

# Environment, Social and Governance Report FY2025



# BUILT FOR IMPACT

Greener Spaces, Stronger Communities





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# BSI Assurance Certificate<sup>1</sup>



<sup>1</sup>GRI Disclosure 2-5 External assurance

Embassy Express Towers, Mumbai

**bsi.**

## Independent Assurance opinion Statement:

**To: Board of Directors – Embassy Office Parks Real Estate Investment Trust (EOP REIT)**

**Statement No: 752524-6**

The British Standards Institution (BSI) has conducted a limited level assurance engagement on the sustainability information (described in the "Scope") in the Environment, Social and Governance Report for FY 2024-2025 of Embassy Office Parks REIT

### Scope

The scope of engagement agreed upon with Embassy Office Parks REIT includes the following:

The assurance covers the information of the following subject matters in the Environment, Social and Governance Report for the financial year 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025.

1. GRI 201: Economic Performance 2016 - 201-1, 201-2, 201-4
2. GRI 203: Indirect Economic Impacts 2016 - 203-1, 203-2
3. GRI 302 Energy 2016 - 302-1, 302-2, 302-3, 302-4,
4. GRI 303 – Water and Effluents 2018 - 303-1, 303-2, 303-3, 303-4, 303-5
5. GRI 305: Emissions 2016 - 305-1, 305-2, 305-3, 305-4, 305-5, 305-6
6. GRI 306 Waste 2020 - 306-1, 306-2, 306-3, 306-4, 306-5
7. GRI 403 Occupational Health and Safety 2018 - 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

The selected information is reported in accordance with GRI (Global Reporting Initiative) Universal Standards 2021.

The details of subject matters and their boundaries within the scope is described in Appendix A and Appendix B in this independent assurance opinion statement.

The scope of assurance engagement is limited to verification of historical non-financial information only.

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India

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#### Opinion Statement:

We have conducted a limited assurance engagement on the non-financial sustainability information described in the "Scope" above (Environment, Social and Governance Report for the financial year 1st April 2024 to 31st March 2025 covering disclosures on Economic performance, Indirect Economic Impacts, Energy, Water and Effluents, Emissions, Waste, Occupational Health and Safety)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the accompanying Sustainability Information is not prepared, in all material respects, in accordance with GRI Universal Standards 2021.

#### Methodology:

Our assurance engagements were carried out in accordance with ISAE3000 (Revised) and ISO 14064-3:2019 for GHG statement following the principles of Integrity, Objectivity, Professional competence and due care, Confidentiality and Professional behaviour. Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- a top-level review of issues raised by external parties that could be relevant to Embassy Office Parks REIT's policies to provide a check on the appropriateness of statements made in the report.
- discussion with managers and staffs on the organisation's approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- interviews with staffs involved in sustainability management, report preparation and provision of report information were carried out.
- document review of relevant systems, policies, and procedures where available
- review of the findings of internal audits.
- review of supporting evidence for claims made in the reports.
- visit of the Embassy Manyata, Tech Village, Embassy Golf Links, Chennai Splendid TechZone, Hilton Manyata, of Embassy Office Parks REIT to confirm the data collection processes, record management practices, and check GHG emission sources physically.

#### Responsibility:

Embassy Office Parks REIT is responsible for the preparation and fair presentation of the sustainability information and report in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

#### Independence, Quality Control and Competence:

BSI is independent to Embassy Office Parks REIT and has no financial interest in the operation of Embassy Office Parks REIT other than for the assurance of the sustainability statements contained in this report.

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This independent assurance opinion statement has been prepared for the stakeholders of Embassy Office Parks REIT only for the purposes of verifying its statements relating to its environmental, social and governance (ESG), more particularly described in the Scope above.

This independent assurance opinion statement is prepared on the basis of review by BSI of information presented to it by Embassy Office Parks REIT. In making this independent assurance opinion statement, BSI has assumed that all information provided to it by Embassy Office Parks REITs true, accurate and complete. BSI accepts no liability to any third party who places reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 and accordingly 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.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team has extensive experience in conducting verification over environmental, social and governance (ESG), and GRI Universal Standard 2021, AA1000AS, ISO10002, ISO 14001, ISO 45001, ISO 14064, ISO 14067, ISO 14068, ISO 50001, and ISO 9001, etc. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Issue Date:

For and on behalf of BSI:



Srinivasa Babu Nagaraj, Lead Assurer



Theuns Kotze, Managing Director – IMETA Assurance

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**Appendix A: [Data of subject matters within the scope]**

1. GRI 201: Economic Performance 2016 - 201-1, 201-2, 201-4
2. GRI 203: Indirect Economic Impacts 2016 - 203-1, 203-2
3. GRI 302 Energy 2016 - 302-1, 302-2, 302-3, 302-4,
4. GRI 303 – Water and Effluents 2018 - 303-1, 303-2, 303-3, 303-4, 303-5
5. GRI 305: Emissions 2016 - 305-1, 305-2, 305-3, 305-4, 305-5, 305-6
6. GRI 306 Waste 2020 - 306-1, 306-2, 306-3, 306-4, 306-5
7. GRI 403 Occupational Health and Safety 2018 - 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

Other material topics included in the ESG report are,  
GRI 205: Anti-corruption 2016 – 205-1, 205-2, 205-3  
GRI 206: Anti-competitive behavior 2016 – 206-1  
GRI 304: Biodiversity 2016 - 304-1  
GRI 401: Employment 2016 – 401-1, 401-2, 401-3  
GRI 404: Training and Education 2016 – 404-1, 404-2, 404-3  
GRI 405: Diversity and Equal Opportunity 2016 – 405-1  
GRI 406: Non-discrimination 2016 - 406-1  
GRI 408: Child Labor 2016-408-1,  
GRI 409: Forced or Compulsory Labor 2016 – 409-1  
GRI 413: Local Communities 2016 – 413-1 413-2  
GRI 415: Public Policy 2016 – 415-1  
GRI 417: Marketing and Labeling 2016 - 417-3  
GRI 418: Customer Privacy 2016 – 418-1

**Appendix B: [List of locations from the boundaries]**

Sl. No	Name of the Park	Address
1	Embassy Oxygen	Plot No. – 07, Sector 144, Noida, Uttar Pradesh, India
2	Embassy Galaxy	A-44 & 45, Sector 62, Noida, Uttar Pradesh, India – 201309
3	Embassy Qubix	Plot No.2, Blue Ridge Township, Near Rajiv Gandhi Infotech Park – Phase I, Hinjewadi, Pune, Maharashtra 411057

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4	Embassy Quadron	Plot No. 28, Hinjewadi Phase II, Rajiv Gandhi Infotech Park, Pune, Maharashtra, 411057
5	Embassy Tech Zone (ETZ)	Plot No. 3/A and Plot No. 3/B, Rajiv Gandhi Infotech Park, Hinjewadi, Phase-II, Village Marunji, Taluka Mulshi, District Pune, Maharashtra
6	Embassy 247	LBS Marg, Vikhroli (W), Mumbai, Maharashtra.
7	First International Finance Center (FIFC)	G-Block, Bandra Kurla Complex Road, Bandra Kurla Complex, Mumbai, Maharashtra,
8	Express Towers	Barrister Rajni Patel Marg, Nariman Point, Mumbai,
9	Embassy Manyata	Hebbal Outer Ring Rd, Manayata Tech Park, Nagavara, Bengaluru, Karnataka 560045
10	Embassy Tech Village (ETV)	Outer Ring Rd, Near New Horizon College, Devarabisanahalli, Kadabeesanahalli, Bengaluru, Karnataka 560103
11	Embassy Golf Links (EGL)	Challaghatta Village, Varthur Hobli, Mahadevapura, Bengaluru East Taluk, Bengaluru, Karnataka
12	Embassy One Pinnacle	No. 8, Bellary Rd, Dena Bank Colony, Ganganagar, Bengaluru, Karnataka 560032
13	Embassy Business Hub	Sy Nos.42/5 & 42/6, Venkatala village, Bangalore, Karnataka, India, 560064
14	Embassy Splendid TechZone	Velan Nagar, Arulmurugan Nagar, Chennai, Tamil Nadu, 600043
15	Hilton at Embassy Golf links (Hotel)	Off Intermediate Ring Rd, Embassy Golf Links Business Park, Challaghatta, Bengaluru, Karnataka 560071
16	Four Seasons at Embassy One Pinnacle (Hotel)	No. 8, Bellary Road, Dena Bank Colony, Ganganagar, Bengaluru, Karnataka, 560032
17	Hilton at Embassy Manyata (Hotel)	Manyata Business Park, Block A, Hotel Building-1 & 2 Hebbal, Outer Ring Road, Nagawara, Bengaluru - 560045, India
18	Hilton Garden Inn at Embassy Manyata (Hotel)	

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# ESG 3-Year Roadmap: FY2025 Highlights<sup>2</sup>



<sup>2</sup>GRI Disclosure 2-24 Embedding policy commitments and  
2-25 Processes to remediate negative impacts

Embassy TechVillage, Bengaluru





## Resilient Planet

Embassy Manyata, Bengaluru

### 01 ENERGY AND EMISSIONS

Metric	Target <sup>3</sup>	FY2025 Status
— Renewable energy consumption share	<b>75%</b> by FY2025	55% <sup>4</sup>
— USGBC LEED certified portfolio (% of operational area)	<b>100%</b> by FY2023	100%

### 02 WATER STEWARDSHIP

Metric	Target <sup>3</sup>	FY2025 Status
— Water consumption reduction across the operational portfolio	<b>7%</b> by FY2025	19%

### 03 WASTE

Metric	Target <sup>3</sup>	FY2025 Status
— Organic Waste Converter (OWC) capacity increase	<b>25%</b> by FY2025	6%

### 04 BIODIVERSITY

Metric	FY2025 Status
— Improve biodiversity in our properties	<ul style="list-style-type: none"> <li>— Fish pond developed at Embassy TechVillage to enhance aquatic biodiversity</li> <li>— Biodiversity-focused tree plantation program conducted on World Environment Day at Embassy Manyata Business Park</li> </ul>

<sup>3</sup>Target set against baseline of FY2020 actuals for the portfolio (including Embassy TechVillage acquisition)

<sup>4</sup>Renewable energy consumption share for Q4 FY2025 was 70%, with capacity expansion in finalization

### 05 ESG PERFORMANCE OF SUPPLIERS

Metric	Target <sup>3</sup>	FY2025 Status
— Adherence to 'Supplier Code of Conduct'	<b>100%</b>	100%

### 06 LOCAL SOURCING

Metric	Target <sup>3</sup>	FY2025 Status
— Local sourcing share	<b>70%</b>	87% <sup>5</sup>

### 07 CERTIFIED MATERIALS

Metric	FY2025 Status
— Increase usage of certified and eco-labelled materials <sup>6</sup>	Identified and added more certified and eco-labelled materials to our database

<sup>5</sup>Local sourcing is defined as sourcing of materials for our new developments and operations within 1,000 kms radius of respective sites

<sup>6</sup>Reporting for certified and eco-labeled materials is attributed to only the new developments portfolio





## Revitalized Communities

### 08 EMPLOYEE PRACTICES AND ENGAGEMENT

Metric	Target <sup>3</sup>	FY2025 Status
— Females as % of the total workforce	<b>25%</b>	27% <sup>7</sup>

### 09 TRAINING AND DEVELOPMENT

Metric	Target <sup>3</sup>	FY2025 Status
— Average training hours per employee	<b>16 hours</b>	18 hours

### 10 HEALTH, SAFETY, AND WELL-BEING

Metric	Target <sup>3</sup>	FY2025 Status
— 5-star BSC certified portfolio (% of operational area)	<b>100%</b> by FY2023	100%

<sup>7</sup>The change in the method of counting full time employees post March 31, 2025 implies 28% females in the workforce

### 11 CORPORATE SOCIAL RESPONSIBILITY (CSR)

Metric	FY2025 Status
— Positively impact communities around all our properties	₹117 million CSR spend, positively impacting over 45,000 direct beneficiaries

### 12 CORPORATE CONNECT

Metric	Target <sup>3</sup>	FY2025 Status
— Occupiers engaged under 'Corporate Connect'	<b>10%</b>	14%

### 13 CUSTOMER CENTRICITY

Metric	Target <sup>3</sup>	FY2025 Status
— 'Green leases' signed during the period	<b>70%</b> by FY2024	100%





## Responsible Business

Embassy Qubix, Pune

### 14 SUSTAINABLE FINANCE

Metric	Target <sup>3</sup>	FY2025 Status
— Cumulative green / sustainable finance portfolio	<b>₹35 billion</b> by FY2025	₹45 billion

### 15 ASSET ACQUISITION AND SITE SELECTION

Metric	Target <sup>3</sup>	FY2025 Status
— ESG due diligence for acquisitions	<b>100%</b>	ESG due diligence completed <sup>8</sup>

### 16 DISCLOSURES

Metric	Target <sup>3</sup>	FY2025 Status
— TCFD compliant annual report	<b>100%</b> by FY2025	From FY2023 we began including summary TCFD disclosures in our ESG report, and subsequently from FY2024 onwards we also undertook some environmental initiatives in line with our TCFD recommendations

<sup>8</sup>ESG due-diligence undertaken for Embassy Splendid TechZone, Chennai – acquired in June 2024

### 17 CORPORATE GOVERNANCE

Metric	FY2025 Status
— Adopt and follow best-in-class governance framework	Quarterly ESG updates provided to the board

### 18 REGULATORY COMPLIANCE

Metric	FY2025 Status
— Compliance with all SEBI regulations within prescribed timelines	Any incidents of non-compliance was duly reported to the board and have been disclosed in the Annual Report of Embassy REIT for FY2025

### 19 RISK MANAGEMENT

Metric	FY2025 Status
— Continuous monitoring and mitigation of key risks	Initiated development of a 3–5-year roadmap based on the outcomes of the TCFD assessment conducted in FY2023



# Our Upcoming 5-Year Roadmap (FY 2026 – FY 2030)



## RENEWABLE ENERGY

- Achieve 80% renewable energy usage across all operations by 2030



## EMISSION

- Achieve 40% reduction in Scope 1 & 2 GHG emissions by 2030, compared to the baseline of 2020
- Scope 3 emissions inventory by 2030



## GREEN BUILDING

- Achieve 75% of portfolio certifications on energy ratings by 2030
- Maintain green building certifications across the operational portfolio



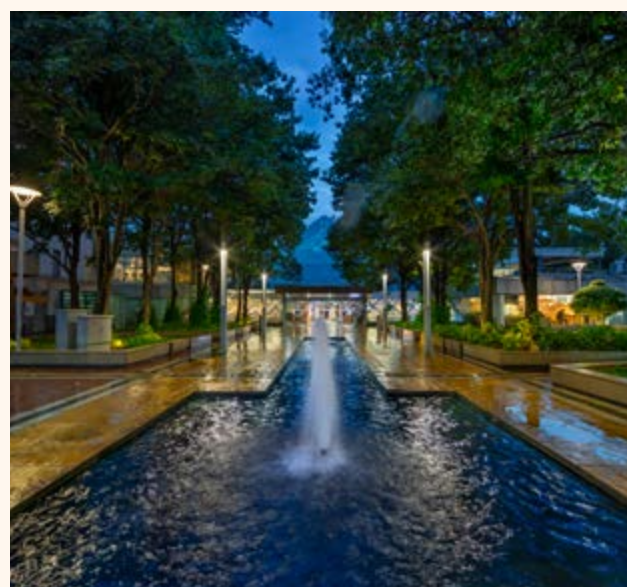
## EMPLOYEE ENGAGEMENT

- 20% employee participation in volunteering programs by 2030



## WATER

- Increase consumption of recycled water to 20% by 2030, from the 2020 baseline



## SUSTAINABLE SUPPLY CHAIN

- Continue periodic performance and regular ESG audits for identified key suppliers



## OCCUPATIONAL HEALTH & SAFETY

- Maintain zero fatalities across portfolio



# Message to Stakeholders



“Our commitment to achieving Net Zero Carbon by 2040 remains a cornerstone of our ESG strategy. We are actively reducing our carbon footprint, scaling renewable energy use, and enhancing energy efficiency across our portfolio.”

## DEAR STAKEHOLDERS

At Embassy REIT, we believe that sustainability is central to how we operate, grow, and create long-term value for our stakeholders. Our Environmental, Social, and Governance (ESG) framework guides us in building a business that positively impacts the planet, the communities we serve, and the people we work with.

Our commitment to achieving Net Zero Carbon by 2040 remains a cornerstone of our ESG strategy. We are actively reducing our carbon footprint, scaling renewable energy use, and enhancing energy efficiency across our portfolio. In FY2024-25, we successfully completed a three-year ESG roadmap comprising 19 targeted programs focused on building a Resilient Planet, Revitalizing Communities, and driving Responsible Business.

Today, 100% of our properties are USGBC LEED certified, and renewable energy powers more than half our portfolio. We have achieved ISO 50001 certification and are actively pursuing BEE energy ratings to further enhance efficiency. Water conservation is a key focus - rainwater harvesting, wastewater recycling, and groundwater recharge are standard across our parks. This year, we recycled over 435 MT of waste through our CSR partnerships and are scaling up the use of organic waste converters. We also prioritise sustainable procurement, with 87% of sourcing done locally and all suppliers aligned with our Code of Conduct.

We continue to focus heavily on critical standard of health, safety, and inclusion across our ecosystem. All our assets are certified under ISO 45001 and have earned 5-Star ratings from the British Safety Council. We achieved 100% Green Leases across our portfolio. Women now represent 27% of our workforce, and we continue to support underserved communities through our CSR programs: we reached over 45,000 beneficiaries this year through initiatives in education, healthcare, and sustainability.

Responsible governance and transparency remain fundamental to our approach. Our ESG reporting aligns with global standards such as TCFD, and we’ve built a ₹45 billion green finance portfolio to fund our transition to Net Zero.

Our governance standards are buttressed by our steadfast commitment to all our stakeholders: to ensure we run the REITs business ethically and with their approval. 4 of 7 Directors on the Board of the REIT Manager are independent, while 1 is a nominee of independent unitholders. We employ a rigorous analysis of all related-party transactions and ensure that unitholder approval drives all major growth and funding initiatives.

We are proud to be globally recognised for our ESG performance. We have retained a 5-Star rating from GRESB, we are members of leading sustainability indices like FTSE4Good and S&P Global and we have been positively rated by CDP (Carbon Disclosure Project). We also hold the world’s largest portfolio of WELL-Certified office spaces by IWBI.

“Our governance standards are buttressed by our steadfast commitment to all our stakeholders: to ensure we run the REITs business ethically and with their approval. 4 of 7 Directors on the Board of the REIT Manager are independent, while 1 is a nominee of independent unitholders. We employ a rigorous analysis of all related-party transactions and ensure that unitholder approval drives all major growth and funding initiatives.”

Looking ahead, we’re expanding our efforts - targeting Scope 3 emissions by 2030 and increasing our use of clean energy and recycled water. Our focus remains on creating world-class workplaces while delivering long-term value for all stakeholders.

Thank you once again for your continued trust and partnership.

Best wishes,



**RITWIK BHATTACHARJEE**  
Chief Executive Officer



01

# Corporate Overview

---



FIFC, Mumbai





# About Embassy REIT

Embassy REIT, India’s first publicly listed Real Estate Investment Trust and the largest office REIT in Asia by area, has pioneered the transformation of the Indian office space market.

We have been instrumental in aligning this market with the stringent and transparent frameworks that characterize the global REIT asset class, positioning us at the forefront of the industry and offering a robust and regulated investment opportunity.

Our extensive portfolio encompasses 51.1 million square feet, comprising of 10 infrastructure like office parks and 4 city centre office buildings. These assets are located in lucrative and high-performing office markets across India, including Bengaluru, Mumbai,

Pune, Noida/ the National Capital Region, and Chennai. Our portfolio houses 272 industry leading occupiers and is complemented by a range of strategic amenities that serve to enhance the value proposition for our tenants. This includes four operational business hotels, and two hotels currently under construction, totalling 1,614 keys. Moreover a 100 MW solar park provides renewable energy solutions, underscoring our commitment to sustainable development.

**As we continue to navigate the evolving landscape of the real estate market, we remain steadfast in our mission to deliver unparalleled value to our investors and tenants alike.**

Our registered office address is 12<sup>th</sup> Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560 032<sup>9</sup>

Embassy 247, Mumbai

## EMBASSY REIT HIGHLIGHTS<sup>10</sup>

<b>51.1 msf<sup>11</sup></b> Portfolio	<b>14</b> Grade-A office parks and city-center office buildings	<b>250,000 +</b> Occupiers’ employees	<b>118</b> Full-time employees
<b>107</b> Completed buildings	<b>272</b> Blue-chip occupiers	<b>87%</b> Occupancy	<b>1,614<sup>12</sup></b> Hotel keys
<b>100 MW</b> Solar Park	<b>32%</b> Net Debt to GAV <sup>13</sup>	<b>141 mn units</b> Solar energy generated	



## CONSISTENT AND SUSTAINED BUSINESS PERFORMANCE TO ENHANCE STAKEHOLDER VALUE

<b>6.6 msf<sup>14</sup></b> Total lease-up across 98 deals	<b>6.6 msf</b> 100% Green Leases	<b>13%</b> Rent escalations achieved on 6.9 msf
<b>₹40,389 mn</b> Revenue from operations, up 10% YoY	<b>₹32,835 mn</b> Net operating income, up 10% YoY	<b>₹31,888 mn<sup>15</sup></b> EBITDA, up 7% YoY
<b>₹21,811 mn</b> Distributions	<b>₹45 bn</b> Sustainable finance portfolio	

<sup>10</sup>Data as of March 31, 2025

<sup>11</sup>Comprises 40.3 msf completed, 6.1 msf under construction and 4.8 msf future development

<sup>12</sup>Includes completed, under construction and proposed future development hotels

<sup>13</sup>Gross Asset Value (GAV) considered per Mar’25 valuation undertaken by Ms. L Anuradha, in conjunction with independent property consultant review services under taken by C&W. Valuation exercise undertaken semi annually

<sup>14</sup>Total leases comprise of new lease-up, pre-commitment in under development properties, end-of-tenure renewals and early renewals. End-of-tenure renewals exclude rolling renewals

<sup>15</sup>Excludes contribution from Embassy GolfLinks since Embassy REIT owns 50% economic interest in GLSP. ESNP is entitled to 61% of lease revenue and 100% of common area maintenance (CAM) in ESTZ. ESNP was acquired on June 3, 2024 by Embassy REIT and has been consolidated from June 1, 2024, a date close to the acquisition date, as there are no significant transactions or events that have occurred between June 1, 2024 and June 3, 2024 and the effect thereof are considered in the results as for the financial year ended March 31, 2025

<sup>9</sup>GRI Disclosure 2-1 Organizational details

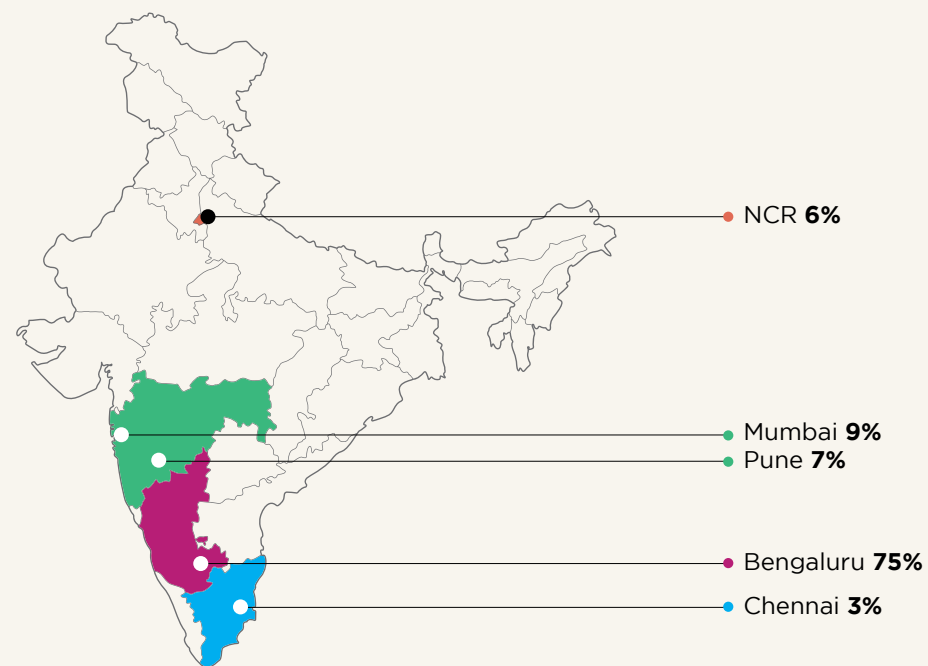


# Key Commercial Markets

Our differentiated office portfolio serves as essential infrastructure for multinational corporations.

Our properties exemplify over two decades of commitment to sustainability, design excellence, and quality. This dedication has drawn diverse international companies to invest in our world-class workspaces that serve as essential infrastructure to foster growth and provide their employees with superior environments.

**GEOGRAPHICAL SPLIT<sup>16, 17</sup>**

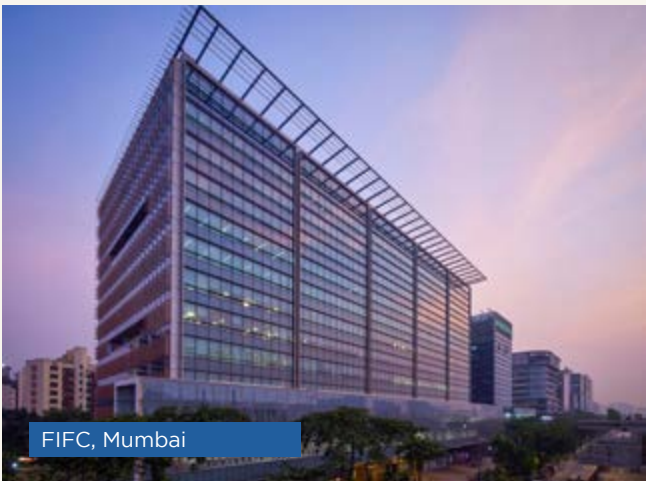


**BENGALURU**



- Embassy Manyata
- Embassy GolfLinks
- Embassy TechVillage
- Embassy One
- Embassy Business Hub
- Embassy Energy (Solar Park, Bellary district)
- Hilton and Hilton Garden Inn at Embassy Manyata (Hotels)
- Hilton at Embassy GolfLinks (Hotel)
- Four Seasons at Embassy One (Hotel)

**MUMBAI**



- Embassy Express Towers
- First International Finance Center
- Embassy 247

**PUNE**



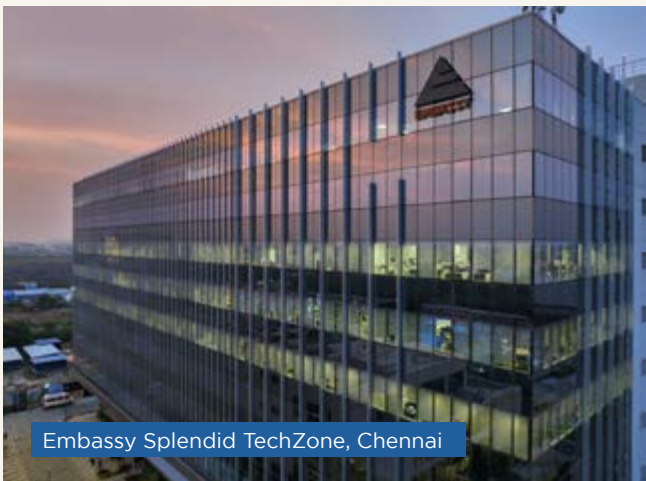
- Embassy Quadron
- Embassy Qubix
- Embassy TechZone

**NOIDA**



- Embassy Galaxy
- Embassy Oxygen

**CHENNAI**



- Embassy Splendid TechZone

Embassy REIT’s occupiers are predominantly renowned multinational corporates totalling 272 blue chip businesses from diverse industries. Over 70% of our total occupier base comprises Global Capability Centers (GCCs) and Tech companies. While 79% of our rentals are contributed by multinationals, 44% of gross rentals come from Fortune Global 500 companies.

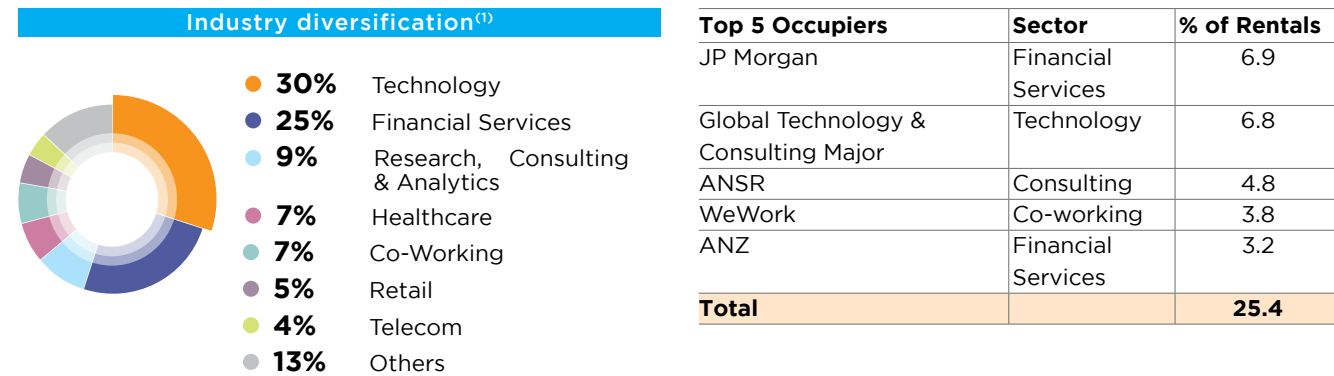
<sup>16</sup>City wise split by % of Gross Asset Value (GAV) considered per Mar’25 valuation undertaken by Ms. L Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise undertaken semi-annually

<sup>17</sup>GRI Disclosure 2-1 Organizational details and 2-6 Activities, value chain and other business relationships



## HIGH QUALITY AND DIVERSIFIED OCCUPIER BASE

GCCs and Tech occupiers constitute over 70% of our total occupier base, which now boasts over 270 marquee names



- 7 of the top 30 largest global companies by market capitalization<sup>(2)</sup> are our occupiers
- Contribution from IT services occupiers now at 8% (vs 25% during listing)

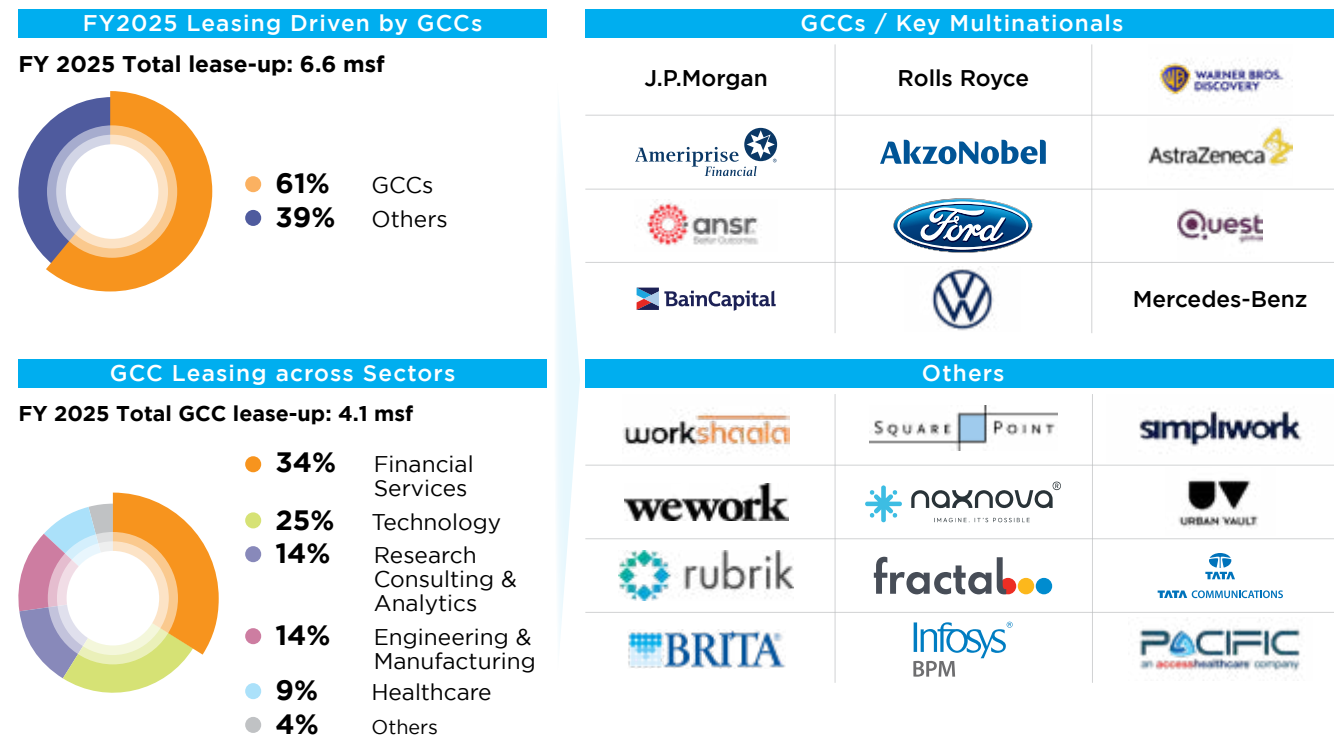
**Notes:** Actual legal entity name of occupiers may differ

<sup>(1)</sup> Represents industry diversification percentages based on Embassy REIT's share of gross rentals

<sup>(2)</sup> Market capitalization as of March 31, 2025

## GCCS CONTINUE TO DRIVE LEASING DEMAND

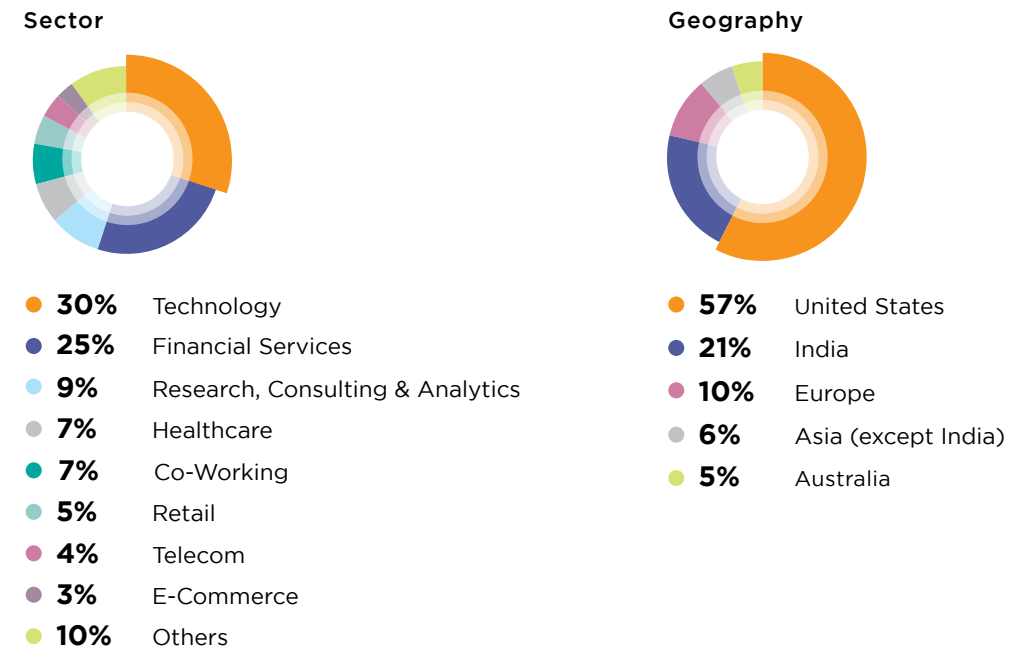
GCCs contributed to 61% of the FY2025 leasing, primarily from Technology and Financial Services sectors



**Notes:**  
<sup>(1)</sup> Actual legal entity name of occupiers may differ  
<sup>(2)</sup> Represents occupiers for the office portfolio as of end of reporting period

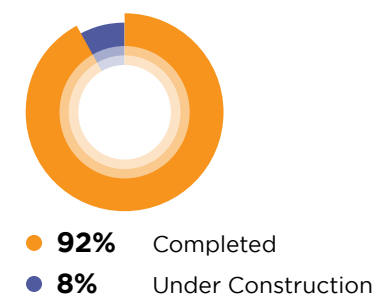
## OCCUPIER MIX

Based on Gross Annualized Rental Obligations as at March 31, 2025

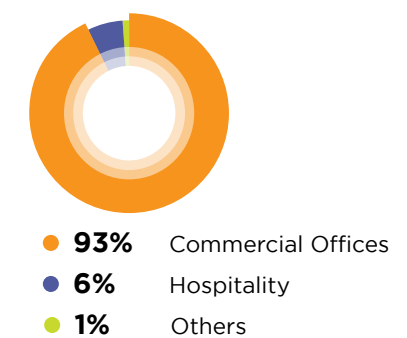


## GROSS ASSET VALUE<sup>18</sup>

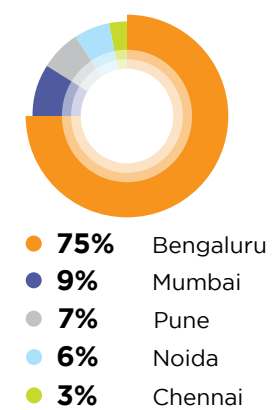
By Construction Status



By Asset Type



By Geography



<sup>18</sup>Gross Asset Value (GAV) considered as per March 31, 2025, valuation of the portfolio undertaken by Ms. L. Anuradha, in conjunction with Independent property consultant review services undertaken by C&W. Valuation exercise for the entire portfolio is undertaken semi-annually



# Business Strategy

At Embassy REIT, we aim to maximize value for Unitholders by driving growth in the net asset value (NAV) of units and in distributions. Our operating and investment strategies to achieve this goal include the following:

## ONE

**Capitalizing on our portfolio's embedded organic growth and new development opportunities by**

- Leasing up vacant space
- Delivering 'on-campus' development

## THREE

**Proactive asset management to drive value through**

- Proactive Property Management
- Focus on Occupier Retention
- Adherence to world class ESG standards

## TWO

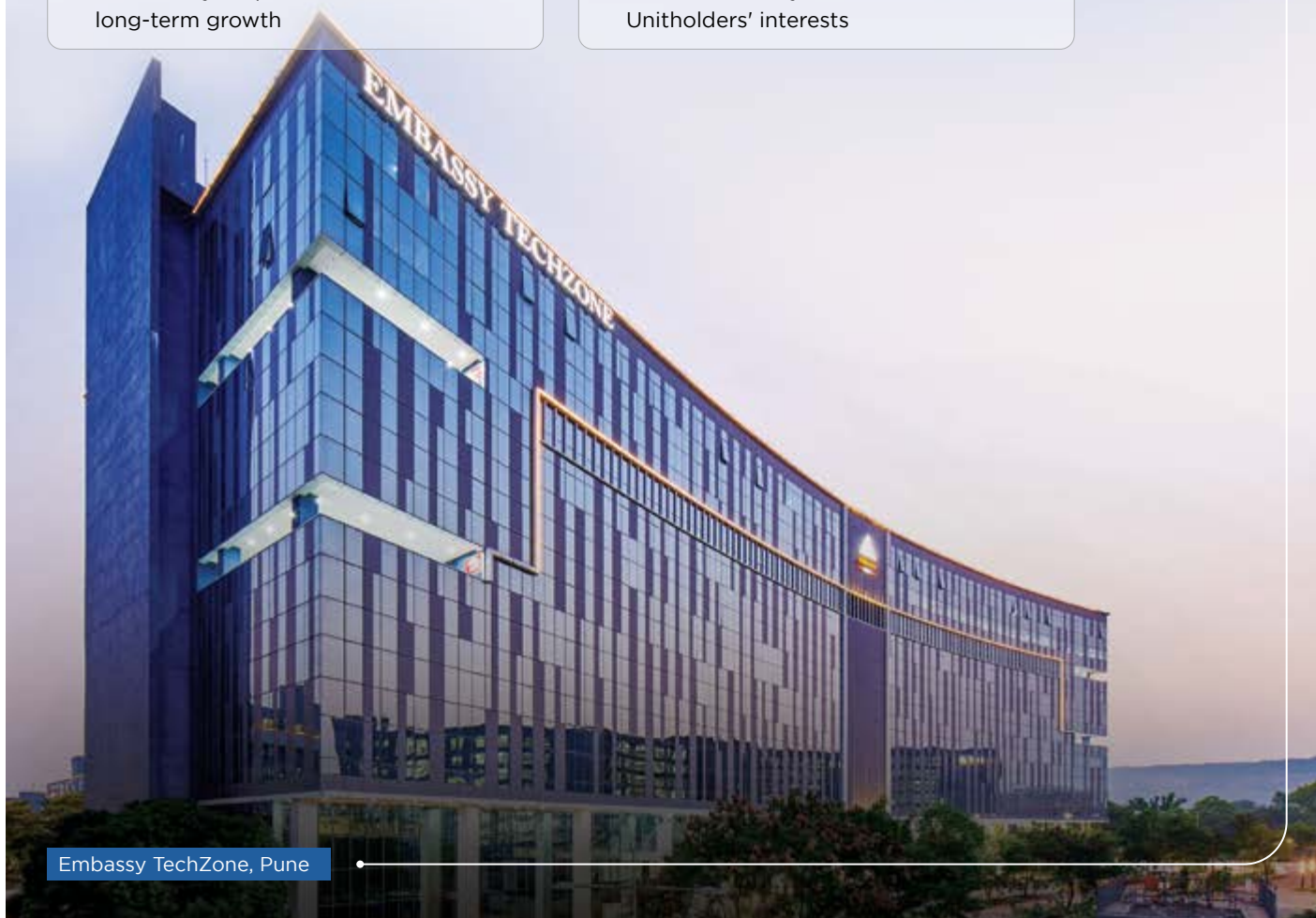
**Disciplined acquisition strategy with a strong balance sheet including**

- Right of First Offer ('ROFO') assets to drive growth
- Third-Party acquisitions with a focus on long-term growth

## FOUR

**Industry leading corporate governance**

- Two-thirds of Directors are Independent
- Strong safeguards related to Leverage, Related Party Transactions and Unitholders' interests



Embassy TechZone, Pune

# Group Structure

With Embassy Group and Blackstone as its sponsors, Embassy REIT was established in Bengaluru on March 30, 2017, as an irrevocable trust under the provisions of the Indian Trusts Act, 1882, pursuant to a trust deed dated March 30, 2017, amended on September 11, 2018, and February 29, 2024. Subsequently, on August 3, 2017, Embassy REIT was registered with SEBI as a real estate investment trust under Regulation 3(1) of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 ("REIT Regulations").

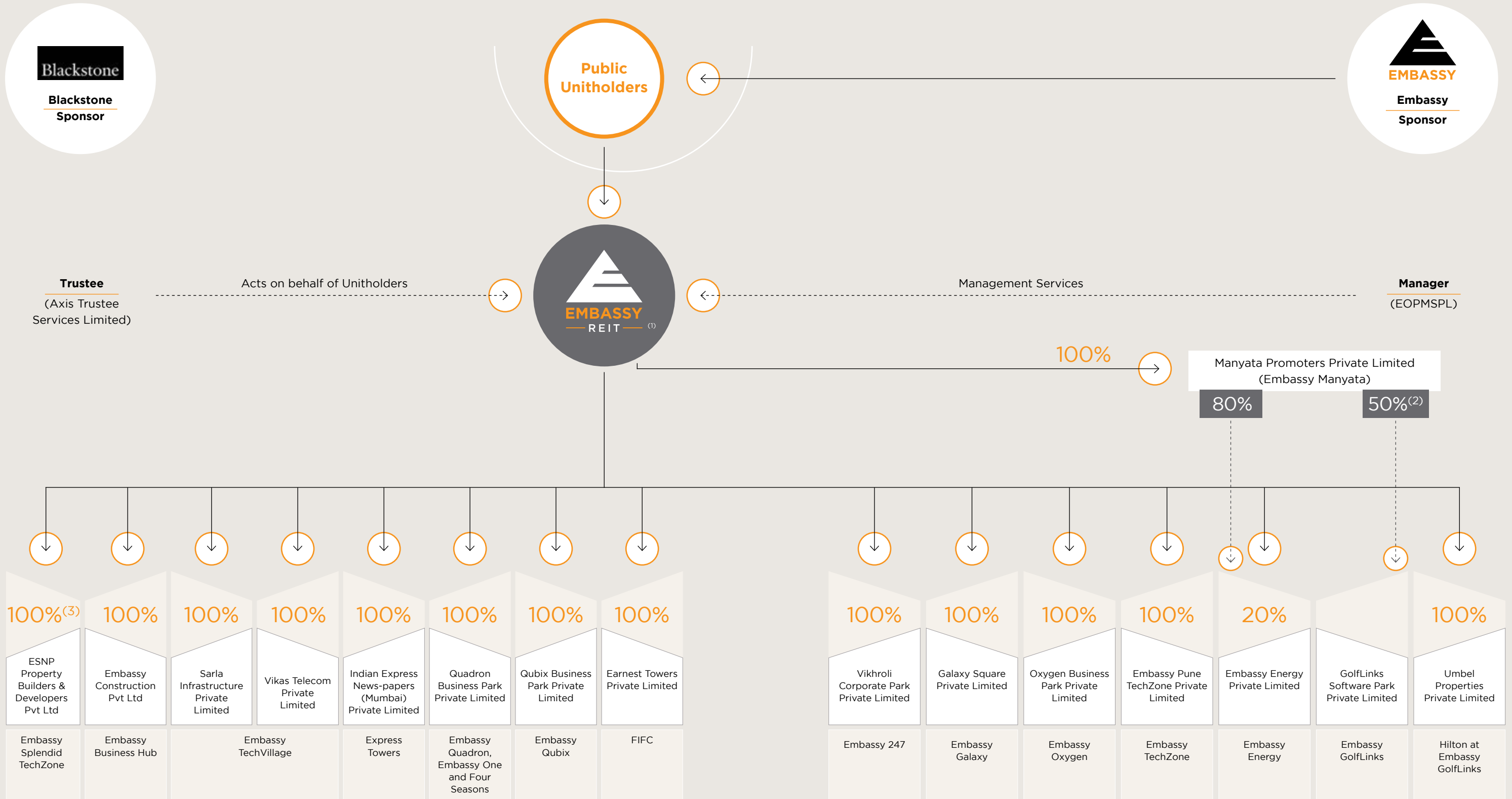
Embassy REIT is managed by Embassy Office Parks Management Services Private Limited ('EOPMSPL'), a company incorporated under the Companies Act, 1956. It is owned jointly by the Embassy Sponsor and certain entities of the Blackstone Sponsor Group. Axis Trustee Services Limited serves as the trustee of Embassy REIT, holding its assets in trust for the benefit of unitholders.<sup>19</sup>



Embassy Manyata, Bengaluru

<sup>19</sup>GRI Disclosure 2-1 Organizational details and 2-6 Activities, value chain and other business relationships





**Notes:**

- (1) The 100% owned entities are held jointly with nominee shareholders for Embassy REIT
- (2) Balance 50% owned by JV partner
- (3) ESNP holds the ownership interest in the completed and rent/income-generating towers as well as rights, title and interest in the under-construction portions thereof, economic interest (including 61% proportionate lease revenue share), leasehold rights, co-development rights and other rights in ESTZ, Chennai, including the right to provide common area maintenance services and common infrastructure services



# Group Sponsors

## Blackstone

A premier global alternative investment firm that oversees assets worth US\$ 1 trillion, and handles investments for pension funds, major institutions, and private investors.



A leading real estate firm in India, with over 85 million square feet of office, industrial, and residential projects developed in the past two decades.



Embassy GolfLinks, Bengaluru

# Collaborations and Memberships

As a responsible corporate citizen, we are members of several industry alliances that promote collaboration between peers and the exchange of best practices.

In our endeavour to incorporate green buildings within our projects, we are also part of associations that assess projects and provide certifications. Some of these are listed below:

**EMBASSY REIT IS A MEMBER OF THE FOLLOWING ORGANIZATIONS<sup>20</sup>:**

## India



**Confederation of Indian Industry (CII):** A premier business association in India, playing a pivotal role in shaping the country's economic and industrial development. It serves as a platform for policy dialogue and networking among Indian businesses and stakeholders.



**Indian Green Building Council (IGBC):** A part of the CII, IGBC is dedicated to promoting sustainable and green building practices in India. It provides a platform for stakeholders to collaborate on green initiatives, enhancing the environmental performance of buildings. Embassy REIT became a founding member of IGBC in this fiscal year.

**nasscom National Association of Software and Service Companies (NASSCOM):** A trade association of Indian Information Technology (IT) and Business Process Outsourcing (BPO) industry, fostering growth and maintaining India's position as a global leader in technology services. It provides a platform for policy advocacy, collaboration, and innovation among its member companies. (Embassy REIT Manager, EOPMSPL is a member of NASSCOM)



**Indian REITs Association (IRA):** A non-profit representative body for Real Estate Investment Trusts in India, aimed at promoting the REIT sector and advocating for favorable regulatory policies. It serves as a collective voice to address industry issues and enhance investor confidence in Indian real estate.

Embassy REIT is a founding member of the Indian REITs Association (IRA) formed in September 2023 under the guidance of the Securities and Exchange Board of India (SEBI) and Ministry of Finance

## Asia-Pacific



**Asia-Pacific Real Estate Association (APREA):** A prominent organization in the real estate sector within the Asia-Pacific region

## Global



**CoreNet:** Leading association for corporate real estate professionals, providing resources, education, and networking opportunities to its members to advance the practice of corporate real estate globally



**The U.S. Green Building Council (USGBC):** An influential organization that promotes sustainability in building design, construction, and operations through its LEED green building certification program

## S&P Global

**S&P Global:** Embassy REIT is a member of the S&P Global LargeMidCap ESG Index, designed to track companies that meet specific sustainability criteria and is comprised of multiple S&P ESG subindices. We are also part of the Dow Jones Sustainability™ Emerging Markets Index, which includes the top 10% of sustainability leaders from the largest 800 companies in 20 emerging markets.



**FTSE Russell:** A leading global index provider, creating and managing a wide range of indices, data and analytical solutions. Embassy REIT is included in the FTSE4Good Index Series, which assesses the performance of firms with robust Environmental, Social, and Governance (ESG) practices. This series acts as a reference for investors focused on social responsibility, encompassing only businesses that fulfill established sustainability criteria.



**Royal Institution of Chartered Surveyors (RICS):** A globally recognized professional body that sets standards and regulates the practice of chartered surveying across the world in the property and construction industries



**International WELL Building Institute (IWBI):** A public benefit corporation that leads the global movement to transform buildings and communities to thrive, primarily through the WELL Building Standard, which focuses on enhancing occupants' health and well-being

<sup>20</sup>GRI Disclosure 2-28 Membership associations



# Awards and Certifications

We have been recognized by numerous prestigious institutions and bodies, both international and Indian, for our endeavors in establishing a strong base for ethical real estate development in the country.<sup>21</sup>

## CERTIFICATIONS



### USGBC LEED<sup>22</sup>

World's Largest USGBC LEED Platinum 'v4.1 O+M' Office Portfolio<sup>23</sup>



### LEED Net Zero

- 35 buildings certified for LEED Net Zero Water
- Carnation Wells Fargo and Sapphire Wells Fargo buildings in Embassy TechVillage and Embassy Splendid TechZone, respectively, have achieved LEED Net Zero Energy certification



### BSI/ISO

- ISO 9001:2015 (Quality Management System)
- ISO 14001:2015 (Environmental Management System)
- ISO 45001:2018 (Occupational Health and Safety Management System)
- IEC 27001:2013 (Information Security Management System)
- ISO 50001:2018 (Energy Management Systems) certification for 100% operational portfolio



### WELL Gold 2024

Portfolio score of 60; 48 buildings Well Gold Certified<sup>25</sup>



### British Safety Council

5-star rating for 100% Operational Portfolio<sup>24</sup>



### WELL Health and Safety

Well Health Safety Rating for 100% operational portfolio

## AWARDS



### RICS South Asia Awards 2024

Best Office Park of the Year<sup>26</sup>



### British Safety Council

12 swords of Honour for 100% Operational Portfolio<sup>27</sup>



### Golden Peacock Award 2023

for Sustainability



### Property Guru Asia Property Awards India 2023

- for Best Office Development
- for Best Architectural Design

## BENCHMARKS



### GRESB

- 5 Star rating for Development Portfolio, third year in a row
- Graded 'A' for Public Disclosures second time in a row
- Regional and Global Sector Leader for New Development
- Operational assets: 88/100 -> 4 stars
- New Development assets: 100/100 -> 5 stars



### FTSE4Good

### FTSE4Good

- 3.9 score in 2024 (91<sup>st</sup> percentile)



### CDP

- B rating in 2024



### S&P Global DJSI

- S&P Global ESG score of 66/100 in 2024

<sup>21</sup>GRI Disclosure 2-28 Membership associations

<sup>22</sup>Excludes JPMC Parcel 9 at Embassy TechVillage and Embassy Business Hub

<sup>23</sup>As per USGBC communications for FY2023

<sup>24</sup>Operational Portfolio data excludes buildings for which occupancy certificate was obtained post Q2FY2023, Embassy Business Hub which was acquired in Apr'23 and Embassy Splendid TechZone which was acquired in Jun'24

<sup>25</sup>In addition, 47 buildings were WELL Pre-certified and WELL Health Safety Rating was received for 100% Operational Portfolio (excluding Embassy Business Hub)

<sup>26</sup>Embassy TechVillage named the 'Best Office Park of the Year' at RICS South Asia Awards 2024

<sup>27</sup>Excludes Embassy Business Hub for which occupancy certificate was received in Nov'23 and Embassy Splendid TechZone which was acquired in Jun'24



# Key Highlights for the Year

## BUSINESS PERFORMANCE

- Robust business performance driven by leasing of 6.6 msf across 98 deals and portfolio expansion including delivery of 2.5 msf of new offices in Bengaluru and acquisition of a 5.0 msf best in class office park in Chennai.
- Global Capability Centers (GCCs) account for over 60% of annual leasing activity, mainly from the Technology and Financial Services sectors
- Upswing in portfolio occupancy which stands at 87% by area and 91% by value (90% and 92% respectively excluding Embassy Quadron). Mumbai achieved 100% occupancy level while Bengaluru witnessed 92%, and Chennai achieved 95% occupancy level.

## FINANCIAL INDICATORS

- Revenue from operations and net operating income (NOI) grew by 10% each YoY to touch ₹40,389 million and ₹32,835 million respectively.
- Embassy REIT met distribution guidance for the year, delivering distributions of ₹21,811 and distribution per unit growth of ₹23.01, demonstrating 8% growth.
- Refinanced ~₹63 bn debt at an average rate of 7.98%. Notably, Embassy REIT continues to maintain a strong balance sheet with dual AAA/Stable credit ratings.

## OPERATIONAL AND DEVELOPMENT HIGHLIGHTS

- Delivered 2.5 msf new development in Bengaluru. Current development pipeline of 6.1 msf in Bengaluru and Chennai at 18% yield on cost.
- Acquired 5.0 msf premium business park in Chennai. Further, actively evaluating inorganic growth opportunities including ROFO assets from the Embassy Sponsor as well as other third party assets.
- Hotel portfolio performed strongly with 63% occupancy, up 7% YoY, 12% ADR growth and growth in annual EBITDA by 25%.

## EMBEDDED GROWTH LEVERS

Embassy REIT's strategy capitalizes on multiple drivers to boost NOI and generate long-term total returns for unitholders.

- 5.3 msf vacant area lease-up – occupancy expected to stabilize at pre-Covid levels of mid-90s in the next few years.
- 6.1 msf new developments over the next 3 years - ₹6 bn of expected stabilized NOI at ~18% yield; 50% area pre-leased.<sup>28</sup>
- ~5% p.a. contracted escalations (~15% every 3 years).
- ~10% mark to market potential on upcoming 4 years' expiries to aid in portfolio rent growth.

In addition to organic growth drivers, we actively evaluate sponsor and third-party acquisition opportunities to enhance Embassy REIT's portfolio.



Embassy TechVillage, Bengaluru

<sup>28</sup>Includes expansion options of 453k sf available with an Australian bank in Embassy Manyata, and expansion option of 251k sf available with a global bank in Embassy Manyata



### ECONOMIC PERFORMANCE<sup>29</sup>

The economic performance of the real estate sector plays a crucial role in shaping the economy, environment, and society. Fluctuations or instability in this sector can lead to negative outcomes such as financial crises, community displacement, loss of biodiversity, and increased carbon emissions. Real estate firms not only have the potential but also bear a responsibility to foster the development of sustainable and resilient cities by integrating Environmental, Social, and Governance (ESG) factors into their investment strategies. This approach involves prioritizing projects that align with ESG principles, such as transit-oriented developments and urban regeneration initiatives.

