In order to minimize scope 1 emissions, we use best-in-class energy efficient DG sets. Scope 2 emissions relate to the energy used in common areas. Currently, we monitor scope 3 emissions only pertaining to tenant electricity consumption (tenant occupied areas and chiller consumption).

Following are details of our Scope 1, 2 and 3 emissions over the past 2 years.

	Unit	FY 2020 – 21	FY 2021 – 22
Scope 1	(tCO ₂ e)	530	1013
Scope 2	(tCO ₂ e)	12,170	7,135
Scope 3	(tCO ₂ e)	87,067	47,103
Total	(tCO₂e)	99,767	55,251

ENERGY

Under the aegis of various international forums/ coalitions, India has committed to phasing down its dependence on coal and resolved to enhance reliance on renewable energy sources. We, at Nucleus Office Parks, endeavor to contribute to achieving the national target by steadily increasing usage of renewable energy in our overall energy mix. Our 3 assets in Bengaluru and Kosmo One in Chennai meet a major part of their total energy demand through renewable sources. Likewise, 2 other assets, One BKC and Prima Bay are on the verge of entering into long-term agreements with renewable energy suppliers.

One BKC (Mumbai) and Concepts Tech Park (Gurgaon) have rooftop solar panels of 80 KW and 50 KW, respectively. Availability of suitable space for installing viable solar projects in urban high-rise office buildings is a challenge faced by the industry.

Hence, our focus is on procuring offsite renewable energy for long term energy security as well as exploring feasible onsite options.

The total physical area of an asset is categorised as – common areas (e.g. lobbies, elevators, stairwells, corridors, parking spaces, common canteens, etc.) and tenant controlled areas for operational purposes. Electricity consumption in the common areas is largely controlled by us, while the consumption within leased spaces are controlled by respective tenants. Total electricity consumption is accordingly segregated into 3 categories:

1. Common area consumption
2. Tenant consumption
3. Chiller plant consumption (allocated to common area and tenants separately)

The table below shows our energy consumption and the share of renewable energy therein.

	Unit	FY 2020 – 21	FY 2021 – 22
Primary Fuel Consumption	GJ	72,63.58	1,38,76.27
Total energy consumption	KwH	12,10,19,910	17,27,54,252.4
Total renewable energy consumption	KwH	5,46,1,907.4	10,66,10,718.6
Percentage of renewable energy in total consumption	-	31.11%	61.71%

Following are some significant energy efficiency measures that were implemented in the recent years:

1. Efficient LED Lights (0.10-0.85 W/ft²) that reduce annual artificial lighting consumption and resulting in savings in annual lighting consumption.
2. Efficient Glass having U-value of 0.264 Btu/h-ft²-OF, SHGC<0.23 and VLT>0.40 which

results in substantial energy savings (in air conditioning systems)

3. Energy-efficient Chillers of COP 6.5 which result in overall energy saving.
4. Use of high efficiency fans result in overall energy savings.
5. Occupancy sensors for efficient lighting control.



CASE STUDY: LED LIGHTING IN ONE BKC

Committed to our goal of enhancing energy efficiency, we have replaced the traditional 40W tube lights with 18W LED Lights at OneBKC in Mumbai.

Approximately 5000 lights were replaced, resulting in savings of 1100kWh per day (considering 10 hours of operation per day on average). Switching to LED lighting has not just helped us conserve electrical energy; since these LED lights come with guaranteed longer operating hours and higher reliability – the need to change the lights frequently has also been reduced, resulting in better resource efficiency and reduction in waste generation.

This has, in turn, resulted in cost savings, showcasing the interlinkage between achieving business objectives and our sustainability goals.

CASE STUDY: RENEWABLE ENERGY INITIATIVES

Rooftop solar panels installed at One BKC generated 44134 units of solar energy in FY 20-21.

In 2021, we started exploring the market for potential suppliers of renewable energy we could rely on for uninterrupted supply at optimal costs. In December 2021, we entered into a long-term contract for supply of 9 million units with a solar plant to supply green energy to Kosmo One in Chennai. Approximately 55% of the energy needs of the park shall be from renewable sources. In addition to the environmental benefits, Kosmo One's new renewable energy supply comes at a cost that is approximately 3% lesser than grid supply.

In Mumbai, we explored renewable energy supply from our existing supplier and other major players. We have entered into long-term contracts for supply of renewable energy with an alternate vendor at a competitive cost. We estimate that approximately 70% of the energy needs of One BKC and 50% of the energy needs of Prima Bay would be met from the renewable sources.

Through these initiatives, we are on a forward path of reaching our objective of reducing Carbon Footprint.



WATER

The NITI Aayog’s 2018 report on India’s access to water shows that 600 million people or nearly half the Indian population lives under extreme water stress. We recognize that water is a shared resource, for use not only in our own properties but also by the communities around us. Nucleus Office Parks is committed to making responsible use of this scarce resource.

We are committed to:

- a. Computing and monitoring our water usage
- b. Promoting rational and sustainable use in line with our goals & targets

Water Withdrawal by Source and Reuse

Our water supplies come from multiple sources including municipal administrations and other

third-party supplies (tankers). In-line with regulations in various states where we operate, we do not use any groundwater or surface water sources i.e., 100% of our freshwater sourcing is through third party. We make efforts to reuse water and leverage technology-based tools and best practices to monitor water consumption and improve efficiencies. All our assets are designed to be Zero Liquid Discharge.

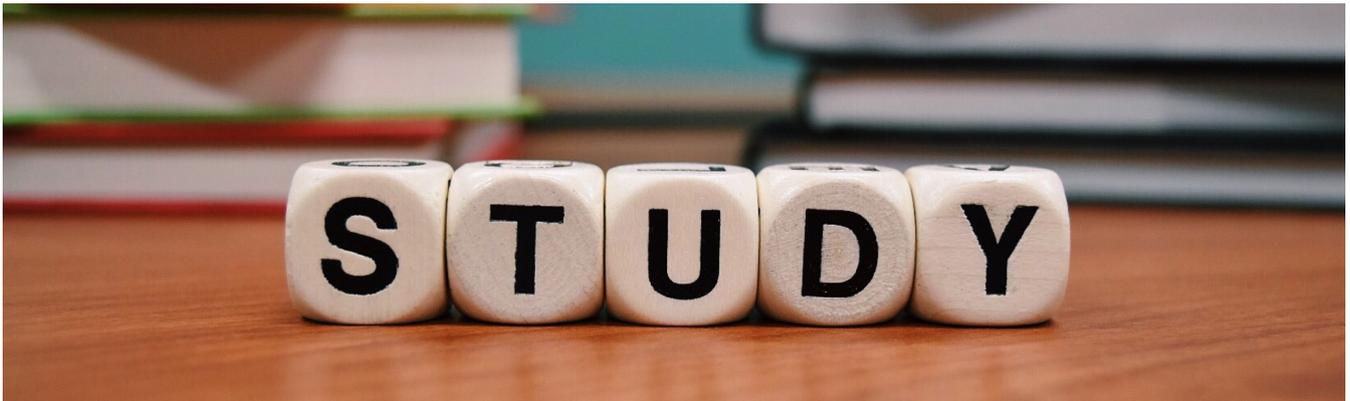
Water Fixture/Fitting Replacement/Retrofit Policy:

This policy applies to all the Nucleus Office Parks premises. It mandates that any newly installed water closets, kitchen faucets, urinals, lavatory faucets and showerheads will be efficient. The same applies to any replacements/renovations inside the premises, including fittings installed by tenants. This significantly reduces our in-indoor water consumption.



EFFICIENT IRRIGATION SYSTEMS

Withdrawal Source	Unit	FY 20 – 21	FY 21 – 22
Water sourced from third-party (including corporations & private suppliers)	(kl)	3,62,092.2	3,31,527.73
Water Reuse	(kl)	1,54,736.17	2,26,579.07
Percentage of water reused		42.73%	68.34%



CASE STUDY: STP PLANT MODIFICATION WORK AT ONE BKC

At One BKC, Mumbai, the sewage treatment plant was upgraded for increased storage and the ability to process additional wastewater so that it can be utilized for flushing. Prior to the modification, water from the local municipal corporation was used for flushing as well as domestic purposes. As a result of this initiative, the amount of water procured from the municipal body was reduced by 51,984 kl per annum.

This is yet another example where NOP's interventions had a positive effect on the environment, while also making sound business sense.



