Mahindra LIFESPACES

SUSTAINABILITY POLICY

Background:

Our mission at Mahindra Lifespaces is Transforming urban landscapes by creating sustainable communities. Our Sustainability Policy will enable us to realise our mission, create a diverse, responsible work environment and create value for our stakeholders. Mahindra Lifespaces, practises and promotes sustainable urbanisation through an integrated approach to design and project execution that is strongly rooted in environmental and social considerations.

The Sustainability policy is aligned with our other organisational policies around Environment, Health and Safety; Corporate Social Responsibility; Green Supply Chain Management; Quality; Equal Opportunity and our Code of Conduct. It follows the Mahindra Rise principles and Core values, and is aligned to Mahindra and Mahindra Sustainability Framework of

- Building Enduring Business, while
- Rejuvenating the Environment and
- Enabling stakeholders to Rise.

Scope of the policy:

This policy shall be applicable to all the levels of organisations across Mahindra Lifespaces and its special purpose vehicles, joint ventures and subsidiaries. It shall also cover all our associates, vendors, contractors and partners across all our locations. The policy shall be effective from 1st April, 2019.

Policy Statement:

Mahindra Lifespaces is committed to conduct its business in an ethical and transparent manner throughout its geographical locations, in compliance with the highest principles of governance. Its associates contribute in creating a culture that is inclusive, innovative and diverse which enables us to create value for our investors and customers while, uplifting the lives of community, vendors, and contractors. Environmental, Social, and Governance (ESG) risks and opportunities are assessed and monitored regularly and integrated with enterprise risk management.

Sustainable Products:

The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'ORIGINS by Mahindra World City' brands. We aim to provide customer delight by ensuring quality delivery on time with due regard to environment and stakeholders in the value chain. We have a 100% certified Green portfolio and aspire for platinum IGBC/ Griha 4-star rating. Our Standard Operating Procedures (SoPs) guide us in achieving certifications through feasibility assessment, pre-certification at design stage and post certification after project handover. We focus on developing low carbon solutions for our customers through our R&D initiatives on sustainable design, materials and construction methods. In the long-term, we aspire to create net-zero buildings, where the total energy consumption by a building on an annual basis is equal to the amount of renewable energy generated on site.

Sustainable Offices:

We strive to create a safe, nurturing, and inspiring workplace environment for all our employees and other stakeholders. The commitments to our associates are as follows:

- Safeguarding health and safety of our stakeholders is a priority at Mahindra Lifespaces. We aim to conduct all our operations in a manner that ensures the safety of our employees, consumers, vendors, contractors, visitors, and all other stakeholders.
- Mahindra Lifespaces is an equal opportunity employer and doesn't discriminate based on race, religion, caste, gender, age, disability, HIV/AIDS, and any other characteristics. We endeavour to continuously review and update the relevant HR policies.
- We also strive to upgrade the skills of all our employees through training programs, various year-long engagements and communications.

We endeavour to make all our office operations single use plastic free and sustainable with respect to energy usage, paper usage and water management. This enables us to drive sustainability through employee actions driven by 'Making Sustainability Personal' (MSP). We have defined policies in place to guide employee actions at our offices across functions.

Sustainable Sites:

We strive towards sustainable construction by leveraging our integrated management system, to ensure:

- **Resource conservation** – through conscious use of materials, energy efficiency and clean energy, water and proper waste management – with the long-term goal of making our sites zero waste to landfill, and carbon neutral by 2040.
- **Climate change abatement and pollution mitigation** – through various measures to adopt low carbon techniques and prevent pollution and protect community and site workers.
- **Biodiversity conservation** – to expand our footprint in synergy with the ecological footprint.
- **Contractual worker welfare** - through various site programs that focus on health and safety, skills, and recreational activities.
- **Sustainable supply chain** – through training programs for the vendors/suppliers on sustainability; building stringent pre-qualification criteria and integrating sustainability in general contractual conditions.
- **Sustainable technology -** We are committed to the adoption of state-of-the art technologies in the sector, to ensure sustainable operations of our project sites.
- **Compliance** – We encourage our contractors, vendors, suppliers, service providers, and transporter to ensure compliance with applicable legal and other requirements that have a significant impact on health, safety and environment.

Sustainable Communities:

Mahindra Lifespaces is committed to creating sustainable communities by driving positive change in the neighbourhoods around our development. Through our CSR interventions, we engage with our surrounding communities to identify their needs and provide them with the required support in terms of health, education, and skill building. We also endeavour to promote the sustainability agenda within the industry and amidst stakeholders through advocacy, thought leadership, and research initiatives.

The Policy will be reviewed annually and amended where appropriate. Any modifications/ changes to this Policy shall be made only with the approval of the Board of Directors of Mahindra Lifespaces, based on recommendations made by the Head of Sustainability.

Arvind Subramanian
Managing Director & CEO
Date: Feb 2021