At Embassy REIT we are committed to risk management and Corporate Social Responsibility (CSR), emphasizing

the socio-economic advancement of the communities we operate among. Our dedicated ESG policies<sup>30</sup> provide robust support for local growth, while our Distribution policy<sup>31</sup> clearly defines the conditions for investment and cash flow distribution. Furthermore, we align our initiatives with the United Nations Sustainable Development Goals (SDGs) by sourcing a significant portion of materials locally, thereby enhancing employment opportunities and supporting economic development. We provide comprehensive updates on our performance and the impact of our initiatives to stakeholders through our quarterly results, supplementary databook, investor presentations, and earnings presentations, which serve as essential channels of communication.<sup>32</sup>

(₹ million)			
Economic value <sup>33</sup>	Value - FY2025	Value - FY2024	Value - FY2023
<b>Economic value generated<sup>34</sup></b>			
Revenue from operations <sup>35</sup>	40,389	36,852	34,195
Interest income	877	1,306	-
Other income	547	725	-
<b>Total income</b>	<b>41,813</b>	<b>38,883</b>	<b>35,637</b>
<b>Economic value distributed</b>			
Operating costs <sup>36</sup>	7,851	7,250	6,920
Employee wages and benefits	632	583	590
Net distributable cash flow	21,811	20,219	20,579
Payments to providers of capital <sup>37</sup>	34,309	30,510	29,830
Payment to government <sup>38</sup>	2,160	2,435	2,129
CSR expenses	117	129	127
<b>Total expenses</b>	<b>45,069</b>	<b>40,907</b>	<b>-</b>
<b>Economic value retained</b>	<b>(3,256)</b>	<b>(2,024)</b>	<b>(3,959)</b>

<sup>29</sup>For more details on the financials of Embassy REIT, refer to [Outcome of the Board Meeting for the quarter and year ended March 31, 2025](#) and [Condensed Consolidated Ind AS Financial Information of Embassy Office Parks REIT](#). As per section 80-IAB(1) of the Income-tax Act 1961, an undertaking which is developer/co-developer in a Special Economic Zone ('SEZ') is eligible for a deduction of 100 percent of the profits derived from the undertaking. This deduction is available for 10 out of 15 years beginning from the year of notification of SEZ. During the FY25 there is no direct tax holiday benefit claimed by the SPVs. Further, SPVs that are notified as SEZ developer are exempt from the payment of Customs and Goods and Services tax on the purchase of goods meant for authorized operations within the SEZ. Under Embassy REIT, the below entities are notified as SEZ developers: Manyata Promoters Private Limited, Vikas Telecom Private Limited, Quadron Business Park Private Limited, Qubix Business Park Private Limited, Oxygen Business Park Private Limited, Embassy Pune TechZone Private Limited and ESNP Property Builders and Developers Private Limited.

<sup>30</sup>ESG policies can be accessed on the [ESG microsite](#)

<sup>31</sup>[Distribution Policy](#)

<sup>32</sup>Information and resources in regards to our financial performance can be accessed [here](#)

<sup>33</sup>GRI Disclosure 201-1 Direct economic value generated and distributed and 201-4 Financial assistance received from government

<sup>34</sup>Direct economic value generated implies the revenue from operations, interest and additional income

<sup>35</sup>Net sales for organization is revenue from operations

<sup>36</sup>Operating cost includes total expenses excluding CSR expenses, employee benefit expenses and property tax

<sup>37</sup>Payment to providers of capital includes finance cost to providers of loan and net distributable cash flow (NDCF) available for unitholders

<sup>38</sup>Payment to the government includes property tax and income tax



Embassy GolfLinks, Bengaluru





02

## ESG Overview



Embassy Oxygen, Noida



# ESG Overview

Embassy REIT is dedicated to delivering world class workspaces that prioritize wellness and sustainability for our renowned current and future occupiers. This commitment is demonstrated through the implementation of numerous initiatives aimed at enhancing environmental, social, and wellness outcomes.

Since our public offering in March 2019, we have established an enhanced governance structure, enabling us to evolve from implementing piece-meal sustainability efforts to formulating and implementing a comprehensive Environmental, Social, and Governance (ESG) strategy.

Our commitment to driving positive change is reflected in our efforts to integrate sustainability throughout our operations and in every facet of the business.

Further, the combined power of our extensive activities and strategic alliances fosters widespread collaboration, creating 'network effects' that enhance our joint influence on both the environment and society.

Embassy REIT's expertise in crafting sustainable and energy-efficient buildings provides us with a distinct competitive advantage in a market that places a high premium on superior, environment-friendly workspaces. By maximizing this strength, we strive to positively impact the lives of those we touch through our operations, be it directly or indirectly. We recognize that sustainability is an ongoing journey and stand firmly committed to advancing our efforts in this critical area.



Embassy ONE, Bengaluru

# Our Sustainability Journey

Our commitment to sustainable growth is ingrained in our ethos, with our journey having begun before we were listed on the Indian stock exchanges. For over two decades, Embassy REIT has led India's shift towards sustainable workspaces, prioritizing the well-being of our occupiers and generating enduring value for stakeholders.

Throughout this journey, we have integrated the principles of sustainability into our business practices, lowering the environmental footprint of our buildings, enhancing our focus on the and wellness of our occupiers, and contributing to the sustainable development of the natural and social environments in which we thrive. Moreover, as the first REIT in India to be publicly listed, we have adopted world class governance standards, ensuring accountability to our stakeholders and delivering transparent and timely information.

The initial years (pre-listing)	Today (post listing)	Tomorrow (future priorities)
---------------------------------	----------------------	------------------------------

- |  |  |   |
|--|--|---|
| <ul style="list-style-type: none"> <li>Early focus on green energy measures and set up a 100 MW solar installation in Bellary, Karnataka</li> <li>Implemented community development programs</li> <li>Developed USGBC LEED Platinum/ Gold certified asset portfolio</li> </ul> | <ul style="list-style-type: none"> <li>ESG approach is integrated into corporate planning</li> <li>Dedication to ESG principles spans 19 areas, each with well-defined goals and measurable standards</li> <li>Regular ESG disclosures in line with the GRI standards and engagement with globally recognized ESG indices such as GRESB, CDP, DJSI, and FTSE</li> <li>Disclosed a summary of our Task Force on Climate-related Financial Disclosures (TCFD) assessment beginning from our FY2023 ESG report</li> </ul> | <ul style="list-style-type: none"> <li>Evaluate adherence to the Science Based Targets initiative (SBTi) to adopt best practices in carbon reduction and climate action</li> <li>Standing Investments to achieve a net-zero carbon footprint by 2040</li> <li>Increase in renewable energy share</li> </ul> |
|--|--|---|



Embassy Oxygen, Noida



# ESG Vision and Strategy<sup>39</sup>

Embassy REIT’s ESG vision and strategy are underpinned by the confluence of business objectives, corporate values, and ESG priorities. Through proactive and responsible asset management, we work to achieve our primary goal of delivering improved value to unitholders and sustainable benefits for our stakeholders.

We prioritize fostering a workplace that promotes health and well-being, aligning with our corporate ethos and stakeholder expectations. At Embassy, we prioritize human capital by fostering a culture of diversity, inclusivity, and equity, aiming to cultivate an engaged and dedicated workforce. These endeavors are guided by our corporate values, enabling us to achieve our financial and organizational goals with integrity and transparent governance.



OUR VALUES



Responsibility

Creating a working environment that focuses on the health, safety, and well-being of all our stakeholders



Excellence

Pursuing excellence in everything that we do



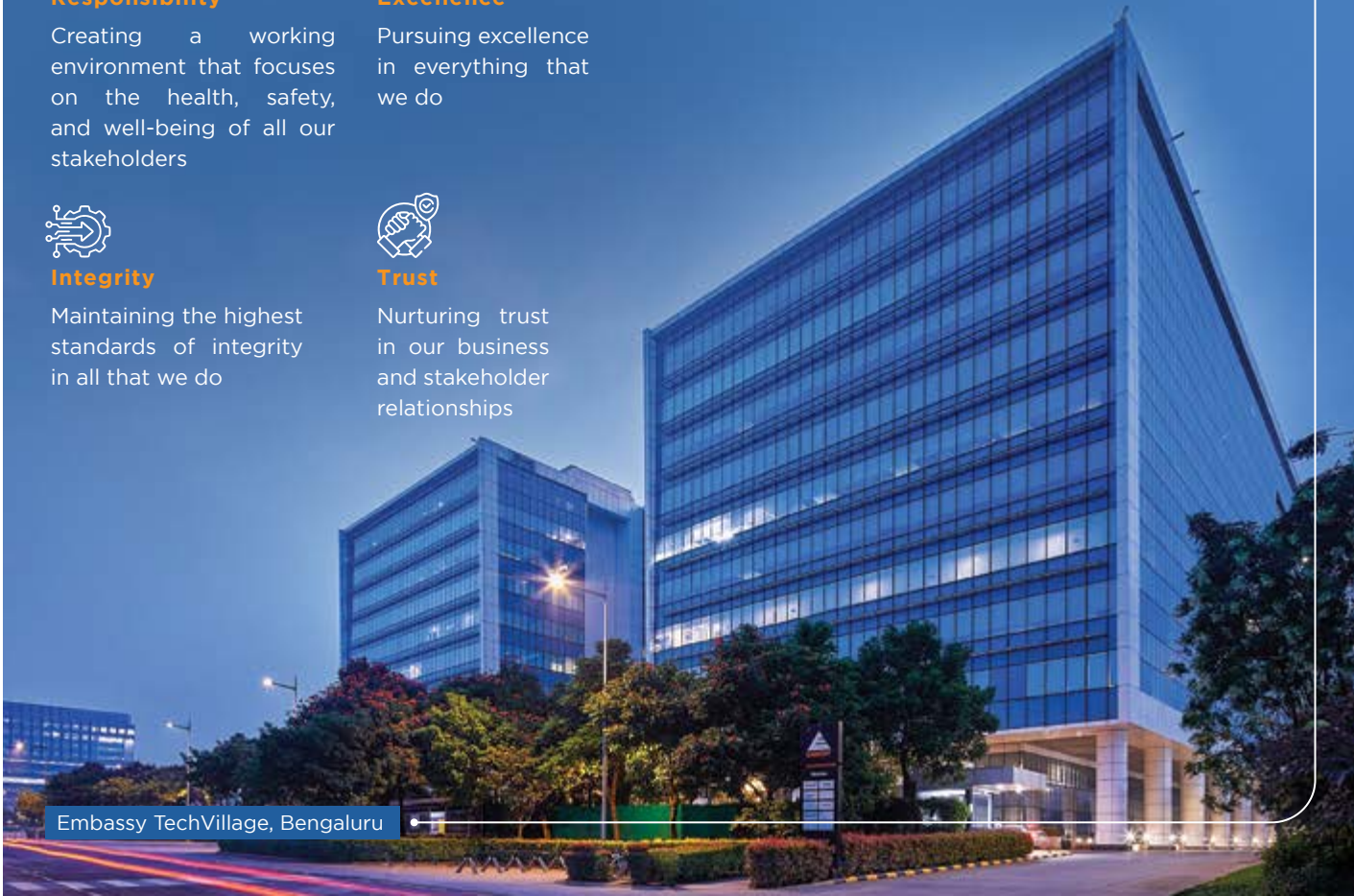
Integrity

Maintaining the highest standards of integrity in all that we do



Trust

Nurturing trust in our business and stakeholder relationships



Embassy TechVillage, Bengaluru

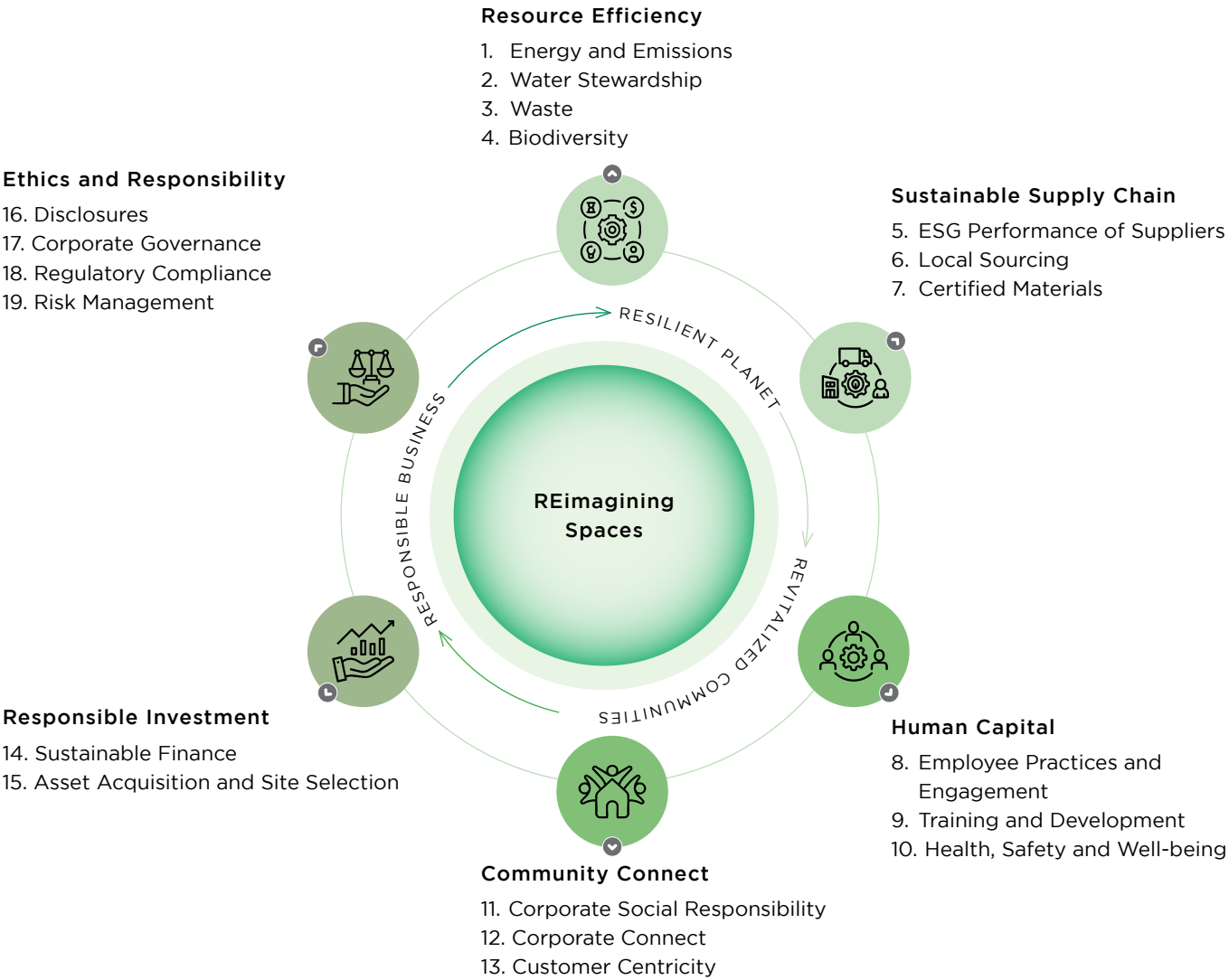
<sup>39</sup>Environment, Social and Governance Policy

# ESG Framework

At Embassy REIT, we envision ‘Reimagining Spaces’ to contribute to a greener, healthier environment, and create enduring value that helps shape better lives for our stakeholders. This vision is the cornerstone of our ESG Framework that in turn underpins our ESG Strategy.

Anchored by 3 pillars—Resilient Planet, Revitalized Communities, and Responsible Business—the ESG Framework spans 6 key focus areas and 19 programs, each with clearly articulated goals that align with material issues identified through a comprehensive materiality assessment conducted in FY2021 .

The roadmap to attaining our ESG goals was first introduced in FY2022 with targets to be achieved FY2025. Having met several of the targets and taken stock of our progress in the reporting year, we have expanded our ambitions and aim to achieve these FY2030.



1 Framework      6 Focus Area      3 Pillars      19 Programmes



### RESILIENT PLANET

The ongoing depletion of resources on our planet underscores the importance of responsible environmental preservation by practicing the tenets of a circular economy. Therefore, we advocate for the careful use of these finite resources in our building projects and daily operations. The workspaces we create are the result of a collaborative effort with our occupiers and their employees, who share in our vision of creating spaces that are mindful of our environmental impact. Making this vision a reality calls for a sustainable supply chain, leading us to form alliances with suppliers and vendors who align with our ESG values. In keeping with our efforts to promote supply chain sustainability, we prioritize local sourcing to help minimize our environmental footprint while achieving cost efficiencies. This inclusive approach to environmental stewardship is a cornerstone of our ESG strategy and is consistently reflected in our ESG disclosures.

### REVITALIZE COMMUNITIES

The Revitalize Communities pillar of our ESG Framework is all about our responsibility to contribute to the

sustainable growth of the communities we work among. Our workforce's professional development is a high priority, enabled by specialized training and development programs which pave the way for rewarding careers and a healthy work-life equilibrium. Further, through our Corporate Connect program we forge partnerships with industry peers and diverse organizations, uniting our resources and energies to invigorate communities and enhance the reach and impact of our efforts.

### RESPONSIBLE BUSINESS

Responsible Business at Embassy REIT is rooted in a commitment to integrity and accountability, to all who comprise the organization and to unitholders. We uphold this commitment by providing prompt and clear reporting, implementing strong governance structures, actively evaluating and addressing risks, and voluntarily complying with applicable regulations. Additionally, our approach to asset selection and acquisition is directed by stringent guidelines, and we practice meticulous financial management with an emphasis on green and sustainable financial solutions, all aimed at maximizing returns for our unitholders.



Embassy Manyata, Bengaluru

#	Program	Program Objective
1	Energy and Emissions	To transition to a net-zero carbon portfolio by increasing the use of clean and sustainable energy and reducing carbon emissions across our asset lifecycle
2	Water Stewardship	To achieve water neutrality across our portfolio through increasing water-use efficiency, recycling and safe reuse across our asset lifecycle
3	Waste	To achieve a zero-waste portfolio through reducing waste generation, recycling, and reuse across our asset lifecycle
4	Biodiversity	To protect, restore and promote biodiversity in the areas in which we operate
5	ESG Performance of Suppliers	To enhance our sustainability performance by integrating ESG aspects across our supply chain
6	Local Sourcing	To prioritize local sourcing of materials used across our asset lifecycle
7	Certified Materials	To prioritize the usage of green and eco-certified materials across our asset lifecycle
8	Employee Practices and Engagement	To create a diverse, inclusive, high-performing and engaged workforce by implementing equitable practices, infrastructure and employee engagement strategies for our employees
9	Training and Development	To provide continuous training and development opportunities to all our employees in support of our business and ESG objectives
10	Health, Safety and Well-being	To create a holistic working environment across our portfolio that promotes the health, safety, and wellness of all our stakeholders
11	Corporate Social Responsibility (CSR)	To build a sustainable ecosystem and contribute actively to the social, economic, and environmental development of the communities in which we operate
12	Corporate Connect	To bring together corporate leaders from across the private and public sectors on a common platform to discuss and work towards shared challenges and visions
13	Customer Centricity	To achieve and sustain high customer satisfaction levels amongst our key stakeholders by aligning our sustainability priorities
14	Sustainable Finance	To raise green/social/sustainable funds at competitive rates while leveraging our green credentials to support our sustainability initiatives
15	Asset Acquisition and Site Selection	To implement a due diligence framework for acquisitions to ensure all acquisition decisions take into account our sustainability metrics and priorities
16	Disclosures	To transparently disclose our ESG performance in line with global standards and regulatory requirements and achieve a leadership position across global ESG benchmarks
17	Corporate Governance	To build organizational resilience by creating a culture of ownership, accountability and transparency
18	Regulatory Compliance	To foster a culture within the organization driven by adherence to regulatory requirements
19	Risk Management	To develop a robust Enterprise Risk Management system, including ESG aspects



# ESG Governance

Aligning with our commitment to transparency and sustainable growth, we have put in place a robust governance structure that is supported by our ESG Framework for effective oversight of our progress. While Embassy REIT's Board of Directors steers the overarching ESG strategy, a dedicated ESG Committee is tasked with advancing our comprehensive ESG initiatives.

Additionally, an ESG Working Group at the operational level puts these strategies into practice, spearheading specific projects and monitoring their advancement. This efficient governance structure supports our endeavors to generate inclusive value for all our stakeholders. For more information on our approach to ESG governance, please refer to the 'Corporate Governance' section within this report.



Embassy Oxygen, Noida

# Stakeholder Engagement

From the outset, Embassy REIT's business model and strategic direction have been consistently reviewed and honed to align with the shifting priorities of our varied stakeholders. Our proactive engagement with stakeholders goes above and beyond regulatory mandates, equipping us to keep pace with their evolving expectations, seize new opportunities in the external environment, and minimize potential risks to the business.

Our Board and committees through regular dialogue with stakeholders, we pinpoint critical issues and devise strategies to enhance both the robustness of business operations and our performance in ESG aspects. These engagements focus on key issues of importance to each stakeholder group and are conducted through a variety of channels and touchpoints that help to maximize the connection with them.<sup>40</sup>



Embassy GolfLinks, Bengaluru

<sup>40</sup>GRI Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs, 2-6 Activities, value chain and other business relationships, 2-9 Governance structure and composition, 2-12 Role of the highest governance body in overseeing the management of impacts, 2-23 Policy commitments and 2-29 Approach to stakeholder engagement



Key Stakeholder Groups	Rationale for Selecting Stakeholders	Engagement Channels	Key Concerns/Focus Areas
<p>Investors/ Unitholders</p>	Business activities have a direct impact on investors	<ul style="list-style-type: none"> <li>Annual unitholder meetings</li> <li>Quarterly results and distribution</li> <li>Periodic interactions across the year</li> <li>Corporate website and publications</li> <li>Stock exchange announcements</li> </ul>	<ul style="list-style-type: none"> <li>Rising emphasis on biodiversity, health and safety, human capital and economic performance</li> <li>Focus on TCFD compliance and GRESB performance</li> </ul>
<p>Government agencies/ regulators</p>	The organization's functioning is influenced and affected by government agencies and regulators	<ul style="list-style-type: none"> <li>Conferences, forums and meetings</li> <li>Compliance report submission and feedback</li> <li>Visits and audits</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with legal and regulatory obligations</li> </ul>
<p>Community</p>	CSR initiatives are directed towards communities while business operations impact them indirectly	<ul style="list-style-type: none"> <li>CSR initiatives</li> <li>Awareness campaigns</li> <li>Evaluation and feedback through meetings</li> </ul>	<ul style="list-style-type: none"> <li>Community health and well-being</li> <li>Enhancing biodiversity</li> </ul>
<p>Employees</p>	Employees contribute to our everyday functioning and are directly impacted by them	<ul style="list-style-type: none"> <li>Performance management processes</li> <li>Employee satisfaction surveys</li> <li>Training sessions, and periodic communications, and interactions</li> </ul>	<ul style="list-style-type: none"> <li>Employee health and well-being</li> <li>Learning and Development</li> </ul>
<p>Occupiers and their employees</p>	The organization's products and services benefit our occupiers and their employees directly	<ul style="list-style-type: none"> <li>ESG Occupier Forum</li> <li>Customer satisfaction surveys</li> <li>Tenant engagement activities</li> <li>Corporate connect programs</li> <li>Periodic newsletters</li> </ul>	<ul style="list-style-type: none"> <li>Minimizing adverse environmental impacts</li> <li>Alignment with WELL certification</li> </ul>
<p>Suppliers and Contractors</p>	The smooth functioning of our operations depends upon suppliers for essential goods and services	<ul style="list-style-type: none"> <li>Supplier meetings</li> <li>Feedback and evaluation through park visits, training etc.</li> </ul>	<ul style="list-style-type: none"> <li>Resource efficiency</li> <li>Supply chain management</li> <li>Vendors' ESG performance evaluation</li> </ul>

Additionally, we ensure regular engagement on channels that optimize reach, to apprise our stakeholders of our financial as well ESG progress and to seek their feedback on these key aspects of our business.



[Financial reports \(financial\)](#)



[ESG microsite](#)



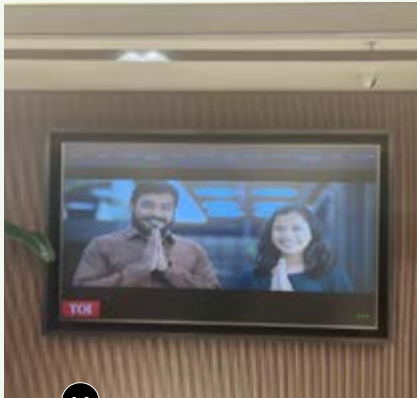
[Events](#) and [newsletters](#)



[Annual sustainability reports and other ESG updates](#) (non-financial)



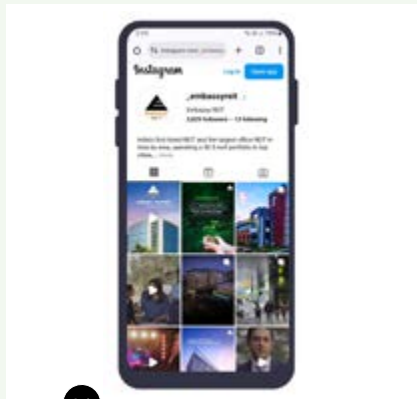
[News mentions, media interactions](#) and [press releases](#)



Ambient displays (screens and display units across properties)



Regular stakeholder connects such as [webcasts](#) and quarterly letters from CEO's desk



Social media updates - [Facebook](#), [Twitter](#), [LinkedIn](#), [YouTube](#) and [Instagram](#)



# Materiality Assessment

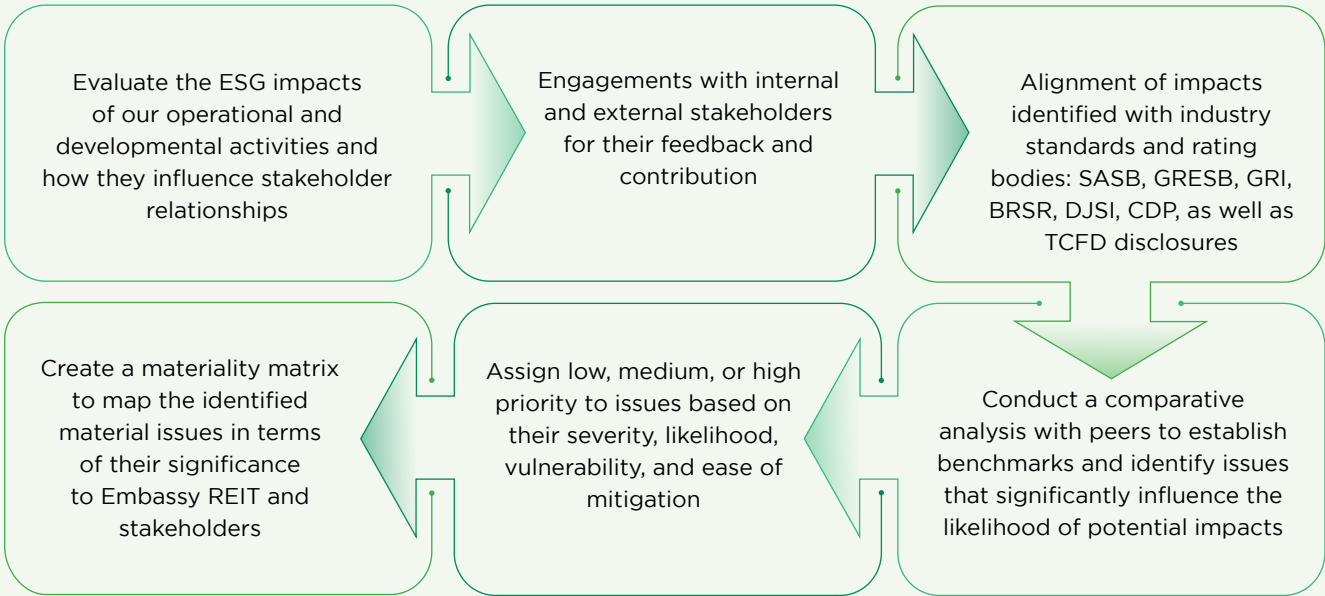
In FY2022 and FY2023, we conducted a comprehensive materiality assessment that enabled us to prioritize and disclose ESG topics that are most to our significant to business and our stakeholders.

This assessment followed a robust methodology including in-depth stakeholder consultations, peer reviews, benchmarking in relation to global standards, existing trends, and external circumstances. In addition, we evaluated the actual and potential impacts of the material topics identified on the economy, environment, and people, with a view on human rights across Embassy REIT’s operations and value chain.



Embassy TechVillage, Bengaluru

## MATERIALITY METHODOLOGY



## STAKEHOLDER CONSULTATION

Recognizing our stakeholders as key influencers in our decision-making process, we collaborated with them through comprehensive dialogues in the course of the materiality assessment. We engaged in detailed discussions with both internal stakeholders such as our employees, and external stakeholders including unitholders, suppliers, customers, and local communities.

## FINDINGS OF THE MATERIALITY ASSESSMENT

Actual and potential impacts	Identified issues
<b>01 Positive impacts</b> <ul style="list-style-type: none"> <li>Environmental sustainability</li> <li>Social and community development</li> <li>Responsible investment</li> <li>Stakeholder engagement and transparency</li> </ul>	<ul style="list-style-type: none"> <li>Climate change action</li> <li>Economic performance</li> <li>Risk management</li> <li>Occupational health and safety</li> <li>Water stewardship</li> <li>Green buildings</li> <li>Customer centricity</li> <li>Human rights</li> <li>Waste management</li> <li>Sustainable and resilient supply chain</li> <li>Data privacy and cybersecurity</li> <li>Employee wellbeing</li> <li>Human capital development</li> <li>Stakeholder engagement</li> <li>Branding and reputation</li> </ul>
<b>02 Negative impacts</b> <ul style="list-style-type: none"> <li>Higher rents and social inequalities</li> <li>Energy and emissions</li> <li>Water management</li> <li>Waste management</li> <li>Construction and operational activities</li> </ul>	

Note: GRI Disclosure 3-1 Process to determine material topics

Table: Mapping of Impacts vs Issues



MATERIALITY MATRIX

Our materiality matrix acts as a critical tool for identifying the main strategic and operational priorities for the year. It visually represents the significance our stakeholders place on a range of essential topics, which are organized and ranked within a 4X4 grid spanning the medium to high quadrants. This structured approach not only highlights the areas of greatest concern but also guides our resource allocation and strategic planning.

By maintaining regular interaction with our stakeholders, we can periodically reassess and validate the matrix's accuracy and effectiveness. This ongoing dialogue ensures that our matrix remains aligned with evolving external trends and the changing requirements of our stakeholders, thereby maintaining its pertinence and utility in our decision-making processes.

High	Importance to Embassy REIT's Stakeholders	<ul style="list-style-type: none"><li>— Customer centricity</li><li>— Human rights</li><li>— Waste management</li><li>— Sustainable materials</li><li>— Data privacy and cybersecurity</li><li>— Employee wellbeing</li><li>— Human capital development</li></ul>	<ul style="list-style-type: none"><li>— Climate change action</li><li>— Economic performance</li><li>— Risk management</li><li>— Occupational health and safety</li><li>— Water Stewardship</li><li>— Green buildings</li></ul>
Medium			<ul style="list-style-type: none"><li>— Stakeholder engagement</li><li>— Branding and reputation</li><li>— Sustainable and resilient supply chain</li></ul>
		Importance to Embassy REIT	
		Medium	High

**Note:** GRI Disclosure 3-2 List of material topics

In FY2025, we continued to focus on the key material topics identified through the materiality assessment conducted in FY2021 and updated in FY2023. Given below are the material topics that align with the disclosed GRI Topic Standards (exclusions and remarks are provided in the GRI Content Index of this report).

- **Climate change action (Energy, Emissions):** Addressing the impact of climate change through mitigation and adaptation strategies
- **Economic performance (Economic Performance, Indirect Economic Impacts):** Ensuring strong financial performance and sustainable economic growth.
- **Risk management:** Identifying and managing risks to safeguard the business and its stakeholders
- **Occupational health and safety (Occupational Health and Safety):** Prioritizing the health and safety of our employees and stakeholders in the workplace
- **Water stewardship (Water and Effluents):** Promoting responsible water management practices to minimize water consumption and protect water resources

- **Green buildings (Energy, Emissions, Water and Effluents, Waste):** Emphasizing the development and maintenance of environmentally friendly and energy-efficient buildings
- **Sustainable and resilient supply chain:** Collaborating with suppliers to enhance sustainability practices and foster a responsible supply chain

We proactively address critical material topics with relevant initiatives to meet stakeholders' expectations and address their concerns. Additionally, we keep stakeholders informed about our progress and challenges through transparent communication and hold regular

meetings to seek their feedback on the effectiveness and relevance of our actions. This feedback loop allows us to adjust and improve our strategies with each reporting period, ensuring alignment with stakeholders' changing needs and business dynamics. Moreover, we report our ESG performance to third-party rating agencies for a thorough evaluation of our progress on these key topics.

Focusing on these material topics has enhanced the integration of our sustainability efforts with our business goals and stakeholder interests. This strategy ensures we effectively tackle essential ESG issues and make meaningful strides towards a sustainable and equitable future.



Embassy Quadron, Pune



# Our Alignment with the UN SDGs

Our strategic ESG framework and business operations support wider efforts to achieve the United Nations Sustainable Development Goals (SDGs). By implementing initiatives directed towards 12 out of the 17 SDGs, we contribute to fulfilling collective global and national commitments, addressing disparities in the just and inclusive advancement of the world’s populace.

	Good health and well-being	In FY2025, our health and hygiene programs reached 15,364 schoolchildren, including the provision of 1,000 hygiene kits to students at a Mumbai municipal school. We also facilitated free or subsidized medical treatment for 14,537 community members and collected 1,250 units of blood through donation drives to support local hospitals. Additionally, within our office parks we enhanced well-being by adding recreational, fitness, and childcare facilities for occupants and employees, conducting medical camps for support staff, and providing life-support and safety training (e.g. CPR and construction safety) to ensure a healthy, safe work environment.
	Quality education	Embassy REIT’s initiatives in education has focused on improving school infrastructure to support an environment that is conducive to learning and helps schools to be self-sufficient. Our support to 17 government schools included the installation of rainwater harvesting systems, solar panels, and clean drinking water facilities. In all, our efforts have benefitted 16,231 students.
	Gender equality	We continued to promote an inclusive workplace. In FY2025, the proportion of women in our workforce increased to 27%, reflecting targeted hiring and development programs to improve gender parity in our organization.
	Clean water and sanitation	We emphasize sustainability in our commercial buildings by incorporating circular water usage through Sewage Treatment Plants (STPs) that achieve Zero Liquid Discharge, along with rainwater harvesting and waterless urinals. Additionally, we address sanitation at construction sites by implementing innovative solutions such as modular systems and STPs.
	Affordable and clean energy	We have been implementing the '75/25 Renewable' program which aimed to ensure that by FY2025, at least 75% of our energy share was from renewable sources. We achieved 55% RE share in FY2025 and have raised the target to 80% to be achieved by 2030. To further promote sustainability, we encourage vehicle sharing and provide bicycles and electric vehicles for internal commutes at our properties. Further, a total of 1,920 EV charging stations have been installed across our properties, including 1,836 industrial sockets, 47 slow charging stations, and 37 fast charging stations.
	Decent work and economic growth	In FY2025 we have attained local sourcing for 87.35% of our average supplies, with 96.42% for existing investments and 77.49% for new developments. This commitment significantly contributes to local employment and economic growth. In addition, we provide scholarships to women, supporting them to attain a college degree in engineering. We also provide skill training, enabling trainees to enhance their employability.

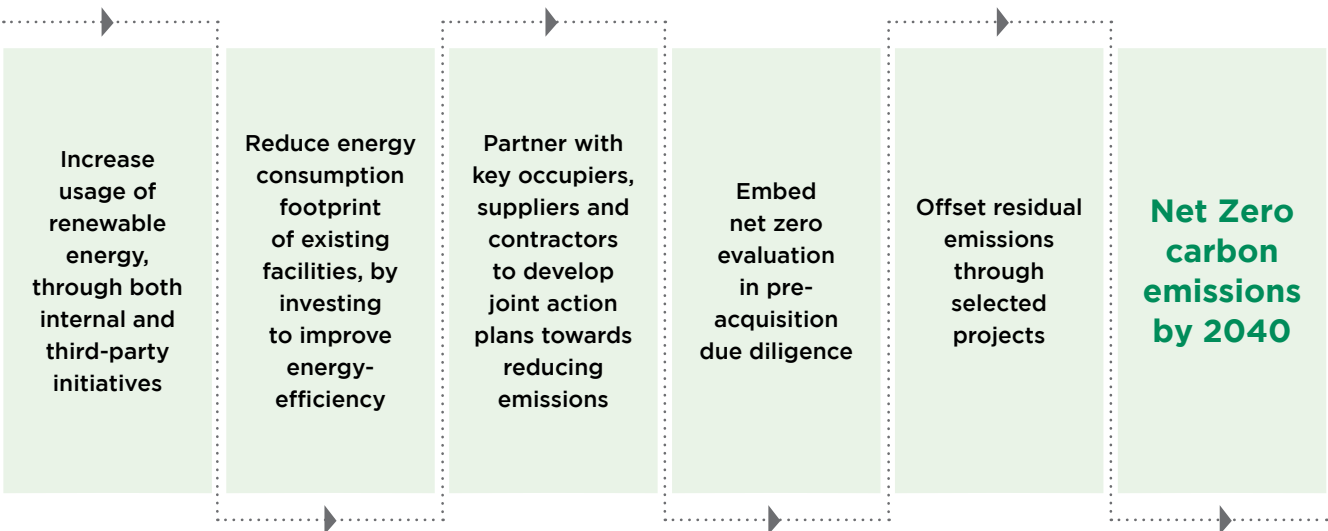
	Industry, innovation, and infrastructure	We have received a 5-star rating from both the British Safety Council and GRESB, and we are recognized by Green Business Certification Inc. as having the world’s largest ‘USGBC LEED Platinum-Certified’ office portfolio (v4.1 O+M). Additionally, 100% of our operational portfolio has been awarded the WELL Health Safety rating, with 48 of our buildings achieving WELL Gold Certification. Our Net Zero Carbon Policy targets net zero operations by 2040, with 35 buildings certified for LEED Net Zero Water. Additionally, the Carnation Wells Fargo and Sapphire Wells Fargo buildings have been certified Net Zero Energy.
	Reduced inequalities	Our CSR initiatives in education and healthcare seek to reduce societal inequalities by providing opportunities for the development of marginalized communities and students in government schools. We are dedicated to promoting inclusive and sustainable societal progress through our commitment to equitable development.
	Sustainable cities and communities	In our commercial building projects, sustainability is embedded from design through to operations, as evidenced by certifications such as USGBC LEED, BSC, and WELL. Our CSR initiatives focus on improving community infrastructure and cleanliness. An example of this is the flood mitigation initiative at Embassy Manyata which helps prevent flooding in the premises and the surrounding areas and public roads, making it easier for citizens to commute. At Embassy GolfLinks, we actively partner with the army to address forest fires, ensuring the safety of the community. Further, partnering with the Bengaluru Metro Rail Corporation, Embassy REIT has committed ₹100 crore to develop the Kadubeesanahalli metro station in Bengaluru.  The EcoGram project has successfully recycled 1,553 metric tons of waste, including 1,100 metric tons of dry waste with a segregation efficiency of 91.40%. This effort aided in conserving 6,641 trees and reduce 1,230 metric tons of CO <sub>2</sub> emissions. We have also been actively involved in the restoration of Thimmasandra and Tarahunise lakes in North Bengaluru.  Additionally, our annual event, Pedal for the Planet, encourages sustainable living, engaging participants of all ages and raising funds to support underprivileged children and schools.
	Responsible consumption and production	We are on track toward our 2040 goal of net-zero carbon operations by driving efficiency in energy use, water stewardship, and waste management. All our initiatives emphasize prudent use of natural resources and minimizing waste. In FY2025 alone, we conducted dedicated training programs to educate our employees and partners on proper waste segregation and recycling practices, fostering a culture of responsible consumption across our organization.
	Climate Action	Through our energy and emissions program, as well as our biodiversity initiatives, we are actively addressing emerging climate risks. Numerous properties include butterfly parks, biophilic designs, and native vegetation to support local flora and fauna.  Furthermore, we are committed to aligning with the recommendations from the TCFD assessment conducted in FY2023, and initiatives have been subsequently implemented in accordance with the TCFD recommendations.
	Life on Land	Embassy REIT actively promotes biodiversity and the preservation of natural ecosystems in our parks. We develop and maintain extensive green spaces with native trees and plants that attract pollinators like butterflies and bees, as well as various bird species, thereby enriching urban biodiversity on our properties. By integrating these natural habitats into our campuses, we support local ecosystems and demonstrate environmental stewardship in our real estate developments.



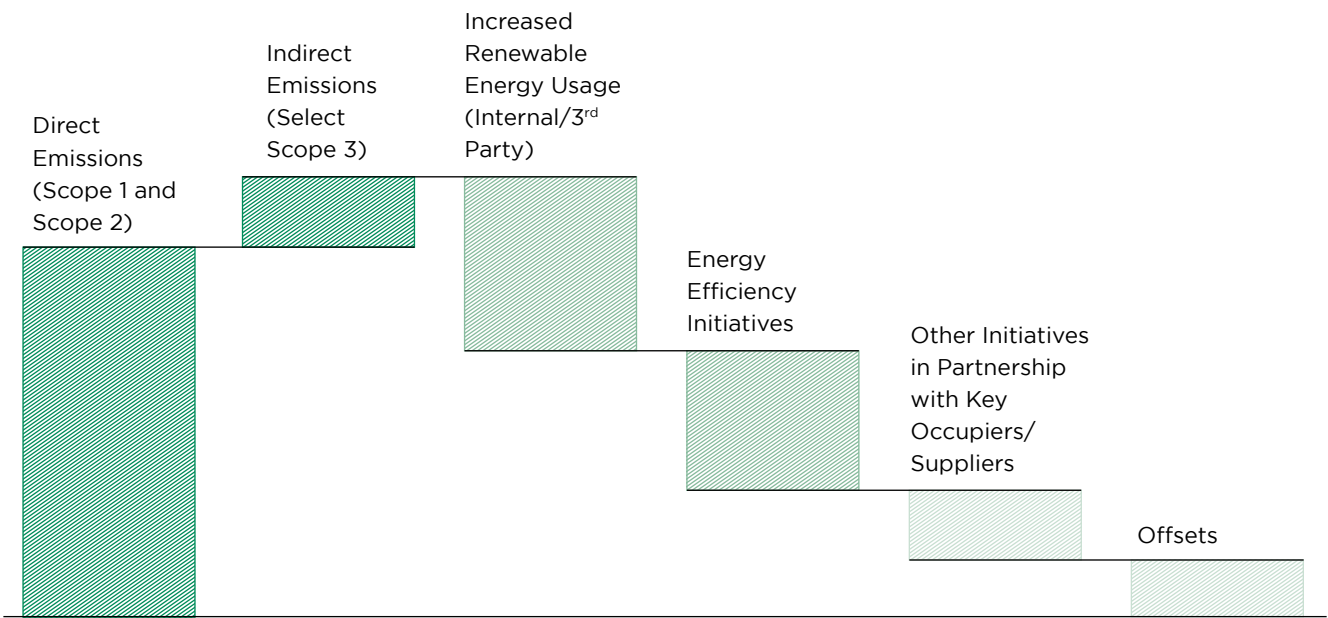
# Net Zero Commitment<sup>41</sup>

We have committed to achieving Net Zero carbon operations by 2040, aligning with the growing need for collective climate action among nations, organizations, and individuals.

Our commitment is in harmony with the climate goals of our tenants, investors, and other important stakeholders, as we work together towards a more sustainable future.



## PATHWAY TO NET ZERO CARBON OPERATIONS BY 2040



<sup>41</sup>The waterfall chart indicating Pathway to Net Zero Carbon Operations by 2040 is for illustrative purposes only and is not based on actual data. It is meant to highlight the sources of carbon emissions for Embassy REIT's operations and our planned initiatives to reduce the same. Embassy REIT has selected FY2020 as the baseline year for its Scope 1 and Scope 2 emissions considering its environmental performance was published for the first time in FY2020. We are in the process of assessing and setting the baseline for our select Scope 3 emissions. GRI Disclosure 305-1 Direct (Scope 1) GHG emissions, 305-2 Energy indirect (Scope 2) GHG emissions and 305-3 Other indirect (Scope 3) GHG emissions

In FY2023, we implemented a Net Zero Carbon Policy<sup>42</sup> for our development portfolio, aiming to achieve carbon neutrality and minimize fossil fuel consumption in the development and construction of new Embassy REIT projects. Our journey towards Net Zero is guided by a strategic plan built on five key pillars which collectively articulate measures that will propel us towards achieving this goal.

Our efforts to reduce our carbon footprint include improvements in our operations and tracking Scope 1 and 2 carbon emissions, in keeping with the guidelines of the Greenhouse Gas (GHG) Protocol. We also collaborate with our suppliers, contractors, and occupiers to amplify the reach of our sustainability initiatives and curtail specific Scope 3 emissions. Additionally, we aim to compile an inventory of Scope 3 emissions by 2030. With respect to new acquisitions, our goal is to integrate the asset into our net zero commitment within five years following the acquisition's finalization.

To achieve our net zero target, we align our efforts with LEED Zero standards. Our commitment is reflected in the achievement of LEED Net Zero Water certification for 35 Embassy REIT buildings and LEED Net Zero Energy

certification for two buildings, awarded by the U.S. Green Building Council (USGBC). The Net Zero Water certification acknowledges that all water used on-site is regenerated, with no wastewater released into municipal sewer systems. Embassy REIT's 35 buildings employ environment-friendly water management practices such as rainwater harvesting, the installation of water-saving fixtures, recycling wastewater, and employing sustainable landscaping. Consequently, these buildings are entirely self-sufficient in meeting their water requirements, thereby saving substantial quantities of this essential resource and contributing to its preservation for future generations.

Achieving the Net Zero Energy certification signifies that a building meets its energy needs using advanced energy-saving measures and renewable technologies such as solar panels. The 'Carnation Wells Fargo and Sapphire Wells Fargo' buildings in Embassy TechVillage and Embassy Splendid TechZone, respectively, that have earned this certification, is proof of its energy-efficient and sustainable operations, marked by decreased dependence on non-renewable energy sources and a reduced carbon footprint.



<sup>42</sup>[Net Zero Carbon Policy - New Developments](#)





03

## Report Overview



Embassy GolfLinks, Bengaluru



# About the Report

At the forefront of India's REIT sector, Embassy REIT champions the creation of sustainable workspaces, upholding environmental responsibility, and fostering inclusive growth while adhering to internationally recognized standards for transparency and accountability. Beginning in FY2020, we have committed to annual sustainability reporting, disclosing our efforts to evaluate and lessen the ESG impacts of our operations. This is our sixth Annual ESG Report, offering stakeholders insight into the sustainable practices embedded within our investment approaches, asset management, and processes for generating stakeholder value throughout FY2025.

## REPORTING PERIOD<sup>43</sup>

Our ESG performance detailed in this report spans the period between April 1, 2024, to March 31, 2025.

## REPORTING FRAMEWORK AND PRINCIPLES

The disclosures of our ESG performance are aligned with several global standards and Indian Regulatory requirements. This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards (2021) for the period 1 April 2024 to 31 March 2025. We adhere to the eight reporting principles of GRI 1: Foundation 2021, ensuring accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability. The report also highlights the contributions we are making to the United Nations Sustainable Development Goals (UN SDGs).<sup>44</sup>



Embassy TechVillage, Bengaluru

## GLOBAL REPORTING INITIATIVE (GRI) STANDARDS (2021):

The GRI Standards offer a structured approach for entities to communicate their sustainability achievements, focusing on significant issues and steered by established Reporting Principles. These standards support clear, trustworthy, and uniform reporting, catering to the requirements of diverse stakeholders such as investors, regulators, governments, policymakers, and industry associations. The objective is to enable valuable comparisons among peers both within industries and internationally, setting fresh benchmarks for sustainability. For convenient access, the GRI Index is included at the conclusion of this report.

## TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD):

The Financial Stability Board (FSB) established the Task Force on Climate-Related Financial Disclosures (TCFD) to guide companies in reporting information that aids investors, lenders, and insurance underwriters in evaluating and pricing climate-related risks. The TCFD's disclosure recommendations are organized into four key themes reflecting the fundamental aspects of corporate operations: governance, strategy, risk management, and metrics and targets. This report's annex provides an overview of the TCFD metrics and detailed disclosures applicable to our portfolio.

<sup>43</sup>GRI Disclosure 2-3 Reporting period, frequency and contact point

<sup>44</sup>The organization will notify GRI of the use of the GRI Standards and the statement of use via email after report is published in the public domain.



## BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR):

The Securities and Exchange Board of India (SEBI) has mandated that country's the top 1,000 listed companies (by market capitalization) disclose their sustainability performance in the Business Responsibility and Sustainability Report (BRSR). As Embassy REIT is not structured as a company, we are not mandatorily required to publish the BRSR. However, as part of our commitment to responsible business and sustainable development, we have adopted the standards applicable to other listed entities in India's real estate industry and have voluntarily reported our ESG performance in the fourth BRSR disclosure included in this report.

## REPORTING BOUNDARY<sup>45</sup>

Embassy REIT's portfolio of commercial office spaces across Bengaluru, Mumbai, Pune, Noida, and Chennai is included in the scope of this report. The 14 properties across standing investments and new development projects that have been considered are as follows:

Sr.	Location	Asset name	Area (msf)	
			Standing Investments <sup>46</sup>	New Developments <sup>47</sup>
1	Noida	Embassy Oxygen	3.3	-
2	Noida	Embassy Galaxy	1.4	-
3	Pune	Embassy Qubix	1.5	-
4	Pune	Embassy Quadron	1.9	-
5	Pune	Embassy TechZone (ETZ)	3.0	-
6	Mumbai	Embassy 247	1.2	-
7	Mumbai	First International Finance Center (FIFC)	0.4	-
8	Mumbai	Express Towers	0.5	-
9	Bengaluru	Embassy Manyata	12.8	2.7 (M3 Block A, L4 Block and D1 & D2 Blocks)
10	Bengaluru	Embassy TechVillage (ETV)	9.2	1.9 (Block 8)
11	Bengaluru	Embassy GolfLinks (EGL)	3.1	-
12	Bengaluru	Embassy One	0.3	-
13	Bengaluru	Embassy Business Hub	0.4	1.0 (Phase 2)
14	Chennai	Embassy Splendid TechZone (ESTZ)	1.4	1.6 (Block 1, Block 4 and Block 10)
<b>Total</b>			<b>40.3</b>	<b>7.2</b>

Continuing an initiative that commenced in FY2024, we have also disclosed energy and emissions data for our portfolio of hotels across Bengaluru this year. The 4 properties included are as follows:

Location	Asset name	Completed
Bengaluru	Hilton at Embassy GolfLinks	247 keys
Bengaluru	Four Seasons at Embassy One	230 keys
Bengaluru	Hilton and Hilton Garden Inn at Embassy Manyata	619 keys
<b>Total</b>		<b>1,096 keys</b>

Note on exclusions in reporting boundary:<sup>48</sup>

- The financial values furnished in the financial reports include the consolidated performance from four operational hotels (Four Seasons at Embassy One, Hilton and Hilton Garden Inn at Embassy Manyata, Hilton at Embassy GolfLinks) and two under-construction hotels (Hilton and Hilton Garden Inn at Embassy TechVillage), as well as Embassy Energy. However, for FY2025, we will be reporting the energy consumption and greenhouse gas emissions data for the operational hotels in our ESG report. The other entities are part of the Embassy REIT portfolio but not included in this year's ESG reporting boundary.

<sup>45</sup>GRI Disclosure 2-2 Entities included in the organization's sustainability reporting and 2-3 Reporting period, frequency and contact point

<sup>46</sup>Real estate properties where construction work has been completed, and which are owned for the purpose of leasing and producing rental income

<sup>47</sup>The Hilton and Hilton Garden Inn hotels at Embassy TechVillage are currently under construction and are part of the Embassy REIT portfolio. However, they are excluded from the scope of the reporting boundary for FY2025. Additionally, Block 6 at Embassy TechVillage and Block B at Embassy Manyata Business Park are in the pre-construction phase and are also excluded from the reporting boundary for FY2025. Some New Development projects have also been handed over in FY2025.

<sup>48</sup>GRI Disclosure 2-2 Entities included in the organization's sustainability reporting

## REPORTING CYCLE<sup>49</sup>

We intend to publish an ESG report annually, with the last report published on June 28, 2024.

## ASSURANCE<sup>50</sup>

Embassy REIT engaged British Standards Institution (BSI) to provide independent assurance on the ESG report. There is no relationship between the organization and the assurance provider. The assurance was conducted in accordance with the AA1000 Assurance Standards for Type 2 moderate level assurance, and the scope of the assurance covered Embassy REIT's portfolio.

## DATA MANAGEMENT

The report has undergone multiple rounds of review and has been cross-checked with several internal sources to ensure the accuracy and validity of the information presented. An examination of conversion factors and underlying assumptions have been carefully carried out and is supported by well-documented audit trails.

## RESTATEMENTS<sup>51</sup>

This report restates the Scope 2 emissions for FY2024, due to an update in the grid electricity emissions factor for FY2024 from 0.823 and 0.716 tCO<sub>2</sub>/MWh of conventional grid emission factor and grid emission factor including renewable energy, respectively, to 0.727 tCO<sub>2</sub>/MWh of grid emission factor including renewable energy as per [Central Electricity Authority \(CEA\) version 20.0 \(December 2024\)](#). Consequently, the market-based GHG emissions have decreased by 12% and location-based GHG emissions have increased by 2% as compared to the previously reported value. No other restatements have been identified in the report.

## SIGNIFICANT CHANGES TO THE ORGANIZATION IN FY2025<sup>52</sup>

- The acquisition of Embassy Splendid TechZone, Chennai was completed on June 03, 2024 through the purchase of 100% of the equity share capital of ESNP Property Builders and Developers Private Limited, a wholly-owned subsidiary of Embassy Property Developments Private Limited ("EPDPL"), from EPDPL and Mr. Aditya Virwani, for an enterprise value of ₹ 11,853 million
- Mr. Arvind Kathpalia (DIN: 02630873) was appointed as a Non-Independent, Non-Executive Director on the Board of the Manger with effect from June 04, 2024. Mr. Kathpalia was nominated as a director by Kotak Performing RE Credit Strategy Fund I and APAC Company XXIII Limited, unitholders of Embassy REIT
- Pursuant to SEBI's interim order cum show cause notice dated November 04, 2024, Mr. Aravind Maiya stepped down as the Chief Executive Officer and one of the key managerial personnel of the Manager with effect from November 04, 2024. Further, Mr. Ritwik Bhattacharjee was appointed as the Chief Executive Officer (Interim) and one of the key managerial personnel of the Manager with effect from November 07, 2024.

## CONTACT US:<sup>53</sup>

We encourage our stakeholders to share their feedback, insights and queries on the Embassy REIT Sustainability Report for FY2025.

**Please reach out to us at:**

**Email:** [esg@embassyofficeparks.com](mailto:esg@embassyofficeparks.com) and

[secretarial@embassyofficeparks.com](mailto:secretarial@embassyofficeparks.com)

**Phone number:** +91 80 6935 4864

**Website:** <https://www.embassyofficeparks.com/> and

<https://www.embassyofficeparks.com/ESG/>

<sup>49</sup>GRI Disclosure 2-3 Reporting period, frequency and contact point

<sup>50</sup>GRI Disclosure 2-5 External assurance

<sup>51</sup>GRI Disclosure 2-4 Restatements of information, 305-1 Direct (Scope 1) GHG emissions, 305-2 Energy indirect (Scope 2) GHG emissions and 305-3 Other indirect (Scope 3) GHG emissions

<sup>52</sup>GRI Disclosure 2-6 Activities, value chain and other business relationships

<sup>53</sup>GRI Disclosure 2-3 Reporting period, frequency and contact point and 2-26 Mechanisms for seeking advice and raising concerns





04

## Resilient Planet

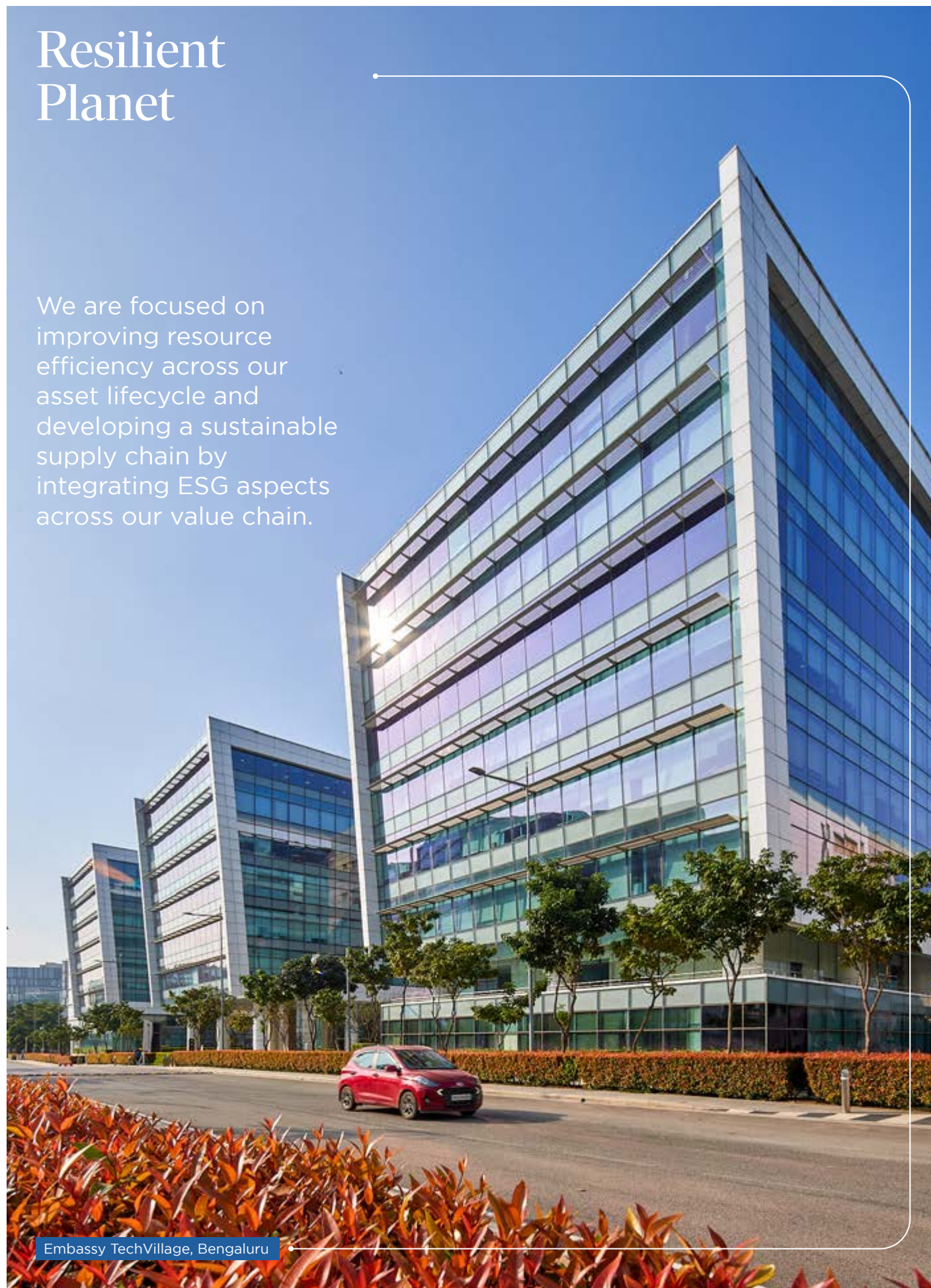


Embassy TechVillage, Bengaluru



# Resilient Planet

We are focused on improving resource efficiency across our asset lifecycle and developing a sustainable supply chain by integrating ESG aspects across our value chain.