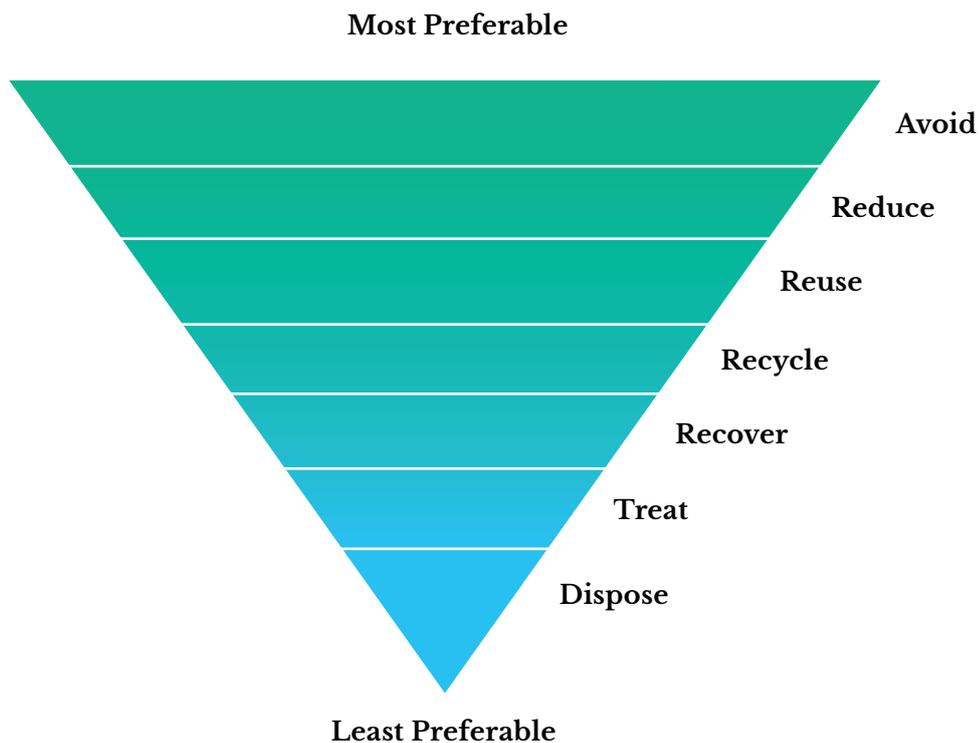
WASTE

Recognizing that operating buildings generate significant quantities of waste, Nucleus Office Parks has implemented a holistic waste management

program that derives from the circular economy principles of reduce, reuse, and recycle. Our practices in this respect also align with applicable waste management regulations.



WASTE HIERARCHY APPROACH:



The following waste management approach is followed in Nucleus Office Parks premises:

- a. **Waste Minimization:** Waste produced shall be minimized through re-use and recycling wherever practicable.
- b. **Collection/Segregation & Storage:** All solid wastes are collected, segregated and, where practicable, stored in suitable bags or containers.
- c. **Transfer and Disposal of Waste:** Waste is transferred only to authorized partners with proven experience and infrastructure for transport and/or disposal of wastes.

d. **Audit Trail:** An audit trail of waste generated, storage and disposal is done on a periodic basis to establish regulatory compliance and in line with best practices.

e. **Training:** To ensure the effective implementation of these procedures, trainings are conducted for all personnel who are responsible for the waste management.

We recognize the importance of segregating waste at the point of origin to prevent the need for further segregation later.

ROLES AND RESPONSIBILITIES

EHS In-charge Department Heads/Operation Supervisors conduct toolbox talk on waste management procedures and practices at Nucleus Office Parks. Waste identification and classification are overseen by the EHS in charge of co-ordination with the waste producers.

Waste generated on our premises is appropriately segregated, measured and managed through avenues such as recycling and disposal to landfills, as appropriate. We partner with approved recyclers

to collect the various types of non-hazardous waste generated in our operations. The garden and food waste are collected and stored in a designated place, later collected by authorized vendors who undertake composting and convert the waste into useful manure.

The rapidly growing reliance on digital technologies and electronic devices yield large quantities of e-waste which are categorized as hazardous waste by Indian law and are required to be managed safely. All categories of hazardous waste are disposed appropriately with the help of authorized vendors.



CASE STUDY: REDUCING WASTE TO LANDFILLS

Proactive measures have been taken at NOP assets to manage waste, which have led to reduction in amount of waste going to landfills. Reducing waste to landfill begins with proper segregation. Dedicated training has been imparted to housekeeping staff on ‘Source segregation’ at our parks. Further, weekly/monthly training programs are conducted for the housekeeping staff of the tenants. We also conduct audits to identify gaps in operations for further action and meet with SPOCs on a fortnightly basis to discuss actions.

We have instituted systems to sort the incoming dry waste into twenty-one categories for appropriate treatment. Improved dry waste sheds are also under development at our parks which shall further aid sorting and management of waste.

These initiatives have led to the significant reduction of waste going to landfills across assets. At Prima-Bay, percentage waste sent to landfill has been reduced from 64% to 1% between July 2021 and March 2022. Similarly, Exora and Trade Tower have seen significant drops from 63% to 8% and 47% to 3% respectively in the same period. These assets continue to maintain low levels of waste to landfill on a continuous basis.

HAZARDOUS WASTE HANDLING:

The table below details the types of waste we generated in the reporting year and the quantities sent to different waste management channels for disposal

or recycling. We periodically submit data to statutory authorities on the hazardous waste generation and its management as per compliance requirements.

WASTE GENERATED AND MANAGEMENT METHODS

	Unit	FY 19 - 20	FY 20 - 21	FY 21 - 22
Non hazardous waste generated	Tons	1,614.26	1,483.91	602.41
Hazardous waste generated	Tons	2.67	3.01	7.39
Waste to recycling	Tons	1,156.31	268.07	94.96
Waste to landfill	Tons	457.95	1215.17	507.84

ENVIRONMENTAL COMPLIANCE

Nucleus Office Parks assets are compliant with all regulatory requirements pertaining to Environmental Management regulations for environment. Our employees are trained and provided with the requisite infrastructure and resources to enable compliance. Compliance status reports are also submitted to management on a quarterly basis. The key environmental compliances we adhere to include:

- 1. Consent to Establish and Consent to Operate

under the air, water, hazardous waste, e-waste, and battery waste regulations

- 2. Monitoring and reporting of stack emissions
- 3. Submission of periodic data to pollution control boards

Nucleus Office Parks properties are certified for key management systems such as ISO 14001 and 45001. We have implemented a compliance tool to monitor and carry out periodic audits for statutory compliances. No instances of non-compliances were recorded in the reporting period across the asset locations.



GREEN CLEANING POLICY:

This policy applies to all cleaning processes, cleaning material & equipment purchases inside the premises of Nucleus Office Parks. We use green seal certified cleaning agents and employ tools which are water efficient.

GREEN PURCHASE POLICY:

This policy applies to all purchases made for Nucleus Office Parks. The procurement team is responsible for this policy being followed during the material purchase.

SUSTAINABLE BUILDING MATERIALS POLICY

The Sustainable Building Materials Policy has been developed to understand and manage the health and environmental risks associated with building material supply chains. This policy is applicable to all development activities of Nucleus Office Parks. It has been effectively communicated to employees and relevant external stakeholders including our contractors.



SOCIAL PERFORMANCE



HUMAN CAPITAL

At Nucleus Office Parks, we believe that a healthy, engaged workforce is the cornerstone of success. Our workforce comprises of motivated individuals who work in unison as one team with the mission to deliver outstanding value to stakeholders. Our core values - Respect, Responsibility, Excellence, Integrity, and Ownership are upheld by all our employees and is visibly demonstrated in all inter-personal exchanges and transactions with stakeholders.

For us, a healthy workforce is not limited to physical health, but also includes emotional, mental, and financial wellbeing. Several trainings and initiatives have been rolled-out to our employees in-line with this philosophy. We have formulated employee friendly policies and practices that covers the lifecycle of employees' association with the organization and are reviewed and updated by the management from time to time.

EMPLOYEE EXPERIENCE @ NUCLEUS OFFICE PARKS

We are an equal opportunity employer and attract the best talent from the industry. There is no discrimination on the basis of gender, ethnicity, sexual orientation, religion, or any other criteria. Currently, all our employees are Indian nationals. Anti-corruption and FCPA training is provided to all employees at the time of joining. Such trainings are conducted periodically (refresher course) for

existing employees as well. Employees also conform to our code of conduct which encompasses ethical behaviour and enshrines our values.

As of March 31, 2022, our total employee count was 95, of which 75 were male employees and 20 were women employees. We are actively working towards increasing the share of women employees in our ranks.

All our personnel are full-time employees (i.e., we do not have any part time or temporary employees).

EMPLOYEE COUNT BY AGE AND GENDER AS OF 31ST MARCH, 2022

Age Category (years)	Number of Employees	Proportion	Total Number of Male Employees	Rate	Total Number of Female Employees	Rate
<30	16	17%	75	79%	20	21%
30 - 50	73	77%				
>50	6	6%				

As an organization that came into existence recently, and with our steadily increasing footprint, substantial recruitment activity has been a phenomenon over the last three years. We had the

privilege of welcoming 40 vibrant people into our Nucleus family in 2021-22. The following table summarizes our recruitment activity over the past three years.