Embassy TechVillage, Bengaluru

# Resource Efficiency

## 1. ENERGY AND EMISSIONS

### Program Objective:

To transition to a net-zero carbon portfolio by increasing the use of clean and sustainable energy and reducing carbon emissions across our asset lifecycle.

While the need for energy efficient built spaces is escalating globally, this trend is particularly pronounced in India. Projections indicate that India's energy usage will grow 5 times by the year 2040. This, combined with the nation's fast pace of urbanization, expanding industrial sector, and increasing population, give rise to an urgent need to embrace energy-efficient solutions. In light of this, the country's real estate sector emerges as a pivotal player in promoting sustainable energy practices. By championing the shift from fossil fuels to renewable sources and implementing low-energy technologies like LED lighting, motion sensors, and smart metering systems, the industry can significantly contribute to the country's responsible energy transition.

At Embassy REIT, we are working to attain a Net Zero Carbon portfolio by 2040.<sup>54</sup> To minimize our environmental impact throughout the lifecycle of our assets, we are implementing energy-efficiency measures at every stage, from design and construction to operations. Sustainability is central to the managing our existing investments and new developments, and we place strong emphasis on the responsible consumption of resources such as energy. Our development portfolio features innovative and eco-efficient designs, incorporating elements like natural ventilation, natural lighting, and systems that enhance the use of renewable energy. After our properties become

operational, our teams concentrate on maximizing these sustainable attributes to promote responsible resource utilization and lower the carbon footprint of our assets.

**Embassy REIT targets to achieve 75% of portfolio certifications on energy ratings by 2030 Pursuing BEE energy rating for Noida and Mumbai parks during FY2025-26**

Our facilities are constructed and maintained according to the Leadership in Energy and Environmental Design (LEED) standards set by the United States Green Building Council (USGBC), a premier rating system for green buildings worldwide. Notably, each one of our operational and maintenance facilities has earned USGBC LEED certification. In line with our commitment to sustainability, we are aiming for all upcoming projects to be designed to meet or exceed the LEED Gold level, following the USGBC's LEED Building Design + Construction (BD+C) rating system.



<sup>54</sup>Climate Change Adaptation and Mitigation Policy - Operations ([Microsoft Word - Climate Change Policy Supplement](#))



## STANDING INVESTMENTS

Aligning with our own and the national goal of achieving Net Zero, we implement a three-pronged strategy to enhance energy efficiency. This includes enhanced use of renewable energy, lower energy consumption, and implementing green building practices.<sup>55</sup>

### Increasing the share of renewable energy<sup>56</sup>

The use of renewable energy such as solar power is pivotal to reducing fossil fuel related emissions, paving the path to a more sustainable future. In FY2022, we introduced the '75/25 Renewable' initiative, aimed at raising the proportion of renewable energy consumption at our operational properties to 75% by FY2025. This initiative also enables us to support India's ambition to achieve Net Zero by 2070, with a commitment to increase the share of non-fossil fuel-based energy to 50% by 2030, using 2005 levels as a reference point.

In FY2025, renewable energy comprised 55% of the energy we used. Going forward, our goal is to achieve 80% renewable energy consumption across all operations by 2030. Working towards meeting this goal, we have increased solar power capacity from 16.1 MW in the preceding year to 17.26 MW of which 15.18 MW has been installed and commissioned. Moreover, the rooftop solar photovoltaic panels installed at our asset locations play a crucial role in our strategy to reduce greenhouse gas emissions while ensuring sustainable energy production. These durable solar panels are recognized as one of the most efficient methods for generating renewable energy today and demonstrate our intent to contribute to the planet's sustainability.

To promote more sustainable commuting options, we have launched a new shuttle bus service powered by Compressed Natural Gas (CNG) that operates between Wipro Circle and the Embassy TechZone Campus in Pune. Additionally, we encourage the use of electric vehicles (EVs) and eco-friendly transportation methods across our properties. This includes lithium-battery-powered cars, e-buggies for internal transport, and 239 pedal and battery-operated bicycles available at select locations. Further, we actively collaborate with third-party app-based carpooling services, furthering our ESG commitment by fostering sustainable transportation practices and minimizing environmental impact. During the reporting year, we have installed a total of 1,920 EV charging stations across our properties, including 1,836 industrial sockets, 47 slow charging stations, and 37 fast charging stations.

### Expanding green energy generation at Embassy REIT

The extensive terrace space across our diverse portfolio presents significant opportunities for installing megawatt-scale solar power systems, which can help reduce our reliance on fossil fuel-powered electricity and lower carbon emissions.

#### FY2025 highlights

**17.34 mn kWh**

Energy generated

**~₹ 161 mn**

Monetary savings

**~₹ 650 mn**

Total investment

**2 to 4 years**

Estimated payback period

**20 years**

Estimated lifetime of installation



**Embassy REIT plans to continue to scale solar power generation capabilities to 17.26 MW to meet our FY2030 target of using 80% green energy across our operations.**

Since we commenced our green energy journey in FY2020 with a pilot project that installed a 525 kWp rooftop solar system at Embassy 247 in Mumbai, we have significantly expanded our renewable energy generation capabilities, producing a total of 17.34 million kWh of energy in FY2025. To ensure optimal performance and efficiency, we partnered with expert agencies to design and engineer rooftop solar systems for our buildings in Bengaluru, Pune, and Noida. Engineering analyses considered various factors such as roof size, orientation, and shading to maximize system effectiveness.

Before we developed our captive solar power generation capabilities, renewable energy made up 35% of our overall energy mix. Currently, the contribution of renewable

energy has increased to 55%, leading to lower electricity expenses and significant long-term savings in operational costs. Additionally, our adoption of green energy in our operational assets has contributed to an 96,811 tCO<sub>2</sub> reduction in emissions, from our baseline, achieving a 37% decrease till FY2025 as we offset our grid power usage.

Moreover, the solar installations have improved occupier satisfaction by decreasing our dependence on the grid during peak demand periods and ensuring a reliable supply of electricity. By advocating for green power, we enhance our reputation as a purpose-driven organization and demonstrate our commitment to environmental stewardship, which helps us attract and retain tenants who share our values.



Embassy TechZone, Pune

## Case Study

### Green Commute at Embassy Business Parks to reduce emissions and environmental footprint

In our efforts to encourage sustainable commuting and decrease fossil fuel consumption to lower our carbon footprint, we have implemented carpooling services at three major tech parks: Embassy Manyata, Embassy TechVillage, and Embassy GolfLinks. Furthermore, we have established Yulu electric bike zones at Embassy Manyata Business Park in Bengaluru for the convenience of our park users. These initiatives are designed to alleviate traffic congestion, reduce CO<sub>2</sub> emissions, and offer convenient, eco-friendly transportation options both within and outside the parks.

#### Quick Ride, the carpooling app

In FY2024, we introduced Quick Ride, a carpooling platform that offers a collaborative, secure, and

efficient way to travel by reducing traffic congestion and emissions. Embassy properties, host thousands of employees, served as an excellent setting for promoting carpooling. With over 65,000 users, we have successfully established a sustainable transportation system for employees at our tech parks. By allowing Quick Ride to promote carpooling for a week each quarter and providing them with dedicated space, we have not only facilitated employee integration onto the carpooling platform but also increased awareness of the service.

The growing number of occupiers and employees utilizing the Quick Ride carpooling app has led to a notable decrease in the number of vehicles commuting to Embassy Manyata, Embassy TechVillage, and Embassy GolfLinks. In FY2025, users of the Quick Ride carpooling service commuted a total of 4,603,584 kms and helped avoid 1,105 tons of CO<sub>2</sub> emissions in these parks. Additionally, employees have benefited from costs savings by sharing travel costs.

<sup>55</sup>GRI Disclosure 302-4 Reduction of energy consumption and GRI 305-5 Reduction of GHG emissions

<sup>56</sup>[Renewable Energy Policy - Operations](#)



Tech Park Name	Total users	New users	Successful ride taker rides	Successful ride giver rides	Distance travelled (in kms)	CO <sub>2</sub> saved (in kgs)
Embassy Manyata	69,672	1,167	148,408	66,851	2,752,074	660,494
Embassy TechVillage	42,989	1,161	65,128	33,481	805,613	193,612
Embassy GolfLinks	37,659	753	77,375	38,733	1,045,897	251,008
Total	150,320	3,081	290,911	139,065	4,603,584	1,105,114

Yulu Zones

In FY2025, Embassy REIT established four Yulu bike zones at Embassy Manyata, with the aim of leveraging the benefits of lower carbon emissions and noise pollution offered by electric two-wheelers. From April 2024 to February 2025, Yulu bikes were utilized 5,118 times, covering a total distance of 7,998 km and thereby avoiding an estimated 196 kg CO<sub>2</sub> emissions when comparing conventional internal combustion engine (ICE) scooters to electric scooters<sup>57</sup>. Additionally, users benefited from decreased commuting times compared to traditional transportation methods.

Projected Emissions Reduction

Projecting annually for FY26, we estimate an average of 15 Yulu bikes being utilized each day, translating to 5,583 users, and covering an average distance of 24 kilometres per day or 8,726 kilometres each year. This usage will result in an estimated avoidance of 214 kg CO<sub>2</sub> annually. At Embassy REIT, we are dedicated to maintaining and expanding our green commuting initiatives as we work towards achieving our Net Zero goal.



Embassy 247, Mumbai

<sup>57</sup>Comparison made between use of two wheelers with internal combustion engines (ICE) with CO<sub>2</sub> emissions of 56.2 gCO<sub>2</sub>e/km to Electric scooters with 31.7 gCO<sub>2</sub>e/km (Source: [Fuel consumption standards for the new two-wheeler fleet in India](#))

Reducing energy consumption<sup>58</sup>

In view of our ambition to operate a Net Zero portfolio, we are actively harnessing advanced technology and automation solutions to lower energy consumption and emissions. Our efforts include implementing smart lighting systems to manage lighting in unoccupied areas, replacing traditional energy-intensive fixtures with LED lights, and upgrading outdated technologies including Heating, Ventilation, and Air Conditioning (HVAC) systems. Notably, all existing fluorescent tube light fixtures at Embassy TechVillage, including those in external street lights, basement parking, hallways, and staircases, have been upgraded to cutting-edge LED fixtures.

Further, smart energy meters have been installed at Embassy TechVillage, Embassy Oxygen, and Embassy Galaxy. This measure enables improved tracking of energy consumption and better data analytics, contributing to enhanced operational efficiency. We are currently working to share the energy consumption data with our occupiers, lending to greater transparency in the information provided to them.

Energy Consumption<sup>59 60</sup>

Description	Unit	Source Type	FY2023		FY2024		FY2025	
Diesel	GJ	Non-renewable	72,508	5%	86,047	5%	100,947	5%
Grid Power	GJ	Non-renewable	653,737	43%	701,423	42%	736,743	39%
Piped Natural Gas (PNG)	GJ	Non-renewable	3,148	0.2%	4,672	0.3%	9,233	0.5%
Liquified Petroleum Gas (LPG)	GJ	Non-renewable	3,127	0.2%	3,810	0.2%	6,079	0.3%
Renewable Power (Wheeled)	GJ	Renewable	782,310	51%	829,336	50%	958,543	51%
Solar Power (Rooftop)	GJ	Renewable	5,127	0.3%	48,310	3%	62,423	3%
Total	GJ		1,519,957	100%	1,673,598	100%	1,873,969	100%

1,020,966 GJ

Total Renewable Energy Consumption for FY2025<sup>61</sup>

853,002 GJ

Total Non-Renewable Energy Consumption for FY2025

Embassy REIT neither consumes steam for any of operational and maintenance related activities, nor do we sell heating, cooling, steam and electricity to any third party.

Energy Intensity<sup>62</sup>

	FY2023	FY2024	FY2025
Total area (msf)	34.3	35.8	40.3
Total Energy (GJ)	1,519,957	1,673,598	1,873,969
Energy Intensity (GJ/sft/annum)	0.044	0.047	0.046

Renewable energy

	FY2023	FY2024	FY2025
Renewable energy contribution	52%	53%	55%

<sup>58</sup>[Energy Conservation Policy - Operations](#)

<sup>59</sup>Energy consumption data is collected through local meter readings in logbooks and energy invoices; GRI Disclosure 302-1 Energy consumption within the organization and GRI Disclosure 302-3 Energy intensity

<sup>60</sup>Calorific value of natural gas was considered to derive the energy estimates for Piped Natural Gas (PNG).

Source for calorific values for all fuels: [2006 IPCC Guidelines for National Greenhouse Gas Inventories](#)

Source for density considered for diesel: [Fuels - Higher and Lower Calorific Values \(engineeringtoolbox.com\)](#)

Source for electricity conversion factor: [Energy conversion calculators](#)

<sup>61</sup>The value post audit is 1,020,966 GJ, while the annual report reflects 1,020,955 GJ

<sup>62</sup>The total energy consumption used to calculate the energy intensity includes consumption from both renewable and non-renewable energy, the sources for which are mentioned in the energy consumption table above.



### District Cooling to Improve Energy Efficiency

The L1, L2, and L3 buildings at Manyata Business Park were running on dedicated chillers which led to us unnecessarily operating high rating chillers during non- peak hours. In order to improve energy efficiency, we decided to transition from individual chiller plant rooms for each of the buildings to a centralized plant room that would serve all of them. This meant upgrading one of the existing plant rooms to handle the combined load of the three buildings.

District cooling of this nature can save up to 9.6% primary energy and 44% operating costs. It can also reduce electricity consumption by 25%-90% compared to traditional cooling systems. The initiative is currently being implemented and once completed, it is envisaged to provide an energy efficient chilled water system to lower operational costs and ensure a sustainable cooling solution.

## Case Study

### Achieving Energy Efficiency With Lighting Systems at Embassy Qubix and Embassy Galaxy

Aligning with Embassy REIT's broader strategy to improve energy efficiency, reduce operational costs, and support sustainable practices, we implement different initiatives at Embassy Qubix and at Embassy Galaxy. The goal of these efforts was to minimize unnecessary energy consumption by lighting systems, thereby contributing to energy efficiency, lower carbon footprint, and lower costs.

#### Embassy Qubix

Although the lighting in the basement parking areas (Basement 01 and 02) remained on continuously, even when unoccupied, resulting in unnecessary electricity consumption and related costs. Moreover, the areas were also poorly illuminated, appearing dull.

To remedy this situation, we introduced motion based sensor lighting to replace the existing lights. Motion based sensors turn on the lights automatically when motion is detected, and switch them off when the area is unoccupied, thus reducing energy used.

Once installed, the new system has yielded energy savings of 21 kWh per day and annual cost savings of ₹ 1,14,055. Importantly, it is also helping to lower emissions, contributing to Embassy REIT's Net Zero ambition. Further, it is foreseen to reinforce the image of Embassy Qubix in the community as being committed to sustainability.



#### Embassy Galaxy

At Embassy Galaxy, we addressed the issue of inefficient energy consumption by lighting systems through two different initiatives.

In one instance, the earlier system for pole lights was found to be inefficient as a timer would turn on the lights when not really needed and turn them off when lighting was actually required. Addressing this, we introduced day-night sensor technology, with the objective of automating the operation of pole lights, based on natural light conditions. Through this initiative, we not only aimed for sustainable lighting systems, but also aimed to reduce manual maintenance of these systems and improve public safety.

**48.51 kWh**

Monthly energy savings

**₹ 6,985**

Cost savings per annum

In another instance, we replaced LED TL with Dimmer Based LED TL in the staircase and basement areas, where unnecessary lighting and energy consumption were found to be potential areas for improvement. This measure was not only aimed at improving energy efficiency, but it was also intended to improve users' experience of our facility with the help of convenient and responsive lighting.

This alteration in lighting systems has resulted in monthly energy savings of 5,040 kWh and cost savings of ₹ 63,000 per month.

**5,040 kWh**

Monthly energy savings

**₹ 63,000**

Cost savings per month

## Case Study

### Electric Vehicle Chargers at Embassy 247

It is well known that the long term impacts of fossil fuel based vehicles are more detrimental to the environment and public health than electric vehicles (EVs). Compared to their petrol or diesel counterparts, EVs are significantly more efficient and environmentally friendly. EVs can convert approximately 60% of the electrical energy drawn from the grid into power for the wheels. In contrast, petrol or diesel vehicles only manage to convert about 17% to 21% of the energy contained in their fuel into wheel power, resulting in roughly 80% energy wastage. Moreover, EVs produce zero tailpipe emissions. Even when accounting for the emissions from electricity generation, petrol or diesel vehicles still release nearly three times as much carbon dioxide as the average electric vehicle.

#### Initiative Undertaken

Taking our commitment to lowering our carbon footprint further, we installed an EV charging station to encourage EV usage. Located in B1 Parking Floor of Embassy 247, this charging station comprises 4 chargers for four - wheelers, 2 chargers for two-wheeler and a fast charger (JIO-BP). To overcome any challenges arising from new technology, the OEM vendor trained our technical team and property management team in operating and maintaining the charging station.

#### Benefits

While 10 vehicles are charged at this EV station, it is foreseen that this initiative will not only help to promote the usage of EVs but also deliver several benefits to the occupiers and building management team of Embassy 247. These include:

- Lower running and maintenance costs
- Lower emissions and carbon footprint
- Financial benefits from lower road tax and registration costs than internal combustion engine vehicles
- No noise pollution as the absence of an engine cuts out noise





# Case Study

## Conversion of Air Handling Units (AHU) to Electronically Commutated (EC) Fans for Energy Efficiency: Embassy TechVillage Block-2, 2B Tower-1, 6<sup>th</sup> & 7<sup>th</sup> floors, Express Tower, Embassy Splendid TechZone B3 Block

The use of belt-driven Air Handling Units (AHU) systems results in energy inefficiency, maintenance challenges, and limited control over performance. With the increasing demand for energy-efficient, sustainable, and low-maintenance HVAC solutions in our operations, we decided to implement the following:

- **Embassy TechVillage, Bengaluru:** 4 AHUs in Block-2, Tower-1 (6<sup>th</sup> & 7<sup>th</sup> floors) retrofitted with EC fans for improved energy efficiency and performance.
- **Express Tower, Mumbai:** Replacement of 9 outdated AHUs with EC fan-integrated systems equipped with MERV 13 filters to enhance IAQ.
- **Embassy Splendid TechZone, Chennai:** Retrofit of 39 belt-driven AHUs in B3 Block with 78 EC fans to reduce energy use and align with emission reduction goals.

### Implementation cost, annual energy and annual cost savings in FY2025

Embassy TechVillage	Initial Investment: ₹1,400,940 Energy Savings: 40,500 kWh Cost Savings: ₹ 328,000
Express Tower	Initial Investment: ₹ 7,697,646 Energy Savings: 54,000 kWh Cost Savings: ₹ 723,600
Embassy Splendid TechZone	Initial Investment: ₹ 9,869,191 Energy Savings: 917,172 kWh Cost Savings: ₹ 3,583,008

### Objective

The goal of these initiatives was to comprehensively upgrade traditional HVAC systems to achieve improved energy efficiency, lower maintenance costs, enhanced system performance, and higher adaptability to evolving requirements.

### Outcomes and Impacts

- **Energy Savings:** EC fans deliver 40–50% energy efficiency gains. Resultant energy savings of 30–40% in HVAC-related electricity consumption.
- **Cost Efficiency:** Significant reduction in electricity costs and quick ROI (2–3 years) despite higher upfront capital investment.

- **Lower Maintenance:** Fewer mechanical components reduce wear and tear, lowering service needs and downtime.
- **Performance & Control:** Variable-speed operation supports optimal airflow in dynamic environments, ensuring better thermal comfort and compliance.
- **Enhanced IAQ:** Integration of MERV 13 filtration (Express Tower) improves indoor air quality by capturing fine particulates and allergens.
- **System Reliability:** Reduced mechanical stress increases equipment lifespan and improves operational reliability.
- **Noise Reduction:** EC fans operate with less vibration and are up to 50% quieter than traditional systems.
- **Future-Ready Infrastructure:** Scalable and compatible with IoT and smart building systems, supporting long-term adaptability.

Notably, the adoption of EC fans in buildings and industrial facilities aligns with the worldwide initiative to **diminish carbon footprints** by enhancing energy efficiency. This shift not only curtails energy consumption but also contributes to a decrease in greenhouse gas emissions. Facilities that transition to EC fan systems often become eligible for green building certifications like LEED, BREEAM, or Energy Star, enabling them to comply with rigorous energy efficiency criteria and environmental regulations.



## Green Buildings

Positioned at the forefront of the real estate industry, Embassy REIT champions Green Building initiatives. We focus on creating sustainable spaces that prioritize the well-being and safety of occupants while using natural resources judiciously. By taking this approach, we aim to minimize the environmental footprint associated with the development and management of real estate.

The rising awareness of the environmental and human benefits of green buildings among stakeholders is driving an upswing in demand for such properties. According to a report by Colliers, as of June 2024, approximately 67% of Grade A office buildings across India's top six cities were green-certified. Notably, 78% of all office space leased since January 2023 was in green-certified buildings. This indicates a strong preference among occupiers for sustainable office spaces. In response to this growing demand, we are committed to achieving both global and Indian certifications for our properties and our collaborating with key industry players to promote green buildings and boost the demand for sustainable built spaces.

As testament to our commitment to sustainability, we strive to build assets that minimize the consumption of water, energy, and other natural resources. Moreover, we are increasingly employing renewable energy such as solar power, using sustainably sourced eco-friendly construction material, and managing emissions and waste, including construction debris, in compliance with regulations. Such assets are designed with our occupiers' overall well-being and comfort in mind, featuring improved indoor air quality and natural lighting, among other benefits. Additionally, to support these initiatives, we implement a range of policies and procedures that ensure our workspaces are healthy and safe for those who use them.<sup>63</sup>

Embassy REIT's dedication to these principles has been recognized with prestigious accolades. We have received a 5-star rating from the British Safety Council across our entire operational portfolio, demonstrating our commitment to excellence. Additionally, we have been honored with a 5-star rating and named a Global Sector Leader for office developments by GRESB, further cementing our position as a leader in sustainable real estate development.



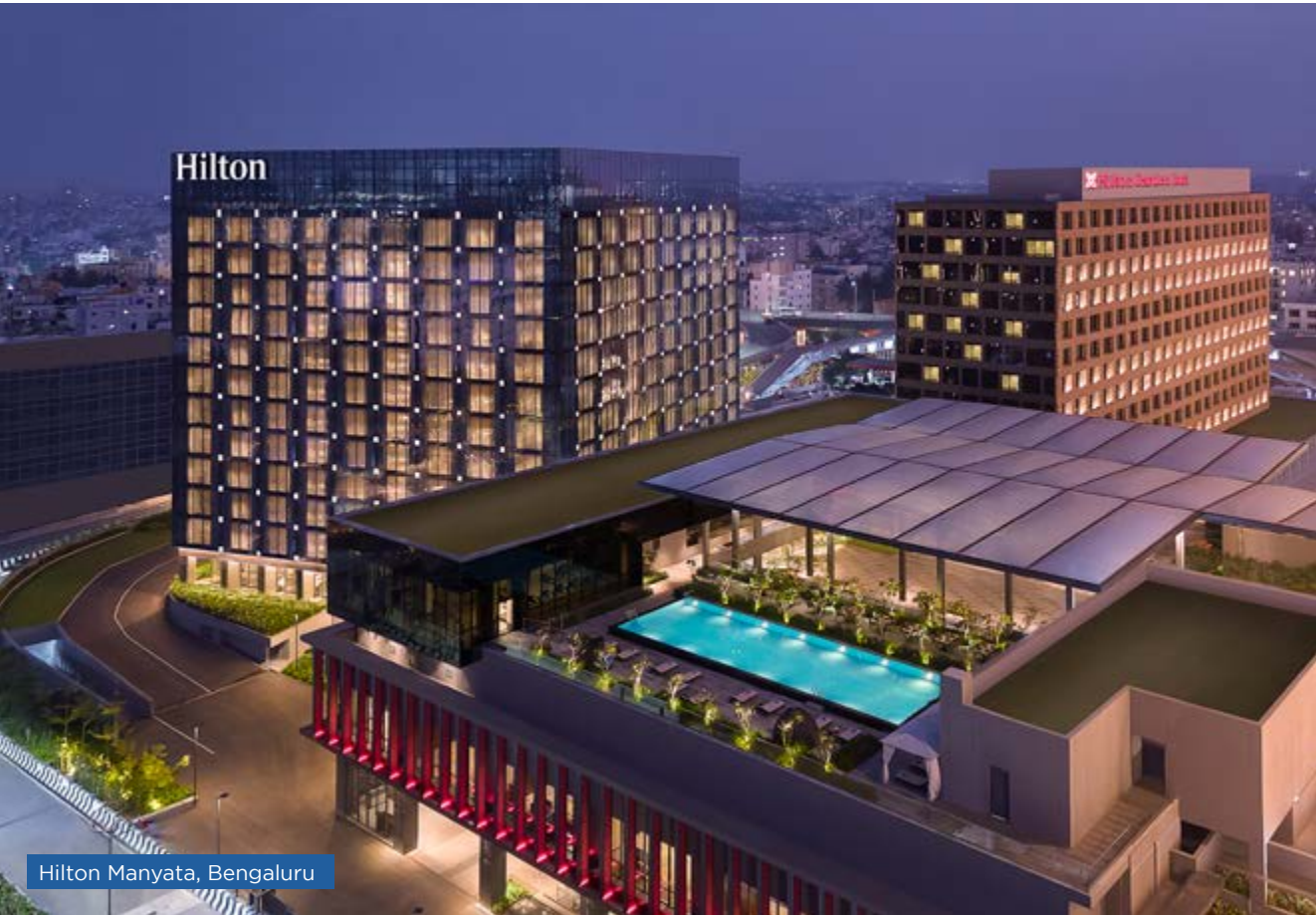
<sup>63</sup> [Indoor Environment Quality Policy - Operations](#) and [Pollution Prevention Policy - Operations](#)



USGBC LEED Certifications

The USGBC LEED (Leadership in Energy and Environmental Design) certification serves as a blueprint for building properties that are not only efficient and cost-effective but also promote health and environmental stewardship. The LEED certification is an endorsement that ESG principles are embedded in our operational practices and helps to advance our mission to develop infrastructure of the highest standards in tune with a sustainable business ecosystem.

Sl.no.	Asset	Area Certified (sf)	Green Certification Council Rating	Rating Level
1	Embassy Oxygen	2,012,351	LEED O&M V4.1 (USGBC)	Platinum
2	Embassy Galaxy	1,357,029	LEED O&M V4.1 (USGBC)	Platinum
3	Embassy Qubix	1,162,184	LEED O&M V4.1 (USGBC)	Platinum
4	Embassy Quadron	1,515,819	LEED O&M V4.1 (USGBC)	Platinum
5	Embassy TechZone	1,756,594	LEED O&M V4.1 (USGBC)	Platinum
6	Embassy 247	858,268	LEED O&M V4.1 (USGBC)	Platinum
7	FIFC	438,853	LEED O&M V4.1 (USGBC)	Platinum
8	Express Towers	353,512	LEED O&M V4.1 (USGBC)	Platinum
9	Embassy Manyata <sup>64</sup>	10,679,060	LEED O&M V4.1 (USGBC)	Platinum
10	Embassy TechVillage	6,016,824	LEED O&M V4.1 (USGBC)	Platinum
11	Embassy GolfLinks	3,195,838	LEED O&M V4.1 (USGBC)	Platinum
12	Embassy One	250,095	LEED O&M V4.1 (USGBC)	Platinum
13	Embassy Splendid TechZone	950,000	LEED O&M V4.1 (USGBC)	Platinum
Total		30,546,427		



Hilton Manyata, Bengaluru

<sup>64</sup>Embassy Manyata – B Block was handed over to New Developments after demolition in Jan’25

NEW DEVELOPMENTS

At Embassy REIT, sustainability is the cornerstone of our long-term value creation strategy, shaping decisions across our ‘New Development’ portfolio. With the built environment accounting for a significant share of global energy use and emissions, we are proactively implementing energy efficiency measures in all new construction projects. We focus on enhancing asset performance, operation resilience and investor returns along with reducing environmental impact in all our new buildings.

A critical component of energy efficiency strategy<sup>65</sup> is integration of advanced building performance simulations during the design phase. Through comprehensive energy modelling and daylight analysis, we are able to predict the energy consumption, assess the influence of design alternatives, and make informed decisions to optimise performance. These simulations guide the orientation of buildings, glazing design and facade strategies to maximise natural daylight and reduce heat absorption. Further, artificial lighting simulations are carried out to effectively design lighting systems as per the prescribed standards, thus enhancing occupant comfort while reducing energy demand.

All new developments strictly adhere to the Energy Conservation Building Code (ECBC), the National Building Code (NBC) and benchmarks such as American Society of Heating, Refrigerating, and Air-Conditioning Engineers (ASHRAE) standards<sup>66</sup>. These codes form the basis of our energy design parameters, ensuring compliance with the best-in-class thermal performance, HVAC efficiencies and lighting power densities.

Energy-efficient construction materials, high-performance glazing, reflective roof treatments and energy-efficient lighting systems are incorporated across all projects. Our buildings are designed to provide options to integrate on-site renewable systems to further reduce grid dependency.

In alignment with our sustainability objectives, projects of 4.6 msf have already achieved LEED Gold pre-certification, while the rest are currently in the process of pre-certification. These ratings and certifications are a testament to our commitment to high-performance, environmentally responsible building design.

Through this structured, data-driven and standard aligned approach, Embassy REIT ensures that its new developments are not only energy efficient but also resilient and future driven assets that contribute meaningfully to climate action goals.

Energy Consumption<sup>67 68</sup>

The energy consumption of the new development portfolio arises from activities that are outsourced and accounts for energy consumption outside the organization as follows:

Description	Unit	FY2025
Diesel <sup>69</sup>	GJ	13,937
Grid Power	GJ	2,863
Solar Power (Rooftop)	GJ	32
Total	GJ	16,832

Energy Intensity

Embassy REIT’s approach to energy conservation is formulated to monitor and manage energy usage throughout the developmental cycle of our projects. The energy intensity for the year is shown in the table below.

Description	FY2025
Total area (sft)	7,208,246
Total Energy (GJ) <sup>70</sup>	16,832
Energy Intensity (GJ/sft)	0.0023

<sup>65</sup>Energy Consumption Policy – New Developments and Renewable Energy Policy – New Developments

<sup>66</sup>Climate Change Policy – New Developments, Pollution Prevention Policy – New Developments and Indoor Environmental Quality Policy – New Developments

<sup>67</sup>Energy consumption data is collected through local meter readings in logbooks, energy reports and energy invoices; GRI Disclosure 302-2 Energy consumption outside the organization and GRI Disclosure 302-3 Energy intensity

<sup>68</sup>Source for calorific values for diesel: 2006 IPCC Guidelines for National Greenhouse Gas Inventories

Source for density considered for diesel: Fuels - Higher and Lower Calorific Values (engineeringtoolbox.com)

Source for electricity conversion factor: Energy conversion calculators

<sup>69</sup>Where diesel consumption for diesel generators was not available, the following assumption has been made: 1 litre of diesel would generate 2.5 kWh of energy in diesel generators

<sup>70</sup>The total energy consumption used to calculate the energy intensity includes consumption from both diesel and grid power



Green Buildings<sup>71</sup>

USGBC LEED Pre-certifications

Sl.no.	Asset	Area Certified (sf)	Green Certification Council Rating	Rating Level
1	Embassy Manyata Business Park - M3 Block A	601, 891	LEED BD+C (USGBC)	Gold
2	Embassy Manyata Business Park - L4 Block	720,316	LEED BD+C (USGBC)	Gold
3	Embassy TechVillage - Block 8	1,864,514	LEED BD+C (USGBC)	Gold
4	Embassy Manyata Business Park - D1 & D2 Blocks	1,388,887	LEED BD+C (USGBC)	Gold
5	Embassy Splendid TechZone - Block 1	607,475	LEED BD+C (USGBC)	Under review (Gold)
6	Embassy Splendid TechZone - Block 4	594,473	LEED BD+C (USGBC)	Under review (Gold)
7	Embassy Splendid TechZone - Block 10	430,690	LEED BD+C (USGBC)	Under review (Gold)
8	Phase 2, EHUB	1,000,000	LEED BD+C (USGBC)	Under review (Gold)
Total		7,208,246		



Embassy Qubix, Pune

<sup>71</sup> Rated as per the prevalent version of LEED BD+C available during the time of commencement of the project construction.

# Case Study

## Sustainable Energy Utilization during Construction at Blocks D1 & D2, Embassy Manyata Business Park

The construction industry is a significant source of greenhouse gas emissions, owing to energy intensive processes, such as the production of materials, their transportation, and construction activities on-site. A significant quantity of these emissions stems from the electricity used during on-site construction, which typically comes from fossil fuel-based grid energy. By adopting renewable energy solutions to reduce reliance on grid electricity, the industry can significantly lower the carbon footprint of construction projects.

### Objective

The redevelopment of D1 & D2 blocks involved demolition and reconstruction to create modern, high-performance buildings. As a part of this redevelopment, sustainability has been a key focus area, particularly optimizing the energy consumption during the construction phase.

### Initiative Undertaken

Prior to the redevelopment, two bus stops equipped with Solar PV panels existed, which now falls under the project site boundary; leading to a need for re-purposing the installed renewable energy infrastructure. Rather than dismantling the Solar PV panels, we strategically integrated them into the site’s temporary power setup.

### Outcomes

This solution has generated several positive outcomes that help minimize the environmental footprint of this project.

- **Lower consumption of grid energy:** By utilizing solar energy for site illumination, the project offsets about 4.2% of the total fossil fuel-based electricity usage.
- **Emissions reduction:** By offsetting grid energy with solar energy, the project produces fewer GHG emissions, contributing to the real estate sector’s decarbonization efforts. By employing solar PV infrastructure, the project has prevented approximately 6.51 tonnes of carbon emissions.

— **Commitment to sustainability:** This initiative demonstrates Embassy REIT’s commitment to resource optimization and clean energy utilization and contributes to the achievement of our sustainability goals.

— **Cost savings:** Further, this initiative reduces electricity expenses incurred during the construction phase, contributing to the overall project cost efficiency.

The redevelopment of D1 and D2 blocks at Embassy Manyata Business Park exemplifies how existing renewable energy assets can be re-purposed to enhance sustainability in construction. The integration of Solar PV panels to power exterior lighting is a proactive approach to energy efficiency, reinforcing our commitment to responsible development and net-zero goals.





## HOSPITALITY

The reporting boundaries for Embassy REIT's sustainability disclosures were expanded in FY2024 to include data for our hospitality sector. In keeping with this, we are continuing the disclosure in FY2025 and aim to do so regularly in the future as well.

### Energy Consumption<sup>72 73</sup>

Description	Unit	Source Type	FY2024		FY2025	
Diesel	GJ	Non-renewable	2,844	3%	1,926	2%
Grid Power	GJ	Non-renewable	2,436	2%	1,822	2%
PNG	GJ	Non-renewable	9,828	9%	9,581	9%
LPG	GJ	Non-renewable	8,768	8%	8,594	8%
Renewable Power (Wheeled)	GJ	Renewable	82,277	78%	81,062	79%
<b>Total</b>	<b>GJ</b>		<b>106,153</b>	<b>100%</b>	<b>102,985</b>	<b>100%</b>

### Renewable energy

Description	FY2024	FY2025
Renewable energy contribution	78%	79%

### Green Buildings

#### USGBC LEED Certification

We are pleased to announce that the Four Seasons Hotel at Embassy One, Bengaluru, has achieved LEED Platinum certification this year under the LEED v4.1 Operations and Maintenance: Existing Buildings. This prestigious recognition highlights our commitment to sustainability and positions the hotel as a leading example of environmental stewardship within the hospitality industry.

### Emissions

The real estate industry plays a notable role in greenhouse gas emissions, with substantial contributions stemming from the use of construction materials like cement and steel, as well as emissions from fossil fuel-powered machinery and grid electricity utilized in buildings. In line with our Net Zero ambition, Embassy REIT has implemented a range of initiatives aimed at reducing Scope 1 and Scope 2 emissions, which are directly associated with our operational activities. Furthermore, we are actively engaging with partners in our value chain to track and reduce select Scope 3 emissions, thus broadening the ambit of our emissions management efforts.



Perspective

Embassy Splendid TechZone, Chennai

<sup>72</sup> Energy consumption data is collected through local meter readings in logbooks and energy invoices; GRI Disclosure 302-1 Energy consumption within the organization

<sup>73</sup> Calorific value of natural gas was considered to derive the energy estimates for Piped Natural Gas (PNG).

Source for calorific values for all fuels: [2006 IPCC Guidelines for National Greenhouse Gas Inventories](#)

Source for density considered for diesel: [Fuels - Higher and Lower Calorific Values \(engineeringtoolbox.com\)](#)

Source for electricity conversion factor: [Energy conversion calculators](#)

### Total GHG Emissions

Our emissions reporting adheres to the GHG Protocol Corporate Accounting Standards, encompassing data on Scope 1 and Scope 2 emissions that arise from our operational activities. In FY2025, our Scope 1 emissions are accounted for by the use of fuels, refrigerants, and fire extinguishers. Meanwhile, all emissions related to our development portfolio fall under the Scope 3 category<sup>74</sup> and include electricity and diesel consumption. To strengthen our emissions reduction efforts, we actively collaborate with value chain partners to identify, track and minimize selected Scope 3 emissions. The detailed breakdown of our emissions across all categories is provided in the table below.

Portfolio-level emissions (includes all entities as per reporting boundary)

Description	Unit	FY2023	FY2024	FY2025
Scope 1 emissions <sup>75</sup>	tCO <sub>2</sub>	8,040	13,072	14,922
Scope 2 emissions - Market-based <sup>76</sup>	tCO <sub>2</sub>	149,452	142,140	149,149
Scope 3 emissions	tCO <sub>2</sub>	1,871	1,671	1,611
<b>Total</b>	<b>tCO<sub>2</sub></b>	<b>159,362</b>	<b>156,883</b>	<b>165,682</b>

### Breakdown of portfolio-level emissions in FY2025 by operating segments

Description	Unit	Standing Investments	New Developments	Hospitality	Total
Scope 1 emissions	tCO <sub>2</sub>	13,699	-	1,223	<b>14,922</b>
Scope 2 emissions - Market-based	tCO <sub>2</sub>	148,781	-	368	<b>149,149</b>
Scope 2 emissions - Location-based	tCO <sub>2</sub>	342,354	-	16,738	<b>359,092</b>
Scope 3 emissions	tCO <sub>2</sub>	-	1,611	-	<b>1,611</b>

Our emissions from refrigerants are as follows:

### Refrigerants (Standing Investments)<sup>77</sup>

Description	Unit	FY2023	FY2024	FY2025
R22	tCO <sub>2</sub>	339	631	293
R134a	tCO <sub>2</sub>	1,538	4,022	4,812
R32	tCO <sub>2</sub>	Nil	20	5
R407C	tCO <sub>2</sub>	93	7	38
R410A	tCO <sub>2</sub>	316	167	124
R123	tCO <sub>2</sub>	Nil	27	44
<b>Total</b>	<b>tCO<sub>2</sub></b>	<b>2,286</b>	<b>4,874</b>	<b>5,316</b>

### Emissions Intensity<sup>78</sup>

#### Standing Investments

Description	FY2023	FY2024	FY2025
Total area (msf)	34.3	35.8	40.3
Total Emissions (tCO <sub>2</sub> )	157,491	154,721	162,481
Emission Intensity (tCO <sub>2</sub> /sf/annum)	<b>0.005</b>	<b>0.004</b>	<b>0.004</b>

#### New Developments

Description	FY2023	FY2024	FY2025
Total area (msf)	5.8	6	7.2
Total Emissions (tCO <sub>2</sub> )	1,871	1,671	1,611
Emission Intensity (tCO <sub>2</sub> /sf/annum)	<b>0.0003</b>	<b>0.0003</b>	<b>0.0002</b>

<sup>74</sup> Embassy REIT uses the operational control method to aggregate its emissions; GRI Disclosure 305-1 Direct (Scope 1) GHG emissions, 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-3 Other indirect (Scope 3) GHG emissions, GRI 305-5 Reduction of GHG emissions and GRI 305-6 Emissions of ozone-depleting substances (ODS)

<sup>75</sup> The emission factors for fuels used are based on [2006 IPCC Guidelines for National Greenhouse Gas Inventories](#). To maintain consistency with Scope 2 emissions (tCO<sub>2</sub>), Scope 1 emissions associated with CH<sub>4</sub> and N<sub>2</sub>O are excluded. [DEFRA - UK Government GHG Factors 2024](#) has been utilized to derive CO<sub>2</sub> consumption in fire extinguisher refills in kg CO<sub>2</sub>.

<sup>76</sup> Source for Grid Power Emission Factor referred from CO<sub>2</sub> Baseline Database - Central Electricity Authority (CEA) [v19.0](#) for FY2023 and [v20.0](#) for FY2024 and FY2025. The FY2024 grid emissions have been updated/restated in FY2025 to include the latest CEA v20.0 emission factor.

<sup>77</sup> Absence of usage of gases have been marked as 'nil'. Data pertaining to consumption of refrigerants is collected through third-party service reports. The refrigerants GWP for FY2023, FY2024 and FY2025, have been obtained from the IPCC AR6 Chapter 7 - [The Earth's Energy Budget, Climate Feedbacks and Climate Sensitivity Supplementary Material](#) and [IPCC 2001 Third Assessment Report - Working Group III \(Chapter 3\)](#)

<sup>78</sup> GRI Disclosure 305-4 GHG emissions intensity



Earth Hour at Embassy REIT

Earth Hour is an annual event organized by the World Wildlife Fund (WWF), observed on March 25 and is recognized as the 'largest hour for the planet'. Each year, our teams unite to mark Earth Hour by switching off non-essential lighting and appliances for a full hour. In addition, we encourage our tenants, employees, and visitors to contemplate actions that can benefit the environment. This may involve exploring ways to reconnect with nature, restore ecosystems, or deepen our understanding of the Earth, while also encouraging ourselves and others to make a positive impact on the planet.

On 25 March 2025, 13 parks across Bengaluru (Embassy One, GolfLinks, TechVillage, Manyata and Hub), Pune (Embassy TechZone, Quadron and Qubix), Noida (Embassy Galaxy and Oxygen), and Mumbai (Embassy 247, Express Towers and FIFC) turned off all non-essential lights in common areas like the open parking, podium, utility, building façade, basement and lift lobbies between 8.30 pm and 9.30 pm IST. Further, diesel generator sets, chillers, air handling units/ceiling suspended units, hand dryers and coffee machine operations were also suspended for this hour. The observance of Earth Hour yielded energy savings of 5,801 kWh units (approx 4.93 tCO<sub>2</sub>e), which is equivalent to carbon sequestration from 224+ trees.<sup>79</sup>

Park	Pre-Earth Hour Consumption (kWh)	Post Earth Hour Consumption (kWh)	Total Saved Units (kWh)	% Unit Saving
Embassy Manyata	1,643	640	1,003	61%
Embassy TechVillage	961	387	574	60%
Embassy GolfLinks	703	427	276	39%
Embassy One	164	110	54	33%
Embassy Hub	40	20	20	49%
Embassy STZ	237	84	153	64%
Embassy 247	820	300	520	63%
FIFC	35	16	19	54%
Express Towers	26	5	21	80%
Embassy TechZone	442	182	259	59%
Embassy Quadron	172	100	72	42%
Embassy Qubix	135	33	102	76%
Embassy Oxygen	252	82	170	67%
Embassy Galaxy	171	43	128	75%
<b>Total</b>	<b>5,801</b>	<b>2,430</b>	<b>3,370</b>	<b>58%</b>



Embassy Oxygen, Noida

<sup>79</sup> Assumption - each tree sequesters approximately 22Kg of carbon dioxide annually

2. WATER STEWARDSHIP

Program Objective:

To achieve water neutrality across our portfolio through increasing water-use efficiency, recycling, and safe reuse across our asset lifecycle.<sup>80</sup>

India faces a dichotomy between the limited availability of water and the growing demand for it, with high to extreme water stress impacting millions annually. This contrast is exacerbated by the impacts of climate change, notably changing rainfall patterns and droughts, and rapid urbanization which demands large quantities of water. The real estate industry, known for its heavy water usage, employs this resource for various purposes, including mixing construction materials, watering structures, and dust suppression, among others. Additionally, functioning buildings require significant amounts of water for human consumption, sanitation, cooling systems, landscaping, and more. In light of this pressing disparity between the scarcity of water and its escalating consumption, it is imperative for the real estate sector to prioritize water conservation.

Understanding the implications of water scarcity in India's major cities<sup>81</sup>, water conservation is central to Embassy REIT's environmental strategy. We have committed to achieving net zero water consumption, a goal that is in tune with the United Nations Sustainable Development Goal 6, which emphasizes Clean Water and Sanitation. Our approach to water conservation is built on two fundamental principles, namely, encouraging responsible use of water and raising awareness about conservation

techniques. Moreover, we enable collaborations among diverse stakeholders, including local communities, regulatory bodies, and technical specialists, seeking to maximize the effectiveness and impact of our efforts in water conservation.

Our water conservation efforts are guided by a comprehensive water management policy that applies to both standing investments and our development portfolio. Our strategy includes a multifaceted approach to decrease reliance on freshwater, curtail wastewater production, and improve the collection, treatment, and reuse of rainwater and wastewater. As part of this strategy, we also employ advanced technology solutions aligned with ISO 14001 environmental management standards, to track water usage. For instance, smart meters have been installed at Embassy Manyata Business Park, enabling not only better tracking of water consumption, but also improved data analytics which lends to enhanced operational efficiency. Further, we are working to be able to share this data with our occupiers, contributing to greater transparency of information.

Our endeavors towards water neutrality for our entire portfolio are also reflected in an extensive network of rainwater harvesting plants and recharge pits, alongside the installation of water-efficient systems and fixtures. Additionally, we regularly perform water audits to evaluate our efficiency and pinpoint areas for further improvement.



Embassy Manyata, Bengaluru

<sup>80</sup>GRI Disclosure 303-1 Interactions with water as a shared resource

<sup>81</sup> Embassy REIT's properties are located in some of India's leading metros and fast-growing urban hubs, which are also water-stressed areas. Our operations are located in cities of Bengaluru, Noida/NCR, Mumbai, Pune, and Chennai, which are classified as water-stressed zones prone to future climate risks. The TCFD assessment conducted in FY2023 also indicates the water-stress severity in these cities.



STANDING INVESTMENTS

Embassy REIT’s standing investments are constructed with sustainability principles incorporated in the design and construction phases as well as in everyday operations. We use water from a variety of sources, such as surface water, groundwater, municipality and local water bodies, tankers, recycled wastewater, and stored rainwater for the operations of our standing investments.

By 2030 increase consumption of recycled water to 20% from the 2020 baseline

We have embraced a balanced approach by implementing solutions<sup>82</sup> that enhance water efficiency and increase the use of recycled water to support our operations. Some of the ways in which we are reducing freshwater consumption is by diverting waste and treated water for non-potable use, installing rainwater harvesting systems, monitoring water extraction with the help of flowmeters, and implementing novel technology to reduce water usage.

Rainwater harvesting and reusing recycled water/ condensate

Flow meters to monitor ground water extraction

Novel technologies such as smart meters and waterless urinals to reduce water usage



<sup>82</sup>Water Conservation Policy - Operations

<sup>83</sup>GRI Disclosure 303-2 Management of water discharge related impacts and 303-4 Water discharge

Towards Zero Discharge<sup>83</sup>

We are working to achieve Zero Water Discharge across all Embassy REIT’s projects, ensuring that wastewater produced on-site is fully recyclable and reusable within the premises. Embracing the 3R principle—reduce, recycle, reuse—we have equipped every one of our assets with sewage treatment plants (STPs), rainwater harvesting systems, and groundwater recharge pits. The capacity of our STPs totals 21,775 KLD while rainwater harvesting infrastructure comprises 207 rainwater recharge pits totalling to 1,341 KLD capacity and rainwater collection tanks with an aggregate capacity of 5.194 KL/ton.

With the guidance of third-party auditors, we are focusing our efforts on reaching zero discharge status by identifying and implementing water conservation and optimization strategies. Our STPs are not only upgraded but also strategically connected to various points throughout our properties. This ensures that the treated water is efficiently utilized for appropriate functions, including toilet flushing, cooling systems, and the irrigation of landscaped areas.

We adhere to stringent monitoring protocols for wastewater quality, in compliance with the standards set by the Central and State Pollution Control Boards. Our vigilance guarantees that the levels of chemical oxygen demand (COD), biological oxygen demand (BOD), and total dissolved solids (TDS) in the treated water remain within acceptable limits. Further, we rely on data from meter readings, municipal water bills, tanker delivery records, STP outlet readings, and other relevant sources to accurately track our water usage and wastewater output.

Water withdrawal<sup>84</sup>

Sources	FY2023 (1000m³)	FY2023 (%)	FY2024 (1000m³)	FY2024 (%)	FY2025 (1000m³)	FY2025 (%)
Surface water (lakes, river, sea)	113	6	146	6	126	5
Groundwater (borewell and well)	615	34	687	30	655	28
Rainwater collected	38	2	29	1	46	2
Third-party water (municipality water supply/local bodies)	593	33	706	31	710	31
Third-party water (tankers)	438	24	726	32	765	33
Total water withdrawal	1,797	-	2,293	-	2,302	-
Water recycled (1000m³/total water withdrawal)	1,037	58	1,484	65	1,673	73
Total water consumption <sup>85</sup>	2,834	-	3,777	-	3,974	-



FY2025 Performance

57  
Water Intensity for Standing Investments (1000 m³/msf/annum)

Target

7%  
Water Consumption Reduction by FY2025

Status

19%

Water withdrawal intensity<sup>86</sup>

	FY2023	FY2024	FY2025
Total area (msf)	34.3	35.8	40.3
Total water withdrawal (1000 m³)	1,797	2,293	2,302
Water withdrawal intensity (1000 m³/msf/annum)	52	64	57

<sup>84</sup>Data for water withdrawal has been compiled from internal meter registers (logbooks) and bills for third-party water, where applicable from all asset locations. We have begun including packaging water for some locations under Third-party water (municipality water supply/ local bodies) from FY25 onward; GRI Disclosure 303-3 Water withdrawal and 303-5 Water consumption

<sup>85</sup>Total water consumption = total water withdrawal + water recycled

<sup>86</sup>Water withdrawal intensity is calculated on water withdrawal values



## Case Study

### Installation of Borewell Flowmeters

At Embassy Manyata Business Park, the absence of real-time monitoring led to inconsistent extraction of water from borewells across different blocks. Some borewells were over-extracting water, posing a risk of exceeding the approved limit of 562 KLD set by the Karnataka Groundwater Authority (KGWA) and attracting penalties for non-compliance.

#### Initiative

Therefore, in order to extract water sustainably and to ensure compliance with the regulations of the KGWA, we installed flow meters on all borewells within Embassy Manyata Business Park. Implementing this initiative included the following key steps:

- Installation of flow meters at all operational borewells to measure real-time extraction
- Set extraction limits for each borewell based on its yield and the overall 562 KLD limit
- Regular monitoring of borewell extraction data to ensure compliance with KGWA regulations
- Redistribution of extraction among running borewells to compensate for the dried-up borewells
- Mitigating risk—ensuring that over-extraction does not lead to regulatory action or fines

#### Outcomes

Overcoming challenges related to calibration and technical issues, we implemented this initiative successfully. Being able to accurately track water extraction ensures that we stay within the prescribed limit while decreased over extraction ensures fair distribution and sustainable consumption. Moreover, we are now able to proactively manage the withdrawal of water, identifying and rectifying any inconsistencies and fluctuation, and helps to improve accuracy and transparency of reporting. Notably, it enables us to comply with regulations and avoid risks of being penalized such as legal action, revocation of borewell usage rights, compulsory higher compliance measures and increase operational costs, and adverse impact on the organization's reputation.

Importantly, controlled extraction enables water savings to the tune of 100-110 KL and cost savings of ₹ 11,000 per day.



Embassy Quadron, Pune

## Case Study

### Water Stewardship: Installation of Ozonator at Embassy 247

To reduce odour, lower the usage of chemicals in the sewage treatment process, and improve the quality of water, we installed an ozonator at Embassy 247's sewage treatment plant (STP). An ozonator is usually installed after the secondary treatment stage of the STP, to enhance the quality of treated water. The initial investment required for the implementation of this initiative was ₹ 613,500.

The process of ozonation is as follows:

#### Wastewater treatment

- Wastewater is subjected to primary and secondary treatment
- Eliminates physical and biological contaminants

#### Ozonation

- Treated wastewater is introduced into the Ozonator
- Treated wastewater is injected with ozone gas

#### Oxidation

- Ozone gas interacts with the residual organic and inorganic contaminants
- Oxidizes and disintegrates them into harmless compounds

#### Contaminant elimination

- Oxidized contaminants are removed through filtration sedimentation, or other processes.

Ozone can be potentially harmful for humans and corrosive to certain materials. Therefore, it is essential to select appropriate equipment and piping and carry out the process of ozonation with care. We ensured that the equipment is compatible with materials present in the system, that the ozone carrying tubes are properly isolated, and are subjected to regular safety inspections.

#### Benefits

Ozonation offers several benefits such as:

- Improved water quality: Removal of numerous contaminants, including bacteria, viruses, and other micro-organisms.
- Lower usage of chemicals: Ozone being a natural sanitizer, it reduces the dependence on chemical disinfectants.
- Enhanced efficiency of treatment: The overall efficiency of wastewater treatment in the STP is enhanced with ozonation.



Embassy Business Hub, Bengaluru



## Case Study

### Reusing RO Reject Water

At Embassy Galaxy (Towers A, B, C), the reject water from the RO system was earlier being discharged into the stormwater drain, rather than being reused. Recognizing the potential to reduce water wastage, improve efficiency in water management, and promote environmental conservation, it was decided to divert RO wastewater for non-potable use.

### Objective

Our goal was to redirect RO wastewater from the stormwater drain to the overhead flushing tank, ensuring 100% utilization for toilet flushing purposes. Further, this initiative was foreseen to help conserve potable water and minimize water wastage.

### Steps taken

Two key steps were taken to achieve our objective. Notably, the pipeline and spares used to implement this initiative were salvaged from waste, requiring no financial outlay.

#### Step 1

Pipeline laid to connect RO discharge point to flushing tank of respective tower

#### Step 2

Water meter installed in new line for regular monitoring of water used

### Outcome

This initiative has resulted in savings of 790 kL of water per year and cost savings of ₹ 246.63 per day.



Embassy Galaxy, Noida

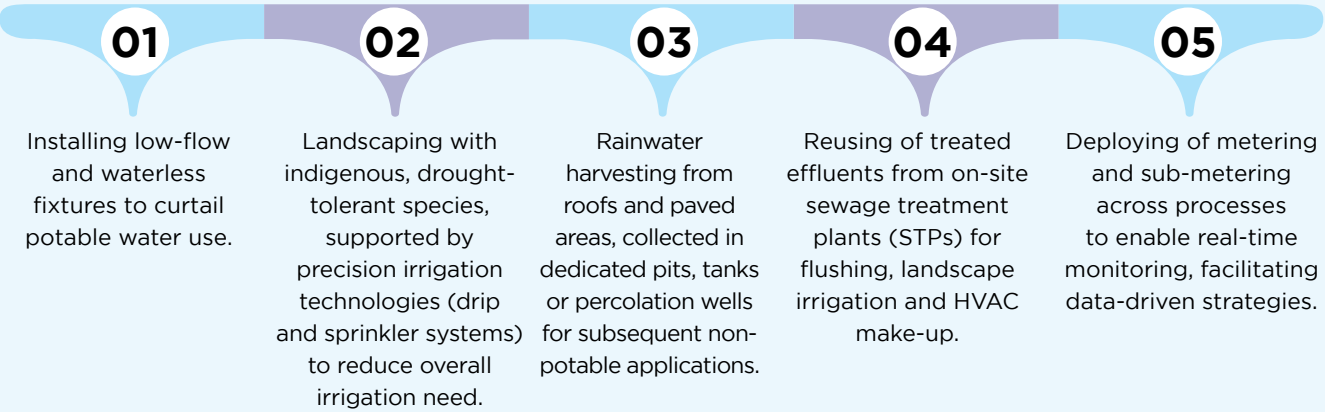


NEW DEVELOPMENTS

Embassy REIT's New Development portfolio is guided by a strong commitment to water stewardship, with a focus on sustainable water management<sup>87</sup> across the project lifecycle. A comprehensive approach has been adopted to manage water withdrawal and consumption, while enhancing the reuse and recycling of wastewater. During the construction phase, these projects typically rely on water sourced from tankers, consciously avoiding the use of municipal water to reduce pressure on local public infrastructure.