NEW EMPLOYEE HIRE BY AGE GROUP

Age category (years)	FY 2019-20		FY 2020-21		FY 2021-22	
	Number	Rate	Number	Rate	Number	Rate
<30	13	28.26%	6	27%	8	20%
30 - 50	29	63.04%	14	63.63%	30	75%
>50	4	9.09%	2	9.09%	2	5%
TOTAL	46		22		40	

NEW EMPLOYEE HIRE BY GENDER

Gender	FY 2019-20		FY 2020-21		FY 2021-22	
	Number	Rate	Number	Rate	Number	Rate
Male	42	91.30%	15	68.18%	32	84%
Female	4	9.09%	7	31.81%	8	16%

We accord high importance to the overall development and wellbeing of our employees. Employees who complete six months with the organization are eligible for performance appraisals. A total of 90 employees received performance appraisals in 2021-22.

As an organization that is focused on creating value for our employees, 100% of our employees have development discussions with their line managers/department heads, coordinated by the Human

Capital function. This process helps to understand employees' aspirations and likewise helps employees develop annual goals suited for business needs and their respective functions. Annual appraisals are done on annual basis for each financial year and all employees receive a 'Balanced Score Card' at the end of the appraisal process.

A total of 10 employees and 25 employees respectively in 2020-21 and 2021-22 chose to leave employment from our organization.

EMPLOYEE TURNOVER BY AGE

Age category	FY 2019-20		FY 2020-21		FY 2021-22	
	Number	Rate	Number	Rate	Number	Rate
<30	4	22%	0	0%	6	24%
30 - 50	10	56%	5	50%	16	64%
>50	4	22%	5	50%	3	12%

EMPLOYEE TURNOVER BY GENDER

Gender	FY 2019-20		FY 2020-21		FY 2021-22	
	Number	Rate	Number	Rate	Number	Rate
Male	17	94%	10	100%	21	84%
Female	1	6%	0	0%	4	16%

EMPLOYEE BENEFITS

Our employees receive best in class benefits that go beyond those mandated by law. Healthcare benefits are made available through hospitalization insurance (family floater policies). We have also enabled our employees for free online medical consultations with a premium subscription to a popular online platform. Keeping in mind the physical and emotional wellbeing of employees, the following facilities are also offered:

- Annual health check-up for all employees
- OPD reimbursement facility
- Free of cost healthy meals and snacks in the office



- Memberships to online (app-based) fitness programs
- Diet and nutrition sessions by experts



Super-annuity benefits and paid maternity leave (6 months) are provided to employees in-line with Indian laws. In addition, male employees are offered 15 days of paid paternity leave to bond with their newborns. Adoption leave is also available to all employees, 12 weeks for female employees and 2 weeks for male employees.

In FY 2021-22, one female employee has availed maternity leave and returned to work upon completion of the said leave.

TRAINING AND EDUCATION

 <p>Learning</p> <ul style="list-style-type: none"> • Effective communication • Effective use of Microsoft Office Tools 	 <p>Industry Regulations</p> <ul style="list-style-type: none"> • Applicability with Real Estate Regulatory Authority (RERA) requirements and compliance with the same 	 <p>Leadership</p> <ul style="list-style-type: none"> • Mindfulness for Leaders • Health and Wellness for Senior Leaders
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Wellness

- Aligning with the new normal
- Fitness routines



Nucleus Office Parks Values

- Introduction to Nucleus Office Parks values
- Value Dissemination for Team Leaders



Performance Assessment

- Effective Performance Conversations



Safety

- Fire Training
- Hazard Identification and Risk Assessment Training

In FY 2020 – 21, we delivered a total of 36 training programs to 989 participants, spanning 2,671 man-hours. In 2021-22, we also tied-up with popular online portal ‘LinkedIn’ to advance our training agenda. 39 training programs and LinkedIn Learning sessions were offered to 632 participants, spanning 1,927 man-hours (Internal trainings, external trainings, and LinkedIn learning – 484, 849 and 594 man-hours respectively).

The participants included senior personnel and employees across different departments. Some of the trainings were also offered to third-party personnel who are involved in our operations (e.g., security personnel, asset management personnel etc.)

DIVERSITY AND INCLUSION

We are an equal opportunities employer and committed towards increasing the proportion of women employees across age groups and organizational levels. We also employ persons with special needs.

Remuneration to employees is based on role, capa-

bilities, and nature of work. We ensure equitable compensation, regardless of gender and socio-demographic factors. To structure our processes and efforts towards diversity and inclusion, we have developed an Inclusion, Equity and Diversity (IED) Policy. Some of the important features of our diversity drive are:

1. Recruitment without discrimination
2. Equity in Compensation
3. Work environment and infrastructure to be sensitive and suited for all employees
4. Inclusion in the leadership team
5. Training, awareness, and communication
6. Platforms to enhance inclusion and celebrate diversity
7. Continual improvement

Furthermore, the organization has taken a mandate to ensure that there is at least one diverse candidate in leadership role. Currently, 1 (out of 10) of our functional leaders is a woman.

Given in the table detailing male and female employees by employee level and age bands:

NUMBER OF EMPLOYEES BY CATEGORY, AGE AND GENDER, AS ON END OF FY 2021 – 22

Category		<30 years		30-40 years		40-50 years		>50 years	
		Male	Female	Male	Female	Male	Female	Male	Female
Senior Management (General Manager & above) 30 - 50	No.	0	0	13	1	6	1	4	0
	%	0%	0%	52%	4%	24%	4%	16%	0%
Middle Management (Senior Manager to Deputy General Manager)	No.	0	0	6	3	1	1	1	1
	%	0%	0%	46%	23%	8%	8%	8%	8%
Junior Management (Assistant Manager, Deputy Manager, Manager)	No.	7	1	14	2	4	0	2	0
	%	23%	3%	47%	7%	13%	0%	7%	0%
Staff (All Executives, Assistants and Trainees)	No.	6	4	4	5	1	1	0	0
	%	29%	19%	19%	24%	5%	5%	0%	0%
TOTAL	No.	13	5	37	11	12	3	7	1
	%	15%	6%	42%	12%	13%	3%	8%	1%

Prevention of Sexual Harassment (POSH) at work training (1 hour duration) were undertaken by 74 employees in 2021-22. No incidents of discrimination or sexual harassment at work were reported till date.



INDEPENDENT EMPLOYEE ENGAGEMENT SURVEY

We are proud to inform that we have been awarded the prestigious Great Place to Work (GPTW) certification, in the first year of participation. The certification is regarded as the ‘gold standard’ in employee engagement which organizations around the world strive to achieve. Close to 92% of eligible employees participated in this survey, which seeks to gain a deeper understanding of employees’ satisfaction and identify areas for improvement.

As has emerged from this survey, our areas of strength include competence of management, egal-

itarian treatment and the standard of facilities provided. Our employees believe that we have a clear direction in place, and the facilities are conducive to a productive work environment.

Taking into consideration the feedback from the survey, we have initiated ‘Project 87’ which aims to further improve our score in the next survey. The project aims to facilitate better employee engagement along four major themes.

			
Expectation Setting	Performance with Purpose	Engaging with Purpose	Inclusion First Approach

Further, we have introduced the following new ways of working, in relation to professional meetings.

		
45 is the new 60! (minutes)	Meetings only if required	No meetings unless critical after 7 PM
		
Meeting etiquettes: <ul style="list-style-type: none"> • Share agenda beforehand for effective meetings • Involve only those required • Share pre-reads with attendees with their individual outcomes / expected inputs outline 	Leave: <ul style="list-style-type: none"> • Plan leaves in advance • Do not disturb when one is on leave and on weekends 	No Weekend Meetings or Weekend connects with team

Based on these initiatives, we will extend further support to employees to enhance comfort and productivity at the workplace.

HEALTH AND SAFETY

At Nucleus Office Parks, we are fully committed to providing a safe working environment and promoting the highest Health, Safety and Environment (HSE) standards for our employees, tenants, and all stakeholders.

OCCUPATIONAL HEALTH, SAFETY & WELLBEING MANAGEMENT SYSTEM (OHSWMS)

We have established a documented Occupational Health, Safety & Wellbeing management system (OHSWMS) based on the company’s business processes and requirements of global benchmarks like British Safety Council FSA to enhance our OH&S performances.



Our approach follows a Plan-Do-Check-Act (PDCA) cycle, which is key to continual improvement.