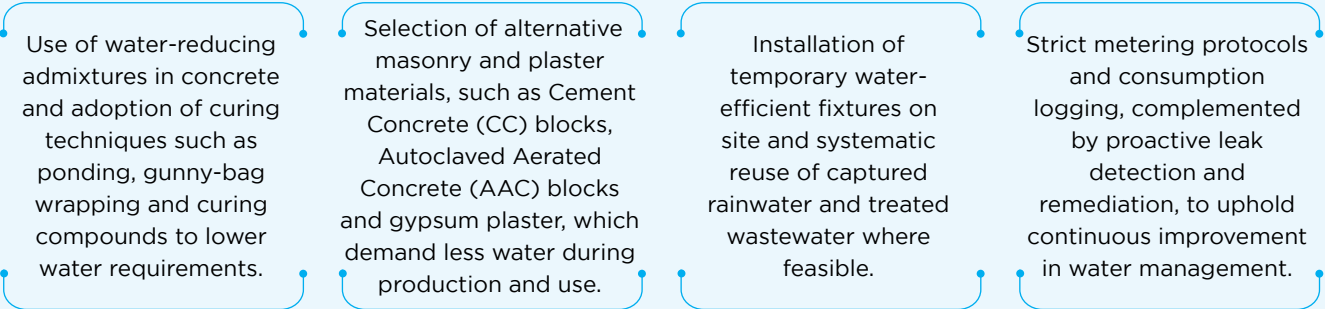
Integrated Design Approach:

From inception, each project adopts an integrated water-sensitive design that minimizes demand and optimizes reuse. The project teams rigorously oversee the planning, commissioning and installation of all water systems to suit site specific requirements. Key design measures include:



Construction-Phase Efficiency:

During construction, we apply best-practice methods and materials to minimize water intensity and prevent wastage. These include:





### 3. WASTE

**Program Objective:**

To achieve a zero-waste portfolio through reducing waste generation, recycling, and reuse across our asset lifecycle<sup>89</sup>

The construction and asset management activities of the real estate industry produce a variety of waste, which, if inappropriately handled, can adversely affect human and environmental health. With India's growing need for residential and commercial spaces, organizations, communities, and the government have intensified the call to curb and manage the increasing waste that contributes to the strain on landfills, oceans, and the atmosphere.

Embassy REIT is progressing towards a zero waste portfolio, a key milestone in our journey towards Net

Zero. Our efforts align with UN SDG 12, which calls for responsible consumption and production. In order to contribute to this global goal, we are working to minimize waste at both the construction and operational stages. By conducting traceability studies that allow us to track waste origins and flows, we devise strategies to cut down waste generation. Additionally, our waste management protocol involves meticulous categorization of waste into hazardous, solid, biomedical, and e-waste, followed by disposal or recycling through authorized vendors in compliance with Central and State Pollution Board regulations, thereby minimizing the volume of waste disposed in landfills.



Embassy TechVillage, Bengaluru

<sup>89</sup>GRI Disclosure 306-1 Waste generation and significant waste-related impacts and 306-2 Management of significant waste-related impacts

### STANDING INVESTMENTS

Every day, our business parks which are home to more than 270 tenants and their employees, generate close to 13 tons of waste on average across our portfolio. To address this, we have established a comprehensive waste management system aimed at progressively reducing waste generation while enhancing the recycling and re-purposing of materials in a safe manner.

**Waste management protocols implemented across our operational properties**

Segregation and storage of waste at specified locations	Handling and incineration of hazardous waste (including biomedical waste and used oil) through authorized/ government vendors	Embassy REIT's standing investment portfolio of 14 properties are equipped with organic waste convertor (OWC) machines with a capacity of 18.1 tonnes/day to convert food waste into organic manure for horticultural use within the business parks. In FY2025, we expanded OWC capabilities by 6% (vis a vis a target of 25%) as we put efforts on this front on hold owing to underutilization of existing OWC plants. Going forward we will continue to emphasize effective and efficient waste management across our properties.  Further in FY2025, 1,758 tons of food and organic waste was recycled into 379 tons of manure that was used in gardening and provided to local communities.
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**Waste generated**

Type of waste generated <sup>90</sup>	FY2023	FY2024	FY2025
<b>Hazardous waste</b>			
Used Oil (tons) <sup>91</sup>	39	52	48
STP Sludge (tons)	28	12	37
Oil Filters (tons) <sup>92</sup>	3	4	4
Oil Cotton Rags (tons)	1	1	1
<b>Non-hazardous waste</b>			
Metal Scrap (tons)	48	113	60
Plastics (tons)	299	440	604
Rubber (tons)	10	9	4
Paper (tons)	917	1,212	1,478
Solid waste (food waste) (tons)	1,553	3,095	3,432
Glass waste (tons)	-	4	7
Mixed solid waste (tons)	-	9	76
Garden waste (tons)	-	204	549
Reject waste (tons)	-	13	-
<b>Other hazardous waste</b>			
e-Waste (tons)	19	9	11
Battery waste (tons)	55	89	37
Biomedical waste (tons) <sup>93</sup>	-	-	0.1
<b>Total (tons)</b>	<b>2,972</b>	<b>5,266</b>	<b>6,347</b>

<b>Total hazardous waste in FY2025</b>	<b>138 tons</b>
<b>Total non - hazardous waste in FY2025</b>	<b>6,209 tons</b>

<sup>90</sup>Waste generated data is captured through the waste recorded on-site at all asset locations. Our non-hazardous waste primarily includes waste generated by our occupiers. Solid waste data is based on measurements conducted at site and recorded in logbooks. Hazardous waste data is sourced from transfer notes maintained in a regulatory reporting format.; GRI Disclosure 306-3 Waste generated

<sup>91</sup> DEFRA - UK Government GHG Factors 2024 has been utilized to convert used oil captured in kilolitres into tons.

<sup>92</sup>1.2 kg/filter conversion factor is used for converting oil filters captured in units into tons.

<sup>93</sup>The data on biomedical waste applies to a single standing investments asset.



Waste disposed

Waste disposal method (in tons) <sup>94</sup>	FY2023	FY2024	FY2025
Landfill	0.15	39	71
Incineration	0.09	17.14	14.55
Re-use	-	1,115	2,252
Recycling	2,224	4,108	3,475
Total waste disposed	2,224	5,278	5,812

Of the total waste disposed, 1,758 tons were processed on-site, while the remaining 4,045 tons were sent off-site for disposal

Case Study

Cigarette Waste Management: Embassy REIT’s Collaboration with Buffindia

Embassy REIT has collaborated with Buffindia to address the pressing issue of cigarette butt waste through an innovative and sustainable initiative. The partnership aims to promote environmental responsibility and community well-being across Embassy’s operational sites by implementing structured waste management and recycling practices specifically targeting cigarette butts.

Challenges and Solutions Implemented

Embassy REIT recognized the environmental hazards associated with improper cigarette butt disposal. Cigarette butts, which contain harmful chemicals and microplastics, can contaminate water bodies and degrade the urban environment.

To combat this, Embassy has partnered with Buffindia and deployed 77 disposal units across 7 active locations in India. These units enabled systematic collection and recycling of cigarette waste. The initiative involved:

- Installation of designated disposal units
- Regular collection and recycling processes managed by Buffindia
- Engagement initiatives to encourage mindful disposal behaviors

This program directly supports the Embassy REIT’s sustainability agenda by reducing microplastic pollution and encouraging sustainable community practices.

Outcomes

The collaboration has generated both environmental and social impacts. As of March 2025, the program has:

- Collected 543,660 cigarette butts (181.22 kg)
- Recycled 100% of the collected waste
- Upcycled 144.98 kg of microplastic
- Protected 54,366,000 litres of water resources from contamination
- Created awareness among 150,000 individuals
- Generated employment for 43 unskilled laborers and 22 stay-at-home mothers

Additionally, the initiative has supported handcrafted product creation through Buffindia’s “Buds to Beauty” program, promoting circular economy principles and community empowerment.

Impact Metrics

Metric	Value
Cigarette butts collected	543,660
Waste collected (in kg)	181.22
Waste recycled (in kg)	181.22
Microplastic upcycled (in kg)	144.98
Water resources protected (in litres)	54,366,000
People sensitized through engagement	150,000
Employment for unskilled laborers	43
Employment for stay-at-home mothers	22

<sup>94</sup>Waste diverted from disposal is managed through re-use and recycling. Non-hazardous solid waste, such as wet and food waste, is primarily recycled on-site at asset locations using Organic Waste Converters (OWCs). Waste that cannot be processed through OWCs is sent to authorized vendors for re-use. While input and output data are recorded through internal tracking registers, we are currently unable to quantify the difference between the food waste processed on-site and that sent off-site for re-use. Other non-hazardous waste is also diverted through authorized vendors via re-use and recycling, and is tracked using internal registers and vendor manifests. Waste directed to disposal is represented through landfill and incineration and is sent to third-party vendors (offsite). The nature of such waste is hazardous. The data is captured through traceability reports maintained by authorized vendors. The aspect of energy recovery for the incineration disposal method is not applicable to Embassy REIT; GRI Disclosure 306-4 Waste diverted from disposal and 306-5 Waste directed to disposal

Case Study

Paperless Training Feedback Forms at Embassy REIT

As part of the digital transformation and sustainability efforts across Embassy REIT, we introduced Paperless Training Feedback Forms, to replace the use of paper. This initiative aimed to address several issues that we had been facing, such as heavy consumption of paper, inefficient data management, and delayed feedback analysis.

Challenges and Solutions

However, implementing this solution brought challenges with it. These ranged from initial user resistance to change, to technical and accessibility issues, as well as concerns about data security and privacy. Further, adapting the digital feedback form to meet diverse training needs and integrating it with the existing learning management systems (LMS) required additional effort. Moreover, there were initial gaps in tracking response rates and analyzing feedback efficiently.

Each challenge was addressed and overcome ensuring buy in from stakeholders.

- User resistance to the solution was addressed with awareness sessions, demonstrating ease of use, and providing mobile-friendly forms and offline submission options, all of which lent to the solution finding acceptance.
- Data security and privacy concerns were assuaged by implementing secure access controls and showing compliance with data protection standards.

- The customization process was streamlined by gathering stakeholder input before deployment.
- Improved reporting and decision-making followed regular system reviews and automated analytics.

Outcomes

We went ahead with implementing the new system, addressing the challenges we confronted. This digital solution not only replaced traditional paper-based feedback collection, but it also enabled real-time data capture, streamlined analysis, and helped to improve record-keeping. Importantly, it aligned with Embassy REIT’s ESG commitments, by decreasing paper consumption, minimizing administrative efforts, and promoting an eco-friendly workplace.

The implementation of this initiative led to several positive financial and environmental outcomes such as cost savings, reduced energy use and associated emissions, and preventing trees being felled for paper manufacture.

Sheets of paper saved	35,406
Cost savings	₹ 32,298
Energy savings	708 kWh
CO <sub>2</sub> emissions reduced	0.29 metric tons
Trees saved	9 trees <sup>95</sup>

<sup>95</sup>Conservatree.org – <https://conservatree.org>; U.S. Environmental Protection Agency (EPA) – estimates on paper usage and tree yield; Environmental Paper Network – <https://environmentalpaper.org/>



## Case Study

### Waste Management at Embassy TechZone

Embassy TechZone faced waste management challenges owing to low awareness among employees and contractors about sustainable waste management practices, leading to inefficient waste segregation, large volumes of mixed waste being sent to landfills, and limited reuse and recycling of waste.

#### Initiative

To foster environmental sustainability and adhere to national waste management regulations, Embassy TechZone launched a comprehensive waste reduction and management initiative. This program focused on minimizing waste generation, improving segregation practices, and maximizing recycling efforts. By doing so, it aimed to reduce the facility's environmental footprint while actively encouraging employee participation in sustainable practices.

The initiative comprised several components as follows:

#### 1. Segregation and Awareness

- Color-coded bins for wet, dry, and hazardous waste were placed in all common areas.
- Monthly awareness sessions were conducted for employees and housekeeping staff.

#### 2. Partnered with Waste Management Vendors

- Engaged with certified waste management companies for safe disposal and recycling of waste including dry waste
- Installed 4 Organic Waste Converters (OWC) on-site to process food and garden waste. Of these, 2 units were of 500 kg capacity each, and the remaining were 250 kg each in capacity.

#### 3. Recycling Drives

- Recycling drives were conducted periodically to collect e-waste and paper waste from employees.

#### 4. Waste Reduction Measures

- Employees were actively encouraged to make use of reusable items such as cutlery and water bottles.
- Digitized processes were introduced to reduce the consumption of paper.

#### 5. Improved Operational Efficiency with Advanced Equipment

- The collection process for waste on the roads was made more efficient with the introduction of a ride-on road sweeping machine. This helped to reduce manual effort in the waste collection process and helped to maintain cleanliness efficiently.

#### 6. Monitoring and Reporting

- A waste tracking system was introduced, to monitor waste generated daily, and recycling rates.



#### Outcomes

Although we initially faced challenges such as resistance to adopting new practices, managing hazardous waste, and complying consistently with waste management guidelines, the initiative paid off, yielding several positive outcomes.

**0.36 tons** of waste/year diverted away from landfills

Waste generated decreased by **15%**, relative to the preceding year

**100%** compliance with segregation at source

**100%** of dry waste to recycling facilities

**0.3 tons/** month of organic waste processed, yielding nutrient rich compost for landscaping

**25%** reduction in paper usage owing to digitization

**145+** employee participants in awareness and recycling drives



Carrying forward Embassy REIT's commitment to responsible waste management, our housekeeping team at Embassy Splendid TechZone Chennai has worked to collect waste such as cotton boxes and waste paper discarded by our occupiers in the garbage yard. This waste was then forwarded to the ITC -Wellness put of Waste (WOW) program for recycling, for which we received A4 paper RIM in exchange.

#### NEW DEVELOPMENTS

The process of constructing, demolishing, or upgrading buildings in the real estate sector often leads to substantial waste production, contributing to increased emissions, pollution, and potential health hazards for local communities. To mitigate these impacts, Embassy REIT has established rigorous construction and demolition (C&D) waste management policy<sup>96</sup>. These guidelines are in strict accordance with regulatory standards and international best practices, aiming to prevent our construction activities from intensifying emissions, contributing to land and air pollution, or adding to the volume of waste in landfills.

As part of our commitment to creating sustainable workspaces, effective waste management is a critical component. During the design and construction phases of our projects, we embed proactive waste management strategies. Each project site is mandated to designate clearly marked zones for segregation and temporary storage of C&D wastes. These zones are

established to enable efficient sorting of different waste streams – such as debris, wood waste, metal waste, etc. - facilitating easier recycling and responsible disposal.

A comprehensive tracking mechanism is in place to monitor the movement and disposal of these wastes. This system ensures that all types of wastes are accounted for, enabling us to ensure compliance and continuously improve waste handling practices across our sites. We prioritize reuse of excavated soil and inert debris wherever feasible, thereby reducing demand for virgin materials and minimizing site-level waste. For materials not fit for reuse on site, disposal from the site is done through authorized recyclers and aggregators.

Through these targeted actions, Embassy REIT's New Development portfolio demonstrates its commitment to circularity, efficiency and environmental stewardship. These waste management efforts not only enhance project sustainability but also contribute to a healthier built environment for our communities, tenants and stakeholders.

<sup>96</sup>[policy\\_waste\\_management\\_new\\_development\\_amended.pdf](#)



Waste diversion<sup>97</sup>

In tons	FY2025
Total waste disposed	260,922
Total waste diverted away from landfill	259,910
% waste diverted	99.6%

## Case Study

### Good Construction Waste Management at L4, Embassy Manyata Business Park

Construction and demolition (C&D) waste management plays a crucial role in sustainable development and environmental conservation. With urbanization driving an ever-increasing volume of construction activities, managing the resulting waste has become essential. Effective C&D waste management minimizes environmental degradation by reducing landfill dependency, curbing pollution, and conserving natural resources through recycling and reuse. Beyond this, robust waste management practices ensure compliance with regulatory standards, promotes resource efficiency, and contribute to long-term cost savings, thereby strengthening the overall sustainability framework of the projects.

#### Challenge

The L4 project site at Embassy Manyata Business Park presented challenges due to its limited space, making traditional waste management methods difficult to implement. This constraint called for a novel approach to maintain effective waste management practices without disrupting ongoing construction activities.

#### Initiative

To address this challenge, we formulated a customized waste management strategy that included the following:

- Onsite segregation and storage: Dedicated storage zones were identified for different waste streams such as debris, steel, plastics, etc., ensuring effective waste segregation
- Partnership with recycling specialists: Collaborated with recognized waste aggregators and recyclers to ensure optimal recycling and disposal of C&D waste
- Scheduled waste removal: A rigorous schedule was devised and implemented to remove waste at regular intervals. This practice minimized on-site

clutter and prevented cross-contamination, helping us to maintain workplace safety and efficiency

- Training and awareness programs: Comprehensive training sessions along with clear guidelines were delivered to employees and on-site contractors, to promote sustainability and accountability
- Monitoring and reporting: A tracking system was deployed to monitor waste generated and diversion rates, enabling continuous improvement and transparent reporting of our performance in waste management

#### Outcomes

Key among the outcomes of these measures was the diversion of considerable quantities of waste from landfills. Further, reduced clutter at the construction site had a positive influence operational efficiency and workers' safety while training sessions also enhanced safety and helped to implement good waste management practices.

This initiative not only tackles waste management challenges on a construction site with space limitations but is also one that can be emulated in implementing sustainable construction practices.



## 4. BIODIVERSITY

### Program Objective:

To protect, restore and promote biodiversity in the areas in which we operate

Embassy REIT's contributions to enhancing the planet's resilience include protecting biodiversity<sup>98</sup> and helping varied ecosystems to thrive. This commitment is integral to every stage of our property development, from initial design through construction and into ongoing operations. As a result, biodiversity enhances the allure of our properties, offering benefits to both our occupants and the environment.

We proactively safeguard sensitive ecosystems by implementing robust risk management strategies. These strategies are comprehensive, encompassing both immediate and long-term actions to continually monitor and adapt to the ecological needs of the areas we impact. They encompass thorough assessments to identify and mitigate any potential threats to these areas, including

the relocation of assets when necessary. Further, adhering to regulatory standards, we conduct ecological impact assessments to anticipate and manage any effects our activities may have on local habitats and overall biodiversity. This includes considerations during land acquisition, construction, and operational phases.

Demonstrating our dedication to conservation, our strategic efforts also extend to habitat restoration and creating buffer zones around vulnerable ecological sites. For example, we employ landscaping methods that favor the use of indigenous plants that help to preserve the local ecological equilibrium and provide a supportive environment for native flora and fauna. A prime example of our approach is the Embassy TechZone in Pune, which is situated adjacent to a protected area<sup>99</sup>. Here, we have implemented innovative flood mitigation solutions that include the use of flood-resistant vegetation, showcasing our commitment to environmental stewardship in practice.



<sup>98</sup> Biodiversity and Habitats Policy - Operations

<sup>99</sup> Protected areas are geographic areas that are designated, regulated, or managed to achieve specific conservation objectives; GRI Disclosure 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas

<sup>97</sup>GRI Disclosure 306-4 Waste diverted from disposal and 306-5 Waste directed to disposal



Geographic location	Pune
Position in relation to the protected area	Located within 5 km radius of a reserve forest
Type of operation	IT Park
Size of operational site	27.29 hectares
Biodiversity value characterized by the attribute of the protected area or area of high biodiversity value outside the protected area (terrestrial, freshwater, or maritime ecosystem)	Reserve forest

Our policies on environmental conservation and biodiversity are regularly evaluated and updated to align with changing regulatory requirements and to integrate global best practices in environmental conservation.

## Case Study

### Fish Pond Development and New Seasonal Plants at Embassy TechVillage and Embassy 247

As part of our ESG strategy to emphasize biodiversity conservation, we undertook a couple of diverse initiatives at Embassy TechVillage and Embassy 247.

#### Embassy TechVillage: Fishpond Development

Our efforts to promote biodiversity extended to building fish pond on the premises of Embassy TechVillage, to assess the impact of aquaculture production systems on local biodiversity as well as the production of aquatic invertebrates.

As part of this initiative, we converted an existing water body into a fish pond and installed a motor in the water body to oxygenate it and provide clean water for the fish to thrive. We foresee that this initiative will increase fish yield and enhance the biodiversity of our campus.

Embassy TechVillage in Bengaluru witnessed a greening initiative that involved planting 110 trees, procured free of charge from the local municipal office. This initiative was carried out with the aim of enhancing green cover, providing shade, and enhancing environmental awareness among our people and occupiers, among other objectives. Further, these trees will contribute to creating natural spaces for people to relax in.

### Embassy 247: New Seasonal Plants

At Embassy 247, we planted seasonal plants in the peripheral areas of the campus with the dual aims of promoting environmental biodiversity as well as beautification. This initiative will help to improve natural pollination by attracting pollinators such as butterflies, bees, and birds. It will also help to absorb carbon and mitigate our environmental footprint while promoting soil health and encouraging increased greenery. It will also play a role in creating a relaxing and pleasing ambience, helping to lower stress and promote health for our people, occupiers, and visitors.



## Case Study

### Enhancing Urban Bird Habitats with Feeding Pots and Nests at Embassy TechZone

Rapid urban development has resulted in the substantial depletion of natural environment for avian life, which has had a detrimental impact on their numbers and the variety of species. To counteract this, we created a welcoming habitat for birds at Embassy TechZone by setting up feeding stations and bird houses for nesting.

#### Initiative

As part of this initiative, we installed bird feeding pots and nesting structures in carefully chosen areas of the business park, ensuring accessibility for feeding and nesting, as well as safety for birds. The initiative was planned and implemented by our in-house team, relying on their familiarity of the location as well as understanding of local biodiversity needs. In all, 7 bird feeding pots and 13 nesting structures were installed to support local and migratory bird species and enhance biodiversity.

#### Benefits

This initiative is expected to contribute to enhancing the biodiversity in an urban area. The access to food and nesting spots is foreseen to increase bird activity, expanding the diversity of avian species and strengthening the natural ecosystem. Additionally, the initiative is envisioned to raise awareness among park visitors about the importance of conserving avian habitats in urban settings.



### NEW DEVELOPMENTS<sup>100</sup>

Our design and construction practices are firmly rooted in our ethos of creating world-class sustainable workspaces which encompasses our focus on biodiversity protection and enhancement. We recognize that biodiversity is not merely an adjunct to development but a fundamental pillar of the long-term health and value of assets. By preserving and restoring the natural surroundings of our projects, we safeguard vital ecosystem services that strengthen the resilience of local environments. These efforts mitigate the adverse impacts of climate change and urban pollution, positioning our developments to withstand and adapt to environmental challenges.

Our project designs seamlessly integrate biophilic elements and expansive green spaces, crafting nurturing spaces for a variety of plant and animal life while also building spaces

for our occupants to interact with nature. These green elements serve as the ecological lungs of our developments, purifying the air and bolstering environmental health, which in turn supports the well-being and productivity of our occupants.

Our biodiversity conservation initiatives extend beyond new planting. At Embassy REIT we prioritize protection of mature trees and existing natural features, ensuring that established habitats remain undisturbed. In landscaping decisions, native and locally adaptive plant species are given precedence; this strategy not only preserves regional ecological balance but also reduces water demand and maintenance requirements. These measures reflect our commitment to balancing our business objectives with the health of people and the planet. By doing so, we enhance the sustainability and resilience of our new development projects, ensuring they are beneficial for all stakeholders.

<sup>100</sup>Biodiversity and Habitats Policy – New Developments



## Case Study

### World Environment Day - Biodiversity Focused Tree Plantation Program at Embassy Manyata Business Park

World Environment Day is not only a day to celebrate nature but also a reminder to preserve and enhance biodiversity – an aspect that is increasingly critical in new construction. In modern, urban development, integrating biodiversity is essential for creating sustainable and resilient environments. New construction projects often face challenges such as Urban Heat Islands (UHI), reduced green cover and disrupted local ecosystems.

Recognizing these challenges, Embassy REIT has embraced the philosophy that building new spaces should go together with nurturing nature. This philosophy translates into a commitment to not only provide state-of-the-art facilities but also to ensure that the development contributes positively to the surrounding ecology.

#### Initiative

Embassy Manyata Business Park, one of the largest business parks in India, is home to multiple corporate tenants and a significant work force. Recognizing the importance of green spaces, a biodiversity-focused tree plantation program was conducted on World Environment Day (5<sup>th</sup> June 2024) in collaboration with vendors and PMC.

Key elements of the initiative included:

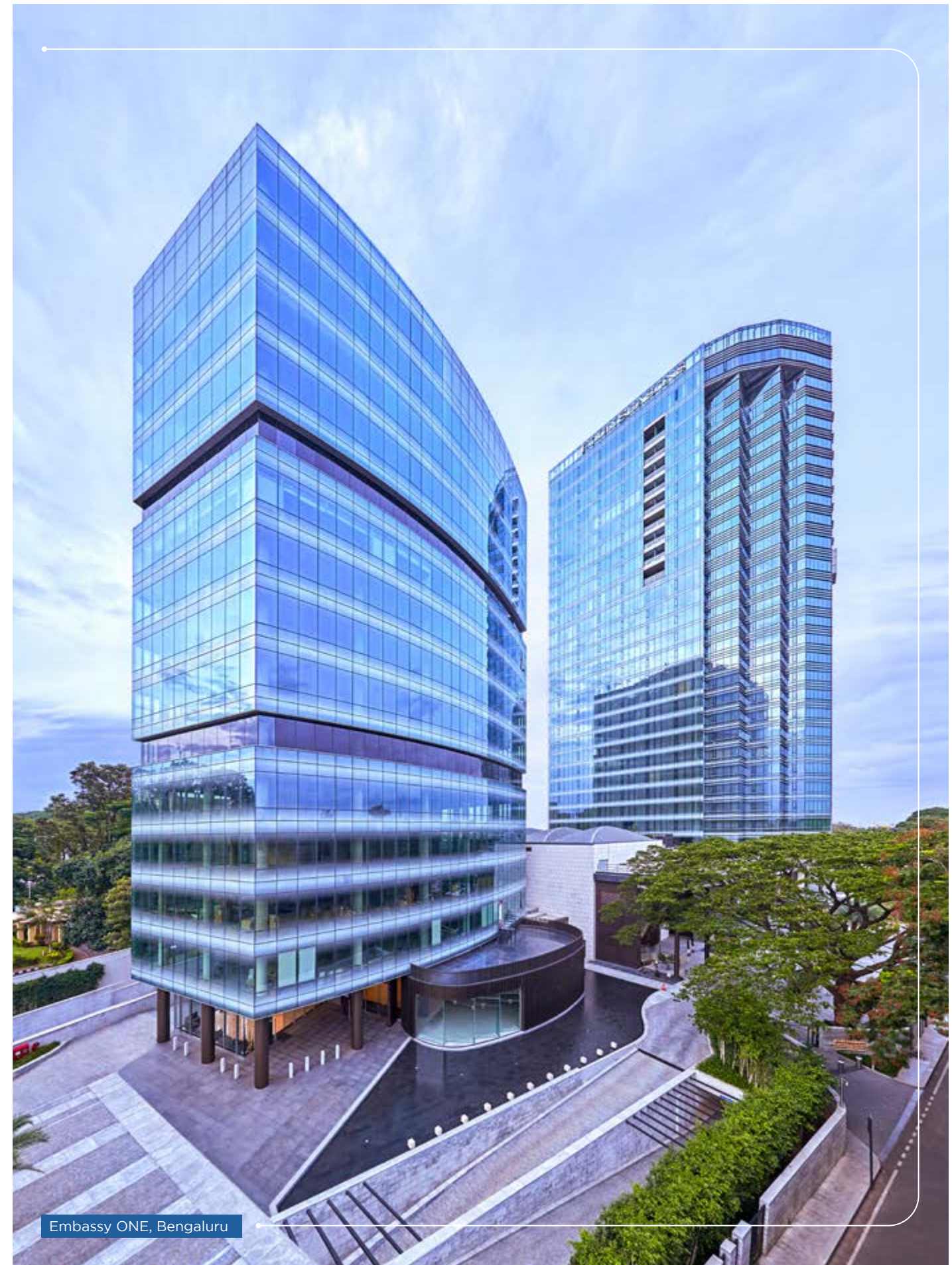
- Promoting native and biodiversity-boosting species: The program prioritized the planting of native and drought resistant species which require minimal maintenance and are compatible with Bengaluru's weather.
- Creating micro-habitats: Trees were planted in strategic clusters to form a micro-habitat that will attract varied species of insects, birds, and other fauna.
- Collaboration with experts and community: By collaborating with our occupiers, vendors and PMC, the initiative raised awareness and promoted the importance of biodiversity and sustainability among a large audience. Moreover, inputs from biodiversity experts ensured that the tree planting program followed ecological best practices.

#### Outcome

As the planted trees take root and grow, we foresee several benefits that this initiative will offer. Key among these are:

- **Enhanced Ecological Resilience:** The introduction of a diverse range of native species will the local ecosystem's ability to adapt to environmental changes and stressors, including climate fluctuations.
- **Biodiversity Boost:** The strategic planting of trees will attract a variety of wildlife, from essential pollinators such as bees and butterflies to numerous bird species, contributing to a more balanced and healthier ecosystem.
- **Creation of Green corridors:** The creation of green corridors will provide tenants and visitors with serene, natural retreat within the urban environment.
- **Community Engagement and Environmental Awareness:** Active participation by the vendors and associated stakeholders on 'World Environment Day' heightened awareness on the importance of biodiversity and nature. This hands-on approach will empower individuals to adopt sustainable practices in their daily lives.

Through this targeted effort, Embassy REIT has transformed parts of Embassy Manyata Business Park into thriving ecosystems that benefit both nature and the community. This case study stands as a testament to how integrating biodiversity into new construction and urban development will not only enhance the quality of life but will also pave the way for a sustainable and resilient future.



Embassy ONE, Bengaluru



# Sustainable Supply Chain

## 5. ESG PERFORMANCE OF SUPPLIERS

### Program Objective:

To enhance our sustainability performance by integrating ESG aspects across our supply chain

Our efforts towards sustainable value creation and contributing to a sustainable future draw heavily on the shared commitment and involvement of our supply network. The engagement of our suppliers helps us to integrate sustainable practices into our operations and throughout our value chain, thus enabling us to amplify the reach and influence of our ESG strategy. Further, our collective efforts not only reinforce the resilience of our supply chain and business operations but also equip us to adapt to evolving market opportunities and dynamic consumer expectations with agility.

Robust supplier partnerships are the cornerstone of our operational stability, the ability to fulfil customer commitments, and achievement of ESG goals. Therefore, we engage closely with our suppliers to promote responsible and transparent business practices. Our comprehensive Supplier Code of Conduct (SCoC)<sup>101</sup> supports our supplier network to prioritize ethical conduct, uphold human rights, prevent child labor, implement strict anti-bribery protocols, enhance environmental responsibility, and adhere to regulatory requirements. We hold our suppliers to high standards, expecting them to demonstrate prudent judgment and diligence while adhering to the SCoC both in principle and practice. All suppliers, whether longstanding or newly onboarded are required to review and pledge their commitment to our SCoC, anti-money laundering and anti-corruption compliance policies.<sup>102</sup> Moreover, to foster transparency throughout the supply chain, we encourage our suppliers to ensure that their own value chain partners align with Embassy REIT's SCoC or similar ethical guidelines.<sup>103</sup> In

addition to requiring adherence with the SCoC, we have built ESG clauses into our supplier agreements and screen 100% of our suppliers against ESG criteria. Further, risk assessments are integrated into the supplier evaluation process, considering risks unique to our industry, operational locations, and supplier categories—including manpower, materials, and works contractors.

To further enhance supply chain sustainability, we also implement detailed procurement policies that require our suppliers to adopt sustainable sourcing practices. Through regular engagement and training, we keep them updated on changes to our procurement policies, Code of Conduct, ESG objectives, and relevant external trends. We also encourage them to regularly report their ESG performance improvements to Embassy REIT. Moreover, we conduct periodic audits of our suppliers' operations to monitor compliance with SCoC and progress towards achieving ESG goals. Additionally, we require suppliers to perform self-assessments to verify their adherence to the SCoC and failure to meet its requirements can result in the termination of the supplier relationship with us.

### Supplier Engagement and Assessment Framework

Our supplier evaluation process is designed to include a wide range of standards at local, national, and international levels. Our assessments are grounded in regulatory criteria such as those of the United Nations Global Compact (UNGC), Sustainability Accounting Standards Board (SASB), and Global Real Estate Sustainability Benchmark (GRESB). The UNGC principles require suppliers to uphold human rights, labor standards, environmental protection, and anti-corruption in their operations. SASB provides sustainability benchmarks tailored to industry requirements that help pinpoint and manage essential sustainability issues. GRESB emphasizes sustainable real estate practices, leading our assessments towards environmentally sound, resource-efficient, and socially responsible methods. By adopting this approach, we ensure thorough supplier evaluations, addressing key aspects such as management, labor, health and safety, environmental care, and ethical conduct, all of which promote a sustainable and accountable supply chain network.

## In FY2025, 100% of suppliers adhere to Embassy REIT's Supplier Code of Conduct

<sup>101</sup>[Supplier Code of Conduct](#)

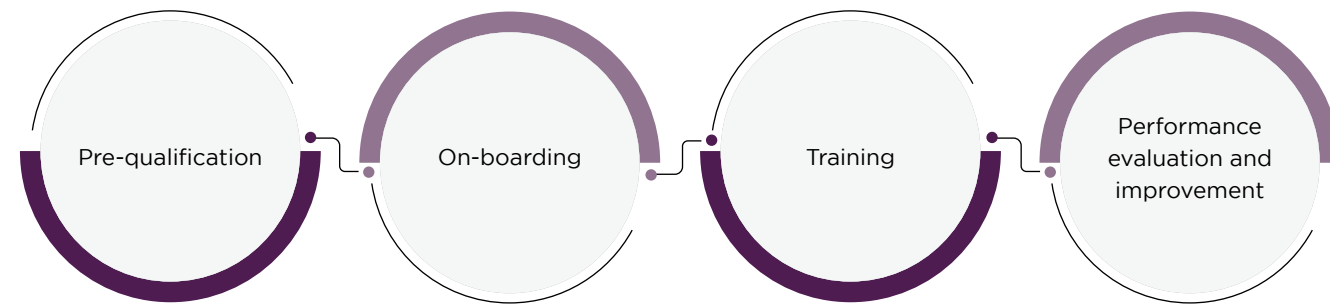
<sup>102</sup>GRI Disclosure 205-2 Communication and training about anti-corruption policies and procedures

<sup>103</sup>GRI Disclosure 2-6 Activities, value chain and other business relationships, 2-23 Policy commitments, 2-24 Embedding policy commitments, 408-1 Operations and suppliers at significant risk for incidents of child labor and 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

Embassy TechVillage, Bengaluru



The supplier assessment and engagement process comprises the following steps described below.



1. An onboarding assessment is the first step in the supplier engagement process. In this step, we collect data and evidence from identified suppliers and then evaluate these with our assessment tool.
2. Next, partners are selected if they fulfill our predetermined criteria for a minimum ESG score and demonstrate business practices that align with Embassy REIT's sustainability objectives and standards. Based on their performance, the suppliers are then allocated to green, yellow and red categories which are defined internally, using benchmarks of acceptable scores. Among the categories, green represents the highest scores while red stands for the lowest.
3. Our chosen partners then receive comprehensive ESG training, both before and during the course of project execution. Designed to enhance their understanding of ESG principles and their integration into business, the training is delivered by Embassy REIT's in-house experts as well as external consultants.
4. To track progress and compliance with established sustainability benchmarks, we conduct ESG performance assessments are conducted either annually or biannually.
5. Embassy REIT actively supports partners by developing their skills and resourcefulness according to their performance evaluations. This includes setting pertinent Key Performance Indicators (KPIs) and developing action plans designed to promote continuous improvement in ESG performance and project results.

Heads of Procurement in charge of operational and new development portfolios have the responsibility for decision making and supervising the execution of the supplier ESG program and sustainable supply chain practices. Suppliers must meet minimum ESG standards within set deadlines to qualify for contracts. During supplier selection and contract distribution, the evaluation process gives preference to those with exemplary ESG performance by assigning a significant weight to ESG criteria.

#### STANDING INVESTMENTS

Our business parks are distinguished by the superior experiences they provide to our occupiers. These include amenities such as well-maintained green spaces, lively cafeterias with healthy and flavorful food options, clean facilities, and brightly lit parking and common areas. The management of these extensive facilities rests with suppliers and contractors who are not only experts in their fields but also share our dedication to delivering excellent customer service and ensuring a safe environment. Our primary suppliers offer key services such as property management, security, soft services, technical services, material supply, and annual maintenance contracts.

As part of a pilot program, we conducted **21** onboarding evaluations of key suppliers in FY2025. Through these assessments, we ensured selected suppliers' alignment with ESG requirements, with a view towards improved performance in future evaluations. Going forward, we plan to progressively include additional suppliers for both onboarding and performance assessments.

#### NEW DEVELOPMENTS

Embassy REIT recognises that a strong contractor and supplier management system is essential to delivering sustainable, high-quality workspaces while complying with regulations and minimizing environmental and community impact. Underpinned by comprehensive, documented policies, we require our suppliers and contractors to maintain safe and healthy working conditions in strict accordance with applicable health, safety and environmental standards.

To reinforce these commitments, we conduct systematic due-diligence assessments at onboarding and performance assessments at regular intervals thereafter. We provide targeted training programmes to ensure alignment with emerging best practices in sustainability. We work collaboratively with our supplier and contractors to continuously improve performance. Through these measures, we foster a culture of accountability, innovation and shared responsibility across our extended value chain - strengthening resilience, advancing environmental stewardship and safeguarding the well-being of neighbouring communities.

We have conducted a performance evaluation of our key contractors and suppliers, which accounts for 65.35% of the contracted value and work done value.

Beyond portfolio-level trainings, we have also delivered ESG-focused training to 30 of our vendors and 6 tailored trainings, offering targeted feedback on their ESG performance.

#### New supplier contracts must comply with

- Standard contractual terms and conditions between suppliers/contractors and Embassy REIT that are outlined General Conditions of Contract (GCC)
- Specific provisions tailored to the scope of work or service included in the Special Conditions of Contract (SCC)
- Supplier Code of Conduct (SCoC)

#### Three-Tiered Supply Chain

Our supply chain is organized into four categories - Critical, Tier 1, Tier 2, and Tier 3 - ensuring a seamless network of suppliers and contractors tailored to the distinct requirements at each stage of asset development.

Vendor category	Count	Percentage
Critical <sup>104</sup>	10	6%
Tier 1 <sup>105</sup>	17	10%
Tier 2 <sup>106</sup>	58	35%
Tier 3 <sup>107</sup>	80	48%
<b>Total</b>	<b>165</b>	



<sup>104</sup> Suppliers/contractors whose goods/services have a significant impact on the competitive advantage and market success. This category includes those suppliers/contractors awarded with high-value orders who have exhibited their competence in terms of timely delivery, high quality standards in terms of deliverables and best solution providers

<sup>105</sup> Suppliers/contractors whose products/services are at the next level in the chain in terms of value of the order, dependency, and deliverables. Their order value usually constitutes to more than 0.5% of the entire annual order value

<sup>106</sup> Suppliers/contractors whose order value falls between 0.49 to 0.05% of the entire annual order value

<sup>107</sup> Suppliers/contractors considered as miscellaneous vendors whose order value falls below 0.05% of the entire annual order value



## 6. LOCAL SOURCING

### Program Objective:

**To prioritize local sourcing of materials used across our asset lifecycle**

For Embassy REIT, strategically prioritizing local sourcing is essential to bolster the sustainability of our existing investments and development portfolio. Our robust local sourcing framework is designed to ensure seamless access to necessary materials, ensuring operational continuity across our assets' lifecycle, even amidst challenges such as climate disturbances, geopolitical instability, or global pandemics.

By defining a 1,000 km radius around our sites as the local sourcing boundary, we aim to cut transportation emissions, fortify supply chain resilience, and generate meaningful economic prospects for the communities surrounding our projects, thereby supporting environmental goals as well as local economies. All major supplier contracts include a local sourcing clause and suppliers and contractors are encouraged to track select Scope 3 emissions across their operations. We monitor our performance through a Local Sourcing Data Tracker.

Provisions for sustainable sourcing are outlined in comprehensive policies<sup>108 109</sup> and have guided us to

successfully expand the scope of local sourcing. This has driven us to increase the target of having 30% of our materials sourced locally by FY2025 to 70% annually.

Going forward, we remain committed to continually seeking out fresh opportunities to grow our local vendor network. By offering capacity building, training, and incentives, we aim to equip them to meet our procurement demands while adhering to the highest ESG standards.

**In FY2025, local sourcing was undertaken for 87.35% of our average supplies with:**

- **96.42% sourced locally for standing investments**
- **77.49% sourced locally for new developments**



Embassy TechVillage, Bengaluru

<sup>108</sup>Sustainable and Ethical Sourcing Policy Supplement - Operations

<sup>109</sup>Sustainable and Ethical Sourcing and Procurement - New Developments

## 7. CERTIFIED MATERIALS

### Program Objective:

**To prioritize the usage of green and eco-certified materials across our asset lifecycle**

The shift towards using green and eco-certified materials is a pivotal step in reducing the carbon footprint of our construction and operational activities, propelling us closer to achieving our Net Zero target. Adopting these materials lends to our sustainability progress and makes a substantial contribution to preserving the environment. Green materials lower the ecological impact of our buildings by conserving resources and cutting carbon emissions over their entire lifecycle. Moreover, utilizing certified materials enables us to adhere to strict environmental protocols, contributing to healthier indoor spaces for users and improved building functionality. These materials also help to enhance energy efficiency, air

quality, and longevity, which, in turn, improves occupier satisfaction as well as operational effectiveness.

By transparently reporting and carefully choosing materials, we affirm our commitment to global sustainability objectives and our resolve to contribute to a more robust and eco-friendlier built environment. In FY2022, we began monitoring material certifications to establish a database of certified materials utilized in our projects, setting a benchmark to pinpoint gaps and formulate targets to amplify sustainable sourcing. Currently, the database includes more than 8,000 base build and interior fit-out products from 296 manufacturers. In FY2025, 8.47% of the materials identified for our construction endeavours were green or eco-certified.



Embassy Manyata, Bengaluru



## NEW DEVELOPMENT

### Case Study

#### Use of Green Certified Material at Block 8, Embassy TechVillage

Sustainable materials, which are pivotal to modern construction, are instrumental in curtailing the use of resources and reducing emissions of greenhouse gases, contributing to the creation of enduring built environments. 'Green Certified' products that are validated by recognized bodies such as like the 'GRIHA Council' and 'GreenPro,' serve as a benchmark for environmental performance. They ensure that components of a project contribute to a healthier ecosystem while promoting long-term sustainability.

#### Initiative

For the roof of Parcel 8, Embassy TechVillage, we selected a green product, certified by both GRIHA Council and GreenPro. The USP of this product is its ability to reflect solar radiation, thus lower heat absorption and reduce the building's cooling requirements. Its application required specialized techniques and stringent quality checks to maximize its performance and durability. The use of this product set a precedent for future new development projects.

#### Outcome:

We envision the following benefits of using this green product:

- **Benchmark for future projects:** This initiative serves as a scalable model, providing insights and measurable outcomes that will allow our future projects to drive further innovation in sustainable construction practices.
- **Environmental leadership and trust:** The successful integration of Certified, Sustainable material reinforces Embassy REIT's reputation as a forerunner in sustainable site planning. Further, it also allows us to build trust with stakeholders since certification from reputed bodies like GRIHA Council and GreenPro confirms that the material used has undergone stringent assessment for sustainability and performance.
- **Long-term environmental impact:** Beyond immediate cost and energy savings, the strategic use of Green Certified Materials plays a crucial role in long-term environmental stewardship. Their proven performance in reducing carbon footprint and enhancing building resilience is key to combating climate change and supporting sustainable urban growth.

By incorporating green certified heat reflective paint into our construction strategy, we demonstrate our dedication to environmental stewardship and sustainable development. The use of such products showcases Embassy REIT's priority for superior performance and deepens our position as a frontrunner in sustainable innovation in the real estate industry.



Embassy GolfLinks, Bengaluru



Four Seasons, Bengaluru





05

## Revitalized Communities



We are focused on creating shared value for our employees, our occupiers, our vendors, and the communities that we operate in.



# Human Capital



## 8. EMPLOYMENT PRACTICES AND ENGAGEMENT

### Program Objective:

To create a diverse, inclusive, high-performing and engaged workforce by implementing equitable practices, infrastructure, and engagement strategies for our employees.

As the foundation of our sustained growth, Embassy REIT's people champion our corporate values of integrity, professionalism, and excellence, creating value added experiences for our customers. Their commitment is instrumental to the trust we enjoy from numerous global corporations, making us their partner of choice.

At Embassy REIT, we set innovative business objectives that drive industry transformation. Our strategic approach to doing this includes hiring exceptional and diverse talent and nurturing a dynamic and empowered workforce. As advocates of diversity and inclusion, we are committed to providing an equitable workplace that

fosters independent and innovative thought and action. We recognize and reward outstanding contributions, ensuring a zero-tolerance policy against discrimination in any form, whether it be related to gender, age, culture, or other distinguishing attributes.

To support our employees in reaching their utmost potential, we provide access to state-of-the-art learning and development facilities, mentorship from empathetic and experienced leaders, and avenues for professional advancement. Our human resources policies and practices are carefully designed to enable a harmonious balance between work and personal life. Flexible working arrangements and comprehensive wellness resources are part of our commitment to ensuring that our talent can thrive in their careers with Embassy REIT, while also achieving personal fulfilment.





### Employee count<sup>110 111</sup>

#### Employee count by management level

Management level	Number of employees in FY2025	
	Male	Female
Senior Management (General Management and above)	18	4
Middle Management (Senior Manager to Deputy General Manager)	37	12
Junior Management (Assistant Manager, Deputy Manager and Manager)	26	15
Staff (All Executives, Assistants and Trainees)	4	2
<b>Total</b>	<b>85</b>	<b>33</b>

#### Employee count by age

	FY2024	FY2025
Less than 30 years	13 (11%)	14 (12%)
30 – 50 years	100 (84%)	99 (84%)
More than 50 years	6 (5%)	5 (4%)
<b>Total</b>	<b>119</b>	<b>118</b>

#### Employee count by gender

	FY2024	FY2025
Male	88 (74%)	85 (72%)
Female	31 (26%)	33 (28%)
<b>Total</b>	<b>119</b>	<b>118</b>

#### Employee count by region

	FY2024	FY2025
Bengaluru	96 (81%)	99 (84%)
Mumbai	8 (7%)	7 (6%)
Pune	9 (8%)	8 (7%)
Noida	6 (5%)	4 (3%)
<b>Total</b>	<b>119</b>	<b>118</b>



Embassy ONE, Bengaluru

<sup>110</sup> The count of Embassy REIT employees is based on the closing balance of manpower headcount as per payroll run on 31 March 2025. FY2024 data represented is as on March 31, 2024. The organization does not currently have any employees with an international background.

<sup>111</sup> GRI Disclosure 2-7 Employees and 405-1 Diversity of governance bodies and employees

### New employee hires in FY2025<sup>112</sup>

#### New employee hires by management level

Management level	Number of employees in FY2025	
	Male	Female
Senior Management (General Management and above)	2	-
Middle Management (Senior Manager to Deputy General Manager)	1	2
Junior Management (Assistant Manager, Deputy Manager and Manager)	1	2
Staff (All Executives, Assistants and Trainees)	-	1
<b>Total</b>	<b>4</b>	<b>5</b>

#### New employee hires by age

Less than 30 years	5 (56%)
30 – 50 years	4 (44%)
More than 50 years	-
<b>Total</b>	<b>9</b>

#### New employee hires by gender

Male	4 (44%)
Female	5 (56%)
<b>Total</b>	<b>9</b>

#### New employee hires by region

Bengaluru	9 (100%)
Mumbai	-
Pune	-
Noida	-
<b>Total</b>	<b>9</b>

### Employee turnover in FY2025<sup>113</sup>

#### Employee turnover by management level

Management level	Number of employees in FY2025	
	Male	Female
Senior Management (General Management and above)	4	-
Middle Management (Senior Manager to Deputy General Manager)	4	2
Junior Management (Assistant Manager, Deputy Manager and Manager)	-	1
Staff (All Executives, Assistants and Trainees)	-	-
<b>Total</b>	<b>8</b>	<b>3</b>

#### Employee turnover by age

Less than 30 years	1 (9%)
30 – 50 years	8 (73%)
More than 50 years	2 (18%)
<b>Total</b>	<b>11</b>

#### Employee turnover by gender

Male	8 (73%)
Female	3 (27%)
<b>Total</b>	<b>11</b>

#### Employee turnover by region

Bengaluru	6 (55%)
Mumbai	1 (9%)
Pune	2 (18%)
Noida	2 (18%)
<b>Total</b>	<b>11</b>

<sup>112</sup>GRI Disclosure 401-1 New employee hires and employee turnover

<sup>113</sup>GRI Disclosure 401-1 New employee hires and employee turnover



Third-party contract employees<sup>114 115 116</sup>

We take the services of third-party contract employees in property management, soft services, technical services, security, horticulture etc.

Third-party contract employee count by gender

	FY2024	FY2025
Male	5,345 (90%)	5,568 (90%)
Female	566 (10%)	612 (10%)
<b>Total</b>	<b>5,911</b>	<b>6,180</b>

Third-party contract employee count by region

	FY2024	FY2025
Bengaluru	4,234 (72%)	4,296 (70%)
Mumbai	411 (7%)	425 (7%)
Pune	721 (12%)	748 (12%)
Noida	545 (9%)	524 (8%)
Chennai	-	188 (3%)
<b>Total</b>	<b>5,911</b>	<b>6,180</b>

Diversity and Inclusion

Embassy REIT is dedicated to fostering a workplace that values diversity and offers equitable opportunities to all employees, irrespective of their gender, ethnicity, caste, religion, or other distinguishing aspects. Through our efforts to nurture an open and inclusive work environment, we encourage independent thought and initiative, as well as teamwork across various functions, enhancing cooperation and the collective generation of innovative ideas. In turn, this emphasis on creating a collaborative and welcoming workplace supports our journey towards a more sustainable future for all.

In our pursuit of inclusivity, we have recently upgraded the facilities at Embassy Manyata to meet the accessibility standards set by the RPWD Act 2016, ensuring that our workspaces are welcoming and accessible to everyone. All three Embassy REIT business parks in Pune offer a buggy service to support easier mobility for employees with disabilities. This service is provided in alignment with the Rights of Persons with Disabilities (RPWD) Act, 2016.

In the fiscal year 2025, the proportion of women in management roles at all levels—junior, middle, and senior—represented 27% of the total management positions. Specifically, women accounted for 37% of the junior management tier, which is the initial level of management. During the same period, we achieved a 28% female representation in our overall workforce, meeting our target of 25%. Additionally, 45% of our new recruits were women, reflecting our ongoing commitment to gender diversity and equality.

Compensation and Benefits<sup>117</sup>

As an employer committed to equality, we base our hiring and remuneration on individual merit, taking into account qualifications, experience, skills, job roles, duties, and performance. Our employees have access to a comprehensive suite of benefits that exceed the standard regulatory mandates. These benefits encompass:

Benefit	Permanent Employees' Entitlement
Life Insurance	Yes - Group Term Insurance: sum insured ranges from ₹2 million to ₹20 million
Healthcare	Yes - Group Medclaim Insurance: ₹0.6 million family floater. Employees are also provided with the option to choose additional top up cover of 2/3/5/10/15/20 lakh (employee bears the incremental premium if they choose to take top up)
Disability	Yes - Group Personal Accidental Insurance for employees at four times the individual's total cost to the company
Parental leave (maternity leave or paternity leave)	Yes - Paternal leave spans 20 days, while maternal leave exceeds statutory requirements, extending to 27 weeks
Bereavement leaves (additional to normal leaves allotted)	Yes - Compassionate leave: 7 calendar days
Retirement provision	Yes - at the retirement age of 60 years
Transportation	Yes - Car and fuel for employees - Managers and above
Housing and Education	Yes - Housing and education deposit scheme for employees of Grade A1 and above

Parental leave<sup>118</sup>

	Male	Female
Total number of employees that were entitled to parental leave	85	33
Total number of employees that took parental leave	1	1
Total number of employees that returned to work in the reporting period after parental leave ended	1	0
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	1	Yet to return (On Maternity leave)
Return to work rate of employees that took parental leave	100%	-
Retention rates of employees who took parental leave	100%	100%



<sup>114</sup>The count of third-party contract employees is based on monthly payroll and annual data is based on average of financial year.

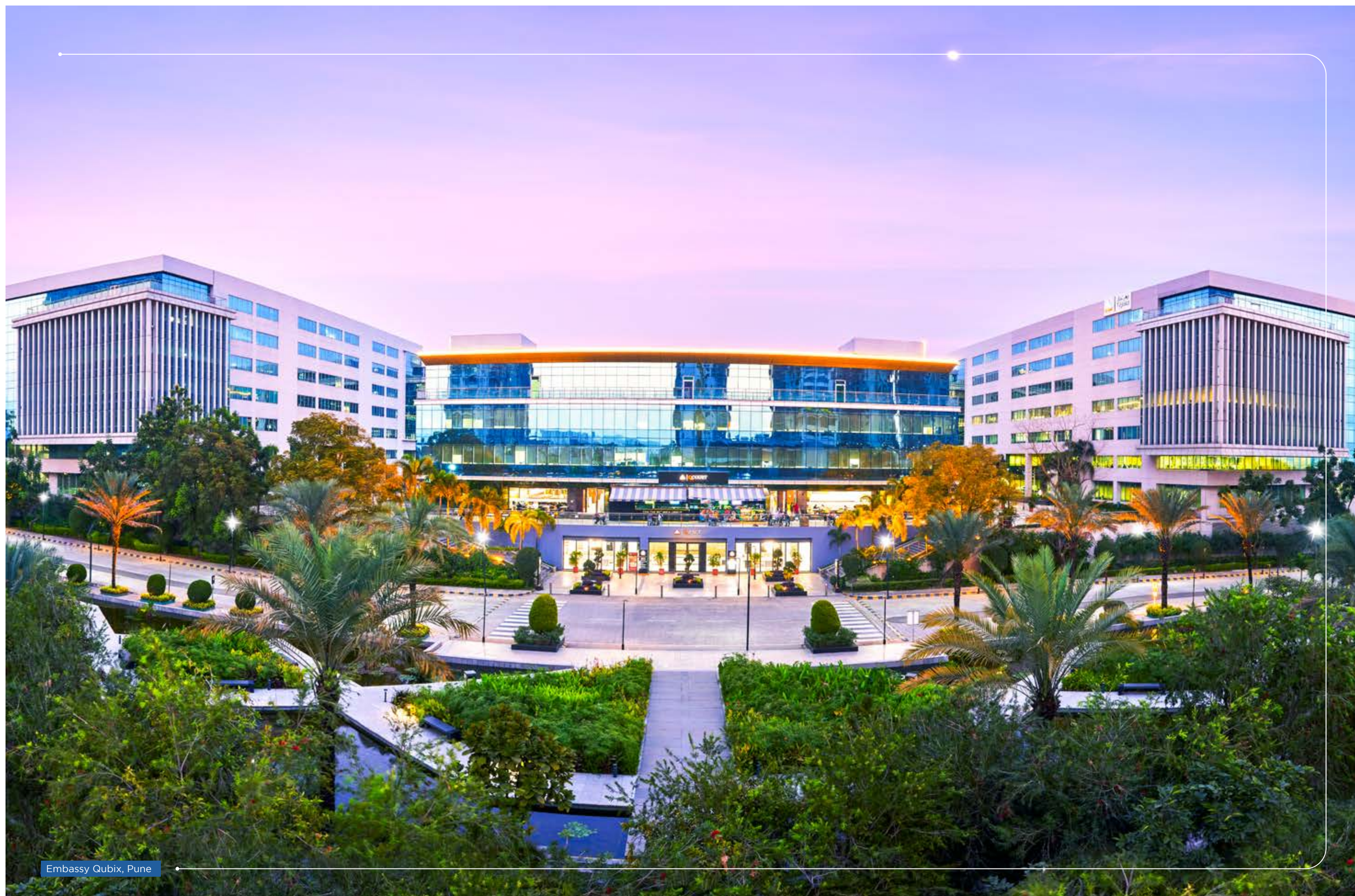
<sup>115</sup>GRI Disclosure 2-8 Workers who are not employees

<sup>116</sup>GRI Disclosure 403-1 Occupational health and safety management system

<sup>117</sup>GRI Disclosure 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

<sup>118</sup>GRI Disclosure 401-3 Parental leave





Embassy Qubix, Pune



#### Absenteeism<sup>119</sup>

Absenteeism presents a significant challenge for organizations in various sectors, disrupting operations and delivery schedules, which can result in stakeholder dissatisfaction, including that of customers. These disruptions not only affect productivity and business continuity but can also lead to contractual fines, legal issues, and missed business opportunities. Moreover, frequent absences can reflect poorly on employee morale and may signal underlying health and wellness concerns within the workforce.

Recognizing these impacts, we implement strategies that promote employee health and wellness, aiming to reduce absenteeism and cultivate a workplace environment that is cooperative, engaging, and productive.

#### Absenteeism rate:

**1.69 %**  
FY2024

**1.98 %**  
FY2025

#### Enhancing Employee Engagement

With the rapid expansion of our operations, we recognize the critical importance of connecting with our employees and aligning them with our evolving vision, while fostering a collective sense of responsibility and belonging. Our journey towards Net Zero goals and a sustainable future is driven by the dedication of our engaged workforce. Therefore, we are committed to fostering a culture of open and honest dialogue with our team members, reinforcing our bond of trust, and enabling us to understand their perspectives, and stay attuned to their needs and concerns.

In we order to enhance employees' experience of the workplace and to boost their own wellbeing, collaboration and productivity upgraded facilities at Embassy 247 and Express Tower. At Embassy 247 we provided a recreational room, while at Express Tower, a conference room was provided, as also meeting rooms and a salon. Additionally, both properties also received an upgraded gym and creche.

At Embassy REIT, employee engagement transcends mere rhetoric and is deeply embedded in our culture. We prioritize employee engagement through a variety of programs and activities that aim to instil a strong sense of community, appreciation, and overall well-being within our workforce. Our comprehensive approach to engaging our team includes health and wellness initiatives to safeguard their physical and mental well-being. These initiatives include online fitness programs such as yoga

and meditation, Zumba, and aerobics and memberships to established fitness centers such as Cult Fitness. We also offer Wellness on Web, an online platform that hosts programs on self-care, happiness, emotional health, stress management, financial counselling, healthy cooking etc.