Plan: Organizational leadership, commitment, and planning

Do: Implementation and operation

Check: Performance monitoring and measurement

Act: Evaluation and continual improvement

<p>Leadership related Processes (Plan)</p> <ul style="list-style-type: none"> • Commitment to Occupational Health and Safety • QEHSW Policy • OHS Objectives • Stakeholder Consultation and Participation • Risk Management • Provision of Resources • Definition of Roles and Responsibilities • Competency and Capability building/mapping 	<p>OHSWMS Planning related Processes (Plan)</p> <ul style="list-style-type: none"> • Hazard Identification and Risk Assessment • Legal Compliance • Planning for Objectives • Planning of Changes • Health Surveillance • Crisis Management and Business Continuity
<p>Support Processes (Do)</p> <ul style="list-style-type: none"> • Training and Competency development • Communication • Documentation • Incorporation of Infrastructure requirements 	<p>Operational Processes (Do)</p> <ul style="list-style-type: none"> • Operational Controls • Accident and Incident Reporting and Management • Emergency Management • Management of sub-contractors
<p>Performance Measurement related Processes (Check)</p> <ul style="list-style-type: none"> • Monitoring achievement of objectives • Internal Audits of OHSWMS • Monitoring of contractor performances • OHS Inspections • Management Review 	<p>Improvement related Processes (Act)</p> <ul style="list-style-type: none"> • Control of Non- Conformances • Corrective Action

QEHSW POLICY STATEMENT

Nucleus Office Parks Quality, Environment, Health, Safety & Wellbeing (QEHSW) Policy is endorsed by the Chief Executive Officer. The policy statement is consistent with our corporate values and mission statement and is made available and understood by all stakeholders. Health and safety policy of the organization requires 100% compliance with all statutory regulations, risk assessment, training, consultation, well-being etc.

Our commitment to the well-being of our stakeholders inspires our Quality, Environment, Health, Safety, and Well-being (QEHSW) Policy. In this endeavor, we aim to achieve the following goals:

- 'No Harm' to people, environment, and property
- Integrating our values into all business aspects related to QEHSW to ensure a holistic welfare attitude towards our internal and external stakeholders

HSE RISK MANAGEMENT

The Risk Management process is the foundation of our HSE Management system and sets up a unified, structured process for hazard identification, risk assessment, planning and implementing activities to manage identified risks. Risk assessment for all the activities have been carried out by a cross-functional team, whose members have undertaken formal training on risk assessment. Consultation with other stakeholders is taken up during the toolbox talks and with the frontline technicians and their direct supervisors.

Consultation & Participation

NOP has set a process for consulting with, and ensuring the participation of, stakeholders in the continued development of the OHSMS. Joint health and safety committee has been formed with members from all levels of employees from other stakeholders (including vendor partners). Roles and responsibilities of all stakeholders have been clearly defined. Periodic meetings take place where concerns/ suggestions that have been brought up by any stakeholders are discussed and action points identified. Suggestion boxes have been installed in prominent places at all asset locations. Suggestion forms are kept in local language, in addition to English. Employee Consultation Forum (ECF) has been formulated with members selected from all levels.

'Safety is everybody's responsibility'

NOP has defined the OH&S roles, responsibilities, authorities, and accountabilities of key individuals, Responsibilities of top management and senior executives have also been defined separately. RACI (Responsibility, Accountability, Consulted, Informed) matrix has been prepared for all the positions in the company, as we believe 'Safety is everybody's responsibility.'

Legal Compliance related to OHS

A detailed Legal register has been developed. with all applicable legal requirements and for monitoring ongoing compliance. Third party software are being used for administering legal updates, reminders for compliance and escalation of non-compliances, if any.

OHSW Objectives & Programs

A process for setting health, safety, and wellbeing objectives and targets has been established at organisational, functional, and individual levels. All the objectives have been broken down into suitable action plans indicating the resources required, the person(s) responsible, the methodology to be followed in the implementation. Objectives are monitored in periodic progress meetings.

Procurement (including contractor management)

NOP has a documented process for evaluating potential contractors. We also monitor the current OH&S performance of the contractors/ vendors, which is used for revalidating the vendors. We have an index of approved vendors which is reviewed and revised periodically. OH&S performance of all the contractors is reviewed periodically and the consolidated information is used for renewing their contracts.

Emergency Preparedness & Response

NOP has defined a process for identifying all potential emergencies that may adversely affect the organisation. For each such contingency, emergency plans and responses, including post recovery, have been documented and communicated to key stakeholders. List of differently abled people have been collected from the client; mock drills are conducted regularly as per the requirements. ERP (Emergency Response Plan) requirements have been communicated to all levels of employees and the critical role holders have been given specialized trainings, wherever required.

CASE STUDY: IAQ MANAGEMENT AT OBKC & OWC

At NOP, we are committed to providing a safe, secure, and healthy workspace to the employees and tenants. The pandemic accentuated the need for implementing IAQ (Indoor Air Quality) improvement measures. We engaged a leading consultant to determine the appropriate technology and solution for addressing building specific requirements to improve the IAQ.

Trials were conducted with different technologies to establish the effectiveness of each solution to control and improve the IAQ. The performance of the systems was measured and validated by a National Accreditation Board for Testing and Calibration Laboratories (NABL) certified lab before and after the implementation of the suggested solutions.

The following air quality parameters were measured.

- Thermal properties: Temperature, Relative Humidity
- Particulate matter content (PM 2.5, PM 10)
- VOCs, other gases
- Biological contamination (Pollen grains, Virus, Bacteria)

Having established the appropriate solution, our endeavour will be to implement this across the portfolio in the coming years.



AUDITING (INTERNAL AND EXTERNAL)

We have a well-documented and effective internal audit programme including training for undertaking the audits. We ensure that all levels of the workforce are demonstrably involved in the audit process and all the inputs by them are given due regard. The internal audit observations are tracked by the senior management for timely closure.

PERFORMANCE MONITORING

NOP has a comprehensive and documented monitoring system in place. All levels of the workforce are demonstrably involved, and the frequency and types of monitoring are appropriate to the level of associated risk. Monitoring includes all areas of the workplace including work equipment (including vehicles and mobile equipment), racking and storage facilities, access equipment, fire preventive and protective equipment and controls and staff wellbeing (staff mental health/physical health surveys, staff performance management, etc.). Risk assessments are reviewed under the following circumstances:

- Following any incident / accident / ill health events (including near misses)
- Following any changes and the introduction of new hazards and/or opportunities
- Following emergency procedure drills / events, in accordance with relevant legislative requirements
- Following internal and external audit reports / findings

SAFETY

Instances of workplace ill health and injuries among the entire workforce are closely monitored and recorded. Our responsibility extends not only to our own employees but also to our asset management representatives, contract staff involved in operation & maintenance, tenants, visitors, and other stakeholders.

Workplace hazards at Nucleus Office Parks are assessed and determined with the help of tools such as HIRA (Hazard Identification Risk Assessment), Ergonomics Assessment, DSE (Display Screen Equipment) Risk Assessment, COSHH (Control of Substances Hazardous to Health) Assessment, Radiation Risk Survey, and Covid-19 Risk Assessment.

100% of our employees and contract staff across all asset locations are covered by our robust health & safety management system. Our health & safety performance is actively driven by a committee that includes personnel from all categories of work force.

Our safety performance in 2021-22 is as indicated below:

- Near miss incidents: 240
- Number of medical treatment cases: 2
- First aid cases: 13
- Lost workdays: 18 man-days
- Severity rate and Frequency rate: 5.8 and 1.3 respectively

Safety Committee constituents			
External stakeholders		NOP Management representatives	
Number	Percentage	Number	Percentage
17	89%	2	11%

Trainings on health and wellness are a key constituent of workplace health and safety at Nucleus Office Parks. Keeping with our policy for Quality, Environment, Health, Safety and Well-being, we deliver regular training sessions on Health & Wellness, Workplace Safety and Behavior. In FY 2020 – 21,

we conducted a total of 212 training sessions, which were attended by 3,857 participants across 5 of our Parks. The participants included our own employees, asset management staff, O&M contracted staff tenants and other stakeholders.

HEALTH & WELLNESS, SAFETY & BEHAVIORAL TRAININGS CONDUCTED, FY 2021 – 22

Name of Asset	Number of Trainings	Training Man Hours	Number of Participants	Training Categories
One BKC	334	2551	6040	Health & Wellness: 126
				Safety: 200
				Behavioral: 8
Prima Bay	369	6565.45	6267	Health & Wellness: 93
				Safety: 239
				Behavioral: 63
One International Center	678	8263.2	7922	Health & Wellness: 79
				Safety: 469
				Behavioral: 46
One World Center	512	8670.6	8473	Health & Wellness: 83
				Safety: 413
				Behavioral: 15
Kosmo One	518	9702.86	10211	Health & Wellness: 79
				Safety: 143
				Behavioral: 26

HOLISTIC EMPLOYEE WELLBEING MANAGEMENT

We have a robust wellbeing management plan that identifies lifestyle, clinical and psychological well-being risks for our employees. This plan has served us well and has been instrumental in ensuring the wellbeing of our staff and their families in the wake of the pandemic.

The top management actively participates and provides inputs on the wellbeing management plans and initiatives on a regular basis.

Stress in the workplace arising from various factors have been identified in different risk assessments. Well-being survey has been conducted among the NOP employees and the findings have been used to develop actions with a specific timeframe. Monthly sessions on physical wellbeing and mental wellbeing (e.g., sessions by occupational health practitioners, gynecologists, and psychologists) were conducted.

Several activities have been organized in the past years that have helped employees unwind from the monotony of daily activities and connect outside of work environments.

The Nucleus cricket tournament attracted a large number of participants and was a huge success as collaborative and stress busting event. One Nucleus Week – an online event for appreciating NOP employees saw around 540 appreciations recorded.

We also organized events around festivals including Christmas and International Women’s Day with the Nucleus Women’s Day Scavenger Hunt. We have assessed the impact of work processes on stakeholders and how stakeholders impact work processes. From the assessment, the organization has implemented primary control measures such as designing the workplace/processes/tasks to prevent any deterioration in the wellbeing of its stakeholders.

Secondary control measures have also been implemented to assist in early identification of physical/mental ill-health and prompt further control implementation. Tertiary wellbeing interventions have been implemented to assist in rehabilitation or to prevent chronic ill-health from becoming worse. Nucleus Office Parks has appointed competent persons to advise on all matters of wellbeing to the organization.

We believe in building enduring relationships with our clients and strive to anticipate and address their emergent needs. The COVID -19 pandemic has brought about unprecedented stress for people from all walks of life. We reached out to our clients and their employees to help them resolve various concerns during the pandemic. Nucleus Office Parks arranged for RT- PCR testing for its client employees, to curb the spread of the pandemic. This facility was made available at One World Center and One International Center in Mumbai.

We also collaborated with our health service partner, Madyoasis, to provide online consultations for home based COVID care.



Recognizing the need for safe and convenient commuting, we partnered with “Uber for Business” to offer NOP Uber Carpool to those working at One World Center. This enhanced the safety of employees while commuting to office as well as contributed to lower emissions.



Exercise and fitness are known to contribute strongly to overall wellbeing. We organized a 21-day fitness program at Step One, the newly opened gym at One BKC, hosted by a fitness expert.

In yet another initiative at One World Center, Nucleus Office Parks arranged for The Bootcamp, in which a fitness expert conducted a high impact exercise, followed by a healthy breakfast.



With a view on some of the challenges that many face in important life matters, we put together an expert - led webinar on Financial Planning and another for working mothers, which addressed the challenges of balancing parenting with the demands of a career.



HUMAN RIGHTS AND CHILD LABOR

We, at Nucleus Office Parks place a lot of value on protecting the rights and dignity of all our employees, tenants, and other stakeholders. The organization stands firmly against violations of personal privacy, fundamental human rights and acts of discrimination based on gender, sexual orientation, religion, and socio – economic and any other considerations. We have an Inclusion, Equity and Diversity (IED) policy and a Prevention of Sexual Harassment at Work Policy that ensure that our work environment is free of gender - based discrimination and abuse of any kind. Our Human Rights Policy covers aspects such as labour practices, avoidance of forced and child labour and freedom of association among others – and is applicable to employees, contractors, and suppliers.

To ensure protection of human rights at all levels and touchpoints of interpersonal interaction, we communicate the requirements of our Human Rights policy to all personnel of our service providers. Suitable training is also provided to security staff on treating

people with respect and dignity and non-discrimination.

We also ensure compliance with all applicable laws on upholding of human rights and non-discrimination, avoidance of forced and child labor. Such legal compliance is non-negotiable and the same is made a part of every contract we enter into with vendors and suppliers of services. In the past three years, no instances of violation of human rights/ non-compliance to laws in this context were reported.

SUSTAINABLE SUPPLY CHAIN

Working towards developing a sustainable supply chain, we ensure that we engage only with suppliers who comply with our Suppliers Code of Conduct. The Company's Sustainable Building Materials Policy also guides us in our efforts to support the sustainability of our supply chain. This requires the procurement process to be ethical and cognizant of health impacts, impacts on climate change and the need for resource efficiency. Going forward, we plan to develop a system to assess and strengthen the sustainability of our supply chain.

TENANT ENGAGEMENT

Our tenants represent one of the most important stakeholder groups for us and we ensure that they have an outstanding experience throughout our relationship lifecycle. All our spaces have best-in-class design features and deliver the finest ambiance, comfort, and safety for our occupants. Several of our teams are involved in the development and maintenance of tenant relationships. The first point of contact for prospective tenants is our Leasing team, which brings immense experience in understanding tenants' needs and introducing them to our spaces that are likely to be the best fit. The Commercial and Legal teams then enter the fray to document the terms and conditions such that the relationship is mutually beneficial and sustainable. Typically, once the agreements are in place, the tenants spend about three to four months customizing the space to suit their requirements. The operations and design and development teams facilitate this process in a seamless manner, using their deep domain expertise. We also offer 'Fit-out guides' to our tenants that prioritize relevant ESG aspects including:

- Use of sustainable material
- Installation of energy efficient equipment (AHUs, lighting etc)

- Suitable water efficient fixtures in washrooms and pantries
- Indoor air-quality and ambient lighting
- Ergonomic fittings
- Safety & security
- Fit-out debris disposal (recycling and reducing waste to landfill)
- During operation – Also reduce, recycle and reuse

Once the tenants move into our office spaces, the relationship is maintained by our dedicated Tenant Engagement (TE) team, which becomes the tenants' principal touchpoints from our side. Besides addressing client concerns in liaison with internal NOP teams, the Tenant Engagement team plans engagement events on a regular basis – e.g., festivities, Women's Day events, food festivals, blood donation drives, health drives, entertainment events such as comedy evening, concerts etc.

The TE team also specifically engages with key decision makers to understand their business needs whilst at our office parks. These needs could range from banking requirements to hosting networking events or addressing HR related issues, if any, with neighbouring companies. We also constantly look for ways to add value to their business. For instance, if we have an FMCG client, we may enter an arrangement where their products can reach all our occupiers and their teams through kiosks, deals, etc thereby promoting their sales and benefitting other occupiers.

TE teams also work closely with the leasing and development teams to identify amenities that the clients would like in the office parks. Response time is one of our key KPIs and depending on the nature of each query, the TE team also leverages IT tools for delivering an outstanding occupant experience. The NOP app is an easy-to-use tool that any occupant may use to bring any issue to our notice. The app also facilitates tie-ups for other conveniences like F&B discounts, retail discounts, quickride tie-ups, medical services, etc.

Each asset also has a dedicated helpdesk to assist all occupants and visitors to our premises. Such measures and more have helped us deliver exceptional experiences to all our occupants. It is our proud privilege to state that 30 Fortune 500 companies are among our clientele and occupy a significant portion of our leasable space.

MEASURING TENANT SATISFACTION

CUSTOMER SATISFACTION (C-SAT) SURVEY

In February 2022, we conducted the first Customer Satisfaction survey to gauge the level of satisfaction among occupiers for the facilities being offered and their overall experience in the parks. This was conducted on ground with our representatives stationed at each office park for about a week. Anonymous feedback was collected where occupants (and a limited number of visitors) were requested to rate their level of satisfaction with common amenities such as F&B services and food courts, parking, entry and exit, security, gym, lift lobbies, etc. About 2200 responses were collected. At the end of the survey, we received an impressive score of 91%, clearly demonstrating our commitment to client satisfaction.