Moreover, we provide opportunities for professional growth to ensure their skills remain cutting-edge, and recognition programs to honor their contributions. Additionally, we offer flexible work schedules to help them manage their professional commitments with their personal lives. Further, we maintain an active dialogue with our team members through multiple channels, such as internal forums and external surveys, to seek and incorporate their feedback and inputs.

#### Diwali celebrations: Embracing diversity and unity

Embassy REIT's Diwali celebration stands out as a marquee event in our engagement calendar, embodying the inclusive spirit of one of India's major festivals. Annually, employees from across the nation converge in Bengaluru for this festive gathering. This event serves as a testament to our commitment to diversity and unity, bringing together individuals from various backgrounds to celebrate as one. The festivities foster stronger connections among our team members and bolster the feeling of inclusivity within our multifaceted organization.

#### Recognizing excellence and appreciation

Honoring the hard work and dedication of our team members is fundamental to fostering a culture of engagement. The 'Embassy Achievers Awards' are a testament to this belief, at which we celebrate the achievements of our nominated employees at a dedicated awards ceremony. Furthermore, we acknowledge the invaluable support of their families with letters of appreciation, recognizing the vital role they play in our employees' success.

#### Volunteer-led Initiatives: Giving back to our community

Our commitment to employee engagement is not confined to the workplace; it reaches into the communities we are a part of. Initiatives like 'Gift a smile' and 'Thanksgiving Day' allow our employees to show their gratitude to our essential support staff, such as drivers and errand boys, whose contributions are vital to our day-to-day functioning. These volunteer-led activities are a profound experience that strengthen the ethos of kindness and giving in our organization.

#### Monthly birthday celebrations: Fostering camaraderie and connection

We strive to foster a tight-knit community within our organization, and a key part of this effort is the monthly birthday gatherings we hold. These events, brimming with laughter, cake, and fellowship, remind us of the personal ties that unite us, transcending our work roles. Celebrating each team member's special day is a way to reinforce the bonds of friendship and collaboration that are integral to our organizational culture.

#### Inclusive sports: Promoting teamwork and diversity

The cricket league at Embassy REIT goes beyond the game; it's a platform for team building, nurturing teamwork, and advancing gender diversity. By welcoming both male and female employees to participate, the league stands as a symbol of our dedication to inclusivity and providing equal opportunities for everyone.

#### Embassy Family Day: Strengthening bonds beyond work

Acknowledging the importance of family in all our lives, we organize Embassy Family Day events in various cities.

These occasions enable the families of our employees to unite for a festive carnival evening, complete with live performances. Such events reflect our conviction that our employees are not merely colleagues but members of our larger corporate family.

#### Holistic well-being initiatives: Nurturing mind, body and soul

We recognize that the well-being of our employees encompasses more than just physical health. To address this, we provide a variety of programs aimed at enhancing emotional and financial stability. Our efforts include conducting mindfulness sessions and offering financial planning workshops, all designed to assist our team members in achieving a holistic sense of wellness in all facets of their lives.

At Embassy REIT, our dedication to engaging with our employees is deeply rooted in our organizational ethos and is evident in our daily practices. We view our workplace as a second home that offers a warm welcome, values each individual, and fosters a sense of celebration and inclusion. Together, we strive to cultivate an environment where every member of our team has the opportunity to flourish and achieve success.



Embassy Manyata, Bengaluru

<sup>119</sup>Percentage of Absenteeism = (total days of leaves/employee strength X average number of working days per employee) x 100. Total days of leaves = It does not include scheduled or permitted absenteeism such as planned leaves, holidays, study time, maternity, or paternity leave, etc.



9. TRAINING AND DEVELOPMENT

Program Objective:

To provide continuous training and development opportunities to all our employees in support of our business and ESG objectives.

Our organizational strategy lays strong emphasis on the continuous professional development of our employees, which is essential to driving Embassy REIT’s holistic growth. Thus, we are committed to equipping our workforce with the necessary knowledge and skills that not only contribute to their professional growth but also enable us to responsibly expand our operations.

We provide comprehensive training in both technical and soft skills, designed to address the varied functional and behavioral learning needs of our employees. Additionally, our training and development strategy prioritizes deepening leadership competencies and enhancing awareness of Embassy REIT’s Environmental, Social, and Governance mission. This focus is instrumental in building a robust bench of leaders and a succession pipeline comprising purpose-driven individuals.

Moreover, our well-structured mentorship program provides employees with the opportunity to receive guidance from experienced leaders. This mentorship is invaluable as employees chart their career trajectories, ensuring they are well-supported in their professional journey.

In FY2025, our employees availed of 2,168 hrs of training across 1,131 topics. Our comprehensive learning and development program for FY2025 included mandatory internal trainings, 1 externally facilitated online compliance training, 50 in-house workshop topics tailored to professional growth, and access to 1,080 diverse skill-building topics via LinkedIn Learning.



<sup>120</sup>GRI Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs and 2-24 Embedding policy commitments

<sup>120</sup>Throughout FY2025, our extensive professional development programs have offered a broad spectrum of workshops and online courses, focusing on crucial skills for modern business environments. These have included business storytelling, negotiation, investigative techniques, executive presence, creative thinking, business communication, and organizational skills. Furthermore, we have facilitated leadership growth and diversity with specialized workshops on building inclusive organizations and empowering women in leadership, which are integral to our ESG initiatives.

Our commitment to development extends to digital transformation and data protection, for which we offer practical training in emerging technologies, cloud platforms, and cybersecurity. This ensures that our employees remain at the forefront of technological advancements. Complementing these skill sets, we have prioritized digital upskilling, offering sessions that enable employees to leverage advanced software capabilities. Collectively, these initiatives support our commitment to fostering a digitally competent workforce, capable of navigating the complexities of today’s tech landscape.

To ensure the holistic development of our people and organization, we have also emphasized sustainability and ethical practices, with courses on ESG and sustainable supply chains, highlighting our dedication to responsible business conduct. Furthermore, we also conducted soft skills training in areas as diverse as professional grooming, negotiation, and business communication, to support the development of our future leaders.

By investing in our employees’ continuous learning and growth, we demonstrate our commitment to individual and organizational success, as well as to creating a sustainable, inclusive, and forward-thinking business environment.

Training hours by management level, FY2025<sup>121</sup>

Management level	Number of employees	Training hours	Average training hours
Senior Management (General Manager and above)	22	185	8.41
Middle Management (Senior Manager to Senior Deputy General Manager)	49	900	18.37
Junior Management (Assistant Manager, Deputy Manager and Manager)	41	980	23.90
Staff (All Executives, Assistants and Trainees)	6	100	16.67
<b>Total</b>	<b>118</b>	<b>2,165</b>	<b>18.35</b>

Training hours by gender, FY2025

Employee gender	Number of employees	Training hours	Average training hours
Male	85	1,561	18.36
Female	33	604	18.30
<b>Total</b>	<b>118</b>	<b>2,165</b>	<b>18.35</b>

Types of training, FY2025

Training category	Number of Trainings	Training hours
Internal courses for skill upgradation	4	92
External courses for skill upgradation	1,127	2,073
<b>Total</b>	<b>1,131</b>	<b>2,165</b>

Career evaluation is pivotal to fostering employee growth and retention in our business, guiding the professional development of our people. Through regular performance and career development reviews, we are able to strategically develop talent, ensuring that employees’ skills and career goals are in sync with organizational goals, ultimately driving productivity and innovation. In FY2025, 100% of Embassy REIT’s employees received a performance and career development review.<sup>122</sup>



<sup>121</sup>GRI Disclosure 404-1 Average hours of training per year per employee

<sup>122</sup>GRI Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews



## 10. HEALTH, SAFETY AND WELL-BEING

### Program Objective:

To create a holistic working environment across our portfolio that promotes the health, safety, and wellness of all our stakeholders.

Embassy REIT strives to create sustainable workspaces that reflect global best practices in health, safety, and well-being for stakeholders such as employees, tenants, vendors, and local communities<sup>123</sup>. To foster sustainable work environments, we collaborate with our tenants and community members, to align them with our initiatives to bolster the safety and hygiene of our operational assets. We also conduct regular audits and reviews to ensure our properties are backed by thorough risk assessment and mitigation processes, with clear safety practices for both occupants and operational staff to implement effectively.

In designing our business parks, we focus on connecting occupants with nature, in order to encourage engagement, collaboration, and mental well-being. Features like Embassy TechVillage's central garden, biophilic elements across our properties, butterfly gardens, and extensive green spaces are integral to this approach. We have also introduced bio-sonification plants to encourage mindfulness and stress reduction among tenants and employees.

Our commitment to sustainability extends to the materials we use, avoiding those harmful to people and the planet and instead promoting safe, sustainable options to safeguard health. Moreover, our workspaces are outfitted with state-of-the-art solutions and technology to ensure the health and safety of those within.<sup>124</sup> During FY2025, we reported no instances of ill-health, fatalities, high consequence work-related injuries, or lost-time injuries among our employees. This record of safety also extends to third-party workers involved with our Standing Investments portfolio.

### Safety Incidents - Standing investments (Third-party workers)<sup>125</sup>

Safe work hours <sup>126</sup>	18,044,048
Lost time injuries <sup>127</sup>	Nil
Near-miss incidents	69
Medical treatment cases <sup>128</sup>	1
Fatalities	Nil
Rate of recordable work -related injuries <sup>129</sup>	0.055
Lost Time Injury Frequency Rate (LTIFR) <sup>130</sup>	Nil

### Occupational Health and Safety<sup>131</sup>

The occupational hazards faced by our workers include the risks of falls, exposure to hazardous substances, and heavy machinery accidents, which undermine the health of our people and the safety of the workplace. To mitigate these risks and improve occupational safety, we have embedded stringent Occupational Health and Safety (OHS) practices into our operations, in line with the ISO45001 framework and our internal risk management procedures.

Our emphasis on safety is further demonstrated in regular audits and assessments, including those conducted by the British Safety Council (BSC), as well as evaluations of fire, life, and electrical safety. These audits, coupled with semi-annual internal safety reviews, are instrumental in fostering a culture of safety and well-being that aligns with our ESG objectives.

Guided by our Quality, Environment, Health, and Safety Policy<sup>132</sup>, we strive to protect human health, ensure operational safety, and preserve the environment, while enhancing quality and nurturing community goodwill. The effective implementation of this policy is overseen by the Head of Asset Management at Embassy REIT in India, who drives our continued efforts in these critical areas.

<sup>123</sup> [Health and Wellbeing Policy - Operations](#) and [Health and Wellbeing Policy - New Developments](#)

<sup>124</sup> GRI Disclosure 403-9 Work-related injuries and 403-10 Work-related ill health

<sup>125</sup> Incidents are computed based on 1 million manhours and no workers have been excluded from our disclosures

<sup>126</sup> The methodology to calculate safe work hours is based on payroll working for 8 hours per day.

<sup>127</sup> An LTI is an injury due to a work-related accident in which the injured is incapacitated for a shift or more, excluding the shift in which the accident occurs.

<sup>128</sup> Medical treatment cases are not severe enough to be reported as fatalities, lost time incident cases or restricted work cases but are more severe than requiring simple first aid treatment

<sup>129</sup> Includes lost time injuries, fatalities and medical treatment cases and excludes near miss incidents and first aid cases; rate of recordable work-related injuries = (number of recordable work-related injuries/number of hours worked) X 1 million manhours

<sup>130</sup> High-consequence work-related injuries that result in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months

<sup>131</sup> GRI Disclosure 403-1 Occupational health and safety management system

<sup>132</sup> [Quality, Environment, Health and Safety Policy](#)

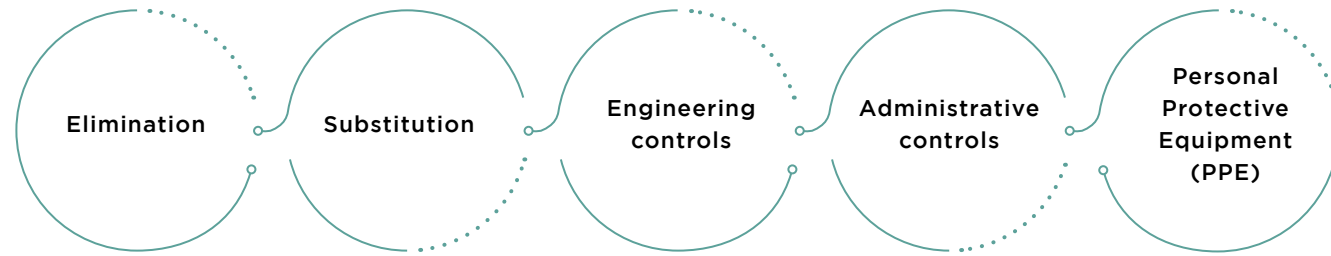


Embassy TechVillage, Bengaluru



### OHS Framework<sup>133</sup>

The Hazard Identification and Risk Assessment (HIRA) approach is integral to our Occupational Health and Safety (OHS) framework, which is designed to systematically pinpoint and evaluate workplace hazards that could lead to injuries or health issues. The HIRA register not only tracks potential dangers but also outlines strategies to either eliminate or reduce risks in accordance with the control hierarchy outlined in the ISO45001 standards. Our approach to managing risk prioritizes the prevention of hazards in the first instance, followed by reducing the impact of any exposure to these hazards. To achieve this, we implement a layered strategy of control measures, adhering to a defined sequence of actions depicted below.



Utilizing our OHS system in conjunction with the HIRA process, we proactively pinpoint and evaluate workplace hazards that carry significant risks, such as fire, a high-risk area identified by industry statistics. Regular updates and examinations of the HIRA register are crucial for maintaining compliance, reviewing the efficacy of our existing Environmental, Health, and Safety (EHS) management strategies, and incorporating insights from past routine and non-routine investigations. To ensure the OHS system's ongoing relevance and effectiveness, we conduct internal audits in line with the ISO45001 standards and engage independent third-party auditors for objective assessments.

### Scope of the OHS Framework<sup>134 135</sup>

Our OHS system is designed to manage and monitor the Embassy Office Parks REIT portfolio's operations and leasing activities, encompassing 100% of our employees, workplaces, and non-employee workers whose work and/or workplace falls under the organization's control. While Embassy REIT's OHS framework does not govern leased spaces, these are instead managed by the occupiers' or tenants' own management systems. Nevertheless, we are committed to assisting our customers in improving the health, safety, and environmental performance of their workspaces by providing services as needed.

### Reporting Mechanisms<sup>136</sup>

The Safety Observation Report servers to report safety hazards and helps to identify potential hazards and at-risk behaviors, including unsafe actions and conditions, across all asset locations. By systematically observing the work environment and activities, this structured exercise promotes proactive prevention of workplace incidents. It facilitates two-way safety conversations at the workplace, emphasizing the critical need to consistently adopt

correct safety behaviors. The ultimate goal of this exercise is to prevent hazards, injuries, and fatalities by reinforcing safe behaviors.

### Engaging our employees

Our robust incident management system is designed to document details of work injuries and provide methods for calculating the frequency, severity, and incidence rate of work injuries on our premises. It encompasses a comprehensive incident reporting process that encourages employees, vendors, and other stakeholders to report hazards, potential or actual instances of fraud, embezzlement, and unlawful or unethical incidents without fear. To facilitate this, structured communication channels are in place for stakeholders to report incidents. During management review meetings, all reported occurrences of incidents and hazards are discussed and reviewed, leading to the formulation of corrective actions and improvements for the OHS framework.

### OHS Governance<sup>137</sup>

The governance of OHS at Embassy REIT takes place through a three-tiered structure that ensures the safety of each asset and helps to promote a culture of safety within the organization.

#### Country Safety Committee

##### Members of senior management

Oversees the safety of Embassy REIT's operational portfolio

#### Location Safety Committee

##### Led by city leads

Supported by suppliers and contract staff to ensure safety of Embassy REIT's properties in different cities

#### Park Safety Committee

##### Functional heads of property management

Supported by vendors including their workers / representatives

Our safety of our operational portfolio is overseen by the country-level Safety Committee, which comprises senior management members, and is further supported by location-based Safety Committees in various cities. These city-specific committees are led by City Leads and bolstered by the contributions of suppliers and contract staff to maintain safety across our properties. Park-level Safety Committees at each location include property management functional heads and vendor representatives<sup>138</sup>. These safety committees convene regularly to assess safety performance, pinpoint issues, and devise responsive action plans tailored to the priorities of each asset.

To ensure ongoing enhancement of our safety culture, management review meetings are convened quarterly under the leadership of the Head of Asset Management - India. These sessions are attended by members of the location-based Safety Committees and Function Heads. The meetings provide a platform to evaluate the safety performance at each site, deliberate on future action plans, and guarantee the continuous monitoring and advancement of safety practices throughout our operational portfolio.



<sup>133</sup> GRI Disclosure 403-2 Hazard identification, risk assessment, and incident investigation, 403-3 Occupational health services and 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

<sup>134</sup> GRI Disclosure 403-8 Workers covered by an occupational health and safety management system

<sup>135</sup> GRI Disclosure 403-1 Occupational health and safety management system

<sup>136</sup> GRI Disclosure 403-2 Hazard identification, risk assessment, and incident investigation

<sup>137</sup> GRI Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety

<sup>138</sup> GRI Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs



### Environment, Health and Safety (EHS) and well-being training<sup>139</sup>

To cultivate a pervasive culture of safety and well-being within our organization and to minimize risks, we actively engage our employees and other stakeholders in advancing our OHS goals. We facilitate this through regular training and sensitization sessions aimed at enhancing the safety knowledge and incident response capabilities of our employees, suppliers, and asset management staff. These sessions are in accordance with our OHS framework and encompass a wide range of topics, including fire safety, firefighting, Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), emergency response, rescue procedures, business continuity, electrical safety, first aid, proper use of Personal Protective Equipment (PPE), Automated External Defibrillator (AED) operation, and waste management. Additionally, we offer 'Train the Trainer' programs on critical safety topics such as Incident Investigation, Work at Height (WAH), Electrical Safety, and Lockout and Tagout (LOTO) procedures to further strengthen our safety protocols and demonstrate our dedication to our health and safety agenda.

**During FY2025, we conducted 3,821 in-house training sessions for EHS and well-being covering 129,080 training hours for third-party contract employees.**

Annual health check-ups are provided for third-party workers to promote their overall well-being. The results of these check-ups help assess how their activities affect the effectiveness of Occupational Health and Safety (OHS) measures. To support the overall well-being of our employees and third-party staff, we offer a range of programs aimed at enhancing both physical and mental health. These include yoga sessions, well-being awareness initiatives, consultations with general physicians, and quarterly sessions with physiologists.

**Collaborating with the National Security Guards (NSG), the country's elite special force with expertise in hostage rescue and counter-terrorism operations, we conducted a building intervention mock drill. This exercise allowed us to evaluate our state of preparedness, put our security protocols to the test, and improve our response capabilities to effectively handle challenging situations.**

### Health, safety, and well-being certifications

The entire Embassy REIT portfolio has achieved ISO/IMS certification, demonstrating our commitment to quality management (ISO 9001), environmental management (ISO 14001), occupational health and safety management (ISO 45001), and information security management (ISO 27001). Notably, Embassy REIT was the first Indian real estate entity to secure the ISO 27001 certification.

Further solidifying our dedication to safety standards, we have engaged in a 3-year program with the British Safety Council (BSC). Our operational portfolio has received the BSC's 5-star rating in occupational health and safety, as well as the WELL Health and Safety rating, covering 100% of our properties.

We also won 12 coveted 'Swords of Honour' for our office parks in FY2024. We have received a WELL portfolio score of 60 and 48 of our buildings in Bengaluru are WELL Certified™ at the Gold level.



Embassy TechVillage, Bengaluru

### STANDING INVESTMENTS

## Case Study

### Installation of Residual Current Circuit Breakers at Embassy TechVillage

Residual Current Circuit Breakers (RCCBs) are critical to maintaining workplace safety as they prevent electrical faults and mishaps and prevent harm to people, equipment, and other assets, thereby contributing to business continuity.

RCCBs were installed at Embassy TechVillage, including the equipment provided by third party contractors, protecting the health and wellbeing of several of our personnel who come into contact with electrical outlets and equipment in the course of their work.

This initiative enhanced the safety of the workplace, it addressed health and safety of our employees by minimizing fire hazards, potential risk to life, and loss of electronic equipment and other assets. Moreover, the installation of RCCBs also ensured that we are compliant with Indian Electrical Act/Rules.

### Basic Life Support (BLS) and Cardiopulmonary Resuscitation (CPR) Training at Embassy TechVillage

As part of our emphasis on health, safety, and emergency preparedness Embassy TechVillage collaborated with Manipal Hospital to deliver a training in Basic Life Support (BLS) and Cardiopulmonary Resuscitation (CPR). The objective of this initiative was to equip participants with essential life-saving skills, enabling them to respond effectively in medical emergencies such as cardiac arrest, choking, and unconsciousness.

The training was conducted by certified medical professionals from Manipal Hospital, and covered essential aspects such as:

- Recognizing emergency situations and taking immediate action
- Managing airway obstructions and choking incidents
- Hands-on CPR techniques - adult and paediatric
- Correct use of an automated external defibrillator (AED)

In all, there were 240 participants, with 230 workers and 10 employees. The training created a positive impact as 70% of participants demonstrated correct CPR and AED usage during the practical sessions. Further, in a post training feedback survey, 85% of trainees reported increased confidence in handling medical emergencies while 60% of the participants showed improved response time in the simulation of an emergency scenario.

This initiative ensured that a diverse group of stakeholders gained critical emergency response skills, enhancing overall workplace safety and preparedness.

### Enhancing Health and Safety at Quadron Business Park

The health and well-being of our people, including is a priority for Embassy REIT. Moreover, the wellbeing of support staff, including housekeeping, security personnel, and maintenance teams are often overlooked despite the central role they play in ensuring the smooth functioning of our assets.

#### Initiative

Acknowledging the need to ensure the wellbeing of our support personnel, we conducted a comprehensive medical camp for them at Quadron Business Park and Embassy TechZone in Pune. These camps were implemented in collaboration with Connect and Heal Primary Care Pvt Ltd.

Support personnel in the varied roles were included in these camps: Security, Housekeeping, Gardening, Sewage Treatment Plant Operators, Electromechanical Team, Diesel Generator Operators/HVAC Technicians, Food and Beverage Handlers, Height Workers, Confined Space Workers, Administrative Staff, Housekeeping Staff.

The medical camps were designed to provide basic health assessments and addressed aspects of overall health as well as specific job related health requirements. Thus, support personnel across roles underwent a physical examination and evaluation of medical history, while most took the cholinesterase blood test, assessment for muscular and neurological disorders. Further, personnel in specific roles underwent additional tests such as the following:

<sup>139</sup>GRI Disclosure 403-5 Worker training on occupational health and safety and 403-6 Promotion of worker health and 2-24 Embedding policy commitments



- **Security, Electro -mechanical Team:** Vision
- **Sewage Treatment Plant Operators:** Neurological disorders
- **Diesel Generator Operators/HVAC Technicians:** Audiometry, Vibration White Finger Assessment
- **Food Handlers, Food & Beverage Staff, Admin Helpdesk, and Housekeeping Staff:** Typhoid Vaccination (as per FSSAI Act, Sec. 10.1.3 and 10.1.4), Deworming, Swab Test
- **Height Workers:** Vertigo, Acrophobia, History of fits and seizures
- **Hot Work - Welder:** Pulmonary function test, Chest X-ray (for pneumonia)
- **Confined Space Workers:** Welder, Pulmonary function test, Chest X-ray (for pneumonia); additionally, for Confined Space Workers: Claustrophobia, History of Asthma and Epilepsy

In addition, the health evaluations were complemented by sessions on hygiene, ergonomics, and lifestyle diseases, to promote awareness of the importance of holistic health. .

#### Objective

The goal of these initiatives was to detect health issues early, promote preventive care, and deepen Embassy REIT's commitment to holistic employee welfare.

#### Challenges and Benefits

The participation of support personnel was not without challenges, as several individuals were reluctant to undergo a health evaluation for fear of adverse outcomes and potential new treatment. Furthermore, we overcame the challenge of delivering awareness sessions in a language/s that ensured all support personnel were included and received relevant information. Additionally, we worked to address challenges related to maintaining the confidentiality of personnels' private data.

These initiatives nevertheless generated several benefits, as well. Those detected as requiring immediate attention for issues such as hypertension and high blood sugar levels were connected to health care providers for further investigation and treatment.

Further, by recording data, we were able to develop health profiles of over 422 individuals for continued health monitoring.

Embassy TechZone, Hinjewadi



Embassy Quadron



## NEW DEVELOPMENTS

### Case Study

#### Enhancing a Culture of Safety at a Construction Site at Block L4, Embassy Manyata Business Park

Risks of different types are inherent to the construction activity, requiring that a culture of safety be embedded in the organization in the interest of people's wellbeing and operational excellence. Promoting and maintaining safety at construction sites is also a regulatory requirement, adding another dimension to its significance.

#### Initiative

Embassy REIT observes National Safety Week every year, and in March 2025, we ran a safety campaign at the construction site at L4, Manyata Business Park. Through this campaign, we aimed to raise workers' awareness of safety and equip them with the knowledge and practical skills to manage potential safety hazards. Specifically, safety training is designed to enable workers to:

- Recognize and mitigate risks effectively
- Respond promptly and appropriately during emergencies
- Adhere to safety protocols and regulatory standards
- Contribute to a culture where safety is everyone's responsibility

Our campaign was comprehensive and comprised training sessions as well as interactive activities, including the following components:

- **Firefighting:** Fire prevention, early detection, correct use of firefighting equipment, rapid response techniques to mitigate the spread of fire in emergency situations.
- **Use of self-contained breathing apparatus (SCBA):** Correct use of SCBA, to safely operate in environments with poor air quality or potential exposure to toxicity.
- **Working at heights:** Preventing falls, use of safety harnesses, and other protective measures to minimize accidents.
- **Safe use of power hand tools:** Appropriate handling, maintenance, and operation of power hand tools, best practices in preventing injuries.

Additionally, a drawing competition was held to reinforce the message of prevention and safety, enabling workers to display their understanding of the importance of a secure work environment and the safety protocols to be followed.

A total of 287 construction workers actively participated in these events, reflecting a strong commitment to learning and a shared vision for a safer workplace.

#### Outcome

The initiative yielded significant positive outcomes:

- **Enhanced Awareness and Skills:** Workers acquired practical skills in fire response, equipment handling and hazard management, which are all crucial for preventing and mitigating accidents on-site.
- **Proactive Safety Culture:** The hands-on training sessions and engaging activities fostered a sense of responsibility and teamwork amongst workers. This cultural shift is expected to lead to a long-term improvement in safety practices across the site.
- **Empowerment and Confidence:** With a better understanding of safety protocols, workers are now confident in addressing potential hazards. This empowerment not only improves individual safety but also contributes to overall resilience of the site.
- **Community Engagement:** The drawing competition, as a creative outlet, helped communicate the safety message in an accessible manner, ensuring that the importance of safety resonates at all levels within the organization.

The success of this initiative highlights the critical role of continuous safety training in transforming workplace practices on construction sites. By equipping workers with essential skills and fostering an environment of proactive safety, the program has not only reduced potential risks but also enhanced overall operational efficiency.





# Community Connect

## 11. CORPORATE SOCIAL RESPONSIBILITY (CSR)

### Program Objective:

To build a sustainable ecosystem and contribute actively to the social, economic, and environmental development of the communities in which we operate.



At Embassy REIT, we are dedicated to empowering the communities amidst whom we operate by promoting their inclusive growth through programs that support sustainable socio-economic and environmental development. Our guiding philosophy, 'together we can do more,' reflects our conviction that collaborative efforts and collective action lead to more effective solutions and interventions, thereby significantly improving the quality of life and livelihoods of communities in the vicinity of our assets.

Our Corporate Social Responsibility (CSR) programs align with the mandates of Section 135 of the Companies Act 2013 and are executed in partnership with tenants, other corporates, non-government organizations (NGOs), and government bodies. These programs are executed in collaboration with NGOs such as Colours of Life, The Anonymous Indian Charitable Trust, Bengaluru North Round Table Trust, Friends of Tribal Society, Lila Poonawalla Foundation, among others.

Since 2016, we have been laying the foundation for a generation of students with enhanced resilience to communicable diseases by championing preventive health awareness across government schools. Our flagship program aims to reach over 10,000 students annually through a holistic approach that integrates awareness on common illnesses, access to hygiene resources, and nutrition education. This initiative not only safeguards student well-being but also contributes meaningfully to improved educational outcomes and a brighter future.

To support a conducive and safe learning environment, we provide daily maintenance services to 24 government schools in Bengaluru, covering 335 classrooms, 227 toilets, and 17 play areas. Our infrastructure efforts extend to periodic upkeep of 22 sumps and 48 overhead tanks, ensuring safe and hygienic facilities. Additionally, 16 schools have been equipped with RO drinking water units, offering clean drinking water to both students and staff.

These efforts are part of our broader commitment to community well-being, guided by a dedicated Board-level CSR Committee at Embassy REIT. This committee oversees and reviews our CSR initiatives, ensures resource alignment, and addresses any gaps identified. Needs-based assessments allow us to identify pressing environmental issues in local communities, while baseline and end-line evaluations help measure the impact of our educational programs. Continuous monitoring enables us to refine our strategies, ensuring sustained, measurable impact and enhanced program effectiveness.<sup>140</sup>

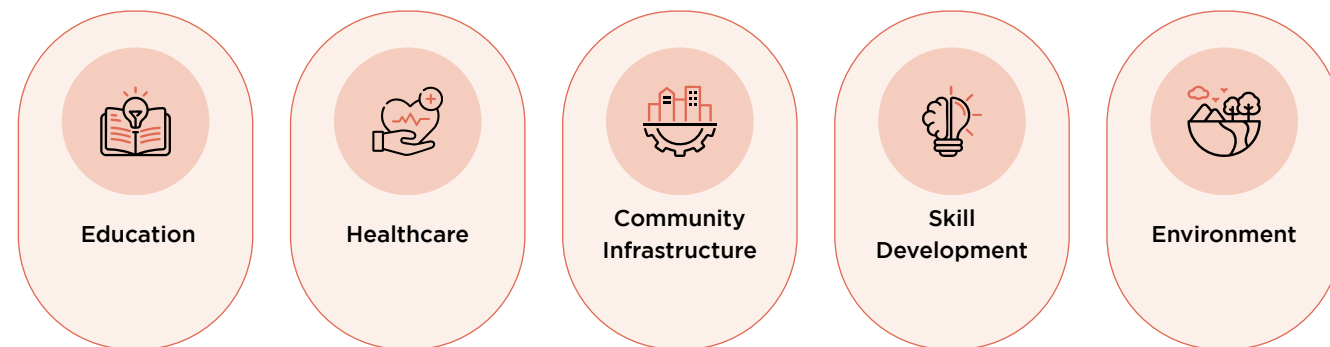
**In FY2025, we spent ₹117 million towards CSR projects, positively impacting over 15,000 students. Additionally, 14,537 free and subsidized treatments were provided as part of our Community Health initiatives.**



<sup>140</sup>GRI Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs



## Embassy REIT CSR focus areas



### Education

Embassy REIT is dedicated to enhancing the educational landscape in India by supporting government schools, which are pivotal in the nation's development. We recognize the importance of government schools in offering equitable education to children from underserved and marginalized communities. These institutions are instrumental in providing free or low-cost education, along with developmental support such as midday meals, uniforms, and sports facilities.

Our Education programs are tailored to bolster the government school system with quality learning materials, proficient educators, and hybrid programs that cover English, computer-based mathematics, life skills, and sports. Our vision encompasses the entire learning journey of a child, from early education to entering the workforce. To ensure a smooth transition for students throughout their educational journey, we have established programs that enhance early childhood learning and maintain a robust alumni network.

By improving infrastructure and providing environments conducive to learning, we work to enable students to build successful lives and careers. Our commitment also extends to empowering teachers and augmenting their teaching capacity, which is central to imparting employable skills to students, ultimately contributing to the nation's progress. Additionally, we organize a variety of extracurricular activities, including educational excursions, summer camps, talent development programs, and inter-school contests, all aimed at expanding the horizons of students and fostering holistic development.

**In FY2025, our initiatives implemented through with our NGO partners Colours of Life, Friends of Tribal Society and Lila Poonawalla Foundation benefitted 16,231 students from 16 government schools, 10 anganwadis and 137 tribal schools.**



#### Pre-School/ Anganwadi Programs -

Designed to address the formative learning needs of children between three and six years of age

#### School interventions -

To support primary and high school students till the age of 16 years to gain confidence and improve employability skills as they prepare to pursue higher education or seek employment

#### Alumni Program -

Provides mentoring, scholarships, job placements, and skill development

Initiatives designed to enhance health and cleanliness, fortify essential life competencies, and encourage participation in supplementary activities all of which are essential to the comprehensive development of children and adolescents.

### Women's Education

In partnership with Lila Poonawalla Foundation (LPF), we support 73 deserving women students in Pune and Bengaluru with scholarships and skill-building initiatives, enabling them to pursue Bachelor of Engineering studies.

### Rural Education

We have extended the scope of our educational initiatives to encompass 137 tribal schools across rural Karnataka, aiming to widen access to education by providing these institutions with teachers and educational materials.

**Launched in FY2022, Project Sputnik is an online platform that enhances the curriculum of the Karnataka Department of State Educational Research and Training (DSERT) with digital lessons. On this platform, lessons in English, Maths and Life Skills can be accessed on a smartphone, leveraging simple software programs like Google forms, Data Studio and YouTube. The platform not only tracks a student's learning progress but also helps mentors to deliver developmental interventions through voice calls to students without smartphones. Notably, the platform allows engagement with families and is an important tool in encouraging them to allow their children's continued education, rather than drop out of the system.**

**Since its launch, Project Sputnik has helped 12,355 students across 15 government schools in Bengaluru (this number includes active as well as graduated/transferred students).**

### School Infrastructure Development<sup>141</sup>

We believe that the effectiveness of education is amplified when delivered in environments that are not only conducive to learning but also promote the physical and mental health of young students. As part of our corporate social responsibility efforts, we provide government schools with superior infrastructure and resources. This empowers students and teachers alike to harness the transformative potential of education thereby enabling sustainable progress.

<sup>141</sup>GRI Disclosure 203-1 Infrastructure investments and services supported and 203-2 Significant indirect economic impacts



## Case Study

### Revitalising Communities Through Sustained Outreach Efforts: Improving Infrastructure for 18 Government Schools in Vijayapura and Hegdenagar

Embassy REIT's Corporate Social Responsibility (CSR) initiatives leverage corporate partnerships to not only implement initiatives on scale but also to create sustainable and meaningful value for our stakeholders and for our business, in tune with our ESG goals.

Education being a key area of our CSR program, we focus on making a difference in government schools which often face challenges such as inadequate infrastructure, unreliable water supply, and limited access to sustainable energy sources. These shortcomings are setbacks for the quality of education delivered and also adversely affect the overall wellbeing of students.

Therefore, in collaboration with our Corporate partners, we are working to enhance infrastructure in 18 Government Schools in Vijayapura and Hegdenagar in the following ways:

- Enhance the physical environment in schools to create a safer milieu that is conducive to learning.
- Help schools be more self-sufficient with the aid of sustainable amenities such as clean drinking water, rainwater harvesting, and solar energy.
- Support government efforts to improve educational facilities, which in turn positively influence community development and socio-economic growth.

These solutions are envisioned to have multiple benefits.

- Infrastructure enhancements: Rainwater harvesting systems (2 schools), solar panels (15 schools) and clean drinking water facilities (23 schools) enable these institutions to have basic amenities that are central to their everyday functioning.
- Energy and water savings: While solar panels help reduce dependence on grid electricity and are a source of sustainable power, rainwater harvesting helps to lower reliance on local water supply systems, thereby contributing to sustainable resource management.

- Benefits of health and hygiene: Access to clean and safe drinking water is a step towards lowering the risk of waterborne diseases among students and other members of the school.
- Reuse, upcycle and save on costs: For our outreach infrastructure projects, we salvage and utilize unused building and construction material from other projects. For this initiative, we salvaged 126 boxes and 1300 sq. ft of tiles to use in the schools' infrastructure improvement.

Besides contributing to a better learning environment and wellbeing of the school community, initiatives such as this create awareness about the importance of sustainable practices in everyday life. Moreover, community members including students are empowered to assume ownership of reliable solutions that enhance their lives, thereby becoming more self-sufficient.



Reverse Osmosis (RO) Drinking Water Units



Solar Panels

## Healthcare

Recent research has underscored the interconnectedness of health with a child's disposition and cognitive capabilities, reiterating the critical role of a balanced diet, regular physical exercise, and a hygienic lifestyle in promoting the physical and mental health of children. It is well established that good health can catalyze students' continued commitment to their studies, while the lack of proper nutrition can lead to malnutrition and illness, which in turn can impede a child's all-around growth, resulting in academic struggles, increased absenteeism, and higher dropout rates.

Recognizing the nutritional and educational challenges young students from underserved communities often face, our programs not only focus on elevating the quality of education but also prioritize initiatives to provide students with sufficient nutrition and healthcare. By ensuring that the schools we support offer these essentials, we aim to mitigate health-related barriers to education. Furthermore, we organize awareness sessions on hygiene for students, empowering them to adopt practices that prevent illness, maintain regular school attendance, and support a healthy life.

## Case Study

### Hygiene Kits to School Students at Colaba Municipal School, Mumbai

As part of a community engagement activity, members of our team at Express Tower distributed hygiene kits including oral hygiene items and others to school students. The objective was to enhance awareness about the importance of hygiene and its role in overall health.



1,000

hygiene kits were distributed among students at Colaba Municipal School, Mumbai.



Embassy Manyata, Bengaluru



Community Engagement- Blood Donation Camps

Embassy REIT has consistently promoted blood donation as a life-saving initiative. Our blood donation drives aim to raise awareness of the critical need for blood in the healthcare system and to help mitigate the shortage of blood that often plague blood banks. The donors at these blood donation drives include Embassy REIT's employees, occupiers, and other business associates who support blood banks to provide lifesaving components like red blood cells, platelets, and plasma during medical crises as well as during surgeries and medical treatments.

To observe World Blood Donation Day in June and December 2024, we organized blood donation camps across several Embassy REIT properties encompassing Embassy 247 and Express Towers in Mumbai, and Embassy TechZone, Quadron Business Park, and Qubix Business Park in Pune.

We collaborated with renowned hospitals and well-known blood banks to organize these blood donation drives, ensuring they followed appropriate medical guidelines,

were equipped with the requisite infrastructure, and had the capacity to manage the logistics of blood collection and processing. In Mumbai, our partners included Sir H. N. Reliance Foundation Hospital and Research Centre, and Tata Memorial Centre. In Pune, we collaborated with R G Gholap Memorial Blood Centre and Pune Pimpri Chinchwad Blood Bank.

We ran campaigns leveraging various modes of communication such as digital displays, banners, standees, e-mails, posters, and other methods to create awareness about these drives and to encourage our people, occupiers and their employees, as well as our vendors, front line staff, contractors, channel partners, and fitout teams to participate by donating blood. Our people were encouraged to volunteer at these drives to ensure that the events were smoothly conducted, while the events were documented and donations and donors recorded for later assessment and comparison over time.

	Total number of donors and units of blood collected (June and December)
Embassy 247	437
Express Towers	146
Embassy TechZone	433
Quadron Business Park	74
Quibix Business Park	160

Embassy REIT's blood donations drives not only contribute to making blood available to those in need, but each unit of blood also potentially enables up to 3 lives to be saved.



Express Towers, Mumbai



Embassy Qubix Business Park, Pune



Embassy 247, Mumbai



Embassy TechZone, Pune

Community Infrastructure Development

Embassy REIT's emphasis on developing total business ecosystems and promoting inclusive growth drives our efforts to not only build world class business parks but also create infrastructure around them that improves ease of commuting and road safety for people. Accordingly, we construct infrastructure such as flyovers, skywalks, metro stations, culverts, etc., enhancing convenience and connectivity for our occupiers, employees, and community members.

An example of our priority to sustainable development and community integration is the construction of a skywalk, connecting Embassy Manyata in Bengaluru to residential areas in its vicinity. This development made it possible for numerous Embassy REIT's employees living in nearby paying guest accommodations to reach the workplace safely and conveniently. In FY2025, the skywalk witnessed footfalls of over 2,191,756+ pedestrians, with significant usage during peak hours, demonstrating its contribution to safe and convenient commuting and pedestrian movement.

Additionally, we have committed ₹100 crore to develop the Kadubeesanahalli metro station in the vicinity of Embassy TechVillage, in partnership with the Bengaluru Metro Rail Corporation. This strategic investment aims to enhance urban mobility and environmental sustainability in Bengaluru. The new station, part of the 17 km Outer Ring Road corridor, will provide direct access to Embassy TechVillage's employees and tenants, significantly reducing commute times and alleviating traffic congestion. By promoting public transportation, this initiative contributes to lowering carbon emissions and fostering a cleaner urban environment. Furthermore, the enhanced connectivity is expected to stimulate economic growth and attract future investments to the area, aligning with our commitment to sustainable development and community well-being.

Overall, this infrastructure upgrade aligns with our ESG strategy<sup>142</sup>, and is a demonstration of Embassy REIT's emphasis on inclusive growth and improving the quality of life for community members.

Skill development

Through our implementing partner, Lila Poonawalla Foundation, we support 73 girl students from Pune and Bengaluru pursue their degrees in Engineering. Through their course, they're also provided with various skill building workshops. In FY24-25 they had more than 35 skill building workshops on topics such as Communication and presentation skills, Robotic Process Automation, Building your personal brand, Styles of management, Interpersonal skills, and more.

Launched in 2022 by our partner The Anonymous Indian Charitable Trust, in collaboration with Yuvalok Foundation, the Threads of Life program empowers rural women across three villages with livelihood skills by upcycling waste into useful products, promoting both sustainability and self-reliance.

In FY 24-25, 41 students graduated from the three batches where students received certificates and were given an option of purchasing sewing machines with a 50% subsidy. 40 students purchased the machines to start businesses at home.

Out of 28 graduates from two batches, 1 is opening a boutique, 1 takes tailoring orders from home, and 9 stitch for themselves and family.

Students attended sessions on yoga, fitness, saree pre-pleating, legal rights, art therapy, finance, domestic violence, and environmental awareness.

Around 70 kg of textile waste was upcycled into 460 products like bags, pouches, trays, and keychains using embroidery and patchwork.

12 graduates earned ₹ 37,965 as maker fees, with sales of ₹ 51,720 from seven pop-ups at WeWork, Stonehill International School, and SMVIT College.

<sup>142</sup>GRI Disclosure 203-1 Infrastructure investments and services supported and 203-2 Significant indirect economic impacts



Environment

Our collaboration with The Anonymous Indian Charitable Trust (TAICT) on the EcoGram Project continues in FY2025, targeting sustainable management of water, waste, and soil. The project is designed to be a replicable model for Gram Panchayats, showcasing a successful partnership between communities, administrative entities, NGOs, and businesses, and serves as a model for other corporates to adopt.

As part of the EcoGram Project, we have achieved significant milestones, including the collection of 1,553 metric tons of waste, recycling 1,100 metric tons of dry waste with a segregation efficiency of 91.40%. This effort has resulted in the conservation of 6,641 trees and a reduction of 1,230 metric tons of CO<sub>2</sub> emissions. Additionally, we are actively involved in the restoration of Thimmasandra and Tarahunise lakes in North Bengaluru. This initiative includes civil works, tree planting, and clean-up activities, undertaken in partnership with corporate partners.

	FY2021	FY2022	FY2023	FY2024	FY2025
No. of waste generators	1,876	2,751	4,209	4,868	5,111
Dry waste (MT)	121	153	267	398	435
Wet waste (MT)	134	180	380	609	709
Sanitary/reject waste (MT)	16	21	33	41	100
Mixed waste (MT)	17	37	100	95	117
Segregation level	94.10%	90.77%	87.18%	91.69%	91.40%
Dry waste recycled (MT)	110	125	158	221	342
No. of trees saved	587	601	951	1,505	1,896
Landfill area saved (m³)	1,342	1,503	2,273	3,247	4,414
Fuel saved (KL)	106	115	190	280	326
Energy saved (MWh)	235	256	422	622	725
CO <sub>2</sub> equivalent (MT)	333	391	680	1,053	1,230
Equivalent no. of cars taken off the road	72	84	147	227	267



Embassy GolfLinks, Bengaluru

Case Study

Nallah Cleaning Initiative at Embassy 247

As part of our Corporate Social Responsibility program in FY2024-25, we committed to the theme of water body rejuvenation. As a first step in fulfilling this commitment, we partnered with a vendor authorized by the Municipal Corporation of Greater Mumbai to survey the environs of Embassy 247 and identified a nallah that connects to the Navi Mumbai Creek. This nallah was filled with waste, and contaminated water, and mosquitoes and emitted a foul odor, all of which potentially had an adverse impact on people’s health and aquatic life in the water.

Having identified the nallah, we next sought quotations and finalized an authorized vendor to bring in heavy equipment such as suction trucks for the cleaning, and to dispose of the waste in a safe and responsible manner. We also obtained the necessary permissions from the municipal authorities and our senior management to go ahead with this initiative and carried out a risk assessment as well. With the permissions in place, the cleaning activity commenced with the active participation of the Embassy 247 teams, our senior management.

Benefits

Once cleared of pollutants such as dried leaves, plastic, cans, soiled clothes and other items, the odor from the nallah dissipated and the stagnant water began to flow. The water, now free of contaminants poses much less risk for diseases such as dengue and malaria, and is more conducive to encouraging aquatic life such as fish, turtles, etc.

Importantly, having witnessed the transformation of the nallah and the benefits to themselves, community members living around the nallah have begun to dispose of their waste more responsibly rather than in the water body, demonstrating a positive change towards sustainability.





## 12. CORPORATE CONNECT

### Program Objective:

To bring together corporate leaders from across the private and public sectors on a common platform to discuss and work towards shared challenges and visions.

Our 'Together we can do more' ethos drives the Embassy Corporate Connect program, which amplifies the scope and effectiveness of our CSR endeavors. By actively involving our occupiers and their employees, together we strive to enhance education, healthcare, infrastructure, and other developmental initiatives aimed at supporting the underprivileged and marginalized communities. Since the program's inception in 2017, we have successfully completed 119 projects in collaboration with 47 corporate partners. Notable partners this year have included leading organizations such as ANZ, SwissRe, Fractal Analytics, Global Foundries, dSpace India Pvt Ltd., Oracle and Salesforce.

### Occupier Connect, FY2025

In addition to Corporate Connect, we hosted the third edition of Occupier Connect, a gathering of our strategic partners and occupiers to discuss and share perspectives on key issues impacting various industries. Titled 'The Advent of AI,' this year's event took place on March 28, 2025, at Hilton Manyata, Bengaluru. The forum featured insightful discussions on how artificial intelligence is reshaping India's business landscape, with contributions from industry leaders and experts.

### Occupier Connect, FY2025



## 13. CUSTOMER CENTRICITY<sup>143</sup>

### Program Objective:

To achieve and sustain high customer satisfaction levels amongst our key stakeholders by aligning our sustainability priorities.

At the heart of our business strategy is a commitment to creating dynamic business environments that promote collaboration and growth for our occupiers and their people. This means we prioritize the comfort, health, and safety of those who set up offices in our business parks. Throughout FY2025, we have introduced a variety of initiatives to improve the connectivity and ease of access to our facilities. This includes the addition of new access points and culverts, ensuring a safe and straightforward journey for employees, visitors, and the surrounding community.

In Bengaluru, we have launched a metro feeder service at Embassy GolfLinks, offering improved transit links with the CMH Road Metro Station during peak hours, from 8:30 to 10:00 AM and 5:30 to 7:00 PM. Additionally, we have introduced an eco-friendly CNG shuttle bus service that operates from Wipro Circle to the Embassy TechZone Campus, catering to the environmentally conscious commuters.

Notably, Embassy REIT has partnered with Bengaluru Metro Rail Corporation (BMRCL) to support infrastructure development in the city. We have committed ₹100 crore to fund the development of the Kadubeesanahalli Metro Station, which will be known as Embassy TechVillage Kadubeesanahalli Metro Station.

Over the course of the year, we have also established facilities to inspire and invigorate our occupiers' employees, fostering productivity, health, and happiness. These initiatives have been instrumental in bringing people together, cultivating a strong community spirit that transcends mere office sharing. Among the highlights are high-end retail services such as restaurants/food court across all 14 of our parks as well as day care centers, creches, gyms, medical centres, and sports zones at various properties. Additionally, flea markets have been organized at Embassy TechZone, Embassy Qubix and Embassy GolfLinks, offering occupiers a refreshing break from their daily work routines.

### Energize" - Occupier Employee Engagement Platform

As corporates increasingly require employees to work from their offices, 'Energize', our annual engagement program has recommenced at our business parks. Designed to

rekindle a sense of fellowship and collective enjoyment, this program for occupiers' employees, spans a variety of activities, from sports competitions to talent showcases, all aimed at building a vibrant and united community within our parks. 'Energize' seeks to break away from conventional work routines by providing enriching experiences that leave a lasting impression on our occupiers.

In August FY2025, we organised Energize Olympics at our business parks in Bengaluru and Embassy 247 in Mumbai, bringing together corporate teams to compete in sports such as football, chess, table tennis and carrom. We also conducted Pedal For The Planet, that brought together cycling enthusiasts from across Bengaluru for the city's biggest cyclothon. For our people, we held Embassy Office Parks' Got Talent, to showcase their talent in music, dance, and other performing arts.

### Energize



<sup>143</sup>Tenant Satisfaction Policy - Operations



### Customer Satisfaction Survey (CSAT)

Our commitment to customer satisfaction runs deep as we continuously seek ways to keep our customers content, healthy, and safe. The ability to attract new occupiers and retain current ones is a testament to the high levels of service provided by our teams, who manage world-class facilities that engage, motivate, and boost the productivity of employees. We carry out yearly surveys to gauge occupiers' satisfaction with our services, campus amenities, and ESG initiatives, to help us surpass their expectations. These frequent surveys enable us to understand our customers' evolving requirements, pinpoint areas for enhancement, and refine our services to better align with their needs.

In our FY2025 CSAT survey, we received an overwhelming response from 231 occupiers, corresponding to a 78% survey participation rate. A summary of the FY2025 scores is outlined below :

EHS and Well-being	89.20%
ESG	88.12%
Operations	85.16%
Communications	90.27%
Net promoter score	88.88%

Our occupiers have commended our properties on several counts, expressing high satisfaction with security services and appreciation for well-maintained landscapes and common areas as well as appealing aesthetics and overall look and feel of the assets. Our on-ground teams have also been called out for their prompt response and support. Furthermore, the diverse amenities we offer including creche shuttle services, and sports zones have also received positive feedback. This appreciation underscores our dedication to fostering secure and appealing work environments.

While we have received accolades, feedback from our occupiers has also highlighted several areas for improvement. Among these are the need to shorten elevator wait times and their maintenance and enhance lighting and CCTV coverage in the basement parking lots. Additionally, the protocols currently followed to allow visitor access have been pointed out for improvement as also the management of stray dogs in select parks. Further, our tenants have also expressed a desire for improved services, such as expanded and affordable food court offerings as well as more greenery on the premises for better aesthetics and visual appeal.

Having taken this feedback on board, we are actively refining our strategies to enhance the tenant experience at our properties. Our proactive approach guarantees that we not only address but also surpass the changing needs of businesses, strengthening our dedication to progressive and responsive stewardship in sustainability.

### Green Leasing

Green leases present a unique chance for Embassy REIT and our tenants to jointly strengthen sustainability efforts within our business parks. These agreements set forth collaborative terms that go beyond standard leases, focusing on improving energy efficiency, water conservation, and implementing additional eco-friendly practices. By adopting green leases, we can work closely with our occupiers to boost our ESG outcomes, aiming for Net Zero emissions by 2040.

Our goal for FY2024 was to ensure that at least 70% of new leases were 'Green Leases'. We exceeded this target, achieving 99% 'Green Leases' in FY2024 and 100% in FY2025. This accomplishment underscores our commitment to collaborating with our occupiers in achieving our shared sustainability objectives.



Embassy Quadron, Pune





06

## Responsible Business



We are focused on creating and adopting a best-in-class governance and risk management framework to serve the interest of all our stakeholders.

Embassy TechVillage, Bengaluru



# Responsible Investment

## 14. SUSTAINABLE FINANCE

### Program Objective:

To raise green / social / sustainable funds at competitive rates while leveraging our green credentials to support our sustainability initiatives

The increasing focus on environmental stewardship, social responsibility, and corporate governance among investors has led to the emergence of "responsible investments." This trend emphasizes the critical role of sustainable finance, which serves two key functions: supporting existing environmentally friendly initiatives (green finance) and aiding the transition to more sustainable practices over time (transition finance). Sustainable financing is vital for us to meet our Net Zero targets and is instrumental in attracting investors who share our commitment to a greener future. Furthermore, it ensures that we remain accountable for our sustainability promises, reinforcing our dedication to responsible practices.



Embassy Galaxy, Noida

### Embassy REIT's Green Financing Framework

Our Green Financing Framework<sup>144</sup> establishes the principles and guidelines for Embassy REIT and/or our SPVs to issue green bonds or secure green loans. These funds will finance or refinance, either partially or fully, new and existing eligible green projects. This approach aligns with our ESG values and ensures transparent disclosures for potential investors.

### Framework Pillars

The Green Financing Framework rests on four pillars and has been developed to align with the Green Bond Principles ("GBP") developed by the International Capital Markets Association and Green Loan Principles ("GLP") developed by the Loan Market Association ("LMA"), the Loan Syndication and Trading Association ("LSTA") and the Asia-Pacific Loan Market Association ("APLMA"). The framework also aligns with Climate Bonds Standard version 3.0 (CBS-3). It serves to guide the selection of assets that will participate in green financing transactions, and lays down guidelines for how the proceeds of green financing instruments would be used and managed. Further, it outlines the methods of reporting on the use, management, and allocation of proceeds.



### Our sustainable financing journey

FY2022	FY2023	FY2024
<ul style="list-style-type: none"> <li>₹490 crore from a Green and Sustainability linked financing program</li> <li>₹650 crore SPV-level bank loan to refinance a construction loan taken for our 100 MW solar project in Karnataka</li> <li>₹80 crore loan to fund one of Asia's largest solar rooftop projects of over 20MW</li> </ul>	<ul style="list-style-type: none"> <li>Vikas Telecom Private Limited (SPV) of Embassy REIT, successfully issued a Green Bond of ₹495 crore aligned to SEBI regulations for issuance of green debt security ("SEBI Green Circular")</li> <li>Bank loan of ₹275 crore and ₹200 crore availed for construction activities comply with the standards outlined in the Green Loan Principles, 2021</li> </ul>	<ul style="list-style-type: none"> <li>₹275 crore green finance to develop Embassy Business Hub, a USGBC LEED Platinum pre-certified asset and the newest addition to the Embassy REIT portfolio</li> <li>Secured ₹500 crore to develop M3 Block at Embassy Manyata Business Park, a USGBC LEED Gold pre-certified asset</li> </ul>

<sup>144</sup>Globally recognized framework for sustainable finance.

Embassy REIT had set a goal to secure ₹35 billion in sustainable financing by FY2025 to enhance our presence and upgrade facilities in line with evolving ESG standards. We have surpassed this target, with our sustainable finance portfolio currently standing at ₹45 billion, accounting for ~23% of our gross debt.

Embassy REIT became the first real estate company in FY2022 to obtain green loan certifications from the Climate Bonds Initiative for loans totaling ₹730 crore. Additionally, the green bond issued in FY2023 was honored with the esteemed Asset Triple A Country Awards for Sustainable Finance.

In FY2025, we totally secured green loans amounting to around ₹15 bn of which, ₹8.5 bn was utilised for funding the acquisition of Embassy Splendid TechZone,

a Grade-A business park in Chennai and ₹6.5 bn from a Global Bank, under its Green and Sustainability linked financing program for construction of USGBC LEED pre-certified buildings in Embassy Manyata Business Park and Embassy TechVillage. We continue to engage with financial institutions and agencies to expand our green loan book, in support of our sustainability initiatives.

We are committed to collaborating with financial institutions and agencies to identify opportunities for growing our green loan portfolio. By leveraging our green building credentials, we seek to obtain funding at competitive rates to advance our sustainability initiatives.

<sup>144</sup>[Green Financing Framework](#)



## 15. ASSET ACQUISITION AND SITE SELECTION

### Program Objective:

To implement a due diligence framework for acquisitions to ensure all acquisition decisions take into account our sustainability metrics and priorities

Stakeholders are progressively prioritizing environmental safety and green spaces, prompting real estate developers to address these evolving demands. Neglecting to meet these green expectations can result in decreased property values and the departure of long-term occupiers. Whether developed in-house or through acquisitions, sustainable real estate necessitates careful research and planning at every phase, including site selection, design, project development, and ongoing operations or asset management.

### ESG alignment

In light of the emphasis we place on developing sustainable real estate, Embassy REIT implements rigorous policies and procedures that incorporate essential ESG factors when assessing assets for acquisition or selecting project sites. Our due diligence to evaluate potential properties is thorough, focusing on their environmental impact, social implications, and governance aspects. This evaluation includes considerations such as proximity to public transportation, energy efficiency, access to renewable energy sources, and the availability of green spaces, among other criteria.

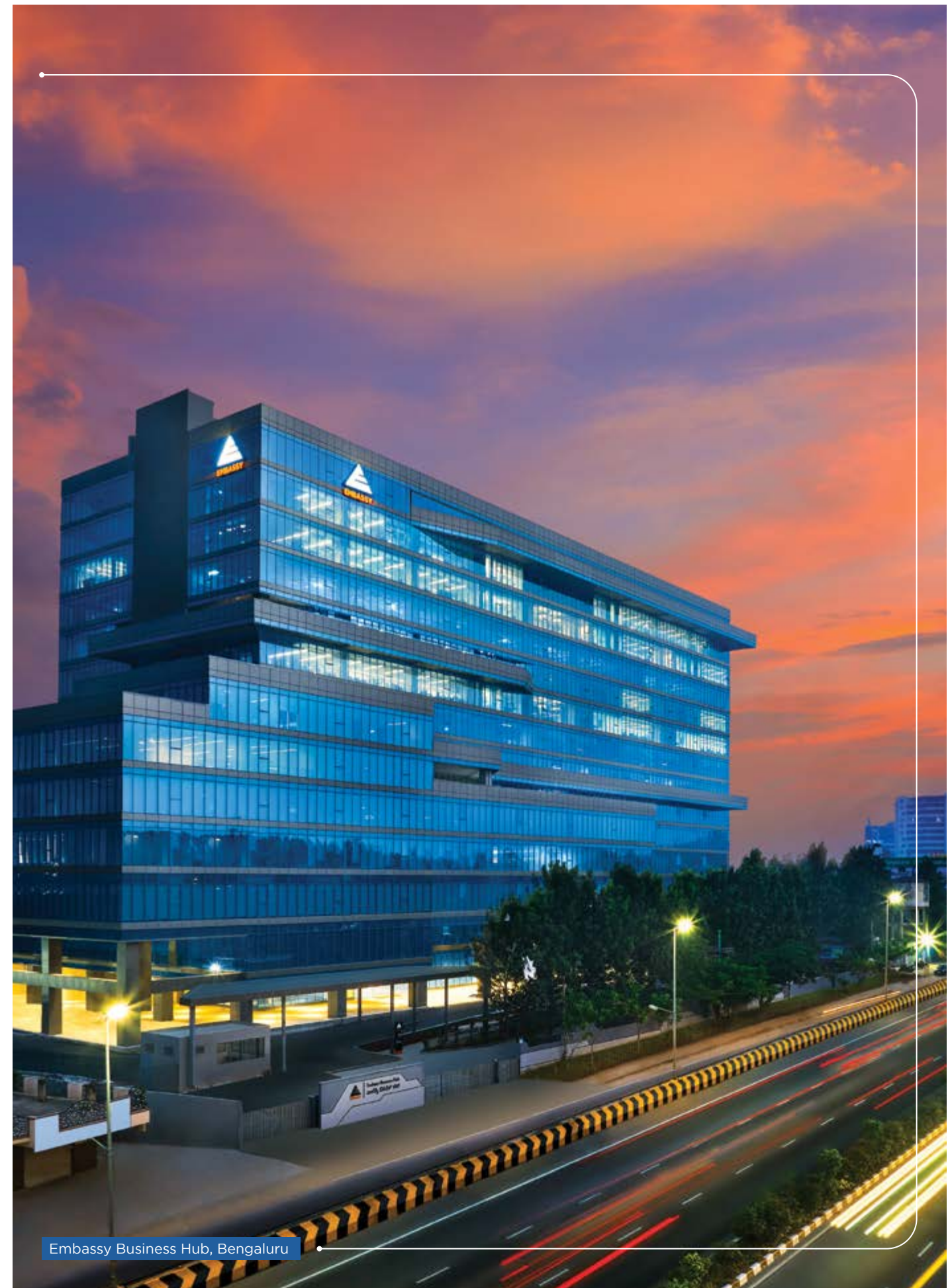
Every proposed acquisition is subject to ESG due diligence, guided by a comprehensive checklist. The results are validated by external advisors and submitted to the Investment Committee for review. We implement robust safeguards concerning related parties to ensure informed decision-making and effective risk management. Acquisitions or site selections must be evaluated against the average of two independent external appraisals. Furthermore, all related parties are required to abstain from voting on resolutions at the Committee, Board, and unitholder levels. A fairness opinion is obtained to confirm that the transaction is equitable for public unitholders, and the Board's Audit Committee must also approve the deal. For all future acquisitions, we are committed to aligning the asset with our Net Zero goals within five years of completing the acquisition.



Embassy GolfLinks, Bengaluru

### Embassy REIT's Checklist for ESG Due Diligence

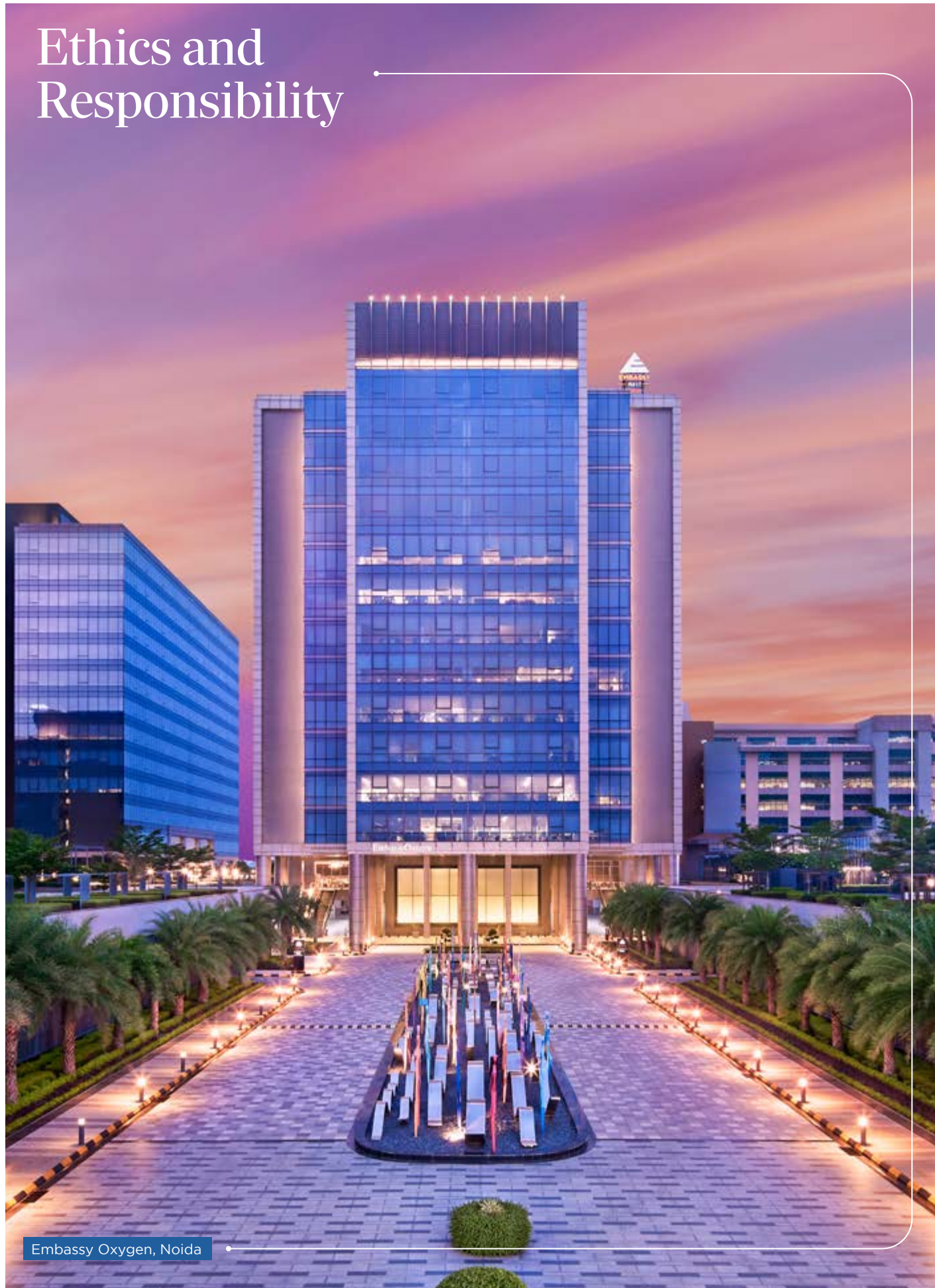
- **Energy and Emissions:** Building certifications received under any third-party sustainability rating systems, energy efficiency ratings or certifications received, energy audit conducted in the past two years, renewable energy usage, sub-metering systems present to monitor energy usage and any past carbon assessment reports for the property
- **Water and waste management:** Rainwater harvesting, water recycling arrangements, water-efficient technologies implemented, sustainable drainage systems, sub-metering systems to monitor water usage, on-site presence of waste segregation systems and waste treatment or recycling arrangements
- **Biodiversity** preservation efforts and assessment of land-related risks like flood, contamination, etc.
- **Social aspects:** Existing third-party building ratings or certifications for health, safety and well-being of occupants, green leases, RPWD compliance, indoor air quality monitoring, building management system in place, community welfare initiatives being undertaken, connectivity of the property and nearby fire/power stations
- **Governance aspects:** Compliance clearance, securing appropriate approvals from the committees, Board, unitholders etc.



Embassy Business Hub, Bengaluru



# Ethics and Responsibility



Embassy Oxygen, Noida

## 16. DISCLOSURES

### Program Objective:

**To transparently disclose our ESG performance in line with global standards and regulatory requirements and achieve leadership position across global ESG benchmarks**

As a responsible business, Embassy REIT has established comprehensive disclosure and reporting systems that align with international corporate governance benchmarks. Upholding transparency and accountability, we share quarterly financial updates and semi-annual performance reports with our stakeholders. Further, we adhere with the robust criteria of the Global Reporting Initiative (GRI) Standards (2021), as demonstrated in our annual sustainability report which stands testimony to our commitment to environmental, social, and governance (ESG) principles and to achieving our Net zero ambitions.

We are committed to continuously enhancing our disclosure practices to align with evolving international standards. In FY2023, we included summary disclosures based on the Task Force on Climate-related Financial Disclosures (TCFD) recommendations in our ESG report. This included a comprehensive risk assessment adhering to TCFD guidelines, with detailed findings presented on pages 93 to 101. Subsequently, we initiated the development

of a 3–5-year roadmap informed by the outcomes of this assessment. We are actively advancing by implementing the observations and recommendations from our assessment. The initiatives undertaken this year are highlighted in the annexure of our FY2025 sustainability report.

Beyond regulatory requirements, we choose to proactively disclose our sustainability initiatives. Our fourth Business Responsibility and Sustainability Report (BRSR) will be voluntarily published in FY2025, adhering to Securities and Exchange Board of India (SEBI) guidelines. We are also considering participation in the Science Based Targets initiative (SBTi) to enhance our ESG efforts and align with leading global practices.

To verify adherence to globally recognized ESG benchmarks, we periodically evaluate our performance against indices such as GRESB, CDP Climate Change, FTSE4Good, and DJSI S&P Global CSA. Our commitment to broadening the extent of our disclosures will persist as we adapt to the dynamic landscape of national and international standards.



Embassy Oxygen, Noida



### 17. CORPORATE GOVERNANCE

**Program Objective:**

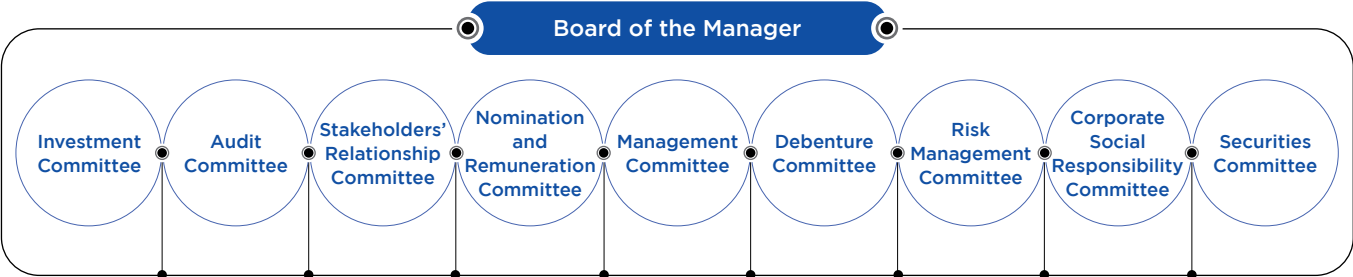
To build organizational resilience by creating a culture of ownership, accountability, and transparency

Embassy REIT’s corporate governance best practices are one of the key underpinnings of our growth and success. The principles we uphold and put into practice help to reinforce stakeholders’ trust and confidence in our business, while ensuring that we deliver optimal value to our unitholders. These principles are a reflection of our commitment to transparency, ethics, and integrity, and guide the outlining roles and responsibilities, decision making protocols, and accountability practices.

<sup>145</sup>Embassy Office Parks Management Services Private Limited (EOPMSPL), hereafter known as the ‘Manager,’ is responsible for the administration of Embassy REIT. The Manager’s Chief Executive Officer (CEO) reports to the Board of Directors. This Board<sup>146</sup> is composed of seven directors, including three non-executive directors and four independent directors and 14% representation of women<sup>147</sup>, as of March 31, 2025. The directors possess robust leadership abilities and have a track record of success in various fields such as Finance, Investment, Healthcare, and Business Administration<sup>148</sup>. Embassy REIT complies with the regulations of SEBI and the Companies Act, including compliance with independence requirements and mandates to be followed by members of the Board.

The governance structure of Embassy REIT includes nine<sup>149</sup> committees, all of which are under the supervision of the Manager’s Board. The Board is responsible for overseeing our overarching ESG strategy, as well as monitoring the activities and progress within this domain. ESG matters are incorporated into the quarterly Board meeting agenda to discuss updates and progress, and ESG policies are reviewed annually. To maintain the transparency and accuracy of our disclosures, the Board has authorized the ESG committee, guided by the ESG charter, to evaluate and approve ESG-related publications and disclosures.

Age group <sup>150</sup>	Gender		Total
	Male	Female	
Less than 30 years	0	0	0
30-50 years	1	0	1
More than 50 years	5	1	6
<b>Total</b>	<b>6</b>	<b>1</b>	<b>7</b>



**Robust regulatory framework safeguarding the interests of unitholders**

Asset	Debt	Manager	Related Party Safeguards
<ul style="list-style-type: none"> <li>Minimum 80% of value in completed and income producing assets</li> <li>Minimum 90% of distributable cash flows to be distributed</li> <li>Restrictions on speculative land acquisition</li> </ul>	<ul style="list-style-type: none"> <li>Majority unitholder approval required if debt exceeds 25% of asset value</li> <li>Debt cannot exceed 49% of asset value</li> </ul>	<ul style="list-style-type: none"> <li>More than 50% of Board comprises of Independent Directors</li> <li>Manager can be removed with 60% approval of unrelated unitholders</li> <li>80% of the Audit Committee comprises of Independent Directors</li> <li>Unitholders holding not less than 10% of the total outstanding units of the REIT, either individually or collectively, shall be entitled to nominate one director on the board of directors of the Manager</li> </ul>	<ul style="list-style-type: none"> <li>Sponsors are prohibited from voting on their related party transactions</li> <li>Majority unitholder approval required for acquisition or disposal of asset which exceeds 10% of the REIT value</li> <li>Acquisition or sale price of new asset cannot deviate from average valuation of two independent valuers by +/- 10%</li> <li>Fairness opinion from independent valuer required if related party leases exceed 20% of the underlying asset’s rentals</li> </ul>

<sup>145</sup> GRI Disclosure 2-9 Governance structure and composition, 2-10 Nomination and selection of the highest governance body, 2-11 Chair of the highest governance body, 2-12 Role of the highest governance body in overseeing the management of impacts, 2-13 Delegation of responsibility for managing impacts, 2-14 Role of the highest governance body in sustainability reporting, 2-16 Communication of critical concerns, 2-17 Collective knowledge of the highest governance body, 2-19 Remuneration policies, 2-20 Process to determine remuneration, 2-23 Policy commitments, 2-24 Embedding policy commitments and 2-25 Processes to remediate negative impacts

<sup>146</sup> [Nomination and Remuneration Committee Charter](#) indicates the role of the committee in managing the nomination and selection processes for the highest governance body and its committees. [Terms and Condition for appointment of Independent Directors](#) details the Board performance evaluation process and tenure of the governance body members.

<sup>147</sup> Please refer to our [Board Diversity \(“Policy”\)](#) adopted to foster diversity and inclusion within our Board of Directors

<sup>148</sup> Competencies relevant to the impacts of the organization are indicated in the information presented about each member of the Board and Management team in the following links: [Board Of Directors and Management Team](#)

<sup>149</sup> Details of the composition of the statutory committees are available at [Committee Composition](#). This weblink also describes the number of other significant positions and commitments held by each member, as well as the nature of the commitments. The organization’s governance bodies do not currently have any employees with an international background. Please click on the committee names in the governance structure image to access the Board Committee Charters pertaining to each committee. GRI Disclosure 2-15 Conflicts of interest

<sup>150</sup> GRI Disclosure 405-1 Diversity of governance bodies and employees



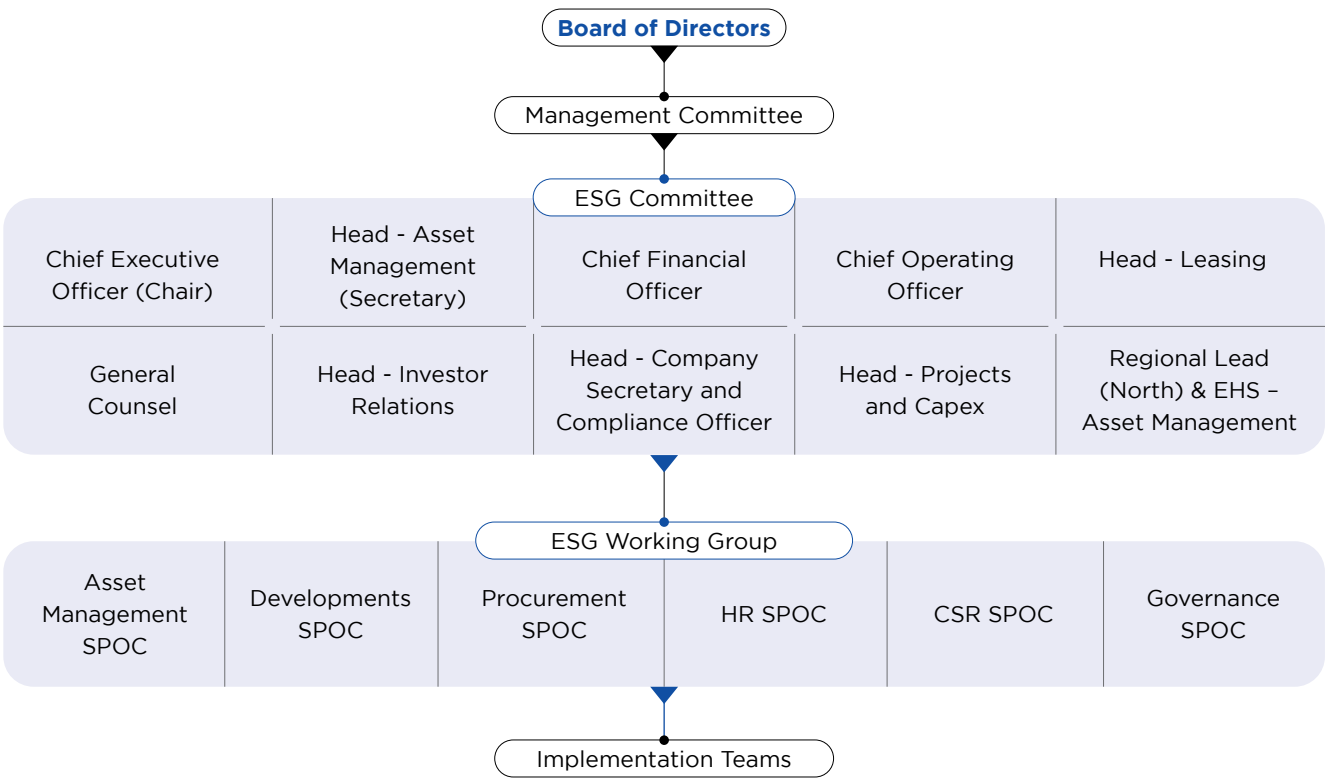
ESG governance framework

Our commitment to transparency and accountability is reflected in our three-tiered governance framework, designed to oversee and enhance our ESG initiatives. This structured approach ensures that our programs are effectively aligned with our objective of achieving Net Zero carbon operations by 2040, while also fostering comprehensive and inclusive value for all stakeholders.

The task of formulating and executing our ESG strategy and roadmap rests with a Board level ESG Committee that exists within the Manager. This committee, is chaired by the Chief Executive Officer, with the head of Asset Management in the role of Secretary. Additionally, the ESG Committee is responsible for supervising both current and prospective ESG initiatives. It carries out frequent risk evaluations and enacts strategies to mitigate those risks. The committee also examines prevailing and potential trends that could influence our business, operations, and performance, as well as the requirements and interests of our stakeholders. Based on its analysis, the committee provides recommendations to the Board of Directors' Management Committee on suitable courses of action. The ESG committee includes members from various functional areas and works cohesively to advance our ESG objectives, providing clear and transparent disclosures regarding our ESG performance, which are communicated through Embassy REIT's annual and sustainability reports.

An ESG Working Group, composed of designated contacts from various business functions, assists the ESG Committee by overseeing the implementation of the ESG roadmap. This group acts as a vital link, facilitating communication and coordination between the ESG Committee and the teams executing ESG programs and initiatives on the ground. Each member of the Working Group is accountable for guiding their respective teams to achieve objectives that align with our ESG roadmap. The Working Group is also responsible for providing the ESG Committee and the Board of the REIT Manager with quarterly updates on our sustainability performance, ensuring consistent tracking of our sustainability progress.

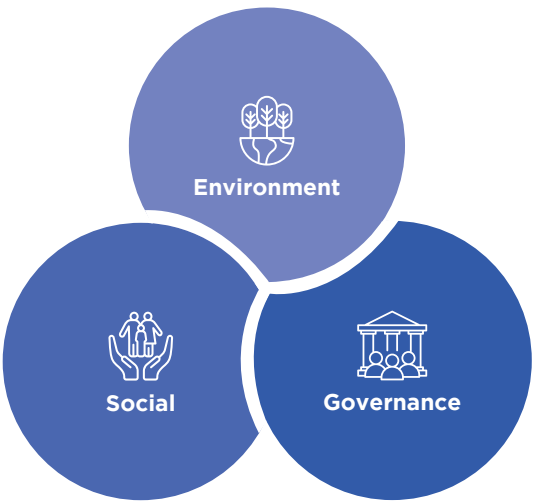
Additionally, to effectively incorporate our sustainability goals within our management structures, the performance of our senior leaders is closely linked to ESG outcomes, which are integral to their Key Result Areas (KRAs). The ESG performance objectives set for senior executives in FY2025 include achieving key milestones in ESG initiatives, maintaining or improving performance on crucial ESG metrics, maintaining or elevating our ratings/scores on USGBC LEED, BSC, and WELL, and establishing periodic communication with key stakeholders through individual engagements or an annual occupier event.



Our Policies

<sup>151</sup>Embassy REIT's governance practices are guided by policies that have been formulated by Board level committees. These policies incorporate our values, business goals, execution priorities and requirements of the external regulatory environment.

They can be readily accessed at



<sup>151</sup>GRI Disclosure 2-23 Policy commitments, 408-1 Operations and suppliers at significant risk for incidents of child labor and 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor



## 18. REGULATORY COMPLIANCE

### Program Objective:

**To foster a culture within the organization driven by adherence to regulatory requirements**

<sup>152</sup>Operating in a dynamic regulatory environment, we at Embassy REIT recognize the importance of ensuring timely compliance, in order to protect and improve value for our unitholders. Our reliable monitoring mechanisms track regulatory compliance throughout the business, highlighting instances of non-compliance for prompt remedial action.

### Environmental Compliance:

At Embassy REIT, we ensure that all our managed properties strictly comply with environmental regulations at every stage, from development through to daily operations. While our staff is thoroughly trained to understand the importance of regulatory compliance and

the procedures that support it, we provide each property team with the necessary infrastructure and resources to uphold these standards.

To guarantee ongoing compliance, we ensure each property is regularly monitored, supplemented by periodic audits. The results of these audits are reported to both the Management team and the Audit Committee, ensuring transparency and accountability.

Our properties are certified for key management systems, such as ISO 9001, 14001, 45001, 27001 and 50001, demonstrating our commitment to quality, environmental stewardship, occupational health and safety, information security and energy management. In the reporting year, we did not incur any financial penalties or sanctions for environmental non-compliance from local or regulatory authorities, underscoring our commitment to environmental responsibility.



Embassy Qubix, Pune

<sup>152</sup> GRI Disclosure 2-23 Policy commitments and 2-27 Compliance with laws and regulations

### Socio-economic Compliance:

Embassy REIT ensures compliance with all applicable socio-economic regulations related to the entitlements of employees and contract workers. This encompasses adherence to laws governing wages, minimum wage criteria, overtime pay, maternity benefits, and other related standards. With carrying out regular audits, we verify that these regulations are consistently met throughout the organization. Additionally, we keep Embassy REIT property managers informed of any changes in regulatory requirements, ESG guidelines, and emerging best practices through monthly updates. This ensures that tenants are always aware of and in compliance with the latest standards.

During the reported period, our company was not subject to any finance penalties or sanctions for non-compliance with socio-economic laws and regulations. We also had no incidents of harassment or discrimination<sup>153</sup>. Moreover, we have fulfilled all obligations set forth by the Securities and Exchange Board of India (SEBI) within the specified timeframes.

<sup>154</sup>Although we operate in regions and sectors that are not typically prone to labor issues such as child labour, forced labour, or young workers exposed to hazardous conditions, we remain alert to preventing such issues in our business. In FY2025, Embassy REIT and its Indian suppliers noted no reported instances of child labour, forced or compulsory labour, or young workers. Further, in FY2025, neither Embassy REIT nor our Indian suppliers reported human rights related incidents. Additionally, in the current reporting year, we have not made any contributions or incurred any expenses related to political campaigns, political entities, lobbyists, trade associations, or other tax-exempt organizations. As a result, we do not influence government decisions, policies, or legislation on behalf of individuals, organizations, or interest groups<sup>155</sup>.

Our marketing communications, including advertising, promotions, and sponsorships, have been in full compliance with SEBI regulations, achieving a 100% compliance rate<sup>156</sup>. We have also maintained the privacy both internal and external stakeholders, we recorded zero substantiated claims of privacy violations or occurrences of data compromises, including leaks, thefts or losses<sup>157</sup>.

In the realm of legal compliance, there were no legal proceedings, settled or ongoing, related to anti-competitive actions or infringements of anti-trust and monopoly laws involving Embassy REIT<sup>158</sup>. Periodic assessments covering 100% of our operations, carried out on a quarterly basis to evaluate enterprise-level risks, revealed no significant corruption risks, and no incidents of corruption were observed throughout the year within our operations and our business partner relationships<sup>159</sup>. Quarterly assessments across 100% of our operations to evaluate enterprise-level risks revealed no significant corruption risks. Furthermore, no corruption incidents were reported during the year, either within our operations or in our relationships with business partners.

To reinforce our commitment to ethical conduct, we provide regular training for our employees on key policies. In addition, we implement educational and training initiatives for certain policies to ensure that key provisions are regularly emphasized and reinforced throughout the organization. 100% of our employees undergo training on the Code of Conduct, Data Privacy Policy, Anti-Money Laundering Policy (AML) and Anti-Bribery and Corruption Policy (ABC), Insider trading code, Fraud Prevention Policy, Prevention of Sexual Harassment Policy, Cyber Security, Policy and Whistle Blower Policy. These trainings are conducted periodically to ensure employees understand and comply with these policies.<sup>160</sup>

<sup>153</sup> GRI Disclosure 406-1 Incidents of discrimination and corrective actions taken

<sup>154</sup> GRI Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labor and 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor

<sup>155</sup> GRI Disclosure 415-1 Political contributions

<sup>156</sup> GRI Disclosure 417-3 Incidents of non-compliance concerning marketing communications

<sup>157</sup> GRI Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

<sup>158</sup> GRI Disclosure 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

<sup>159</sup> GRI Disclosure 205-1 Operations assessed for risks related to corruption, 205-2 Communication and training about anti-corruption policies and procedures and 205-3 Confirmed incidents of corruption and actions taken

<sup>160</sup> GRI Disclosure 2-24 Embedding policy commitments



## 19. RISK MANAGEMENT

### Program Objective:

To develop a robust Enterprise Risk Management system, including ESG aspects

In the real estate industry, navigating a variety of risks related to environmental, social, and governance (ESG) factors is a routine part of operations. Effective risk management is essential to mitigate potential adverse effects on the broader economy, environmental health, and the climate. Without timely risk identification and mitigation, the sector could face project delays, legal disputes, and financial setbacks.

Therefore, we have embedded strong and forward-looking risk management within Embassy REIT's operational ethos. By proactively incorporating risk detection and mitigation throughout our business and the entire asset lifecycle, we are able to manage economic, operational, social, and environmental risks effectively and seize

opportunities that arise, ultimately enhancing value for our unit holders.

Our comprehensive [Risk Management Policy](#) provides a framework for identifying and mitigating risks. It also encourages all employees to be vigilant and report any potential risks they encounter in their duties, helping to prevent any deviation from our strategic goals. The Risk Management Committee, a specialized group within our organization, is charged with the early detection of both potential and actual risks by engaging with stakeholders and analyzing historical data, including findings from internal audits and previous incidents. This Committee is also responsible for devising strategies to mitigate risks, overseeing the execution of these strategies, and evaluating their effectiveness. The results of these efforts are regularly reported to the Board of the Manager, ensuring informed oversight and governance.



Embassy TechVillage, Bengaluru

We implement a 4-step strategy to manage and mitigate risks:



#### Risk identification

The CEO and heads of various departments pinpoint potential risks at the enterprise level, drawing on their knowledge of both the external landscape and internal processes. Additionally, we gather insights on current and prospective risks from day-to-day operations through feedback from stakeholders within and outside the organization.



#### Risk assessment

Next, risks that have been identified are assessed and prioritized based on the severity of their potential impact, the probability of their occurrence, and our capacity for rapid and effective response. This evaluation process is carried out biannually and takes into account any mitigating measures put in place during the intervening period.



#### Risk analysis

Following our evaluation of potential risks, we prioritize the 12 most significant ones that pose different levels of threat to our business continuity and sustainability objectives. Our mitigation strategies are tailored to tackle these risks most efficiently. In fiscal year 2023, we carried out a TCFD (Task Force on Climate-related Financial Disclosures) gap analysis to evaluate both physical and transitional risks, determining the nature and financial implications of risk exposure across our portfolio. Utilizing the insights gained from this analysis, we have developed and enacted targeted strategies to mitigate and prevent these risks.



#### Risk treatment

As part of the final step, internal audit groups continuously evaluate to detect any substantial alterations in previously established risk ratings and adjust our readiness to enhance mitigation measures where necessary.

## BUSINESS CONTINUITY

Embassy REIT has developed an extensive Business Continuity and Disaster Recovery Plan to manage disasters effectively. This plan is tailored to each business park to address the unique needs dictated by its location, geography, and local regulations. Our team is dedicated to the ongoing enhancement of our business risk management practices to refine the balance between risk and reward. Key to our business continuity efforts is a robust mechanism for incident notification, escalation, reporting, and review. This system covers a range of incidents, including those related to health and safety, environmental concerns, occupant operations, and corporate matters.

Our approach to ensuring business continuity is guided by the following principles:

- **Openness about failures** - Incidents and errors are transparently reported to management and are recognized without attributing undue blame.
- **Emphasis on learning** - The system is designed to optimize learning from errors and extensively utilizes improvement techniques to achieve this.

- **Obligation to act** - The responsibility to address and rectify issues is unequivocally acknowledged, with clear and explicit assignment of duties for taking corrective action.
- **Accountability** - The boundaries of personal responsibility are well-defined; individuals are aware of the circumstances under which they may be held accountable for their actions.
- **Just culture** - Fair treatment of individuals
- **Appropriate prioritization of action** - Efforts to resolve issues are given priority, with resources allocated to areas that offer the potential for the most significant enhancements.
- **Teamwork** - Acknowledged as the most effective defence against system failures, teamwork and culture of trust and mutual respect are actively encouraged and nurtured.

Emergency Response Teams (ERP team) have been established at each business park to act promptly in the event of an emergency.



### Event Classification and Emergency Management Concept of Operations

In the event of an emergency, swift evaluation of its scale and severity is crucial to promptly mobilize the necessary internal and external resources for response and recovery efforts. The management approach for each incident is based on recommendations from the on-site Emergency Response Team (ERP) Lead and the Disaster Response (DR)/Business Continuity Plan (BCP) Manager. At Embassy REIT, incidents are classified into three levels: level 1 (minor), level 2 (significant), and level 3 (major). The decision to evacuate a business park hinges on the nature of the emergency and the level of risk it presents. This decision is made by the Emergency Response Team in collaboration with the relevant authorities, depending on the specific situation at hand.

Embassy REIT has implemented two key policies: [Disaster and Catastrophe Resilience Policy - Operations](#) and [Resilience to Catastrophe/Disaster Policy - New Developments](#). These policies provide a framework for adapting to and recovering from disasters, hazards, and other events that could affect ongoing operations as well as the design and construction stages of new projects.

### Alignment of risk management to ESG goals

As the urgency to tackle climate change intensifies, both corporates and governments are ramping up their efforts to mitigate its effects on society, the environment, and the economy. As a responsible real estate player, Embassy REIT is committed to playing an active role in the global shift towards a low-carbon future by addressing the risks and seizing the opportunities associated with climate change.

Accordingly, we have woven ESG risk assessment into our enterprise risk management framework, allowing us to gain a thorough understanding of the risks and opportunities our business faces. Our process starts with the identification of potential ESG risks, which are then catalogued in a risk register. Each risk is evaluated for its potential severity and likelihood, as well as its possible impact on our operation. With this information in hand, we then develop targeted strategic plans to mitigate its adverse effects. This forward-thinking approach not only bolsters our resilience to ESG-related risks but also underscores our commitment to promoting sustainable real estate development and generating enduring value for our stakeholders.



Embassy TechVillage, Bengaluru

The table below outlines the key risks we have identified, their impacts, and the risk ratings associated with them. This compilation has been endorsed by the Board and remains consistent with the previous year's assessment.

Sr. no.	Risk	Risk Impact	Risk rating
1	Water stress	— Increased cost of operations — Increased stress on surface and groundwater — Water quality issues	●
2	Cost to transition to lower emissions technology	Capital investments in technology development and costs to adopt/deploy new practices and processes	●
3	Regulatory risk arising from non-compliance to CSR law	Regulatory non-compliance (penalty for non-adherence) and reputational loss	●
4	Inability to retain customers	Reduced profitability	●
5	Water quality	Adverse health impacts on our employees, workers, and communities	●
6	Health hazards due to improper waste management	Health impacts on employees, workers, and communities	●
7	Increased mean temperature	— Increased resource consumption — Adverse health impacts on employees, workers, and communities	●
8	Labor rights violations	Loss of company reputation and civil unrest	●
9	Occupational hazards	Reputational loss	●
10	Regulatory non-compliance	Penalties for non-compliance	●
11	Reduced visibility to investors	Reduced investments	●
12	Reputational risk	Reputational loss	●
13	Social license to operate	Reputational loss for the company without community buy-in	●
14	Regulatory risk arising from groundwater consumption	Regulatory non-compliance (penalty for non-adherence) for groundwater consumption	●
15	Increased pricing of GHG emissions	Increased operating costs (e.g., higher compliance costs, increased insurance premiums)	●
16	Regulatory risk arising from improper waste handling and management	Regulatory non-compliance (penalty for non-adherence)	●
17	Increased emissions due to improper waste management	Increased operating costs arising from the need to mitigate increased emissions	●
18	Man-animal conflict	— Health and safety issues — Detrimental effect on biodiversity	●
19	Surface and groundwater stress	— Increased cost of operations — Reduction in the ground water table	●
20	Urban flooding	— Increased cost of operation — Health and safety issues for employees, workers, and communities	●
21	Adverse environmental impacts (water, waste, energy and emissions)	— Increased cost of operations — Increased environmental impacts — Water and soil pollution	●
22	Disruption in logistics	— Increased cost of operations — Decrease in availability (Increased demand)	●
23	People risk	— Heavy reliance on key individuals — Disruption in operations	●

● Critical ● Significant ● High ● Medium





Annexure



Embassy TechZone, Pune



# Task Force on Climate-related Financial Disclosures (TCFD)

<sup>161</sup>At Embassy REIT, we recognize the significance of understanding the various climate-related risks our operations face, as well as the opportunities that can drive business growth enhance value for our investors and contribute to a sustainable planet. Reflecting this awareness, we have adopted the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). This framework guides our assessment of the physical risks associated with extreme weather and climate change, as well as our transition to a low-carbon economy.

A dedicated Risk Management Committee has been established to evaluate climate-related risks and opportunities. This committee is responsible for identifying and analyzing potential risks that may impact our operations, capitalizing on value-creation opportunities for stakeholders, and developing appropriate mitigation strategies.

In line with our commitment to implementing best practices in corporate governance, the TCFD Report is published within our overall ESG Report for FY2025,

The report covers four thematic areas, i.e., Governance, Strategy, Risk management and Metrics and Targets to help users understand how the organization assesses climate-related risks and opportunities. Described hereafter are the organization's governance system, strategy and processes for managing climate-related risks and opportunities.

## Governance

Embassy REIT's governance structure is designed to enhance organizational resilience through a culture of ownership, accountability, and transparency. It includes nine committees overseen by the Manager's Board of Directors. Central to this structure is a robust risk management framework that addresses risks arising from the economic, operational, social, and environmental ecosystems in which we operate.

The Risk Management Committee, reporting directly to the Manager's Board, plays a crucial role in this framework. Its responsibilities include identifying early climate-related risks, outlining mitigation options, supervising implementation, and monitoring ongoing actions to assess the effectiveness of risk reduction efforts.

In addition, Embassy REIT has established a cross-functional Environmental, Social, and Governance (ESG) Committee, chaired by the CEO and supported by an ESG Working Group. This Committee is tasked with developing a three-year ESG strategy that aligns with the organization's business goals and oversees performance in this area. It analyzes current and emerging ESG trends that could significantly impact Embassy REIT's business growth, operational functioning, and ability to create sustainable value for stakeholders.

Furthermore, the ESG Committee takes specific measures to align the organization's operations and activities with TCFD standards, ensuring effective management of identified and assessed risks. It also advises the Board on both proactive and reactive measures to mitigate these risks.

## Strategy

We have assessed risks in accordance with TCFD guidelines to evaluate potential physical and transitional climate-related threats to the business. This assessment encompassed all of Embassy REIT's existing investments and ongoing new development projects across four cities in India: Bengaluru, Mumbai, Pune, and Noida.

The evaluation of climate-related risks considered short, medium, and long-term horizons, covering the periods up to 2030, 2040, and 2050, respectively.

- Short-term risks are defined as those occurring within a 7-year horizon, which may impact the organization's ability to effectively operate its in-service properties or successfully complete investment and development activities. Addressing short-term risks is essential for managing medium- and long-term risks.
- Medium-term risks are assessed over a 15 to 17-year timeframe. This period accounts for the emergence of disruptive technologies that could significantly enhance the energy efficiency of current buildings. The assessment focuses on risks relevant to development during this timeframe.
- Long-term risks are evaluated over a 27 to 30-year period, reflecting the long-term nature of our business operations.

## Physical risks

We have carried out a comprehensive assessment of physical risks associated with climate change, focusing on potential

economic and financial losses resulting from climate-related weather events and phenomena. These risks encompass acute (event-driven) and chronic (longer-term shifts) climate patterns, with financial implications ranging from direct damage to assets to indirect impacts from supply chain disruptions. Embassy REIT's financial performance could also be influenced by the effects of climate change on water availability, sourcing and quality, food security and extreme temperature changes, which can impact operations, supply chains, transportation requirements and employee safety.

We conducted baseline and scenario analyses to using the Representative Concentration Pathways (RCPs) and the Shared Socio-economic Pathways (SSPs) modelling tools in order to study physical risks.

- The RCPs are a commonly utilized tool in climate modelling, lacking a socio-economic context. They encompass four scenarios that outline varying levels of greenhouse gas (GHG) emissions and other radiative forcings. These pathways cover a wide spectrum of forcings projected for 2100, specifically at 2.6, 4.5, 6.0, and 8.5 watts per square meter.
- In contrast, the SSPs (Shared Socioeconomic Pathways) incorporate socio-economic elements that may evolve over the next century. The SSPs present five distinct scenarios illustrating potential global developments, influenced by the presence or absence of climate policies and the extent of societal changes. These scenarios have been formulated based on the 6<sup>th</sup> IPCC Annual Report. Additionally, these socio-economic scenarios have been enhanced by various macroeconomic variables, such as demographics, urbanization rates, and GDP growth, compared to the earlier RCP scenarios.

To evaluate the potential impact of different levels of GHG emissions on our assets and operations, we considered three RCP scenarios: RCP 2.6, RCP 4.5, and RCP 8.5 in the assessment of physical risks. Other less widely used RCP scenarios which yield less reliable outcomes were not considered.

- RCP 2.6 is the lowest emissions scenario and corresponds to 0.0-2.3°C global warming levels by 2100
- RCP 4.5 is the intermediate scenario, corresponding to 1.7-3.2°C global warming levels by 2100

- RCP 8.5 is the worst-case scenario, corresponding to 3.2-5.4°C global warming levels by 2100

Both direct and indirect financial impacts arise from climate-related events, which disrupt supply chains and elevate operating costs, among other issues, ultimately hindering the progress of our construction activities. Therefore, we evaluate the significant financial effects of identified physical risks on the organization's operations. This assessment enables Embassy REIT to adopt proactive strategies to mitigate potential losses and promote long-term sustainability.

## Analysis

We carried out baseline and RCP scenario analyses were for the following physical risks:

- **Acute risks:** drought, riverine flood, wind speed, tropical cyclone, and extreme rainfall
- **Chronic risks:** sea level rise, rise in temperature, coastal flood, and water stress

## Observations

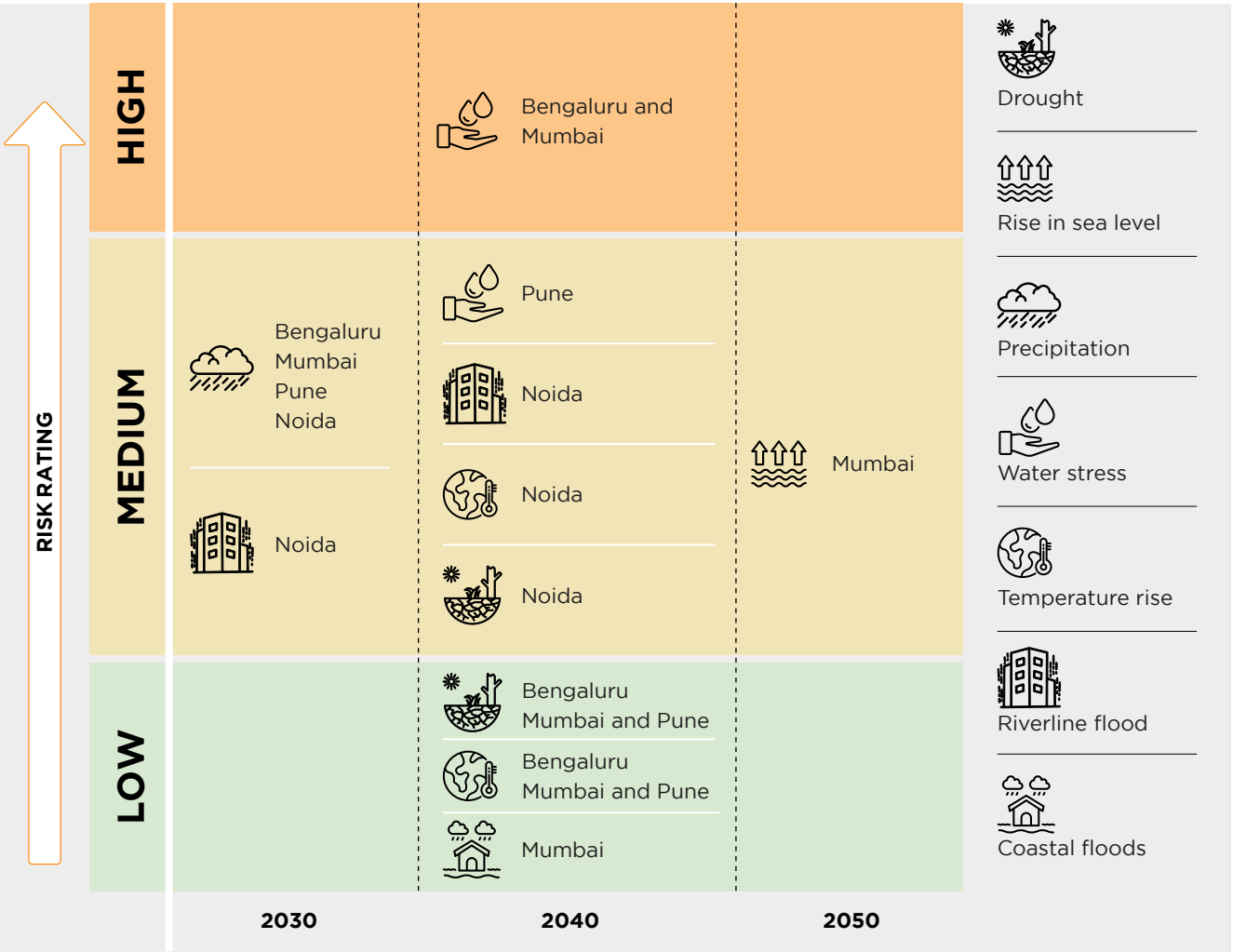
Our observations upon conducting the detailed risk analyses are enumerated below

- All Embassy REIT's assets face the risk of a gradual rise in temperature. Specifically, under the RCP 8.5 scenario, our assets in Noida, Uttar Pradesh, were observed to be at higher risk of rising temperature and a significant risk of drought compared to assets located in other parts of India.
- Further, the Aqueduct tool, which is part of the World Resource Institute's (WRI) Water Program, revealed that Embassy Oxygen in Noida is vulnerable to riverine floods.
- Sea levels are expected to rise beyond 2050, posing a potential threat to assets in Mumbai. In particular, the Express Towers is vulnerable to coastal flooding, owing to its location.
- According to RCP 8.5, a gradual rise in precipitation is anticipated starting in 2030 for all assets located in Bengaluru, Mumbai, Pune, and Noida.

<sup>161</sup>GRI Disclosure 201-2 Financial implications and other risks and opportunities due to climate change



v. The analyses revealed that assets in Pune will experience high water stress, while assets in other locations will face extremely high water stress under the RCP 4.5 and 8.5 scenarios in the medium and long-term periods.



### Transition risks

Transition risks refer to the economic and financial losses associated with moving towards a low-carbon economy. These risks can be divided into four categories: Policy and Legal Risk, Technology Risk, Market Risk, and Reputation Risk. We assessed these transition risks using the IIASA Scenario Explorer, created by the Network for Greening the Financial System (NGFS), which provides outcomes specific to different countries. For our analysis, we focused on India and selected three scenarios: the Net Zero 2050 Scenario, the Divergent Net Zero Scenario, and the Current Policies Scenario, along with eleven relevant variables.

- According to the Net Zero 2050 scenario, net zero emissions will be achieved by 2050, globally. It assumes that countries that set a specific net zero policy target by the end of 2020 will reach this goal. Additionally, the scenario presumes that optimal

carbon pricing, aligned with long-term targets, will be enacted immediately following 2020.

- In the Divergent Net Zero Scenario, the goal of reaching net zero by 2050 requires significant investments in low-carbon technologies. This scenario assumes that ideal carbon prices will be put in place right after 2020 to keep the average temperature below 1.5°C by 2100, with only a small temporary increase allowed.
- Policy pressure and efforts to reduce emissions vary by sector, with more focus on transportation and buildings due to consumer-friendly measures favored by policymakers. In the Current Policies Scenario, current climate policies stay the same, with no increase in their goals.

At Embassy REIT, we systematically assess the financial effects of identified transition risks on our operations, including both direct and indirect impacts like higher operating costs and carbon taxes that arise from climate-related events. This evaluation enables us to proactively reduce potential losses and maintain long-term sustainability through strategic planning and risk management efforts.

### Analysis

The transition risks for which we conducted scenario analyses included the following:

- Policy and Legal Risks related to carbon pricing mechanisms and carbon taxation, new environmental regulations and standards
- Technology Risks related to advancing low-carbon technologies and supply chain
- Market Risks related to changes in consumer demand for low-carbon products and services and healthy lifestyles, resource scarcity and growing demand, and increase in investor focus on green finance
- Reputation Risks related to changes in consumer and investor behaviour and preferences and failure to meet demand



Embassy GolfLinks, Bengaluru



Observations

i. Policy and legal risk - Carbon pricing and Emissions Trading Scheme ('ETS'):

In 2023, after consulting stakeholders and making revisions, India officially announced the Carbon Credit Trading Scheme (CCTS). This framework includes a National Steering Committee to oversee the Indian Carbon Market, with specific roles assigned to administrators and technical committees. The scheme adopts a "gate-to-gate" approach, addressing emissions from fuel combustion, industrial processes, and indirect emissions from electricity and heat use, including CO<sub>2</sub> and perfluorocarbons (PFCs). It builds on the energy efficiency model of the Perform, Achieve, and Trade (PAT) scheme, gradually moving towards a compliance carbon market. The Ministry of Power, Ministry of Environment, Forests, and Climate Change, along with the Bureau of Energy Efficiency (BEE), jointly manage the compliance mechanism. Additionally, amendments have introduced an offset mechanism to support non-obligated entities and encourage comprehensive greenhouse gas reduction efforts. At the subnational level, Gujarat plans to implement a cap-and-trade scheme for emissions from large industrial and power sectors, developed with international research assistance. (<https://icapcarbonaction.com/en/ets/indian-carbon-credit-trading-scheme>)

ii. Policy and legal risk - Regulatory environment in India:

In 2009, India's Ministry of Corporate Affairs (MCA) issued guidelines for voluntary disclosure of corporate social responsibility activities. This was the first step in disclosing non-financial performance and establishing the concept of business responsibility. Since then, the ESG reporting landscape has expanded with frameworks such as the Business Responsibility Reporting (BRR), Corporate Social Responsibility (CSR), National Guidelines on Responsible Business Conduct (NGRBC). Subsequently, in August 2020, SEBI proposed the implementation of the Business Responsibility and Sustainability Report BRSR format for the top 1000 listed companies based on market capitalization. Listed entities could voluntarily adopt the new format for FY 2022 and mandatorily report from FY 2024. (How ESG megatrends and opportunities are shaping our future ([ey.com](https://ey.com)))

The Bureau of Energy Efficiency's (BEE) Perform, Achieve and Trade (PAT) scheme stands as India's premier energy efficiency initiative under the National Mission for Enhanced Energy Efficiency (NMEEE). This program focuses on energy-intensive sectors, referred to as Designated Consumers, mandating them to set energy efficiency targets, implement necessary measures, and undergo monitoring to earn

Energy Savings Certificates. These certificates can be traded and contribute to the country's Nationally Determined Contributions (NDC). PAT Cycle Six that commenced on 2020-21 brought in commercial buildings (hotels) as Designated Consumer (DCs). The sector will witness more further inclusions at later stages. At COP 27, India showcased the BEE PAT scheme in its vision and progress document, underscoring its significance. The country plans to strengthen the enforcement of the PAT scheme to meet ambitious mitigation targets in line with its Net Zero emissions goal by 2070. Embassy REIT is actively involved in promoting sustainable and energy-efficient designs and practices throughout the construction, development, and operational phases of our buildings.

India has experienced remarkable growth over the past two decades, leading to a significant movement of people from rural areas to bustling urban centers. As this demographic shift continues, there is an increasing need for sustainable urban infrastructure to support these growing communities. The Smart Cities Mission is a positive step toward addressing this need. Looking ahead, we can expect this initiative to expand even further, backed by new laws and policies that will require green building certifications, energy-efficient infrastructure, and smarter resource use. While these changes are essential for a sustainable future, they may also lead to higher construction costs. Additionally, the Energy Conservation Act (Am.), 2022 extends the new Energy Conservation and Sustainable Building Code, to office and residential buildings with a minimum connected load of 100 KW. This is a significant move toward ensuring that our urban environments are not only modern but also environmentally responsible.

iii. Market risk - Investor demand: Investors are increasingly aligning themselves with the climate action agenda, placing significant emphasis on evaluating a company's environmental, social, and governance (ESG) goals and reporting to establish credibility. They are also considering customer demands as a key factor in their assessments of companies. Importantly, investors recognize that social considerations are essential for a successful transition to a net-zero economy. This trend underscores a growing understanding that sustainable practices and social responsibility are integral to fostering long-term value and resilience in today's market.

iv. Market risk - Regulation: The rise in direct operating costs is largely attributed to the increasing prices of raw materials, such as steel and concrete, which are essential for construction. This surge in costs is driven by higher energy prices, carbon pricing, and resource scarcity. As demand for key raw materials

in construction such as cement, concrete, aluminium from bauxite, and iron and steel from iron ore grows, supply shortages may occur, leading to further price increases. The Network for Greening the Financial System (NGFS) forecasts a 10% increase in steel demand by 2050, while the World Economic Forum anticipates a 45% rise in cement demand due to urbanization and population growth. Although NGFS projects that the production of raw materials like cement and steel will increase, it will be at a minimal rate. Additionally, carbon taxes are expected to be applied to key raw materials, including cement, steel, and asphalt, due to their high carbon intensity and limited availability.

v. Under the Divergent Net Zero Scenario, India is foreseen to experience increased investments in low-carbon technologies, accompanied by strict emission reporting obligations.

Risk Management

To assess physical and transition climate-related risks, we have undertaken peer evaluations and scenario analyses utilizing a variety of tools. Our analysis incorporates several RCP scenarios (RCP 2.6, RCP 4.5, RCP 8.5) alongside NGFS scenarios (Net Zero 2050 Scenario, Divergent

Net Zero Scenario, and Current Policies Scenario). These risks assessed are categorized as low, medium, or high based on their potential impact and likelihood. This categorization process involved consultations with stakeholders from various departments and considered relevant regulatory requirements by our internal experts.

Additionally, we maintain a comprehensive Enterprise Risk Management framework that pinpoints sustainability risks and those related to Environment, Health, and Safety (EHS). Going forward, we plan to integrate climate change risks into our existing risk management framework and develop strategies for their mitigation. The Sustainability Council at Embassy REIT is tasked with the identification, assessment, and management of climate-related risks and opportunities, while the Investment and Risk Management Committee (IRMC) regularly reviews and evaluates our risk management framework. This committee also supervises the assessment, management, and mitigation of risks.

To better understand the potential impacts of these scenarios, we have developed a financial model that includes our organization's business operations, financial statements, key facilities, value chain covering raw materials, a market-wise breakdown, and greenhouse gas emissions.