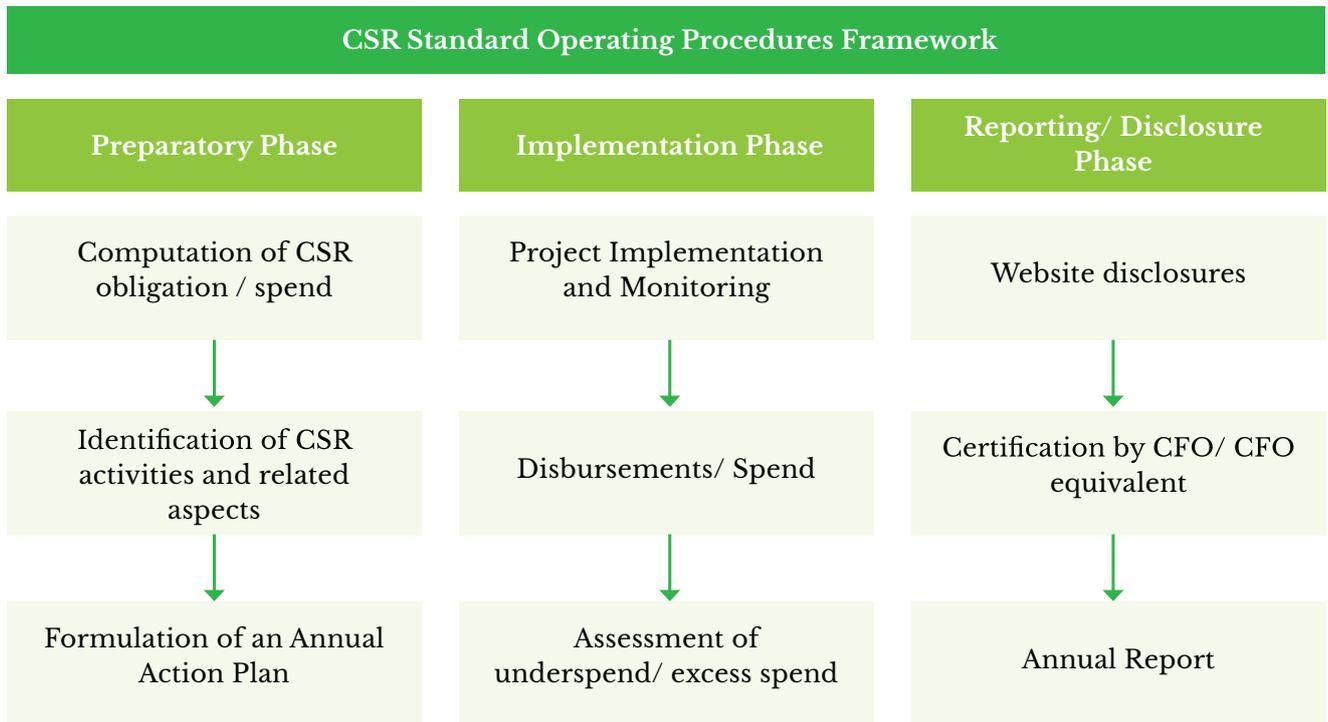
NET PROMOTER SCORE

In March 2022, NPS survey was specifically undertaken with the leadership teams of our tenants with

the direct involvement of our CEO and Head of Operations. Our leaders reached out (over e-mails) to close to 900 tenant respondents that included CEOs, Business Unit heads, Admin heads, Chief Real Estate Officers, and retailers, among others. Anonymous responses were collated by a third-party specialist consultancy firm. This survey covered both operational aspects as well as strategic levers for our relationship, ultimately trying to gauge how likely our tenants are to recommend our services to other potential customers based on their own overall experiences. The survey received good response from our tenants.

COMMUNITY OUTREACH

We are committed to the socio-economic wellbeing of underserved communities in the areas where we operate. Our CSR Policy and Standard Operating Procedure framework guides us to effectively plan, execute, monitor, and report relevant activities for each financial year. We follow a well-defined 3 – phase approach with respect to CSR initiatives.



PREPARATORY PHASE

Every year, our CSR cycle begins with the allocation of funds for CSR projects to be undertaken in a particular year. This is computed in-line with the requirements of relevant sections of the Company’s Act, 2013.

This is followed by identification of suitable activities to be undertaken in the current year. Our CSR policy has identified three key areas for maximizing our positive impact on our communities:

1. Education
2. Healthcare
3. Environment

IMPLEMENTATION PHASE

Typically, we implement identified CSR projects with the help of Implementation Agencies (IA) so as to leverage their subject matter expertise. In keeping with our corporate value of Integrity, we screen such implementation partners identified rigorously to satisfy ourselves about their eligibility credentials and track record in implementing similar projects. Upon coming onboard, the IA prepares detailed project execution plans; we then disburse the amount earmarked for the specific project. Typically, we ensure that the disbursed amounts are expended in the same year and all project phases envisaged are completed by end of the respective financial years. Upon completion of the projects, the IAs submit a completion report which also details the expenses incurred for successful completion of the projects. Our in-house CSR teams ensure that the projects meet the timelines and also achieve the desired impacts.

DISCLOSURE PHASE

We make public the details of our CSR activities on our corporate website Nucleus | Covid-19 (nucleusofficeparks.com), social media platforms, tenant hand-outs and other forums.



In FY 2020-21, keeping in mind the pressing needs of our communities that were hit by the COVID-19 pandemic, all our CSR activities were focused on medical care and distribution of relief material.

SUPPORT TO ESSENTIAL SERVICES PROVIDERS

World over, the pandemic has created unprecedented challenges to all members of the public. Law enforcement officers have been the first line of defense for our entire nation, put themselves in the path of danger so that the public at large can be safe. In recognition of their contribution and realizing the risk the pandemic poses to these front-line warriors, Nucleus Office

Parks donated over 2,500 kits containing PPE, snacks, water, energy foods, etc. to members of the Mumbai Police and Municipal Corporation of Greater Mumbai.



ADDRESSING HUNGER AMONG UNDER-SERVED COMMUNITIES

It was widely witnessed that daily wage earners and other under-privileged sections of the community were worst impacted by the pandemic. As responsible individuals, our employees came together to raise a sum of Rs 4 lakhs which was contributed to the Zomato Feeding India initiative. This initiative provided food to several thousand migrant workers who were left stranded during the national lockdowns.



We also provided 800 kgs of essential food times to the G South Ward Office of the Municipal Corporation of Greater Mumbai for distribution to under-served communities in their area.



DONATION OF CRITICAL CARE EQUIPMENT

We donated critical care and other equipment to the Government of Maharashtra and Mumbai Metropolitan Region Development Authority to facilitate setting up dedicated COVID -19 care centers at the MMRDA Grounds, NSCI Sports Facility and Mahalaxmi Racecourse in Mumbai. Our contribution included 20 state-of-the-art ventilators, 632 hospital beds and wheelchairs, 9 refrigerators, 284 assorted medical equipment and 4,988 medical waste disposal items.



In order to bring about synergy in the CSR activities we undertake, going forward, we are making plans to join hands with our tenants and other stakeholders to work together on community initiatives. We are also in the process of identifying suitable KPIs to measure and communicate the impact of our social projects.

ONE GREEN MILE

Lower Parel (Mumbai) has been a prominent locality of Central Mumbai featuring several historical landmarks, some of the finest retail malls, luxury apartments, and prime commercial spaces defining the skyline of Central Mumbai. However, due to its rapid growth and dense population, the urban infrastructure has failed to keep pace with the growing needs of modern spaces. Nucleus office Parks, being one of the key stakeholders of the area, managing around 4.2mm sq. ft. of commercial real estate in the vicinity, took the onus of working with state and municipal departments to bring in a much-needed change.

An elaborate and comprehensive plan was put into action to transform and uplift a designated stretch of Lower Parel under the #OneGreenMile initiative to solve the traffic related problems and de-cluttering of the streetscape.



The objective was to work with government authorities, bring in the best of Local and International expertise and transform the street making it safe and comfortable for vehicles, pedestrians and all forms of urban mobility.

In order to achieve the project objectives, NOP engaged experienced urban design & transport planners and worked in close coordination with multiple government authorities.

Major Challenges:

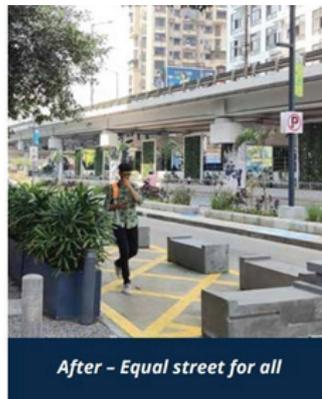
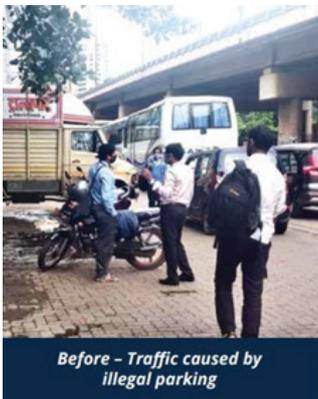
- Encroached pedestrian pathways
- Vehicles, hawkers, and illegal structures encroaching carriageway resulting in traffic congestion.
- Poor road geometry & traffic management
- Poor underground utilities resulting in a lack of surface drainage causing waterlogging.
- Unplanned crossing and traffic management.

After engagements with civic authorities, it was decided to transform a stretch of 1.8kms (making it over a mile), increasing the green cover, planting more than 100+ trees, besides creating social spaces under the flyover and hence the project was named #OneGreenMile

The project was divided into the following three parts:

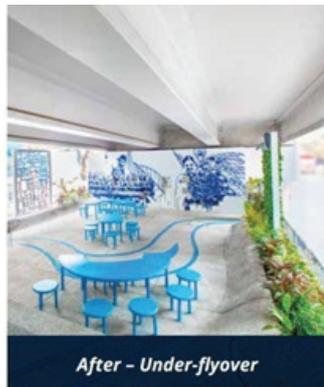
EQUAL STREET FOR ALL

The most critical aspect of the project was to resolve the problems faced by the daily commuters, reducing the travel time, and keeping in mind the growing demands of the future. A large part of the carriageway was occupied by illegal vehicle parking, encroachments by illegal hawkers and others. To reclaim these spaces and to make it accessible for all types of commuters, we redesigned the complete street geometry, creating an equal street for all - vehicles, cyclists, and pedestrians and to improve mobility and ease traffic.