Physical Risks Impacts, Opportunities and Mitigation Actions

Risk	Impacts	Opportunities	Mitigation Actions
Acute Risk	Drought	Efficient water usage	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Ensure that all standing assets are equipped with groundwater/rainwater recharge mechanisms, to meet water requirements under conditions of drought</li> <li>Regular checks for signs of damage to the foundation of buildings</li> <li>Ensure that commercial policies are regularly reviewed by experienced legal counsel for possible policy endorsements related to drought</li> <li>Employ water-smart landscaping techniques and upgrade technology solutions to enhance water efficiency (fixtures, meters, smart irrigation etc.). Also, improve data collection on the availability of water as well as to identify leaks</li> </ol>
			<b>New Developments</b> <ul style="list-style-type: none"> <li>Implement water conservation and efficiency initiatives during construction</li> <li>Explore the use of alternative construction materials</li> <li>Ensure that commercial policies are regularly reviewed by experienced legal counsel for possible policy endorsements related to drought</li> </ul>
Acute Risk	Drought	Efficient water usage	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Higher capital expenditure for water treatment and extraction, operational expenses (higher charges for water charges owing to water stress)</li> <li>Droughts can significantly impact the structural integrity of buildings, as the reduction of water in the soil causes it to shrink around the foundations. This shrinkage can result in uneven settling, potentially damaging not only the building's foundation but also its plumbing, causing floors to slope and warping window and door frames. Other elements of the property, including retaining walls, bridges, sidewalks, and pavements, may also suffer damage. Additionally, asphalt is vulnerable to the stress caused by expansive soils during drought conditions, which can lead to the formation of deep cracks.</li> <li>Energy shortages where energy is derived from hydroelectric projects</li> </ol>
			<b>New Developments</b> <ul style="list-style-type: none"> <li>Water shortage</li> <li>Delays in construction</li> </ul>



Risk	Impacts	Opportunities	Mitigation Actions
Acute Risk Riverine Floods	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Operational disruptions such as daily commutes for tenant/ employee and electricity failure</li> <li>Damage to infrastructure</li> <li>Adverse impact on the value of the asset (frequent flooding may cause occupiers/ tenants to shift to a different location)</li> <li>Floating objects and differential pressure and other factors may partially damage buildings (e.g. pump room, STP room)</li> <li>The force of floodwaters and inadequate drainage can cause structural damage</li> <li>Riverine floods can weaken the material strength of buildings and their foundations due to prolonged exposure to water and the movement of soil underneath</li> <li>Increased flooding owing to overflow from sewers</li> </ol> <b>New Developments</b> <ul style="list-style-type: none"> <li>Delays in construction</li> </ul>	Enhanced resilience	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Prepare emergency plans and procedures for flood situations</li> </ol> <b>New Developments</b> <ul style="list-style-type: none"> <li>Prepare emergency plans and procedures for flood situations</li> <li>Reinforce temporary roads/culverts to resist the force flooding</li> <li>Consider temporarily floodproofing buildings in sections susceptible to flooding building</li> <li>Install backflow valves in the plumbing and drainage systems of buildings</li> <li>Build elevated podiums in parking spaces to protect vehicles against damage caused by floods</li> <li>Locate critical infrastructure such as plant, power supply, communications networks, toxic materials, emergency generators in elevated and protected areas or at a distance from areas vulnerable to flooding</li> </ul>
Acute Risk Wind Speed	No risk associated	Not applicable	Not applicable
Acute Risk Tropical Cyclone	No risk associated	Not applicable	Not applicable
Acute Risk Extreme Rainfall	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Operational disruptions such as daily commutes for tenant/ employee and electricity failure</li> <li>Damage to infrastructure</li> <li>Adverse impact on the value of the asset (frequent flooding may cause occupiers/tenants to shift to a different location)</li> <li>In the absence of drainage for unanticipated moisture in building elements, materials can deteriorate, causing a long-term impact. This can potentially lead to a decrease in the load bearing capacity of building components</li> </ol>	<ul style="list-style-type: none"> <li>Enhanced resilience</li> </ul>	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Formulate strategies for drainage to mitigate risks from unforeseen rains and floods</li> <li>Reinforce and improve roads/culverts to withstand flooding (if not already designed in alignment with the disaster management requirements)</li> <li>Implement a roof drainage system and waterproof utilized and unutilized roofs such as flat roof, roof terrace and balconies; also water proof elements connected to soil</li> </ol>

Risk	Impacts	Opportunities	Mitigation Actions
Acute Risk Extreme Rainfall	<ol style="list-style-type: none"> <li>Sewer overflow can lead to urban pluvial flooding, damaging buildings severely</li> </ol> <b>New Developments</b> <ul style="list-style-type: none"> <li>Delays in construction</li> </ul>		<ol style="list-style-type: none"> <li>Design storage systems/mechanisms to collect/store rainwater (for example, blue roof/green roof systems*), underground reservoirs, retention basins and surface retention methods</li> </ol> <p>*A blue roof is designed to collect rainwater as it falls and then release it slowly and steadily over 24 hours. This can be very helpful in areas where flooding and excess water are an issue. A green roof provides a rainwater buffer, purifies the air, reduces the ambient temperature, regulates the indoor temperature, saves energy and encourages biodiversity in the city. Green roofs are part of climate-proof construction.</p> <b>New Developments</b> <ul style="list-style-type: none"> <li>Implement better erosion and sedimentation control (ESC) measures at construction sites to prevent flooding</li> <li>Improve / reinforce temporary roads/ culverts to withstand flooding</li> <li>Design temporary storage systems/ mechanisms at construction sites to collect/store rainwater</li> <li>To prevent delay in construction activity, develop Program Evaluation and Review Technique (PERT) taking into account regional monsoon</li> <li>Implement a flexible policy with vendors to prevent cost escalations during periods of high demand/disruption in the supply chain</li> </ul>
Chronic Risk Sea Level Rise	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Operational disruptions e.g. daily commutes for tenant/ employee and electricity failure</li> <li>Increased risk of flood and submergence</li> <li>Salinization of surface and ground water</li> <li>Morphological changes such as erosion and wetland loss</li> <li>Increased bio geophysical impacts such as inundation, flood and storm damage, erosion and flood potential</li> </ol>	<ul style="list-style-type: none"> <li>Enhanced resilience</li> </ul>	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>Ongoing evaluation of adaptation in coastal areas is crucial, as actual impacts rely on adaptation potential, which is a significant global gap.</li> <li>To prevent shallow flooding, use waterproof veneer in building foundations, exterior walls, windows, and doorways</li> <li>Make use of flood-resistant nonporous flooring materials</li> <li>Utilize sandbags and doorway flood barriers to divert moving water around buildings</li> <li>Consider new scenarios and forecasts for insurance/ insurance against floods</li> <li>Rising sea levels can lead to saltwater entering coastal aquifers, raising treatment costs. Injecting fresh water into aquifers can create saltwater intrusion barriers and help replenish groundwater resources.</li> </ol>



Risk	Impacts	Opportunities	Mitigation Actions
Chronic Risk Sea Level Rise	6. Rising water tables/impaired drainage 7. Loss of renewable and subsistence resources		7. Employ stronger pumps to prevent backflow in wastewater outlets caused by sea level rise and coastal storm surges 8. Monitor flood events and drivers 9. Climate change may result in diminished groundwater recharge in some areas because of reduced precipitation and decreased runoff. Modelling and monitoring groundwater conditions can help to formulate aquifer management strategies and project changes in water quantity and quality. 10. Modelling and minimizing inflow and infiltration in the sewer system is essential, as increased extreme storms will lead to more wet weather infiltration in sanitary and combined sewers. To mitigate these effects, potential modifications include reducing infiltration, enhancing collection capacity, implementing offline storage, or increasing peak wet weather treatment capacity.
	<b>Standing Investments</b> 1. Rising operational expense owing to the increased demand on diesel generators (DGs) caused by frequent electricity supply disruptions, as well as the higher load on HVAC systems resulting from rising temperatures. 2. Operational disruptions including supply chain disruption; higher number of man hours owing to extreme heat conditions 3. Adapting to extreme heat threats by relocating tenant operations, implementing new employee protections, and automating tasks. 4. Decreased labour productivity	<ul style="list-style-type: none"> <li>Use of renewable technology like solar AC and solar rooftop panels</li> </ul>	<b>Standing Investments</b> 1. Reduce overall emissions and restrict contribution to global warming by emphasizing renewable energy methods such as solar rooftops, power purchasing agreements 2. Install more efficient cooling systems 3. Use IoT property management devices to monitor energy consumption and CO <sub>2</sub> emissions, recommending settings to enhance energy metrics. Implementing these devices in buildings reduces energy and management costs while boosting ROI. 4. To mitigate temperature effects in buildings, consider the following methods: <ul style="list-style-type: none"> <li>Use light-colored surfaces and materials with a high solar reflective index (SRI) to deflect sunlight and heat.</li> <li>Incorporate greenery, such as shade canopies or green roofs and walls.</li> <li>Design “heat-aware” building envelopes that prioritize insulation.</li> <li>Install windows that enhance airflow and cross-ventilation, reducing reliance on air conditioning.</li> </ul>

Risk	Impacts	Opportunities	Mitigation Actions
Chronic Risk Coastal Floods	<b>New Developments</b> <ul style="list-style-type: none"> <li>Delayed construction owing to heat waves</li> </ul>		<b>New Developments</b> <ul style="list-style-type: none"> <li>To prevent delays in construction activities, develop a PERT (Program Evaluation and Review Technique) plan that takes the summer weather into account</li> <li>When altering floor plans or undertaking remodelling projects, consider how the size and structure of buildings affect temperature. For instance, an open-plan office allows for more airflow than one with smaller rooms, leading to temperature variations.</li> </ul>
	<b>Standing Investments</b> 1. Operational disruptions e.g. in daily tenant / employee commutes and electricity failures 2. Damage to infrastructure 3. Frequent flooding may lead to occupiers/tenants shifting location, adversely impacting asset value 4. Rising sea levels inundate low-lying wetlands and dry land, erode shorelines, contribute to coastal flooding, and increase the influx of saltwater into estuaries and adjacent groundwater aquifers 5. As properties face repeated flooding and increased risk, resale values will drop significantly, potentially rendering them unsellable. The organization may struggle to obtain flood insurance and could end up with mortgages 6. Frequent road closures, diminished stormwater drainage capacity, and the deterioration of infrastructure not built to withstand regular inundation or saltwater exposure will exacerbate the situation 7. Coastal flooding can affect human health by contaminating and disrupting potable water and wastewater infrastructure. People will also risk being infected by pathogens and harmful chemicals	<ul style="list-style-type: none"> <li>Enhanced resilience</li> </ul>	<b>Standing Investments</b> 1. Roads and culverts not designed to meet the disaster management requirements to be reinforced to withstand flooding 2. Consider floodproofing methods such as earthworks and raised construction in flood prone areas of buildings 3. The significance of effective and timely drying of properties is becoming increasingly clear, highlighting the need for materials that dry quickly and are easy to decontaminate 4. Increase the use of flood resilient materials and technologies in the construction of new assets and in retrofitting and adapting existing ones



Risk	Impacts	Opportunities	Mitigation Actions
Chronic Risk Water Stress	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>1. Rising operational expenses owing to increased water charges stemming from water stress, along with higher capital expenditures for water treatment and extraction</li> <li>2. Reduced access to water during drought is likely to disrupt operations</li> <li>3. Increased salinity of water can lead to a paucity of fresh and safe drinking water</li> <li>4. Risk to employees' health and safety</li> <li>5. Changing water and wastewater regulations Can increase supplier costs</li> </ol>	<ul style="list-style-type: none"> <li>Improved water efficiency</li> </ul>	<b>Standing Investments</b> <ol style="list-style-type: none"> <li>1. To meet the demand for water during periods of stress, all standing assets to be equipped with groundwater/rainwater recharge mechanisms</li> <li>2. Identify and eliminate water leaks and employ new technologies to reduce water stress</li> <li>3. Implement internal water metering to measure and report water consumption for better water stewardship</li> <li>4. Include water use metrics in relevant company key performance indicators (KPIs) and establish usage measurement and reporting practices</li> </ol>
	<b>New Developments</b> <ul style="list-style-type: none"> <li>Shortage of water</li> </ul>		<ol style="list-style-type: none"> <li>5. Companies can leverage their influence to ensure that suppliers and supply chain partners are equally committed to addressing water stress. Three key actions include reducing energy use and transitioning to renewables, establishing supplier standards, and deploying water-expert teams to assist key suppliers in implementing efficient water usage solutions</li> </ol> <b>New Developments</b> Implement water conservation and efficiency initiatives during construction <ul style="list-style-type: none"> <li>Explore alternative materials for construction</li> </ul>

### Transition Risks Impacts, Opportunities and Mitigation Actions

Risk	Impacts	Opportunities	Mitigation Actions
Policy and Legal	Carbon pricing and carbon taxation mechanisms	<ul style="list-style-type: none"><li>• Capitalize on the carbon market</li><li>• Invest in renewable energy resources</li><li>• Promote energy efficient buildings and facilities</li><li>• Better waste management</li></ul>	<ol style="list-style-type: none"><li>1. Establish a shadow pricing mechanism to align future strategic business decisions with</li><li>2. Strategic partnerships with companies that have opted for Internal Carbon Pricing (ICP)</li><li>3. Coordinate sourcing and supplier strategies to choose suppliers who are already considering transition risks in order to prevent future increases in input costs</li><li>4. Establish a robust corporate governance framework by implementing oversight functions, including internal audit, risk management, the organization secretary, legal counsel, and independent non-executive directors</li></ol>
	New environmental regulations and standards		<ol style="list-style-type: none"><li>1. Adopt global ESG reporting standards to cover all relevant ESG parameters in the organization.</li><li>2. Align with established ESG/climate reporting to attract ESG investors and enhance global brand reputation.</li></ol>
Technology	Advancing low-carbon technologies	<ul style="list-style-type: none"><li>• Lower operation costs</li><li>• Resource-efficient technologies e.g. efficient cooling systems, could result in lower expenses</li></ul>	<ol style="list-style-type: none"><li>1. Enhance customer engagement by integrating green technologies and operations, including rainwater harvesting, EV charging infrastructure, and sewage treatment plants (STPs)</li><li>2. Build capabilities of tenants in the buildings through the Building Management System (BMS)</li><li>3. Collaborate with start-ups and innovation firms to create new low-carbon technology projects</li><li>4. Enhance generation of on-site renewable electricity across assets by installing solar PVs</li></ol>
	Supply chain		<ol style="list-style-type: none"><li>1. Develop strategic partnerships with suppliers to source sustainable materials</li><li>2. Diversify supply chain networks to mitigate any disruptions</li><li>3. Consider digitization of supply chains</li></ol>



Risk	Impacts	Opportunities	Mitigation Actions
Market	Changes in consumer demand for low carbon products and services and healthy lifestyles	<ul style="list-style-type: none"> <li>Alternate raw materials</li> <li>Increased demand for sustainable products</li> <li>Development of new products and services</li> </ul>	<ol style="list-style-type: none"> <li>Stay updated on market and sector trends to adopt low-carbon services and lifestyles that meet evolving consumer demands</li> <li>Work with customers on energy efficiency to reduce consumption in their spaces</li> </ol>
	Resource scarcity and growing demand		<ol style="list-style-type: none"> <li>Ongoing relationship building with suppliers to ensure support when demand increases</li> <li>Explore innovative solutions to address resource scarcity, supported by demand forecasts</li> </ol>
	Increased investor demand for green finance		<ol style="list-style-type: none"> <li>Attract green investments and diversify funding sources by enhancing commitment to green financing; also strengthen company resilience, and boost brand value.</li> <li>Plan for increased expenditure arising from higher insurance premia</li> </ol>
Reputation	Changes in consumer and investor behaviour and preferences	<ul style="list-style-type: none"> <li>Improved reputation</li> <li>Improved stakeholder engagement on ESG</li> </ul>	<ol style="list-style-type: none"> <li>Maintain strategic collaboration with stakeholders to gather feedback on developing green and energy-efficient products and services</li> <li>Continue to be aligned with current market trends and track changes in consumer preferences</li> <li>Develop an investment plan for a transition to net zero (investments can be in building performance, energy efficiency and decarbonization)</li> </ol>
	Failure to meet demand		<ol style="list-style-type: none"> <li>Engage with stakeholders to assess and understand their demands; also to maintain market relevance</li> </ol>

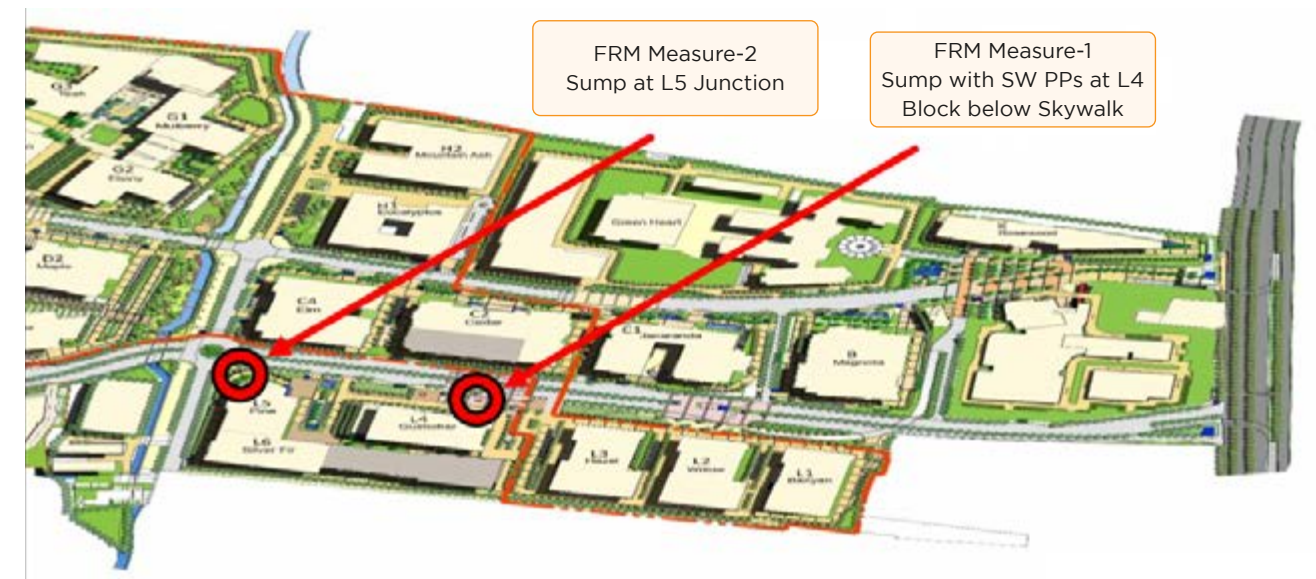
### Case Study: Flood Resilience Enhancement at Embassy Manyata Business Park

In 2020, the city of Bengaluru experienced intense rainfall, causing the lakes, streams, and other waterbodies around Embassy Manyata Business Park to overflow, inundating several parts of the property. The ensuing disruption to businesses, the inconvenience to our occupiers, and the damage caused were a clarion call for us to take immediate action to prevent a similar occurrence. We collaborated with several consultants who conducted flood risk assessment studies and recommended measures to build resilience against flooding in the future.

Based on these recommendations, we implemented several measures to mitigate the risk of floods at our asset. Subsequently, we conducted an incremental flood risk assessment and mitigation study with a twofold objective. The first was to assess the resilience of the measures already implemented. The second objective was to perform a flood risk assessment for Parcel B of the business park. Additionally, the study included a hydrological simulation of the entire business park post implementation of mitigation measures and recommendations to enhance resilience. This study yielded a detailed flood risk enhancement plan which has been put into action with efforts continuing to fulfil the objectives of the study. The measures we have rolled out are outlined below.

#### Enhancing dewatering capacity

To improve the existing dewatering capacity of the stretch of road between Gate 2 and the L5 junction, multiple sumps with dewatering pumps are being constructed to improve stormwater management and prevent water logging. Similar sumps will also be built in other areas adjoining F2 and F3 blocks to prevent the inflow of rainwater into the premises. These measures are expected to reduce water levels on the road and speed up the clearance of stormwater, thus minimizing traffic disruptions.

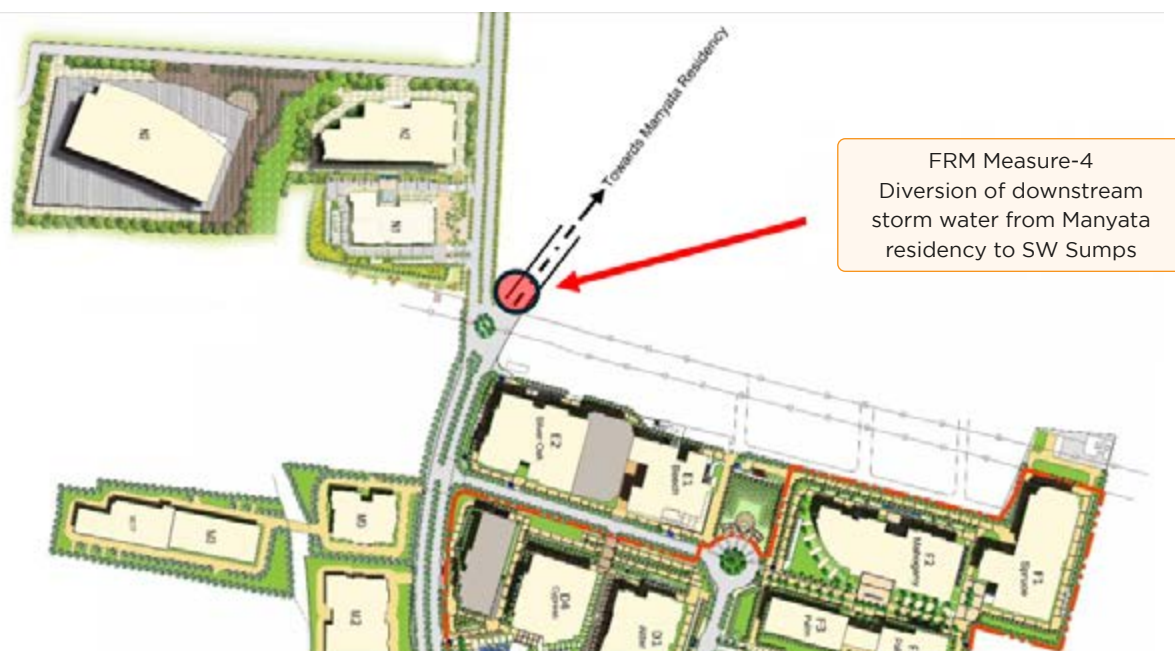




### Diverting downstream stormwater from Manyata Residency to rainwater catchment sumps

Heavy rainfall in October 2024 caused downstream stormwater flow from Manyata Residency to inundate the stretch of road from L1 junction to N5 junction, impeding the movement of traffic. Therefore, we are putting in place an additional rainwater catchment sump of 100 KL capacity. This, along with existing sumps will pump the water from the downstream flow into the nearest waterbody, thereby preventing flooding.

In addition, we will desilt the entire stretch of defunct external stormwater drains in the business park before the onset of the monsoon. This will restore the hydraulic storage of the drains and support efficient drainage.



FRM Measure-4  
Diversion of downstream  
storm water from Manyata  
residency to SW Sumps

In 2024, we installed dewatering capacity of 9,700 Cu.m/hr and an additional capacity of 4,500 Cu.m/hr is in the pipeline.

### Flood resilience survey and mapping

To ensure Embassy Manyata Business Park is nearly 100% resilient to flooding, we are engaging with experts to assess the resilience of the asset after the incremental measures have been implemented. This will include identifying shortfalls and bottlenecks and recommended improvements to the park infrastructure keeping in view the real possibility of unpredictable rainfall conditions. As part of the scope of this assessment, we will also receive a roadmap for implementing recommendations in phases, with priority to the measures with the most impact.

### Metrics and Targets



Embassy Splendid TechZone, Chennai

Perspective

### Metrics

Since FY2020, we have been disclosing Embassy REIT's climate-related metrics in ESG reports, aligned with GRI standards and assured by BSI ([ESG-Publications \(embassyofficeparks.com\)](https://www.esg-publications.com)). These metrics enable the organization to understand and report on the physical and transition impacts across all operations. We monitor and track energy and fuel usage, associated emissions, water consumption, waste generation, health and safety indicators, and more across all assets. Please refer to the Table of Contents of this report to locate sections addressing environmental, social, and governance parameters.

In line with the organization's 'Net Zero 2040' target, Embassy REIT is actively working to enhance energy efficiency across all operating locations and increase the proportion of renewable energy sources in its overall energy mix. We consistently monitor our progress in emissions reduction and transparently report our Scope 1 and 2 emissions in metric tons of carbon dioxide (tCO<sub>2</sub>). Additionally, we employ an intensity indicator based on revenue for our Business Responsibility and Sustainability Report (BRSR) disclosure. We also evaluate the exposure of our assets and business activities to climate-related transition and physical risks.



## Targets

The organisation's ESG 3-Year Roadmap for FY2025 establishes targets that align with the identified strategic areas to realise a Net Zero future while enhancing resilience to climate change. Please refer to page 8 of this report to know more.

## Embassy FY25 – Next steps after TCFD

Embassy REIT has implemented several environmentally conscious measures across their properties, demonstrating a committed approach to combatting climate change and promoting sustainability. These efforts range from the installation of rooftop solar panels, sensor-based lighting, and new AHU systems to the initiation of rainwater charging pits and waterless urinals. At Embassy REIT, we are actively reducing energy consumption and carbon footprint and lowering exposure to carbon pricing, emissions trading schemes, and potential future policy changes. Moreover, we are addressing both acute and chronic physical risks, such as drought, water stress, and extreme rainfall, through measures like rainwater harvesting. Initiatives and promotion of energy-efficient practices further our efforts to achieve a substantial reduction in CO<sub>2</sub> emissions and create a sustainable and resilient environment. These proactive measures stand us in good stead with ESG-conscious investors and demonstrate our preparedness to address future challenges resulting from climate change.

Some of the case studies featured below provide a concise summary of the enacted mitigation/adaptation strategies. For more details, please click on the title of each case study below, which will lead you to the dedicated sections in Embassy REIT's ESG report for FY2025.

**1. Energy-Efficient Lighting Upgrades (Embassy Qubix & Embassy Galaxy) –** In line with our strategy to improve energy efficiency and reduce emissions, we overhauled lighting systems at Embassy Qubix and Embassy Galaxy. At Qubix, motion-sensor LED lighting in parking areas, at Galaxy, we installed daylight sensors for outdoor lights and dimmable LED fixtures indoors, curbing wastage. These measures yield over 5,000 kWh of monthly energy savings, lowering utility expenses and improving occupant experience. From a TCFD perspective, these lighting upgrades mitigate transition risk by shrinking our carbon footprint and exposure to future carbon taxes or energy-efficiency mandates. Additionally, by lowering electricity use, they moderate cooling needs and ease strain on building systems during heat waves, subtly enhancing physical resilience to rising temperatures (e.g., less waste-heat and more stable indoor climate).

**2. HVAC Energy Efficiency – EC Fan Retrofits and Upgrades –** We pursued major HVAC efficiency improvements across several properties by replacing traditional belt-driven Air Handling Units (AHUs) with Electronically Commutated (EC) fan systems. At Embassy TechVillage and Express Towers, older inefficient AHUs were retrofitted or replaced with advanced EC fan units and high-grade filters, boosting performance and indoor air quality. At Embassy Splendid Tech Zone, 39 old AHUs were retrofitted with 78 EC fans, achieving energy savings of roughly 40–50% per unit and cutting HVAC electricity costs by up to 30–40%. These upgrades dramatically reduce electricity consumption and associated GHG emissions, supporting our emissions-reduction targets. They also lower maintenance needs and improve reliability, translating into operational cost savings and less downtime. From a TCFD standpoint, this initiative is a transition risk mitigation measure, as it decreases our exposure to rising power prices and future energy-efficiency regulations by pre-emptively adopting best-in-class technology. At the same time, more efficient and flexible HVAC systems enhance physical risk adaptation – for example, they ensure better climate control and ventilation during extreme heat events, improving resilience and occupant comfort. By future-proofing our buildings with smart, efficient systems (compatible with IoT and smart controls), we are safeguarding our assets against both the financial risks of a low-carbon transition and the operational risks of a warming climate. This dual benefit strengthens our compliance profile and provides a quick payback (typically 2–3 years), reinforcing the financial viability of climate investments.

**3. Sustainable Energy Use in Construction (Embassy Manyata D1 & D2 Redevelopment) –** Construction activities can be carbon-intensive, so we piloted a clean energy solution during the redevelopment of Blocks D1 & D2 at Embassy Manyata. Instead of relying solely on grid electricity (largely fossil-fuelled) for on-site power, we repurposed a 100 kW solar PV array from nearby bus shelters into the project's temporary power supply. This innovative integration of solar energy for construction needs now offsets about 4.3% of the project's grid electricity consumption, avoiding an estimated 6.5 tons of CO<sub>2</sub> emissions during the build phase. By cutting reliance on carbon-intensive grid power, this initiative directly reduces transition risk, keeping our development carbon footprint lower and aligning with decarbonization trends in real estate construction. It also yields cost savings on electricity procurement

for the project, improving overall project economics. Strategically, using renewable energy in construction showcases our commitment to sustainable building practices and compliance with emerging green building norms. It signals to regulators and investors that we are taking early action to decarbonize even the construction process, thereby mitigating future regulatory and market risks. This successful case sets a precedent for greener construction methods and reinforces our net-zero development goals, all while maintaining project timelines and performance – a win-win for climate and business resilience.

**4. Water Self-Sufficiency – LEED Net Zero Water Certifications –** In FY2025, 35 buildings across our portfolio earned LEED Net Zero Water certification, underscoring our industry-leading water stewardship efforts. Net Zero Water status signifies that 100% of a building's water demand is met through on-site sources and recycling, with no wastewater discharge to municipal systems. To achieve this, these properties implement comprehensive water conservation measures – rainwater harvesting, low-flow fixtures, wastewater recycling via sewage treatment plants (STPs), and sustainable landscaping that minimizes irrigation needs. This initiative is squarely aimed at physical risk adaptation: by becoming self-sufficient in water, our buildings are far more resilient to droughts and water stress conditions that climate change may exacerbate. They can maintain operations and tenant comfort even during municipal water shortages or restrictions, thereby reducing operational risk. Importantly, these water-saving practices collectively preserve millions of liters of water annually, easing stress on local water tables and communities. From a TCFD viewpoint, achieving net zero water use mitigates exposure to the physical risks of dwindling water availability and shields us from potential regulatory penalties or costs related to over-extraction. It also demonstrates regulatory compliance and leadership, as we stay well below government water withdrawal limits and avoid fines or reputational damage associated with unsustainable water use.

**5. Borewell Water Management with Smart Flow Meters (Embassy Manyata) –** To protect groundwater resources and comply with regulations, we installed digital flow meters on all borewells at Embassy Manyata Business Park. Previously, without real-time monitoring, some borewells were extracting more water than others, risking breaching the 562 kL/day withdrawal limit set by authorities. The new monitoring system tracks extraction in real

time and we've set sub-quota limits per borewell, with alerts to prevent any overuse. This ensures we stay within permitted groundwater use and can redistribute pumping to avoid depleting any one source. The outcomes are twofold: (1) Regulatory compliance is assured – we eliminate the risk of fines, legal action, or loss of water access rights due to over-extraction. (2) Sustainable water use – by preventing overuse, we support aquifer recharge and maintain a stable long-term water supply for the park. Thus, this initiative addresses physical climate risk adaptation by preserving a scarce resource (especially crucial as climate models project greater water scarcity). Simultaneously, it mitigates a transition/regulatory risk: we proactively meet and exceed environmental regulations, avoiding penalties and demonstrating good governance in water management. By leveraging technology for resource monitoring, we increase transparency and efficiency, which strengthens stakeholder confidence. This balanced approach showcases how we turn TCFD recommendations into practical action – managing environmental risks while cutting costs and safeguarding compliance.

**6. Advanced Wastewater Treatment (Ozonator at Embassy 247 STP) –** To further enhance water reuse and minimize chemical use, we installed an ozonation system in the sewage treatment plant at Embassy 247. Ozone treatment improves the quality of recycled water by effectively eliminating bacteria, viruses, and odors without the heavy use of chlorine or other chemicals. The result is higher-quality treated water that can be safely reused for landscaping or flushing, and a reduction in chemical consumption and associated costs. While this initiative is more about operational excellence, it also contributes to physical climate risk adaptation by facilitating greater reuse of wastewater – thereby reducing the demand for fresh water – and ensuring our recycled water meets high standards even as water quality regulations evolve. By lowering reliance on harsh chemicals, we improve health and safety conditions and avoid the transition risk of stricter future discharge norms or chemical handling rules. In short, the ozonator installation aligns with our sustainable water management goals, enabling a more circular water system that buffers us against water scarcity risks and showcases innovation in environmental compliance.



- 7. Reusing RO Reject Water (Embassy Galaxy) –** Reverse osmosis (RO) systems produce reject water that is often wasted. At Embassy Galaxy, we identified this as an opportunity to save water. Instead of sending the RO reject straight to the drain, we rerouted it to the building's flushing water tank to be used for toilet flushing. By utilizing salvaged piping (incurring virtually no extra cost), we achieved 100% reuse of RO reject for non-potable needs. This simple fix now saves about 790 kL of freshwater per year, directly reducing the strain on municipal water supply and our water bills (about ₹ 247 saved

daily). This measure is a clear adaptation to physical climate risk: it conserves an important resource in anticipation of greater water stress in our regions. It also reflects prudent risk management, as water efficiency improvements today guard us against potential future water usage caps or cost hikes. Additionally, it demonstrates to stakeholders our commitment to leaving no stone unturned in water conservation. Though small in scale, such initiatives cumulatively have a big impact on our water resilience and help embed a culture of sustainability in our operations.



Embassy TechVillage, Bengaluru

# Business Responsibility and Sustainability Reporting (BRSR)

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

1.	International Securities Identification Number (ISIN) of the Listed Entity	INE041025011
2.	Name of the Listed Entity	Embassy Office Parks REIT
3.	Year of incorporation	2017
4.	Registered office address	12 <sup>th</sup> Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560 032
5.	Corporate address	12 <sup>th</sup> Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560 032
6.	E-mail	compliance@embassyofficeparks.com
7.	Telephone	+91 80 6935 4864
8.	Website	https://www.embassyofficeparks.com
9.	Financial year for which reporting is being done	April 1, 2024, to March 31, 2025
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India and BSE Limited
11.	Unit Capital	288,262.11 million
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	<b>Vinitha Menon</b> Head - Company Secretary and Compliance Officer 12 <sup>th</sup> Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560 032 Ph: +91 80 6935 4864 Email: esg@embassyofficeparks.com reitcompliance@embassyofficeparks.com
13.	Reporting boundary Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).	This report covers our portfolio of commercial office spaces across Bengaluru, Mumbai, Pune and Noida. This includes 14 properties across standing investments and new development projects, as outlined in the Report Overview section of our ESG Report for FY2025. <u>Note on exclusions in reporting boundary:</u> <ul style="list-style-type: none"> <li>The financial values furnished in the financial reports include the consolidated performance from four operational hotels (Four Seasons at Embassy One, Hilton and Hilton Garden Inn at Embassy Manyata, Hilton at Embassy GolfLinks) and two under-construction hotels (Hilton and Hilton Garden Inn at Embassy TechVillage), as well as Embassy Energy. However, for FY2025 the environmental information disclosed in the BRSR report pertains exclusively to the 14 commercial offices in the standing investments portfolio. The other entities are part of the Embassy REIT portfolio but not included in this year's reporting boundary.</li> </ul>
14.	Name of assurance provider	Not applicable. Embassy REIT is not mandated to publish the Business Responsibility and Sustainability Report (BRSR) as part of the regulatory requirements of the Securities Exchange Board of India (SEBI). However, we have voluntarily disclosed our performance in our third BRSR report in alignment with SEBI guidelines.
15.	Type of assurance obtained	Not applicable



## II. Products/services

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

S. No.	Description of main activity	Description of business activity	% of turnover of the entity
1	Real estate activity - Embassy REIT owns and operates a 51.1 msf portfolio of 10 infrastructure-like office parks and 4 city-centre office buildings in India's office markets of Bengaluru, Mumbai, Pune, the NCR and Chennai	Embassy REIT owns, operate, and invests in high-quality real estate and related assets that generates rental income from its occupiers	85%
2	Hospitality - Embassy REIT owns and operates 4 business hotels in Bengaluru	Development, rental and maintenance of serviced residences	12%

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

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	Real estate activity	6810	85%
2	Hospitality	55101	12%

## III. Operations

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

Location	Number of plants	Number of offices	Total
National	-	14 commercial offices, 4 hotels and 1 solar park	19
International	-	-	-

### 19. Markets served by the entity:

#### a. Number of locations

Locations	Number
National (No. of States)	4
International (No. of Countries)	-

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

Embassy REIT's operations are confined to the domestic market at present, resulting in a zero percent contribution to exports in relation to the total turnover.

#### c. A brief on types of customers

Our 272 occupiers are predominantly multinational corporations who hire Indian talent for their skills and ability to run their global operations. 44% of our gross rentals come from Fortune 500 companies. 7 of the top 30 largest global companies by market capitalization<sup>1</sup> are our occupiers. As per gross rentals, companies belonging to the technology (30%) and financial services (25%) sectors account for a significant proportion of our occupiers, followed by research, consulting & analytics, and healthcare companies.

## IV. Employees

### 20. Details as at the end of Financial Year:

#### a. Employees and Workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	118	85	72	33	28
2.	Other than permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	118	85	72	33	28
WORKERS						
4.	Permanent (F)	6,180	5,568	90	612	10
5.	Other than permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	6,180	5,568	90	612	10

Note: Data for third-party contract workers (permanent workers) pertains to the standing investments portfolio

#### b. Differently abled Employees and Workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	-	-	-	-	-
2.	Other than permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	-	-	-	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	At present, this data is not being monitored.				
5.	Other than permanent (G)					
6.	Total differently abled workers (F + G)					

### 21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14.28
Key Management Personnel	3	1	33.00

### 22. Turnover rate for permanent employees and workers

	FY2025			FY 2024			FY 2023		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6.7%	2.5%	9.3%	5.3%	2.6%	7.9%	13%	3%	16%
Permanent Workers	Not applicable as only thirty-party contract workers are available in Embassy REIT								

<sup>1</sup>Represents industry diversification percentages based on Embassy REIT's share of gross rentals. Market capitalization mentioned here is defined as of 31 March 2025.



## V. Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Manyata Promoters Private Limited	Holdco	100%	Yes
2	Umbel Properties Private Limited	SPV	100%	Yes
3	Embassy Energy Private Limited	SPV	20% <sup>2</sup>	Yes
4	Galaxy Square Private Limited	SPV	100%	Yes
5	Quadron Business Park Private Limited	SPV	100%	Yes
6	Qubix Business Park Private Limited	SPV	100%	Yes
7	Oxygen Business Park Private Limited	SPV	100%	Yes
8	Earnest Towers Private Limited	SPV	100%	Yes
9	Vikhroli Corporate Park Private Limited	SPV	100%	Yes
10	Indian Express Newspapers (Mumbai) Private Limited	SPV	100%	Yes
11	Embassy Pune TechZone Private Limited	SPV	100%	Yes
12	Vikas Telecom Private Limited <sup>3</sup>	SPV	100%	Yes
13	Sarla Infrastructure Private Limited <sup>4</sup>	SPV	100%	Yes
14	Embassy Construction Private Limited	SPV	100%	Yes
15	ESNP Property Builders and Developers Private Limited	SPV	100%	Yes
16	Golflinks Software Park Private Limited (GLSP)	Joint Venture	50%	Yes

## VI. CSR Details<sup>5</sup>

### 24. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes<sup>6</sup>

(ii) Turnover (in Rs.) - 40,389.32 million

(iii) Net worth (in Rs.) - 227,611.60 million

<sup>2</sup>Embassy Office Parks REIT holds 20% and Manyata Promoters Private Limited holds 80% of this SPV.

<sup>3</sup>Together known as Embassy TechVillage assets (ETV assets/ETV SPVs).

<sup>4</sup>Together known as Embassy TechVillage assets (ETV assets/ETV SPVs).

<sup>5</sup>The amounts represent the consolidated turnover and net-worth of Embassy REIT and its SPVs for the year ended 31 March 2025, while the applicability of CSR is only for few of the SPVs of the REIT

<sup>6</sup>CSR is applicable for certain SPVs and Holdco of Embassy REIT.

## VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance redressal mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025 Current Financial Year			FY 2024 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	-	NA	-	-	NA
Investors (other than shareholders) <sup>7</sup>	NA	-	-	NA	2 <sup>8</sup>	-	-
Shareholders	NA	NA	NA	NA	NA	NA	NA
Employees and workers	Yes	-	-	NA	-	-	NA
Customers (Occupiers and their employees)	Yes	-	-	NA	-	-	NA
Value Chain Partners	Yes	-	-	NA	-	-	NA
Others (please specify)- Government Regulators	Yes	-	-	NA	-	-	NA

Embassy REIT implements the [Investors and Other Stakeholders' Grievance and Redressal Policy](#) and [Whistle Blower Policy](#), with details of procedures to receive and address complaints and feedback, including those from customers. Additionally, the [Investor Resources](#) webpage provides links that help to access dispute resolution portals. Further, stakeholders can find contact details in the Report Overview section of Embassy REIT's annual ESG reports published in the public domain.

### 26. Overview of the entity's material responsible business conduct issues –

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change Action	Risk	Increased regulations regarding carbon emissions and sustainability initiatives pose compliance risks.	During FY25, Embassy REIT achieved 55% renewable energy share, demonstrating commitment to lowering emissions under the '75/25 Renewable' initiative. Additionally, solar power capacity has been increased from 16.1 MW in the preceding year to 17.26 MW of which 15.18 MW has been installed and commissioned. Moreover, the company emphasizes energy conservation and efficiency, promoting electric vehicles, eco-friendly mobility options, smart lighting and LED lighting, and upgraded technologies for Heating, Ventilation, and Air Conditioning (HVAC) systems. Embassy REIT also implements TCFD recommendations, mitigating climate related risks with sustainable measures.	Negative (initial investment required, potential fines for non-compliance, increased competition due to non-compliance potentially reducing brand reputation and diminishing market share).

<sup>7</sup>As per SEBI REIT regulations, shareholders are referred to as unitholders.

<sup>8</sup>[Submission of Statement of Investor Complaints for the quarter and year ended March 31, 2024](#)



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Economic Performance	Opportunity	Expansion into new markets, diversification of revenue streams and profitable acquisitions or investments that present growth opportunities.	Embassy REIT conducted a comprehensive TCFD assessment in FY23, carrying out financial analyses and quantifying potential impacts. This assessment helps to evaluate the financial impact of identified physical and transition risks on the company's operations. Based on this assessment, proactive measures are being implemented to mitigate potential losses and ensure long-term sustainability. Simultaneously, Embassy REIT's hospitality portfolio is being strategically expanded, with investments in office markets with potential across India.	Positive (increased revenue, market share, and profitability).
3	Risk Management	Risk	Inadequate risk identification and mitigation strategies pose operational and financial risks.	Embassy REIT employs robust risk assessment protocols, internal controls, and contingency plans to effectively address risks. Its Business Continuity and Disaster Recovery Plan outlines comprehensive measures to manage potential disasters. Additionally, it has established an Event Classification and Emergency Management Concept of Operations to ensure swift and effective response to emergencies. Additionally, the company complies with TCFD recommendations, carries out annual risk assessments, and ensures sustainable practices to mitigate climate risks effectively.	Negative (potential losses from unforeseen events, regulatory non-compliance and strain on financial planning due to unbudgeted expenditures).
4	Occupational Health and Safety	Risk	Workplace accidents or health hazards may result in legal liabilities and reputational damage.	Embassy REIT emphasizes comprehensive Occupational Health and Safety (OHS) practices across its portfolio. It has subscribed to a 3-year program with the British Safety Council (BSC) and all properties have been certified for ISO45001. This commitment to OHS is reflected in investments in employee training, particularly in areas such as EHS and well-being, alongside ergonomic workplace design. The company also implements robust health and safety protocols. It continuously manages and enhances its OHS standards by delivering regular trainings and implementing initiatives aimed at reducing risks and creating a safe working environment.	Negative (potential lawsuits, fines, and higher insurance premiums).
5	Water Stewardship	Risk	Water scarcity and pollution pose operational risks and threaten community relations.	Embassy REIT has committed to achieving water neutrality through improved water-use efficiency, recycling, and safe reuse of wastewater. To achieve this goal, the company is implementing projects aimed at achieving Zero Water Discharge on-site. Embassy REIT also prioritizes water conservation measures, wastewater treatment, awareness about conservation techniques and community engagement to fulfil its commitment to sustainable water management.	Negative (costs associated with water treatment, fines for non-compliance, revenue loss and operational disruptions due to business shutdowns from water-related issues, reputational damage and increased operational costs due to friction with local communities due from water-related conflicts).

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Green Buildings	Opportunity	Sustainable building practices offer energy efficiency and environmental benefits.	Embassy REIT promotes green building standards across its portfolio including achieving USGBC LEED Platinum certification. The company has received a 5-star rating from the British Safety Council for 100% of its operational portfolio, reflecting its dedication to safety and sustainability. Additionally, it has been honored with a 5-star rating and has been named a Global Sector Leader for office developments by GRESB, further cementing its standing as a leading player in sustainable real estate development. Embassy REIT integrates stringent energy efficiency standards such as the Energy Conservation Building Code (ECBC) to ensure optimal living and working environments. It also adopts green-building standards set by ASHRAE and the National Building Code (NBC) of India. Accordingly, Embassy REIT strives to build assets that are efficient in energy and water consumption. Further, it is increasingly employing renewable energy such as solar power, using sustainably sourced eco-friendly construction material, and managing emissions and waste, including construction debris, in compliance with regulations.	Positive (long-term cost savings from reduced energy consumption, enhanced brand reputation).
7	Sustainable and Resilient Supply Chain	Risk	Supply chain disruptions due to natural disasters or geopolitical tensions pose risks to operations.	Embassy REIT's supplier engagement and assessment framework integrates multiple strategies to strengthen sustainability and manage risks effectively. These include supplier diversification, promoting local sourcing, and carrying out comprehensive risk assessments. All new supplier contracts are required to comply with key policies such as the General Conditions of Contract (GCC), Special Conditions of Contract (SCC), and the Supplier Code of Conduct (SCoC), ensuring adherence to ethical and compliance standards. Furthermore, the company invests in training programs aimed at enhancing vendor ESG performance, supporting a culture of sustainability and responsible business practices across its supply chain.	Negative (potential operational and service delays, increased costs for alternative sourcing).



## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	NA	Y	Y
c. Web Link of the Policies, if available					Yes <sup>9</sup>				
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	NA	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	NA	Y	Y
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The following are the national and international codes, certifications, labels, and standards adopted by our entity: <ul style="list-style-type: none"> <li>USGBC LEED</li> <li>LEED Net Zero</li> <li>BSI/ISO 9001:2015, 14001:2015, 45001:2018, IEC 27001:2013, ISO 50001:2018</li> <li>British Safety Council 5-star rating</li> <li>WELL Gold</li> <li>WELL Health and Safety Rating</li> <li>Climate Bonds Initiative</li> <li>Global Reporting Initiative (GRI) Standards (2021)</li> <li>Task Force on Climate-Related Financial Disclosures (TCFD)</li> <li>Global Real Estate Sustainability Benchmark (GRESB)</li> <li>FTSE4Good Index Series (FTSE4Good)</li> <li>S&amp;P Dow Jones Sustainability Indices (S&amp;P Global DJSI)</li> <li>Carbon Disclosure Project (CDP)</li> <li>United Nations Sustainable Development Goals (UN SDGs)</li> </ul>								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Until FY 25, Embassy REIT has been guided by a comprehensive 3 year ESG roadmap introduced in FY 22 and aligned with its ESG framework, to achieve specific sustainability commitments, goals, and targets. Having achieved several of these targets, in FY 25 the company's ambitions have been expanded and the roadmap extended to meet these objectives by 2030. Furthermore, the company is committed to achieving net zero carbon operations by 2040.								

<sup>9</sup>Governance policies, Social policies and Environmental policies

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>Embassy REIT’s performance against specific commitments, goals, and targets is continually monitored and acted upon with the assistance of its ESG roadmap, which sets internal key performance targets across ESG parameters.</p> <p>In FY25, Embassy REIT has achieved several of the goals of a 3 year initiative comprising 19 programs that focused on the company’s commitments of promoting a Resilient Planet, Revitalizing Communities, and doing Responsible Business. To view the performance against the targets, kindly refer to the section ‘ESG 3-Year Roadmap: FY2025 Highlights’ of the ESG Report</p>								
Governance, leadership and oversight										
7.	Statement by personnel responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>In a time of rapid technological, environmental, and socio-economic shifts, Embassy REIT remains steadfast in its commitment to responsible and sustainable growth. Our ESG strategy, rooted in the pillars of Resilient Planet, Revitalized Communities, and Responsible Business, guides our actions as we work toward achieving Net Zero emissions by 2040.</p> <p>In FY 2024-25, we successfully concluded a 3-year ESG initiative covering 19 focused programs. Over 50% of our energy now comes from renewable sources, 100% of our properties are LEED-certified, and we have implemented circular economy practices across our portfolio. With 100% Green Leases and 5 Star BSC certifications in place, we continue to prioritise health, safety, and wellbeing across all stakeholders.</p> <p>We are also proud of our progress in social impact—raising women’s workforce representation to 27%, reaching over 45,000 lives through CSR programs, and furthering inclusion and education. Our ₹45 billion green finance portfolio and alignment with global frameworks such as TCFD, CDP, GRESB, and FTSE4Good reflect our commitment to transparency and climate resilience.</p> <p>Looking ahead, we are deepening our efforts across Scope 3 emissions, enhancing water reuse, and strengthening supplier ESG engagement. Our people remain at the core of our mission, and their wellbeing will always be a top priority.</p> <p>With the continued support of our stakeholders, we are confident in our ability to lead sustainable transformation in the real estate sector.</p> <p>- Ritwik Bhattacharjee, Chief Executive Officer (CEO)</p>								
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies	<p>Vinitha Menon, Head - Company Secretary and Compliance Officer is responsible for the implementation and oversight of the Business Responsibility policies.</p>								
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes, Embassy REIT’s comprehensive ESG framework and its integration with the company’s business planning and strategy are overseen by a Board-level cross-functional ESG Committee, which is supported by an ESG Working Group.</p> <p>Our ESG Committee (as on 31 March 2025):</p> <p>Mr. Ritwik Bhattacharjee - Chief Executive Officer</p> <p>Mr. Ray Vargis Kallimel, Head – Asset Management</p> <p>Mr. Abhishek Agrawal - Chief Financial Officer</p> <p>Mr. Amit Shetty - Chief Operating Officer</p> <p>Mr. Rishad Pandole – Head – Leasing</p> <p>Mr. Donnie Dominic George - General Counsel</p> <p>Ms. Sakshi Garg - Head - Investor Relations</p> <p>Ms. Vinitha Menon - Head - Company Secretary and Compliance Officer</p> <p>Mr. Rajendran Subramaniam - Head - Projects and Capex</p> <p>Mr. Ashwini Kumar - Regional Lead (North) &amp; EHS – Asset Management</p>								



#### 10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action																		Quarterly
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances																		Quarterly

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11 Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.									
	Yes. Embassy REIT carries out independent assessments by external agencies namely the British Standards Institution (BSI) and International Organization for Standardization (ISO) (9001, 14001, 45001, 27001 and 50001).								

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

Questions	P7
The entity does not consider the principles material to its business (Yes/No)	No
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	No
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	No
It is planned to be done in the next financial year (Yes/No)	No
Any other reason (please specify)	Embassy REIT does not engage in influencing public and regulatory policy

### SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

#### PRINCIPLE 1:

**Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.**

#### Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentages of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	-	-	-
Key Managerial Personnel (KMPs)	20	At least one of the following topics are covered in the training: Code of Conduct (includes anti-corruption, anti-bribery, anti-money laundering, IT security) (Principle 1 and 9), health and safety (Principle 2 and Principle 3), skill upgradation (Principle 3), ESG (Principle 2 and Principle 6), Prevention of Sexual Harassment at the Workplace (Principle 5) and tenant education (Principle 9).	67%
Employees other than BoD and KMPs	1,131		More than 95%
Workers	3,821	Health and safety (Principle 2 and Principle 3)	100%

##### 2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			Nil		
Compounding fee					



Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment Punishment			Nil	
	Principle 1	National Financial Reporting Authority	National Financial Reporting Authority vide order no. 020/2024 dated August 19, 2024, passed an order in the matter of M/s BSR & Associates LLP, CA Aravind Maiya or ors. under Section 132 (4)(c) of the Companies Act, 2013 (Companies Act) in respect of the audit of the financial statements of Coffee Day Enterprises Limited for the Financial Year 2018-19 ("Order"). Per the Order, a penalty of Rs. 50,00,000 was imposed on Mr. Maiya, the erstwhile CEO of Embassy REIT and he was debarred for a period of 10 years, from being appointed as an auditor or internal auditor or from undertaking any audit in respect of financial statements or internal audit of the functions and activities of any company or body corporate.	Yes
Punishment	Principle 1	Securities and Exchange Board of India	SEBI issued an interim order cum show cause notice dated November 04, 2024 ("Order") to Embassy Office Parks Management Services Private Limited, Manager to Embassy REIT ("Company") in connection with an order passed by the National Financial Reporting Authority ("NFRA Order"), against inter-alia, the erstwhile Chief Executive Officer ("CEO"), Mr. Aravind Maiya. Vide the Order, SEBI directed the Company to suspend Mr. Aravind Maiya from acting as its CEO and appoint an interim CEO with immediate effect, till the NFRA Order dated August 19, 2024 is stayed/ set aside, whichever is earlier. Pursuant to the Order, Mr. Aravind Maiya stepped down as the CEO and one of the Key Managerial Personnel of the Company with effect from November 04, 2024	No

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
National Financial Reporting Authority order no. 020/2024 dated August 19, 2024, which was inter-alia passed against Mr. Aravind Maiya, the erstwhile CEO of Embassy REIT.	Order passed by - National Financial Reporting Authority Appeal made to - National Company Law Appellate Tribunal

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

Embassy REIT has an [Anti-Money Laundering Policy and Anti-Bribery & Corruption Policy](#). This policy has been laid in accordance with the Prevention of Money-Laundering Act, 2002 ("PMLA"), including the Indian Prevention of Corruption Act, 1988, the U.S. Foreign Corrupt Practices Act of 1977, as amended ("FCPA"), the UK Bribery Act, 2010, the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended, the U.S. Money Laundering Control Act of 1986, as amended, the Prevention of Money Laundering Act, 2002, and any anti-bribery and corruption laws in effect in the jurisdictions where the REIT entity conducts business to:

- Establish controls around the prevention of money laundering ("AML") in Embassy REIT entities.
- Create awareness among the organization's personnel about the legal and regulatory framework in respect to money laundering.
- Interpret the obligations under the PMLA, the rules it contains, and how they may be implemented.
- Align the operations of Embassy REIT Entities with best industry practices in AML procedures.
- Prevent bribery and corruption from occurring, avoid the appearance of wrongdoing and enable the company to respond promptly and effectively to any inquiries about its conduct.

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

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Directors	Nil	Nil
KMPs		
Employees		
Workers		

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

	FY 2025 (Current Financial Year)		FY 2024 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil		Nil	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				



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

Not applicable, as Embassy REIT has not reported any cases of corruption or conflicts of interest, and thus, no corrective action has been taken or is underway in this regard.

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

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Number of days of accounts payables	20	17

**9. Open-ness of business**

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

Parameter	Metrics	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not applicable, as Embassy REIT is a service-based real estate entity.	Not applicable, as Embassy REIT is a service-based real estate entity.
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Not applicable, as Embassy REIT is a service-based real estate entity.	Not applicable, as Embassy REIT is a service-based real estate entity.
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributor		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	32%	31%
	b. Sales (Sales to related parties / Total Sales)	6%	7%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Not applicable	Not applicable
	d. Investments (Investments in related parties / Total Investments made)	24%	Not applicable

**Leadership Indicators**

**1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
4	<ul style="list-style-type: none"> <li>Safety moment and safety pledge.</li> <li>EHS Policy and Site induction.</li> <li>Facilities improvement and Initiative.</li> <li>Work permit details.</li> <li>PPE usage at site.</li> </ul>	80%

**2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes. Embassy REIT's [Code of Conduct](#) and [Terms and Conditions for appointment of Independent Directors](#) policies establish guidelines to avoid/manage conflict of interests. Management and key employees are required to promptly disclose to the Compliance Officer and/or the Chairman of the Board any activities or associations that may present a conflict between personal interests and the interests of Embassy REIT. A conflict of interest arises when the interests of an individual or entity clash with those of Embassy REIT. Unless specifically permitted by the Board, individuals with a conflict of interest are prohibited from participating in Board discussions, voting, or any other involvement in relevant proceedings. Relationships with potential or existing suppliers, contractors, customers, competitors, or regulators must not compromise independent and sound decision-making on behalf of Embassy REIT.

Embassy REIT and associated parties endeavour to minimize conflicts of interest in managing the REIT's affairs and prioritize the interests of all unitholders. If conflicts cannot be avoided, appropriate disclosures are made to unitholders, ensuring fair treatment. Furthermore, in accordance with the [Familiarization Programs for Independent Directors](#), the organization conducts familiarization programmes for newly appointed Board of Directors members. These programs emphasize crucial areas that demand careful attention, such as conflicts of interest.



## PRINCIPLE 2:

Businesses should provide goods and services in a manner that is sustainable and safe

## Essential Indicators

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

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	Spent ₹161 million in FY2025 toward solar rooftop projects
Capex	0.92% (₹161 million)	0.89% (₹145 million)	

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes, Embassy REIT has robust procedures in place for sustainable sourcing. These procedures involve tracking, monitoring, and implementing initiatives to enhance sustainability performance across the supply chain. Suppliers receive training in adopting sustainability measures and transparently disclosing their sustainability performance. Environmental, social, and governance (ESG) clauses are incorporated into agreements and contracts with major suppliers, aligning with Embassy REIT's vision and targets on ESG. All new contracts require acceptance of General Conditions of Contract (GCC), Special Conditions of Contract (SCC), and a [Supplier Code of Conduct](#), all of which are aligned with Embassy REIT's sustainability objectives. Additionally, 100% of suppliers are screened for ESG criteria, and a robust SCoC guides supplier to adhere to ethical standards, human rights, anti-bribery measures, environmental stewardship, and compliance regulations. Suppliers are expected to commit to Embassy REIT's Code of Conduct and other ESG policies. Transparency is ensured across the supply chain by encouraging suppliers to align their value chain partners with Embassy REIT's SCoC or similar principles. [Sustainable and Ethical Sourcing Policy Supplement-Operations](#) and [Sustainable and Ethical Sourcing and Procurement Policy-New Developments](#) facilitate sustainable sourcing practices and have contributed to the successful expansion of local sourcing over the years.

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

100% of our inputs were sourced from suppliers who adhere to Embassy REIT's sustainable sourcing policies and Supplier Code of Conduct.

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

Not applicable, as Embassy REIT is a service-based real estate entity. However, we have a comprehensive waste management framework for our business parks addressing waste segregation, recycling, and disposal. We handle hazardous waste in compliance with government regulations, ensure recycling/reuse of non-hazardous waste, convert organic waste to manure through Organic Waste Converter (OWC) machines, and follow strict principles for reuse and disposal of construction and demolition waste to minimize landfill use and manage environmental impact.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).**

**If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Not applicable, as Embassy REIT is a service-based real estate entity.

## Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product / Service	% Of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web link
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Not applicable, as Embassy REIT is a service-based real estate entity.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Name of Product / Service	Action Taken
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Not applicable, as Embassy REIT is a service-based real estate entity.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)

Not applicable, as Embassy REIT is a service-based real estate entity.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed of.**

	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable as Embassy REIT is a service-based real estate entity.			Not applicable as Embassy REIT is a service-based real estate entity.		
E-waste						
Hazardous waste						
Other waste						

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
---------------------------	---

Not applicable as Embassy REIT is a service-based real estate entity.



## PRINCIPLE 3:

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

### Essential Indicators

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

Category	Total (A)	% of employees covered by								Day Care facilities	
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits			
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent employees											
Male	85	85	100	85	100	85	NA	85	100	As per Maternity Benefit Act, day care facility has been extended to eligible female employees via an external vendor arrangement.	
Female	33	33	100	33	100	33	100%	33	NA		
Total	118	118	100	118	100	118	27	118	73		
Other than Permanent employees											
Male										Not applicable	
Female											
Total											

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

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	5,568	5,568	100	5,568	100	Not applicable as only third-party contract workers are available in Embassy REIT					
Female	612	612	100	612	100						
Total	6,180	6,180	100	6,180	100						
Other than Permanent workers											
Male						Not applicable					
Female											
Total											

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

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	In accordance with our internal policy, the cost details are considered confidential, and therefore, we will not be disclosing the detailed information in this report.	

#### 2. Details of retirement benefits.

Benefits	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers Covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NA	Y	100%	NA	Y
Gratuity	100%	NA	N	100%	NA	N
ESI	100%	NA	Y	100%	NA	Y
Other	-	-	-	-	-	-

#### 3. Accessibility of workplaces

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

Yes, all properties within Embassy REIT are designed to be accessible to differently abled employees and workers in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016. Embassy REIT ensures compliance with this act across all its parks, reaffirming its commitment to accessibility and inclusivity.