GIVING BACK TO SOCIETY THROUGH COMMUNITY SPACES

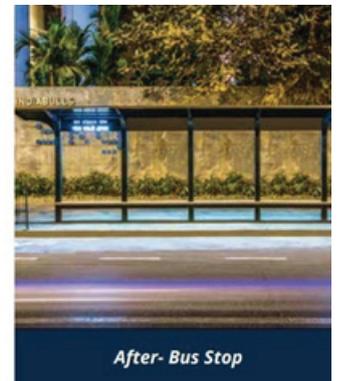
While significant amounts of real estate space were available under flyovers, much of these spaces were either dead, inaccessible, or occupied by illegal structures, car parking, hawkers etc. We engaged an international design firm and completely redesigned the under flyover space, creating 1,900 sq. m. of new usable social spaces. Four parks were also developed under flyovers with facilities like amphitheatres, play zones, gym for children, etc.



DESIGN AND ENGINEER BEST IN CLASS STREETScape AND URBAN INFRASTRUCTURE

This included:

- Pavement finishes in Stonecrete, to ensure longevity, sturdiness, and ease of maintenance
- Streetlights with dual arms, to ensure that both road and pavements are illuminated
- Bus stops in clean contemporary design with triangular totems for branding / revenue for the transportation department
- Railings on the pavement in metal finish, ensuring it streamlines pedestrians' movement
- Street Furniture made in concrete to ensure avoidance of theft or tampering



Outcomes:

As an outcome of the first phase, the following has been achieved:

- Pedestrian path: 2.5 Kms
- Cycle track (dedicated): 1.23 Kms
- Cycle track (shared): 1.27 Kms
- No of new bus stops: 5
- No of parks: 4 parks
- No of trees & shrubs planted: 112 trees and over 18,000 shrubs & plants
- Safe pedestrian crossings: 15
- Reclaimed pedestrian area: 9,353 Sq. m.
- Social space under flyover: 1,938 Sq. m.

One Green Mile was inaugurated on 23rd Jan 2022 for public use. The project is planned to be maintained and managed by Nucleus Office Parks for the next 3 years.

OTHER CSR ACTIVITIES

BLOOD DONATION DRIVE

NOP has conducted Blood donation drive across all parks where more than 300 people participated in the drives.



TREE PLANTATION DRIVE

Tree Plantation Drive at Bengaluru and Mumbai where more than 200+ no. of trees were planted in each location.

Also, NOP has monetarily contributed to tree plantations to several NGOs and Rotary clubs:

- 1. Say Trees (an NGO)
- 2. RCB (Rotary Club of Bengaluru)



CHARITABLE EVENTS

Donations to Trusts to implement various CSR activities aimed at improving the community health and education among others:

- Purushottam Charitable Trust:
 - To perform Street clean up Drive in the city
 - To provide Food & implement Hygienic activities for orphanages and old age homes
- National Association for Blind Karnataka: To Set up Solar water heater and pump
- Saahas Foundation: To provide home composting kits and cloth pads to different villages
- Samarpan Foundation: To provide Education for needy kids
- Labhya Foundation: To provide Education for underprivileged children
- R. K HIV AIDS and Research Care Centre: To set up medical camp for 18,000 patients

In order to bring about synergy in the CSR activities we undertake, going forward, we are making plans to join hands with our tenants and other stakeholders to work together on community initiatives. We are also in the process of identifying suitable KPIs to measure and communicate the impact of our social projects.

INDEPENDENT ASSURANCE STATEMENT



Independent Assurance Statement

Nucleus Office Parks Limited (hereafter 'NOP' or 'the Company') engaged TUV India Private Limited (TUVI) to conduct the independent Non-Financial assurance of NOP (as mentioned in boundary) GRI based ESG and Sustainability Report (hereinafter 'the Report'), which includes "limited assurance" of NOP's information for applied reporting period, April 2021 to 31 March 2022. The verification was conducted in April and May 2022 at New Delhi- NCR (Concept Tech Park) and Chennai (Kosmo One), Mumbai (One BKC).

Management's Responsibility

NOP developed the Report's content. NOP management is responsible for identifying material topics and carrying out the collection, analysis, and disclosure of the information presented in the Report (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in accordance with the applied criteria stated in the GRI standards: Core option, such that it's free of intended or unintended material misstatements.

Scope, Boundary

The scope of work includes the assurance of the following non-financial performance / KPI disclosed in the Report. In particular, the assurance engagement included the following:

- Verification of the application of the Report content, and principles as mentioned in the Global Reporting Initiative (GRI) Standards, and the quality of information presented in the Report over the reporting period;
- Review of the non-financial disclosures made in the Report against the requirements of the GRI Standards
- Review of the quality of information;
- Review of evidence (on a sample basis) for identified non-financial indicators;

TUVI has verified the below KPIs disclosed in the Report and the contents as per the GRI index

GRI 302: Energy	302-1, 302-2 to 302-4
GRI 303: Water and effluents	303-3
GRI 305: Emissions	305-1, 305-3
GRI 306: Effluents and waste	306-1 to 306-4
GRI 401: Employment	401-3
GRI 403: Occupational health and safety	403-1 to 403-10
GRI 404: Training and Education	404-1 to 404-3
GRI 413: Local Communities	413-1

The reporting boundary is based on the internal and external materiality assessment covering the 09 properties located in India including Mumbai (One BKC, Prima Bay, One International Center, One World Center), New Delhi – NCR (Concept Tech Park), Bengaluru (Cessna Business Park, Exora Business Park, One Trade Tower) and Chennai (Kosmo One). The reporting aspect boundaries are as set out in the Report covering the sustainability performance of NOP's assets.

Our engagement did not include an assessment of the adequacy or the effectiveness of NOP's strategy or management of sustainability related issues. During the assurance process, TUVI did not come across the limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as a part of the Sustainability Verification.

Limitations

TUVI did not perform any assurance procedures on the prospective information, such as targets, expectations, and ambitions, disclosed in the Report. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the



agreed scope of the assurance engagement. TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement.

Our Responsibility

TUVI's responsibility in relation to this engagement was to perform a limited level of assurance and to express a conclusion based on the work performed. This engagement did not include an assessment of the adequacy or the effectiveness of NOP's strategy, management of sustainability-related issues or the sufficiency of the Report against principles of GRI Standards: Comprehensive option, and ISAE 3000 (revised), other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in accordance with the agreed scope of work which includes non-financial quantitative and qualitative information disclosed by NOP. This assurance engagement assumes that the data and information provided to us by NOP are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by NOP for non-financial KPI's (non-financial disclosures);
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of NOP;
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative);
- TUVI reviewed the level of adherence to principles of GRI standards: Core option.

Opportunities for Improvement

The following is an extract from the observations and opportunities for improvement reported to the Management of NOP and are considered in drawing our conclusions on the Report; however, they are generally consistent with the Management's objectives.

- NOP can evaluate and rate its waste minimization programme by adopting "Zero Waste to Landfill" principles
- NOP may perform carbon footprint verification for Scope 3 emissions as per ISO 14064 Standard
- NOP can increase percentage of the external stakeholder's consultation during subsequent reporting

Conclusions

In our opinion, based on the scope of this assurance engagement, the disclosures on Sustainability performance reported in the Report along with the referenced information provides a fair representation of the material topics, related strategies, and performance disclosures, and meets the general content and quality requirements of the GRI Standards Core option.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements for in accordance with the "Core" option. NOP refers to general disclosure to report contextual information about NOP while the Management Approach is discussed to report the management approach for each material topic

Universal Standard: NOP followed GRI 101: Reporting Principles for defining report content and quality, GRI 102: General Disclosures were followed when reporting information about an Organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process. Furthermore, GRI 103 was selected for Management's Approach on reporting information about how an organization manages a material topic. TUVI is of the opinion that the reported specific disclosures for each material topic generally meet the GRI Standards reporting requirements in accordance with the "Core" option.

Topic Specific Standard: 200 series (Economic topics), 300 series (Environmental topics) and 400 series (Social topics); These Topic-specific Standards were used to report information on the organization's impacts related to environmental and social topics. *TUVI is of the opinion that the reported material topics and Topic-specific Standards that NOP used to prepare its Report are appropriately identified and addressed.*



Limited Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TUVI found the sustainability information to be reliable in all material respects, with regards to the reporting criteria ("Comprehensive option") of the GRI Standards.

In the context of Assurance, the following contemporary principles has been observed:

Evaluation of the adherence to other contemporary Principles

Inclusivity: Stakeholder identification and engagement is carried out by NOP on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements.

Materiality: The materiality assessment process has been carried out, based on the requirements of the GRI Standards, considering topics that are internal and external to the NOP range of businesses. The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of NOP. In our view, the Report meets the requirements.

Responsiveness: TUVI believes that the responses to the material aspects are fairly articulated in the report, i.e. disclosures on NOP policies and management systems including governance. In our view, the Report meets the requirements.

Impact: NOP communicates its sustainability performance through regular, transparent internal and external reporting throughout the year, aligned with GRI, and its policy framework encompassing the Environmental, Social, Ethical and other policies. NOP reports on sustainability performance to the Top Management, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing sustainability-related issues.

This assurance statement has been prepared in accordance with the terms of our engagement. In accordance to the ISAE 3000 (revised) requirements

Independence:

TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. It is confirmed that the assurance team is selected to avoid situations of self-interest, self-review, advocacy and familiarity. The assessment team was safeguarded from any type of intimidation.

Quality control:

The assurance team complies with the code of ethics for professional accountants issued by the IESBA, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

TUV's Competence and Independence

TUVI is an independent, neutral, third-party providing Sustainability services, with qualified environmental and social assurance specialists. TUVI states its independence and impartiality with regard to this assurance engagement. In the reporting year, TUVI did not work with NOP on any engagement that could compromise the independence or impartiality of our findings, conclusions and recommendations. TUVI was not involved in the preparation of any content or data included in the Report, with the exception of this Assurance Statement. TUVI maintains complete impartiality toward any people interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited

Manojkumar Borekar
Project Manager and Reviewer
Head – Sustainability Assurance Service
TUV India Private Limited



Date: 18/05/2022

Place: Mumbai, India
Project No: 8120442290
www.tuv-nord.com/in

GRI INDEX

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Organisation Profile				
GRI 102-1	Name of the organisation	Reported	About the Report	08
GRI 102-2	Activities, brands, products, and services	Reported	Corporate overview	08
GRI 102-3	Location of headquarters	Reported	Corporate overview	08
GRI 102-4	Location of operations	Reported	Corporate overview	09
GRI 102-5	Ownership and legal form	Reported	Corporate overview	08
GRI 102-6	Markets served	Reported	Corporate overview	09
GRI 102-7		Reported	Corporate overview	08
GRI 102-8	Information on employees and other workers	Reported	Employment practices and engagement	38
GRI 102-9	Supply chain	Reported	Supply chain	50
GRI 102-10	Significant changes to the organisation and its supply chain	Reported	About the report	50
GRI 102-11	Precautionary Principle or approach	Reported	Sustainability at Embassy REIT	14
GRI 102-12	External initiatives	Reported	We are not subscribed to any charters	
GRI 102-13	Membership of associations	Reported	Collaborations and memberships	
GRI 102-14	Statement from senior decision-maker	Reported	Message from the CEO	4
GRI 102-15	Key impacts, risks, and opportunities	Reported	Risk management	21-23

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Ethics and Integrity				
GRI 102-16	Values, principles, standards, and norms of behaviour	Reported	Our objectives and values	10
GRI 102-17	Mechanisms for advice and concerns about ethics	Reported	Corporate governance	26
Governance				
GRI 102-18	Governance structure	Reported	Corporate governance	25
GRI 102-19	Delegating authority	Reported		
GRI 102-20	Executive-level responsibility for economic, environmental, and social topics	Reported	Corporate governance	16
GRI 102-21	Consulting stakeholders on economic, environmental, and social topics	Reported	Stakeholder engagement	18
GRI 102-22	Composition of the highest governance body and its committees	Reported	Corporate governance	
GRI 102-23	Chair of the highest governance body	Reported	Corporate governance	
GRI 102-24	Nominating and selecting the highest governance body	Reported	Corporate governance	
GRI 102-29	Identifying and managing economic, environmental, and social impacts	Reported	Materiality	14
GRI 102-30	Effectiveness of risk management processes	Reported	Risk management	20-21
GRI 102-31	Review of economic, environmental, and social topics	Reported	Materiality	19
GRI 102-32	Highest governance body's role in sustainability reporting	Reported	About the report	

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Stakeholder engagement				
GRI 102-40	List of stakeholder groups	Reported	Stakeholder engagement	18
GRI 102-41	Collective bargaining agreements	Not applicable		
GRI 102-42	Identifying and selecting stakeholders	Reported	Stakeholder engagement	
GRI 102-43	Approach to stakeholder engagement	Reported	Stakeholder engagement	17-18
GRI 102-44	Key topics and concerns raised	Reported	Stakeholder engagement	18
Reporting practice				
GRI 102-45	Entities included in the consolidated financial statements	Reported	About the report	
GRI 102-46	Defining report content and topic Boundaries	Reported	About the report	06
GRI 102-47	List of material topics	Reported	Materiality	19
GRI 102-48	Restatements of information	Not applicable		
GRI 102-49	Changes in reporting	Not applicable		
GRI 102-50	Reporting period	Reported	About the report	06
GRI 102-51	Date of most recent report	Reported	About the report	
GRI 102-52	Reporting cycle	Reported	About the report	06
GRI 102-53	Contact point for questions regarding the report	Reported	About the report	07
GRI 102-54	Claims of reporting in accordance with the GRI Standards	Reported	About the report	06
GRI 102-55	GRI content index	Reported	GRI Index	59
GRI 102-56	External assurance	Reported	Assurance statement	56-58

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Economic Disclosures				
GRI 103	Management Approach	Reported	Sustaining our business	
GRI 201: Economic Performance				
GRI 201-1	Direct economic value generated and distributed	Reported	Sustaining our business	
GRI 205: Anti-Corruption				
GRI 205-1	Operations assessed for risks related to corruption	Reported	All our operations are covered by our code of conduct	20
GRI 205-2	Communication and training about anti-corruption policies and procedures	Reported	Our code of conduct is communicated to all employees upon induction	38
GRI 205-3	Confirmed incidents of corruption and actions taken	Reported	There were no cases of corruption during the year	
GRI 206: Anti-Competitive Behaviour				
GRI 206-1	Legal actions for anti-competitive behaviours, anti-trust, and monopoly practices	Reported	There have been no legal actions or instances of anti-competitive behaviours, anti-trust, and monopoly practices	
Environmental Disclosures				
GRI 103	Management Approach	Reported	Sustaining our planet	27
GRI 302: Energy and Emissions				
GRI 302 - 1	Energy consumption within the organisation.	Reported	Energy management	29
GRI 302 - 4	Reduction of energy consumption	Reported	Energy management	29
GRI 303: Water and Effluent				
GRI 303 - 1	Interaction with water as a shared resource	Reported	Water management	31
GRI 303 - 2	Management of water discharge related impacts	Reported	Water management	31
GRI 303 - 3	Water Withdrawal	Reported	Water management	31

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
GRI 305: Emissions				
GRI 305 - 1	Direct (Scope 1) GHG emissions	Reported	Emissions	28
GRI 305 - 2	Energy indirect (Scope 2) GHG emissions	Reported	Emissions	28
GRI 305 - 5	Reduction of GHG emissions.	Reported	Emissions	28
GRI 306: Effluents and Waste				
GRI 306 - 1	Waste generation and significant waste-related impacts	Reported	Waste	35
GRI 306 - 2	Management of significant waste-related impacts	Reported	Waste	33
GRI 306-3	Waste generated	Reported	Waste	35
GRI 307: Environmental Compliance				
GRI 307 - 1	Non-compliance with environmental laws and regulations	Reported	Environmental compliance	35
Social Disclosures				
GRI 103	Management Approach	Reported	Sustaining our society	37
GRI 401: Employment				
GRI 401-1	New employee hires and employee turnover	Reported	Employment practices and engagement	38
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part time employees	Reported	Employment practices and engagement	40
GRI 401-3	Parental leave	Reported	Employment practices and engagement	40

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
GRI 404 - 3	Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period	Reported	Training and education	39
GRI 405: Diversity and Equal Opportunity				
GRI 405-1	Diversity of governance bodies and employees	Reported	Diversity and human rights	42
GRI 406: Non-discrimination				
GRI 406-1	Incidents of discrimination and corrective actions taken	Reported	Diversity and human rights	42
GRI 408: Child Labour				
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	Reported	Diversity and human rights	49
GRI 409: Forced or Compulsory Labour				
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Reported	Diversity and human rights	49
GRI 412: Human Rights				
GRI 412-1	Operations that have been subject to human rights reviews or impact assessments	Reported	Diversity and human rights	49
GRI 413: Local Communities				
GRI 413 - 1	Operations with local community engagement, impact assessments, and development programs	Reported	Community engagement	51
GRI 413: Local Communities				
GRI 419-1	Non-compliance with laws and regulations in the social and economic area	Reported	Socio-economic compliance	



GROWING RESPONSIBLY

We are committed to environmental conservation and ensuring the well-being, health, and safety for all our stakeholders and constantly endeavours to integrate sustainable development into all our initiatives.





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