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

Embassy REIT does not have a separate equal opportunity policy; however, the principles of equal opportunity are integrated into our broader [Human Rights Policy](#). As stipulated in this policy, all employment and promotion decisions at Embassy REIT are based solely upon individual qualifications, experience, prior contributions, and demonstrated capacity to perform at optimum levels. These decisions are made in accordance with the principles of equal employment opportunity, ensuring fairness and impartiality in our workforce practices. In order to drive inclusion and diversity, we also provide reasonable job accommodations for persons with disabilities who are qualified and capable of performing essential job functions.

#### 5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	Not applicable as only third-party contract workers are available in Embassy REIT	
Female	-	100%		
<b>Total</b>	100%	100%		

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. Embassy REIT has formulated the <a href="#">Investors and Other Stakeholders' Grievance and Redressal Policy</a> and <a href="#">Whistle Blower Policy</a> , outlining procedures for receiving and addressing complaints and feedback, including those from employees and workers. Regional Leads and Property Managers are responsible for maintaining effective stakeholder relationships. Monthly communications are used to assess stakeholder needs and address any grievances, which are escalated to Head, Asset Management as necessary. The Whistle Blower Policy also provides a mechanism for stakeholders to report their grievances.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	



## 7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
<b>Total Permanent Employees</b>	118	-	-	119	-	-
Male	85	-	-	88	-	-
Female	33	-	-	31	-	-
<b>Total Permanent Workers</b>	Not applicable as only third-party contract workers are available in Embassy REIT					
Male						
Female						

## 8. Details of training given to employees and workers:

Category	FY 2025 (Current Financial Year)					FY 2024 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	85	0	0	84	99	88	11	12.5	84	95.5
Female	33	0	0	33	100	31	4	12.9	29	93.6
Total	118	0	0	117	99	119	15	12.6	113	94.9
Workers										
Male	Not applicable as only third-party contract workers are available in Embassy REIT									
Female										
Total										

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

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	85	85	100	88	88	100
Female	33	33	100	31	31	100
<b>Total</b>	<b>118</b>	<b>118</b>	<b>100</b>	<b>119</b>	<b>119</b>	<b>100</b>
<b>Workers</b>						
Male	Not applicable as only third-party contract workers are available in Embassy REIT					
Female						
<b>Total</b>						

## 10. Health and safety management system:

### a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

Yes. Our Occupational Health and Safety (OHS) management system covers the management and monitoring of our operations and leasing of the Embassy Office Parks REIT portfolio and 100% of our employees, workplaces and workers who are not employees but whose work and/or workplace is controlled by the organization. The leased spaces are governed by the occupiers'/tenants' management systems and not by Embassy REIT's OHS framework.

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

Robust Occupational Health and Safety (OHS) practices aligned with the occupational health and safety management systems (ISO45001) framework and our internal risk management processes have been integrated into all aspects of our operations. 100% of the Embassy REIT portfolio is ISO/IMS certified for quality management (ISO9001), environmental management (ISO 14001), occupational health and safety management (ISO45001) and information security management (ISO 27001). Additionally, we have subscribed to a 3-year program with the British Safety Council (BSC).

Making use of the Occupational Health and Safety (OHS) framework, Embassy REIT takes a systematic approach to identifying and assessing work-related hazards and risks. This includes periodic reviews of the Hazard Identification and Risk Assessment (HIRA) register, which identifies high-risk hazards like fire management based on industry/sector statistics. The register documents practices for hazard elimination and risk reduction following the hierarchy of controls from ISO45001. Routine reviews are conducted to ensure compliance, effective EHS management practices, and integration of feedback from incident investigations. To maintain its and effectiveness, the OHS system is audited internally and by third-party auditors.

### c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes.

### d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes.

## 11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	0.116
Total recordable work-related injuries	Employees	-	-
	Workers	1	7
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

\*Including the contract workforce

Note: The data provided above regarding contract workers pertains solely to the operations portfolio. Tracking of similar data for third-party contract workers in the new development's portfolio has commenced, and reporting on this will be initiated in subsequent years.



## 12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Embassy REIT implements a robust and evolving set of measures to ensure a safe and healthy workplace for all employees, third-party staff, and stakeholders. Our Environment, Health and Safety (EHS) framework emphasizes risk mitigation, training, and well-being initiatives aligned with international standards.

This year, we continued to conduct British Safety Council (BSC) safety audits, fire and lift safety audits, electrical safety assessments, and ISO 45001 audits, supplemented by regular internal evaluations. Safety training remains a cornerstone of our approach. We conduct regular sensitization and training sessions across topics such as fire safety, hazard identification and risk assessment (HIRA), emergency response, first aid, proper use of PPE, Automated External Defibrillator (AED) usage, and waste management. We also deliver 'Train the Trainer' programs on critical safety topics, including Incident Investigation, Work at Height (WAH), Electrical Safety, and Lockout-Tagout (LOTO) procedures to deepen our internal safety leadership.

In line with our focus on employee well-being, we provide annual health check-ups for third-party workers and offer general physician consultations, yoga sessions, mental well-being awareness programs, and quarterly physiologist sessions. These initiatives are designed to support both physical and mental wellness across our workforce.

Our workplace safety approach goes beyond regulatory compliance. We consistently promote a culture of safety through comprehensive risk assessments, mandatory PPE usage, targeted safety training, and independent audits. By prioritizing both the physical and psychological well-being of all individuals across our ecosystem, we uphold our responsibility to create a safe, healthy, and dignified workplace.

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

	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions						
Health & Safety		Nil			Nil	

## 14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	We ensure the safety and security of our portfolio through comprehensive audits for 100% of our operational portfolio. Conducted by reputed entities and authorities, these audits encompass diverse aspects such as occupational health and safety, fire and lift safety, electrical safety, and adherence to international standards like ISO45001. Regular assessments, including those facilitated by the British Safety Council (BSC), play an important role in reinforcing our commitment to excellence in safety. Additionally, our OHS system undergoes periodic internal audits and is evaluated by independent third-party service providers to gauge its effectiveness and relevance.
Working Conditions	Furthermore, 100% of the portfolio is ISO/IMS certified for quality management (ISO9001), environmental management (ISO 14001), occupational health and safety management (ISO45001) and information security management (ISO 27001). We are also subscribed to a 3-year program with the British Safety Council (BSC). 100% of our operational portfolio received BSC's 5-star rating for occupational health and safety and the WELL Health and Safety rating <sup>10</sup> . We also won 12 coveted 'Swords of Honour' for our office parks in FY2024. We have received a WELL portfolio score of 60 and 48 of our buildings in Bengaluru are WELL Certified™ at the Gold level.

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

During FY2025, Embassy REIT reported zero cases of ill-health, fatalities, high-consequence work-related injuries, or lost-time injuries among employees and third-party workers across our Standing Investments portfolio.

As part of our Occupational Health and Safety (OHS) framework, we conduct regular assessments using the Hazard Identification and Risk Assessment (HIRA) methodology. This process enables us to systematically identify,

evaluate, and address potential hazards. Corrective actions are prioritized using a control hierarchy aligned with ISO 45001 standards, beginning with hazard elimination and progressing through substitution, engineering controls, administrative measures, and finally, the use of personal protective equipment (PPE). This structured approach ensures that safety risks are not only identified but effectively mitigated, reinforcing our commitment to maintaining a safe and healthy working environment.

## Leadership Indicators

### 1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, all employees and workers at Embassy REIT are covered by insurance as stipulated in their employment contracts. This insurance covers the unfortunate event of death.

### 2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Embassy REIT regularly conducts audits to monitor ESG compliance and to ensure that all suppliers and value chain partners adhere to health, safety, and working condition standards. In addition, we verify that statutory dues are deducted and deposited by our value chain partners.

### 3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	Not applicable			

### 4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, Embassy REIT does not offer transition assistance programs.

### 5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety conditions	100% of our supply chain partners undergo a comprehensive evaluation to confirm their alignment with our ESG objectives and standards. These evaluations cover environmental, social, and governance factors, emphasizing responsible and transparent practices. We implement strong supplier agreements that include ESG-related clauses and conduct risk assessments specifically designed for our industry and operational areas, ensuring that potential risks are comprehensively addressed. Furthermore, our Supplier Code of Conduct (SCoC) directs partners to maintain ethical standards, respect human rights, practice environmental responsibility, and adhere to regulations. Regular audits and performance assessments further strengthen ESG compliance across our value chain, fostering accountability and transparency.
Working conditions	

### 6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not applicable as assessments of health and safety practices and working conditions of value chain partners have not highlighted significant risks/concerns.

<sup>10</sup>The WELL Health-Safety Rating is a rating that empowers owners and operators across large and small businesses alike to take the necessary steps in order to prioritize the health and safety of their staff, visitors and stakeholders. The WELL Health-Safety Rating for Facility Operations and Management is an evidence-based, third-party verified pathway for addressing acute health threats, including COVID-19 and beyond.



## PRINCIPLE 4:

Businesses should respect the interests of and be responsive to all its stakeholders

### Essential Indicators

#### 1. Describe the processes for identifying key stakeholder groups of the entity.

Embassy REIT follows a structured to identify key stakeholder groups. We begin with an in-depth analysis to categorize stakeholders according to their impact and influence on our value creation, as well as their vulnerability to our business operations. This assessment considers several factors, including direct impact, regulatory authority, and community engagement. After categorization, we prioritize stakeholders based on these evaluations.

Key stakeholder groups are selected based on their importance to our operations and their ability to influence or be influenced by our business activities. These groups usually encompass investors/unitholders, government agencies/regulators, communities, employees, tenants and their staff, as well as suppliers and contractors.

Each stakeholder group is evaluated for its specific needs, interests, and expectations and engagement strategies are then formulated to meet these requirements effectively. These strategies are overseen by the relevant departmental or team leaders, who manage stakeholder engagement through established channels at regular intervals.

Extending beyond regulatory compliance, our stakeholder engagement process encourages continuous dialogue and alignment with the evolving expectations of our stakeholders. This approach allows us to identify emerging opportunities, manage risks, and proactively tackle significant issues. Additionally, we uphold transparent communication with stakeholders through multiple channels, offering regular updates on our ESG progress, financial and non-financial performance metrics, and soliciting feedback to guide our decision-making.

Key Stakeholder Groups	Rationale for Selecting Stakeholders
Investors/Unitholders	Investors play a pivotal role in our organization's activities and are directly impacted by our business decisions.
Government agencies/regulators	Government agencies and regulators influence our day-to-day operations, making engagement with them critical for compliance and disruption free operations.
Community	Communities are included as stakeholders as they are not only direct beneficiaries of our CSR initiatives but are indirectly influenced by our business operations.
Employees	The satisfaction and productivity of our employees are vital to our operations, hence engaging with them is crucial.
Occupiers and their employees	Occupiers and their employees directly utilize our services, hence engagement with them is necessary understand their requirements and preferences.
Suppliers and Contractors	By providing necessary goods and services, suppliers and contractors play a critical role in supporting our business operations. .

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors / Unitholders	No	<ul style="list-style-type: none"> <li>Annual Unitholder meetings</li> <li>Quarterly results and distribution</li> <li>Periodic interaction throughout the year</li> <li>Website and publications</li> <li>Stock exchange announcements</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Increased focus on biodiversity, health and safety, human capital and economic performance</li> <li>Emphasis on TCFD compliance and GRESB benchmark</li> </ul>
Government agencies / regulators	No	<ul style="list-style-type: none"> <li>Participation in conferences, forums and meetings</li> <li>Compliance reports submission and feedback</li> <li>Visits and audits</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Compliance with legal and regulatory obligations</li> </ul>
Community	No	<ul style="list-style-type: none"> <li>Awareness campaigns</li> <li>CSR initiatives</li> <li>Feedback mechanism and evaluation process through meetings</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Focus on community health and well-being</li> <li>Emphasis on biodiversity improvement</li> </ul>
Employees	No	<ul style="list-style-type: none"> <li>Employee satisfaction surveys</li> <li>Performance management systems</li> <li>Interactions, training sessions and periodic communications</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Focus on employee health and well-being</li> <li>Learning and Development</li> </ul>
Occupiers and their employees	No	<ul style="list-style-type: none"> <li>ESG Occupier Forum</li> <li>Customer satisfaction surveys</li> <li>Tenant engagement activities</li> <li>Corporate connect programs</li> <li>Periodic newsletters</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Focus on reducing adverse impacts on the environment</li> <li>Alignment with WELL certification</li> </ul>
Suppliers and contractors	No	<ul style="list-style-type: none"> <li>Supplier meetings</li> <li>Feedback mechanism and evaluation process - through park visits, trainings etc.</li> </ul>	Half Yearly	<ul style="list-style-type: none"> <li>Resource efficiency</li> <li>Supply chain management</li> <li>Evaluation of ESG performance of the vendors</li> </ul>



## Leadership Indicators

**1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

Embassy REIT has established a strong framework for engaging stakeholders on economic, environmental, and social (ESG) issues. This framework includes an annual review of ESG policies by the Board, which includes feedback from stakeholder interactions. Quarterly board meetings serve as essential means receive comprehensive updates and hold discussions on ESG matters, ensuring alignment with stakeholder expectations. Led by the Board, a dedicated ESG Committee, chaired by the CEO, works closely with stakeholders to develop and implement strategies that reflect their interests. Stakeholder feedback is seamlessly incorporated into strategic decision-making, informing ongoing risk assessments and shaping the direction of ESG initiatives. Moreover, transparent communication channels keep stakeholders regularly informed about sustainability performance. Furthermore, the Stakeholders' Relationship Committee actively engages with stakeholders to address concerns, align strategies, and promote transparency. These initiatives encourage dialogue and alignment on ESG priorities, ensuring that stakeholder interests are effectively considered in Embassy REIT's operations and planning.

**2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes, we actively engage in stakeholder consultation to identify and address environmental and social issues. Insights from both internal and external stakeholders are incorporated into our Sustainability Materiality Matrix, allowing us to proactively monitor risks and uncover growth opportunities. Our engagement efforts make use of various channels to collect feedback from employees, unitholders, suppliers, customers, and local communities, which inform the strategic focus areas represented in the materiality matrix. Further, continuous assessment ensures that it remains relevant to guiding our policies and activities.

For instance, the feedback obtained in our annual Customer Satisfaction Survey (CSAT) enables us to make strategic adjustments, emphasizing sustainability practices and improving services such as EV charging stations and employee well-being initiatives. This proactive approach demonstrates our commitment to exceeding occupier expectations and building stakeholder trust in our sustainability efforts.

**3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.**

Vulnerable or marginalized stakeholder groups have not been identified within Embassy REIT's direct business interactions. Nevertheless, we are committed to fostering community engagement through our CSR programs, which focus on education and health which provide essential support to underserved populations. Our initiatives involve upgrading government school infrastructure, increasing healthcare access in schools, and enhancing public infrastructure. These efforts contribute to broader societal improvement and align with our ESG commitments.

## PRINCIPLE 5:

**Businesses should respect and promote human rights**

## Essential Indicators

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

Category	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	-	-	-	-	-	-
Other than permanent	Not applicable as we do not have this category of workers at Embassy REIT					
Total employees	-	-	-	-	-	-
Workers						
Permanent	Not applicable as Embassy REIT has only third-party contract workers					
Other than permanent	Not applicable as we do not have this category of workers at Embassy REIT					
Total workers	-	-	-	-	-	-

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

Category	FY 2025 (Current Financial Year)					FY 2024 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (A)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees										
Permanent	118	Nil		118	100	119	Nil		119	100
Male	85			85	100	88			88	100
Female	33			33	100	31			31	100
Other than Permanent	Not applicable									
Male										
Female										
Workers										
Permanent	6,180	6,180	100	Nil		5,911	5,911	100	Nil	
Male	5,568	5,568	100			5,345	5,345	100		
Female	612	612	100			566	566	100		
Other than Permanent	Not applicable									
Male										
Female										



### 3. Details of remuneration/salary/wages:

#### a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)		In accordance with our internal policy, the details of remuneration are considered confidential, and therefore, we will not be disclosing the information in this report.		
Key Managerial Personnel				
Employees other than BoD and KMP				
Workers				

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

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Gross wages paid to females as % of total wages	In accordance with our internal policy, the details of remuneration are considered confidential, and therefore, we will not be disclosing the information in this report.	

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

Yes, we are dedicated to preventing human rights issues or impacts within Embassy REIT's operations. The [Stakeholders' Relationship Committee](#) plays a crucial role in this effort by actively engaging with stakeholders to promptly identify and address any concerns. This committee also ensures that human rights principles are upheld in our operations and business relationships.

Furthermore, the Board-level ESG Committee, led by the CEO, is responsible for overseeing the ESG strategy and its implementation. Backed by an ESG Working Group, this committee monitors sustainability performance and plays a key role in addressing any human rights impacts or issues that may arise from our business activities.

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

As detailed in our [Human Rights Policy](#), we have established structured procedures to address grievances and instances of non-compliance. Senior management, along with the Assistant General Manager - Human Resources, oversees thorough investigations to ensure accountability and transparency. We ensure the anonymity of individuals reporting concerns and have a strict no-retaliation policy in place. Further, daily operational practices and routine monitoring mechanisms are implemented to maintain ongoing compliance across all Embassy REIT entities. Appropriate disciplinary actions are enforced against violators, reinforcing our commitment to ethical standards and promoting a culture of respect.

In addition, our Prohibition of Child and Forced Labor Policy incorporates global human rights standards into our operations, contracts, and processes. The Compliance Officer is responsible for monitoring adherence to this policy, and daily practices have been established to ensure compliance. Any violations are met with prompt action. Furthermore, Embassy REIT implements the [Investors and Other Stakeholders' Grievance and Redressal Policy](#) and [Whistle Blower Policy](#), which outline the procedures for receiving and addressing complaints and feedback.

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

	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil		Nil	Nil	
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other human rights related issues						

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

	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees / workers		
Complaints on POSH upheld		

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

To protect complainants in cases of discrimination and harassment, we have implemented strong measures. This includes clear communication of our [Prevention of Sexual Harassment Policy](#), regular training sessions, and the establishment of Internal Complaints Committees. These committees are accessible through readily available contact information and resources necessary to ensure prompt action against offenders. We provide multiple channels for filing complaints, whether electronically or through handwritten submissions to the ICC. Additionally, complainants can request a neutral individual to serve as a conciliator between the parties to help facilitate resolution through conciliation. Our quick response to complaints, treating sexual harassment as misconduct, along with diligent monitoring of compliance, highlights our commitment to protecting complainants and fostering a supportive workplace culture.

### 9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements are a fundamental component of Embassy REIT's business agreements and contracts. Our [Supplier Code of Conduct](#) requires compliance with ethical practices, respect for human rights, prevention of child labor, and strict anti-bribery measures. To ensure that human rights considerations are integrated into supplier agreements, our supplier evaluation process aligns with global standards such as the United Nations Global Compact (UNGC) and the Sustainability Accounting Standards Board (SASB). Additionally, all new supplier contracts must adhere to the General Conditions of Contract (GCC), Special Conditions of Contract (SCC), [Sustainable & Ethical Sourcing and Procurement Policy-Operations](#), and the [Sustainable and Ethical Sourcing and Procurement Policy-New Developments](#). This comprehensive approach embeds human rights requirements into our contractual framework.



## 10. Assessments of the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% of our properties are assessed to ensure they remain aligned with human rights principles and relevant laws.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	

## 11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

No corrective actions are applicable as no significant risks or concerns have been identified from the assessments conducted.

## Leadership Indicators

## 1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

There have been no alterations or introductions to business processes in response to human rights grievances or complaints as no such cases have been documented.

## 2. Details of the scope and coverage of any Human rights due diligence conducted

Although formal human rights due diligence was not performed during the reporting year, we consistently carry out thorough assessments across all our properties and suppliers, in accordance with established policies and procedures. Further, we organize regular training sessions for employees, suppliers, and asset management staff to raise awareness of human rights issues.

Our organization strictly complies with all relevant human rights regulations concerning employee and contract worker benefits. Through regular audits, we ensure that applicable standards are consistently upheld throughout the organization and supply chain. Furthermore, we communicate changes in regulatory requirements, ESG guidelines, and emerging best practices to relevant stakeholders, enabling the organization to remain aligned with global human rights standards.

## 3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, all properties within our portfolio ensure accessibility for differently abled visitors, adhering to the accessibility standards outlined in the Rights of Persons with Disabilities Act, 2016.

## 4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	100% of our properties are assessed annually to ensure that Embassy REIT remains aligned with human rights principles and relevant laws. Regular audits conducted by third-party firms complement our quarterly communications/calls and reporting by compliance team. This comprehensive approach ensures that human rights principles are consistently upheld across our value chain.
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

## 5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No corrective actions are applicable as no significant risks or concerns have been identified through the assessments conducted.

## PRINCIPLE 6:

Businesses should respect and make efforts to protect and restore the environment

## Essential Indicators

## 1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format :

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
From renewable sources (GJ)		
Total electricity consumption (A)	1,020,966	877,646
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>1,020,966</b>	<b>877,646</b>
From non-renewable sources (GJ)		
Total electricity consumption (D)	736,743	701,423
Total fuel consumption (E)	116,259	94,529
Energy consumption through other sources (F)	-	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>853,002</b>	<b>795,952</b>
<b>Total energy consumed (A+B+C+D+E+F) (GJ)</b>	<b>1,873,969</b>	<b>1,673,598</b>
<b>Energy intensity per rupee of turnover</b> (Total energy consumed / Revenue from operations) (GJ per INR million)	46	45
<b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	-	-
<b>Energy intensity in terms of physical output</b>	-	-
<b>Energy intensity</b> (optional) - Energy consumption/area (GJ per square feet)	0.046	0.047

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.

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

Not applicable as Embassy REIT is a service-based real estate entity.

## 3. Provide details of the following disclosures related to water, in the following format :

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	126,304	145,634
(ii) Groundwater	654,781	686,630
(iii) Third party water (municipal water supply/local water bodies, tankers, and packaged water)	1,474,939	1,432,170
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater collected)	45,533	28,921
<b>Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)</b>	<b>2,301,557</b>	<b>2,293,355</b>
<b>Total volume of water consumption (in kiloliters)</b>	<b>3,974,402</b>	<b>3,777,049</b>



Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water intensity per rupee of turnover</b> (Total water consumption / Revenue from operations) (kilolitres per INR million)	98	102
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)	-	-
<b>Water intensity in terms of physical output</b>	-	-
<b>Water intensity</b> (optional) - Total water consumption/area (kilolitres per square feet)	0.099	0.106

Note: Total water consumption = total water withdrawal + total water recycled

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.

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

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kiloliters)</b>		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment (Water sent for treatment to Central Effluent Treatment Plant) *	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – Tertiary treatment	-	-
<b>Total water discharged (in kilo liters)</b>	-	-

Not applicable as Embassy REIT properties have zero liquid discharge.

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.

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

Yes, Embassy REIT has implemented a mechanism for Zero Liquid Discharge (ZLD) across all its projects. This commitment is reflected in several initiatives:

- Infrastructure setup:** 100% of Embassy REIT projects are designed to achieve Zero Water Discharge. All assets are equipped with Sewage Treatment Plants (STP), rainwater harvesting tanks, and groundwater recharge pits.
- Water conservation practices:** Embassy REIT is committed to the 3R principle of reduce-recycle-reuse. With the help of third-party audits, we identify opportunities for water conservation and optimization.

**3. Water recycling and reuse:** STPs are upgraded and connected to multiple points to ensure treated water is reused for various non-drinking purposes like flushing toilets, in cooling systems, and irrigation of green areas.

**4. Quality assurance:** The quality of wastewater and STP-generated water is consistently monitored to ensure compliance with Central and State Pollution Control Board standards. To achieve compliance, parameters like Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), and Total Dissolved Solids (TDS) are monitored to ensure treated water meets permissible limits.

**5. Continuous Improvement:** By designing new water balance diagrams and models, Embassy REIT continually strives to minimize wastewater discharge. We work to reduce water consumption by deploying water-efficient fixtures and smart meters.

**6. Circularity focus:** Our goal of Zero Liquid Discharge is advanced by our focus on implementing the principles of circularity.

Overall, this comprehensive approach to water stewardship ensures Embassy REIT is actively striving to achieve Zero Liquid Discharge across its portfolio.

**6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Parameter	Please specify unit	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
NOx	Kg	Not applicable as any air emissions generated by Embassy REIT are insignificant or negligible.	Not applicable as any air emissions generated by Embassy REIT are insignificant or negligible.
SOx			
Particulate matter (PM2.5)			
Particulate matter (PM10)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tons of CO <sub>2</sub>	13,699	11,757
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tons of CO <sub>2</sub>	148,781	160,353
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tons of CO <sub>2</sub> / INR million	4	5
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		-	-
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>		-	-
<b>Total Scope 1 and Scope 2 emission intensity</b> - (Total Scope 1 + Scope 2 emissions / Area)	Metric tons of CO <sub>2</sub> / area in sf	0.004	0.005

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.



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

As part of our commitment to energy efficiency and Net Zero, we are engaged in projects aimed at reducing greenhouse gas emissions. Notably, in FY 25, we have increased solar power capacity from 16.1 MW in the preceding year to 17.26 MW of which 15.18 MW has been installed and commissioned, demonstrating our commitment to lower emissions from our operational portfolio.

In addition to currently utilizing solar energy, we have partnered with expert agencies to design and engineer rooftop solar systems for our buildings in Bengaluru, Pune, and Noida. Moreover, to facilitate sustainable commuting, we have introduced a CNG-powered shuttle bus service in Pune and are promoting electric vehicles and other eco-friendly transportation options across various properties. These initiatives feature the deployment of lithium-battery powered cars, e-buggies, and both pedal and battery-operated bicycles'. In the reporting year we have installed a total of 1,920 EV charging stations across our properties, including 1,836 industrial sockets, 47 slow charging stations, and 37 fast charging stations. We also collaborate with carpooling services to advance our ESG objectives.

To progress our energy conservation efforts, we have also installed low- energy technologies across various assets, such as LED lighting, motion sensors, and smart metering systems to optimize electricity use, in washrooms and lift lobbies. These actions reflect our commitment to reducing environmental impact and encouraging sustainable practices.

**9 Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Total Waste generated (in metric tons)</b>		
Plastic waste <b>(A)</b>	604	440
E-waste <b>(B)</b>	11	9
Bio-medical waste <b>(C)</b>	0.09	-
Construction and demolition waste <b>(D)</b>	-	-
Battery waste <b>(E)</b>	37	89
Radioactive waste <b>(F)</b>	-	-
Other Hazardous waste. Please specify, if any. <b>(G)</b>		
Oil Filters	4	4
Used Oil	48	52
STP Sludge	37	12
Oil Cotton rags	1	1
-Other Non-hazardous waste generated <b>(H)</b> . (Break-up by composition i.e., by materials relevant to the sector)		
- Metal scraps	60	113
- Rubber	4	9
- Paper	1,478	1,212
- Solid waste	3,432	3,095
- Glass waste	7	4
- Mixed solid waste	76	9
- Garden waste	549	204
- Reject waste	-	13
<b>Total (A+B + C + D + E + F + G + H)</b>	<b>6,347</b>	<b>5,266</b>
<b>Waste intensity per rupee of turnover</b> (Total waste generated / Revenue from operations) (metric tons per INR million)	0.16	0.14
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP)	-	-
<b>Waste intensity in terms of physical output</b>	-	-
<b>Waste intensity (optional) -</b> (Total waste / Area) - in Tons per sf	0.0002	0.0001

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)</b>		
<b>Category of waste</b>		
(i) Recycled	3,475	4,108
(ii) Re-used	2,252	1,115
(iii) Other recovery operations	-	-
<b>Total</b>	<b>5,727</b>	<b>5,223</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)</b>		
<b>Category of waste*</b>		
(i) Incineration	15	17
(ii) Landfilling	71	39
(iii) Other disposal operations	-	-
<b>Total</b>	<b>85</b>	<b>56</b>

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.

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

Embassy REIT has implemented a comprehensive waste management framework aimed at reducing the environmental and health impacts associated with waste generated from our real estate activities. This initiative aligns with the company's commitment to achieving a zero-waste portfolio and pursuing a Net Zero journey, in line with UN SDG 12.

The operational waste management process includes careful segregation and storage, responsible disposal of hazardous, biomedical, and e-waste through authorized vendors, and on-site processing of organic waste into compost. For construction and demolition debris, Embassy REIT follows stringent management practices to minimize waste and divert materials from landfills. This involves establishing dedicated sorting areas, tracking waste disposal, and reusing excavated topsoil and specific debris.

To further reduce the use of hazardous and toxic chemicals, we conduct traceability studies to understand waste origins and pathways, categorize waste for appropriate disposal, and maintain a robust waste management system designed to decrease waste generation while enhancing material recycling and reuse. These thorough practices ensure compliance with regulations and support the sustainability of the communities served by our company.

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

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	Embassy TechZone, Pune	IT Park	Yes, all the conditions of environmental approval/ clearance are being complied with.



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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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Environmental impact assessments have been conducted for all the ongoing projects in Embassy REIT based on the applicable laws. The respective environmental clearances for all the ongoing projects have been received. There have been no EIAs undertaken by Embassy REIT in the current financial year.

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

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
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Yes. Embassy REIT is compliant with all relevant environmental laws, regulations, and guidelines in India pertaining to real estate entities, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment Protection Act, and rules thereunder.

## Leadership Indicators

**1. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):**

For each facility / plant located in areas of water stress, provide the following information:

(i) **Name of the area:** Bengaluru

(ii) **Nature of operations:** Office

(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	495,587	609,575
(iii) Third party water (municipal water supply/local water bodies, tankers, and packaged water)	744,014	775,207
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater collected)	29,214	16,859
<b>Total volume of water withdrawal (in kilolitres)</b>	<b>1,268,815</b>	<b>1,401,641</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>2,437,700</b>	<b>2,481,660</b>
<b>Water intensity per rupee of turnover</b> (KL Water consumed / INR million revenue from operations)	60	67
<b>Water intensity</b> (optional) - (Total water consumption / Area) in KL per sf	0.09	0.11
<b>Water discharge by destination and level of treatment (in kilolitres)*</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	<b>-</b>	<b>-</b>

For each facility / plant located in areas of water stress, provide the following information:

(i) **Name of the area:** Mumbai

(ii) **Nature of operations:** Office

(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	76,311	69,390
(iii) Third party water (municipal water supply/local water bodies, tankers, and packaged water)	133,802	117,651
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater collected)	16,038	12,062
<b>Total volume of water withdrawal (in kilolitres)</b>	<b>226,151</b>	<b>199,103</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>304,277</b>	<b>282,961</b>
<b>Water intensity per rupee of turnover</b> (KL Water consumed / INR million revenue from operations)	8	8
<b>Water intensity</b> (optional) - (Total water consumption / Area) in KL per sf	0.15	0.13
<b>Water discharge by destination and level of treatment (in kilolitres)*</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	<b>-</b>	<b>-</b>



For each facility / plant located in areas of water stress, provide the following information:

- (i) **Name of the area:** Pune  
(ii) **Nature of operations:** Office  
(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	126,304	145,634
(ii) Groundwater	-	-
(iii) Third party water (municipal water supply/local water bodies, tankers, and packaged water)	354,368	358,645
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater collected)	157	-
<b>Total volume of water withdrawal (in kilolitres)</b>	<b>480,829</b>	<b>504,279</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>679,869</b>	<b>713,229</b>
<b>Water intensity per rupee of turnover</b> (KL Water consumed / INR million revenue from operations)	17	19
<b>Water intensity</b> (optional) - (Total water consumption / Area) in KL per sf	0.11	0.11
<b>Water discharge by destination and level of treatment (in kilolitres)*</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	<b>-</b>	<b>-</b>

For each facility / plant located in areas of water stress, provide the following information:

- (i) **Name of the area:** Noida  
(ii) **Nature of operations:** Office  
(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	19,884	7,665
(iii) Third party water (municipal water supply/local water bodies, tankers, and packaged water)	191,827	180,667
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater collected)	-	-
<b>Total volume of water withdrawal (in kilolitres)</b>	<b>211,711</b>	<b>188,332</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>343,183</b>	<b>299,200</b>

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water intensity per rupee of turnover</b> (KL Water consumed / INR million revenue from operations)	8	8
<b>Water intensity</b> (optional) - (Total water consumption / Area) in KL per sf	0.07	0.08
<b>Water discharge by destination and level of treatment (in kilolitres)*</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment - please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	<b>-</b>	<b>-</b>

For each facility / plant located in areas of water stress, provide the following information:

- (i) **Name of the area:** Chennai  
(ii) **Nature of operations:** Office  
(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	-	-
(ii) Groundwater	62,999	-
(iii) Third party water (municipal water supply/local water bodies and tankers)	50,928	-
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater collected)	124	-
<b>Total volume of water withdrawal (in kilolitres)</b>	<b>114,051</b>	<b>-</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>209,373</b>	<b>-</b>
<b>Water intensity per rupee of turnover</b> (KL Water consumed / INR million revenue from operations)	5	-
<b>Water intensity</b> (optional) - (Total water consumption / Area) in KL per sf	0.15	-



Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)*</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
<b>Total water discharged (in kilolitres)</b>	<b>-</b>	<b>-</b>

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

Yes, the data and information disclosed have been validated by the British Standards Institution (BSI), an independent third-party assurance provider, during the assurance review of the ESG report for FY25.

**2. Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub>	Embassy REIT is in the process of assessing and creating an inventory for our Scope 3 emissions.	Embassy REIT is in the process of assessing and creating an inventory for our Scope 3 emissions.
<b>Total Scope 3 emissions per rupee of turnover</b>			
<b>Total Scope 3 emission intensity (optional)</b>			

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

Not applicable as Embassy REIT is in the process of inventorying its Scope 3 emissions

**3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Embassy REIT places a strong emphasis on biodiversity conservation, incorporating it into every stage of property development, from design to operation. To safeguard sensitive ecological areas, the company employs risk management strategies and conducts thorough environmental assessments to prevent any adverse impacts.

Further, encouraging employee participation in environmental initiatives helps cultivate a culture of stewardship within the organization. Rather than harming nearby ecologically sensitive areas, Embassy REIT's practices have positively contributed to local biodiversity through sustainable measures and conservation efforts. A notable example of this proactive approach is the fish pond development at Embassy TechVillage, where we converted an existing water body into a fish pond to assess the impact of aquaculture on local biodiversity and aquatic invertebrate production. This initiative not only enhances fish yield but also contributes to the overall biodiversity of our campus.

**4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Conversion of AHUs to EC Fans	Retrofitted AHUs with EC fans across 3 sites including ETV, Express Tower, and TechZone.	Energy savings of 40–50%, HVAC electricity costs reduced by 30–40%, enhanced reliability.
2.	Sustainable energy use during construction	Repurposed solar PV systems from 2 bus stops into temporary power setup at Manyata.	Reduced grid energy use and emissions; demonstrated resource optimization.
3.	On-site modular sanitation with STP	Installed modular toilets and STP at Parcel 8, ETV for wastewater reuse in flushing.	90% freshwater savings; improved hygiene and replicable model for construction.
4.	Borewell flowmeter installation	Installed flowmeters across Embassy Manyata to monitor water withdrawal within 562 KLD limit.	Saved 100–110 KL/day and ~INR 11,000/day; improved compliance and reporting.
5.	Paperless training feedback forms	Replaced paper forms with digital feedback system across training programs.	Saved 35,406 sheets of paper, 708 kWh energy, 0.29 tCO <sub>2</sub> e, INR 32,298 and 9 <sup>11</sup> trees.
6.	Construction waste management	Custom construction and demolition waste strategy at L4, Manyata: segregation, recycling tie-ups, training.	Diverted large waste volumes from landfill; improved safety and site efficiency.
7.	Installation of bird nests and feeding pots	Installed 13 nesting structures and 7 feeding pots at TechZone.	Boosted avian biodiversity and awareness of urban habitat preservation.
8.	Biodiversity-focused tree plantation (World Environment Day 2024)	Native species planting at Manyata with expert guidance and community participation.	Created green corridors, improved resilience, and attracted pollinators and bird species.
9.	Use of green-certified roofing material	Used GRIHA + GreenPro certified cool roofing at ETV Parcel 8.	Reduced cooling load, energy use, and set environmental leadership precedent.
10.	Residual Current Circuit Breaker (RCCBs) for electrical safety	Installed Residual Current Circuit Breakers (RCCB) including contractor equipment at Embassy TechVillage.	Improved worker safety, prevented fire/equipment loss, and met statutory compliance.
11.	Construction site safety campaign	Campaign at L4 - Manyata, during National Safety Week with Self-Contained Breathing Apparatus (SCBA), fall safety, tool handling, etc.	Strengthened hazard response, empowered workers, and promoted safety-first culture.
12.	Infrastructure upgrade in 17 government schools (CSR)	Water, solar, and safety upgrades in Vijayapura & Hegdenagar schools via Corporate Connect.	Improved water and energy access; reduced material waste; supported education and community.
13.	Nallah cleaning initiative at Embassy 247	Cleaned stagnant, polluted nallah in collaboration with Municipal Corporation of Greater Mumbai (MCGM) vendor.	Odour eliminated, water flow restored, vector risk reduced; inspired responsible disposal habits.

<sup>11</sup>Conservatree.org – <https://conservatree.org>; U.S. Environmental Protection Agency (EPA) – estimates on paper usage and tree yield; Environmental Paper Network – <https://environmentalpaper.org/>



**5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

Embassy REIT has developed a Business Continuity and Disaster Recovery Plan specifically tailored for each park, incorporating local guidelines and regulations. This plan focuses on continuous improvement in risk management and establishes an efficient mechanism for incident notification and response, addressing health, safety, environmental, and corporate incidents. Guided by principles of transparency regarding failures and a strong emphasis on learning, the plan fosters teamwork, accountability, and appropriate actions. Each park is supported by an Emergency Response Team (ERT) to ensure effective emergency management. Events are categorized accordingly, with evacuation decisions made by the ERT in consultation with relevant authorities. Additionally, [Disaster and Catastrophe Resilience Policies](#) are also in place to enhance preparedness.

**6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

Embassy REIT has not identified any negative environmental impacts stemming from its value chain. Regardless, the organization is dedicated to promoting sustainability throughout its supply chain by integrating ESG criteria into supplier agreements and conducting thorough risk assessments. Suppliers are required to comply with a comprehensive Supplier Code of Conduct that emphasizes ethical practices, environmental stewardship, and adherence to regulations.

To ensure transparency and accountability, the company conducts regular audits and provides training sessions for its suppliers. Additionally, by prioritizing local sourcing within a 1,000-kilometer radius, we reduce emissions and support regional economic development. This commitment is further strengthened by detailed policies and continuous performance monitoring to maintain sustainable sourcing practices. Moreover, the [Climate Change Adaptation and Mitigation Policy-Operations](#) and the [Climate Change Policy-New Developments](#) outline our strategies for adapting to and mitigating climate change in both our operations and new development projects.

**7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts .**

As part of our pilot program, we conducted onboarding evaluations for 21 key suppliers during FY25, for our of operational assets. We proactively collaborated with selected suppliers to ensure they meet ESG requirements, with the goal of improving their performance for future assessments. For our new development's portfolio, we conducted a performance evaluation of our key contractors and suppliers, which accounts for 65% of the contracted work value. Moving forward, we intend to gradually expand these evaluations to include onboarding and performance assessments for more suppliers.

## PRINCIPLE 7:

**Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent**

### Essential Indicators

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

Embassy REIT has affiliations with 9 industry associations.

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

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
1	Asia Pacific Real Estate Association (APREA)	National
2	Confederation of Indian Industry (CII)	National
3	CoreNet	National
4	International WELL Building Institute (IWBI)	National
5	Indian Green Building Council (IGBC)	National
6	Indian REITs Association (IRA)	National
7	National Association of Software and Service Companies (NASSCOM)	National
8	Royal Institution of Chartered Surveyors (RICS)	National
9.	The U.S. Green Building Council (USGBC)	National

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

Name of authority	Brief of the case	Corrective action taken
Not applicable, as Embassy REIT has not noted any issues related to anti-competitive conduct.		

### Leadership Indicators

**1. Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
Not applicable as Embassy REIT has not advocated for any public policy positions.					



## PRINCIPLE 8:

**Businesses should promote inclusive growth and equitable development**

## Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/ No)	Relevant Web Link
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Not applicable as there were no projects at Embassy REIT that required a Social Impact Assessment (SIA) as per law in FY25.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
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Not applicable as there were no projects at Embassy REIT with any Rehabilitation and Resettlement (R&R) activities in FY25.

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

The organization has developed the [Investors and Other Stakeholders' Grievance and Redressal Policy](#) and [Whistle Blower Policy](#), which detail the procedures for receiving and addressing complaints and feedback, including input from local communities. Additionally, Embassy REIT collaborates with non-governmental organizations (NGOs) through a careful process that includes assessing community needs, rigorously vetting potential NGO partners, and performing thorough due diligence. This approach ensures partnerships with reputable and effective organizations that can significantly contribute to addressing concerns and enhancing the welfare of local communities.

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

Parameter	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Directly sourced from MSMEs/small producers Directly from within India	Embassy REIT actively monitors the procurement of input materials from Micro, Small, and Medium Enterprises (MSMEs) as well as from nearby districts. We have established a 1,000-kilometer radius around our sites to define the scope of local sourcing.  This initiative reflects the REIT's dedication to transparency and will be included in future reports.  In FY25, 96.42% of the materials for our standing investments and 77.49% of the materials used for our development portfolio were procured locally. The combined share of local sourcing for our portfolio stood at 87.35% in the reporting year.	

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

Location	FY 2025 (Current Financial Year)	FY 2024 (Previous Financial Year)
Rural	In accordance with our internal policy, the details of job creation and wages are considered confidential, and therefore, we will not be disclosing the detailed information in this report.	
Semi-urban		
Urban		
Metropolitan		

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

## Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not applicable as there were no projects at Embassy REIT that required a Social Impact Assessment (SIA) as per law in FY25.	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount Spent (In Rs.)
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Not applicable. At Embassy REIT, we are committed to promoting the growth and well-being of our communities across various dimensions, including economic, social, and environmental factors. In FY25, we allocated INR 117 million to various Corporate Social Responsibility (CSR) initiatives, covering areas such as education, healthcare, and environmental sustainability. Although our CSR activities have primarily focused on Bengaluru, we are actively expanding our projects to include Pune, Mumbai, Noida, and rural regions in Karnataka that are not classified as State or Aspirational districts.

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)**  
(b) **From which marginalized /vulnerable groups do you procure?**  
(c) **What percentage of total procurement (by value) does it constitute?**

No. Nonetheless, Embassy REIT has instituted [Sustainable and Ethical Sourcing Policy Supplement-Operations](#) and [Sustainable and Ethical Sourcing and Procurement-New Developments](#). These policies outline our priority to collaborating with suppliers and contractors who share our dedication to sustainability and adhere to our criteria for local procurement. The policies are inclusive and do not distinguish between different groups or categories of suppliers.



4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not applicable since Embassy REIT is a service-based real estate entity.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not applicable as being a service-based real estate entity, Embassy REIT, has not noted any instances of intellectual property-related disputes.		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Projects	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Government School Health Programme	15,364	100%
2	Community Health Programme	14,537	100%
3	Education Programme	16,231	100%
4	Sports Programme - IHA	1	0%
5	Environment Programme	5,112	15%

## PRINCIPLE 9:

Businesses should engage with and provide value to their consumers in a responsible manner

### Essential Indicators

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

Embassy REIT's [Investors and Other Stakeholders' Grievance and Redressal Policy](#) and [Whistle Blower Policy](#), detail procedures for receiving and addressing complaints and feedback, including those from customers. Maintaining effective customer relationships are the responsibility of Regional Leads and Property Managers. . Monthly communications enable us to evaluate stakeholders' needs and address any grievances, which are escalated to Head Asset Management as necessary. Moreover, the Investor Resources webpage carries links for accessing dispute resolution portals and the Report Overview section of our annual ESG report published in the public domain presents contact details for stakeholders' reference.

Furthermore, as part of our customer-centric initiatives, Embassy REIT aims to consistently achieve high levels of customer satisfaction. We conduct an annual Customer Satisfaction Survey (CSAT) to gauge occupier satisfaction with our services and perceptions of our campus facilities, including ESG aspects like waste management, safety and security, and electrical and utilities management, among others. Additionally, Embassy REIT hosts Occupier Connect Forums annually, which is a confluence of industry leaders and comprises insightful presentation from keynote speakers and engaging panel discussions on India's growth trajectory. These initiatives enable us to capture the Voice of the Customer.

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

Parameter	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable since Embassy REIT is a service-based real estate entity.
Safe and responsible usage	
Recycling and/or safe disposal	

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

	FY 2025 (Current Financial Year)			FY 2024 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	Nil	Nil	Nil	Nil	Nil	Nil
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

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

	Number	Reasons for recall
Voluntary recalls	Not applicable since Embassy REIT is a service-based real estate entity.	
Forced recalls		



**5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, Embassy REIT has formulated a [Data Privacy Policy](#) and [Cyber Security Policy](#) to establish a framework and guidelines to ensure a secure cyber ecosystem throughout its operations. Additionally, we have issued an [Information Security Policy Statement](#), demonstrating our priority to safeguarding the confidentiality, integrity and accessibility of all our business-related information.

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

Embassy REIT has noted no reported issues concerning advertising, delivery of essential services, cyber security, or customers' data privacy.

**7. Provide the following information relating to data breaches:**

- Number of instances of data breaches**
- Percentage of data breaches involving personally identifiable information of customers**
- Impact, if any, of the data breaches**

Embassy REIT has not noted any reported instances of data breaches.

## Leadership Indicators

**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Embassy REIT is a service-based real estate entity. Information on our portfolio of commercial spaces can be found at: <https://www.embassyofficeparks.com/>

**2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

Embassy REIT is a service-based real estate entity. We organize annual occupier connects events to strengthen alignment between our occupiers sustainability goals and those of Embassy REIT. Additionally, we integrate Green Lease clauses into our lease agreements to monitor environmental impact and take corrective actions collaboratively with our occupiers. We engage with our customers regularly, leveraging several touchpoints such as annual [ESG reports](#), [ESG microsite](#), [events](#), [newsletters](#), [webcasts](#), quarterly letters from the CEO's desk, social media, and others to update them on our ESG progress.

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

At Embassy REIT, we are committed to exceeding customer expectations and understand the significance of informing them of the potential risks of service disruption or discontinuation. The organization employs various strategies to achieve this:

- Proactive communication:** We prioritize early and frequent communication through emails, official correspondence, and press releases to alert customers about potential service disruptions.
- Customer services:** Our customer-facing personnel operate 24/7 to provide timely updates and address customer inquiries, ensuring immediate assistance and information dissemination.
- Disruption alerts:** Website alerts provide real-time updates customers about ongoing or upcoming issues that could impact our services to customers.
- Customer engagement programs:** Engagement programs help us to maintain ongoing dialogue with customers understand their needs and concerns, and to inform them about any potential service disruptions.

Embassy REIT has a comprehensive disaster management plan called Business Continuity and Disaster Recovery Plan. This plan is tailored for each business park, incorporating site specific requirements based on location, geography, local guidelines and regulatory bodies. Further, a disaster management team known as Emergency Response Team (ERP team) is in place at each park to initiate and manage emergency responses. Embassy REIT has also adopted policies known as [Disaster and Catastrophe Resilience Policy-Operations](#) and [Resilience to Catastrophe/Disaster Policy-New Developments](#). These policies provide guidelines to adapt and recover from disaster, hazards, shocks or stresses that can impact operations and the design and construction phases of new developments.

These mechanisms enable us to ensure that customers are informed in advance of any potential risks to the continuity of essential services.

**4. Does the entity display product information on the product over & above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

As part of our customer-centric initiatives, we aim to consistently achieve high levels of customer satisfaction. We conduct an annual Customer Satisfaction Survey (CSAT) to gauge occupier satisfaction with our services and perceptions of our campus facilities, including ESG aspects like waste management, safety and security, electrical and utilities management, among others. In our FY 25 CSAT survey, we received an overwhelming response from 231 occupiers, corresponding to an 78% survey participation rate.



# Management of material topics

We have designed proactive measures to tap the opportunities our material topics offer while mitigating any actual or potential negative impacts aligned with stakeholder expectations and concerns<sup>162</sup>.

Positive Impacts:	Negative Impacts:
<b>Environmental sustainability:</b> We prioritize environmental sustainability by actively working to reduce our carbon footprint, energy consumption, and water usage. Our commitment also extends to minimizing waste through recycling initiatives and encouraging material reuse across the portfolio. Together, these efforts help significantly lower our overall environmental impact.	<b>Energy and emissions:</b> We recognize that the construction, maintenance, and operation of our assets produce carbon dioxide and other greenhouse gas emissions, contributing to pollution, environmental degradation, and global warming. To mitigate these impacts, we implement both proactive and reactive measures.
<b>Social and community development:</b> Embassy REIT positively impacts communities by investing in infrastructure, education, healthcare, and waste management in the regions where it operates. It contributes to local employment, supports small businesses, and fosters inclusive spaces that enhance the overall quality of life for surrounding communities.	<b>Water management:</b> Our developments require significant water usage for construction, landscaping, and ongoing operations. Given that many of our assets are located in water-stressed regions, we recognize that high water consumption can worsen water scarcity and strain local water resources. As a result, we are committed to achieving water neutrality across all our operations.
<b>Responsible investment:</b> Driven by our commitment to the United Nations Sustainable Development Goals, we strive to create environmentally responsible and socially impactful spaces. ESG considerations are embedded in our investment decisions and operational practices through a robust due diligence process.	<b>Waste management:</b> Embassy REIT generates construction and demolition waste through its activities, while ongoing operations produce municipal waste. Poor waste management can lead to waste accumulation in landfills, exacerbating the sector's overall waste footprint. To address this, we have established a comprehensive waste management framework that enables us to steadily reduce waste generation and enhance the recycling and reuse of materials.
<b>Stakeholder engagement and transparency:</b> Embassy REIT places a strong emphasis on open and transparent communication with stakeholders including investors, tenants, local communities, and regulatory bodies through newsletters, disclosures, and various engagement initiatives. We actively seek feedback to better understand stakeholder needs, concerns, and expectations.	<b>Construction and development activities:</b> As a rapidly growing REIT, our construction and development activities may expose workers to occupational hazards, including falls from heights, exposure to hazardous materials, and accidents involving heavy machinery. To address these risks, our ESG strategy includes comprehensive safety measures, awareness programs, and the provision of appropriate personal protective equipment to minimize the likelihood of accidents and injuries.
<b>Sustainable and resilient supply chain:</b> Our commitment to building and managing a sustainable supply chain is vital in reducing our carbon footprint. By promoting local sourcing and minimizing fossil fuel use for transportation and storage, we enhance waste management and improve resource efficiency across the value chain. Supporting a sustainable supply chain also encourages the adoption of fair labor policies, upholds human rights, strengthens community relations, and fosters inclusive development in the regions where our partners operate. Responsible sourcing practices contribute to lower energy and water usage, promote recycling and reuse, improve resource and process efficiencies, and drive cost savings.	<b>Biodiversity:</b> The real estate industry can affect biodiversity and ecosystem health through pollution and contamination of water, soil, and air around its assets. Pollution discharge, poor waste management, and emissions from construction can negatively impact biodiversity. To address this, we implement robust risk management strategies to assess and mitigate any potential impact on local ecosystems. For example, two of our properties—Embassy Manyata in Bengaluru and Embassy Tech Zone in Pune are situated near protected areas, where we have introduced flood mitigation solutions, including flood-resistant plantations.

<sup>162</sup>GRI Disclosure 3-3 Management of material topics

# GRI Content Index

Statement of use	Embassy REIT has reported in accordance with the Global Reporting Initiative (GRI) Standards (2021) for the period 1 April 2024 to 31 March 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 1: Foundation 2021						
GRI 1	Foundation 2021	Reported	Report Overview	62		
			Materiality Assessment	52-55		
			GRI Index (Remarks)	239-259		
GRI 2: General Disclosures 2021						
GRI 2-1	Organizational details	Reported	Corporate Overview	29,22,24		2-1 a) Group structure 2-1 b) Group structure 2-1 c) About Embassy REIT 2-1 d) Key Commercial Markets
GRI 2-2	Entities included in the organization's sustainability reporting	Reported	Report Overview	62-65		2-2) a) Report Overview 2-2 b) and c) Report Overview; annual financial reports in the links mentioned indicate the financial reporting period: <a href="#">Condensed Consolidated Ind AS Financial Information of Embassy Office Parks REIT, Annual Report</a>
GRI 2-3	Reporting period, frequency, and contact point	Reported	Report Overview	62-65		2-3 a) Report Overview 2-3 b) Report Overview; annual financial reports in the links mentioned indicate the financial reporting period: <a href="#">Condensed Consolidated Ind AS Financial Information of Embassy Office Parks REIT, Annual Report</a> 2-3 c) The publication date of this report is 27 June 2025. 2-3 d) Report Overview
GRI 2-4	Restatements of information	Reported	Report Overview	65		2-4 a) Report Overview



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-5	External assurance	Reported	Report Overview Assurance Certificate	65 2-7	2-5 a) Not applicable as Embassy REIT seeks external assurance to align with industry best practices.	2-5 b) i) and ii) Assurance Certificate 2-5 b) ii) and iii) Report Overview and Assurance Certificate
GRI 2-6	Activities, value chain and other business relationships	Reported	Corporate Overview Stakeholder Engagement Report Overview Sustainable Supply Chain GRI Index (Remarks)	24-31 49 65 107 -		2-6 a) The principal activity of Embassy REIT is to own and invest in rent or income generating real estate and related assets in India with the objective of producing stable and sustainable distributions to Unitholders. 2-6 b) i) and iii) Please refer to the 'Condensed Consolidated Financial Statements' for details of SPVs/subsidiaries of Embassy REIT with activities and shareholding percentage in the link: <a href="#">Condensed Consolidated Ind AS Financial Information of Embassy Office Parks REIT</a> 2-6 b) i) and iii) Key commercial markets 2-6 b) ii) Sustainable Supply Chain 2-6 b) iii) Stakeholder Engagement 2-6 c) Group structure 2-6 d) Report Overview
GRI 2-7	Employees	Reported	Employment Practices and Engagement	118-119		2-7) a), c), d) and e) Employment Practices and Engagement 2-7 b) Only permanent employees have been considered for reporting 2-7 e) No significant fluctuations noted during the reporting period and between reporting periods

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-8	Workers who are not employees	Reported	Employment Practices and Engagement	120		2-8 a) and b) Employment Practices and Engagement 2-8 c) No significant fluctuations noted during the reporting period FY 2025. However, there is fluctuation in third-party workers in FY 2025 as compared to FY 2024 due to the acquisition of Embassy Splendid TechZone in Jun'24.
GRI 2-9	Governance structure and composition	Partially Reported	Corporate Governance Stakeholder Engagement	158 49	<u>Information unavailable/incomplete:</u> 2-9 c) vi) Composition of the highest governance body and its committees have not been evaluated for under-represented social groups 2-9 c) viii) Composition of the highest governance body and its committees have not been evaluated for stakeholder representation	2-9 a) and b) Corporate Governance 2-9 c) i), ii), iii), iv), v) and vii) Corporate Governance 2-9 c) viii) Stakeholder Engagement
GRI 2-10	Nomination and selection of the highest governance body	Reported	Corporate Governance GRI Index (Remarks)	158-161 -		2-10 a) and b) Please refer to the following: 1. <a href="#">Nomination and Remuneration Policy</a> 2. <a href="#">Nomination and Remuneration Committee Charter</a> 3. <a href="#">Terms and Conditions for appointment of Independent Directors on the Board of Directors</a> 4. <a href="#">Policy for appointment of Unitholder Nominee Director</a>
GRI 2-11	Chair of the highest governance body	Reported	Corporate Governance GRI Index (remarks)	158-161 -		2-11 b) Not applicable as chair of the highest governance body is not a senior executive.



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	Reported	Stakeholder Engagement Corporate Governance	49-51 158-161		2-12 a) b) and c) Corporate Governance 2-12 b) Stakeholder Engagement; please refer to <a href="#">Stakeholders' Relationship Committee Charter</a> that describes the role of the Committee in driving stakeholder engagement
GRI 2-13	Delegation of responsibility for managing impacts	Reported	Corporate Governance	158-161		2-13 a) and b) Corporate Governance
GRI 2-14	Role of the highest governance body in sustainability reporting	Reported	Corporate Governance GRI Index (remarks)	158-161 -		2-14 a) Corporate Governance 2-14 b) The CEO is a member of the Management Team and ESG Committee. Therefore, the Board is apprised of ESG matters and sustainability reporting on a periodic basis.
GRI 2-15	Conflicts of interest	Reported	Corporate Governance GRI Index (remarks)	158-161 -		2-15 a) Please refer to the following: 1. <a href="#">Nomination and Remuneration Policy</a> 2. <a href="#">Terms and Conditions for appointment of Independent Directors on the Board of Directors</a> 3. <a href="#">Policy for appointment of Unitholder Nominee Director</a> 2-15 b) No conflicts of interest have been reported for Embassy REIT. Therefore, disclosure to stakeholders is not applicable.

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-16	Communication of critical concerns	Reported	GRI Index (remarks) Corporate Governance	- 158-161		2-16 a) Process to communicate critical concerns is called out in the following policies: 1. <a href="#">Whistle Blower Policy</a> 2. <a href="#">Investors and other Stakeholders' Grievance and Redressal Policy</a> 3. <a href="#">Prevention of Sexual Harassment Policy</a> Additionally, the <a href="#">Investor Resources</a> webpage provides useful links to access dispute resolution portals. The Report Overview section of this report also lists contact information for stakeholders' perusal. 2-16 b) No critical concerns were noted during the current reporting year.
GRI 2-17	Collective knowledge of the highest governance body	Reported	GRI Index (Remarks) Corporate Governance	- 158-161		2-17 a) <a href="#">Familiarization Programs for Independent Directors</a> framework details measures undertaken to increase Board's effectiveness. We have duly complied with all SEBI regulatory requirements for advancing knowledge, skills and experience. Additionally, please refer to the following webpages to learn more about our governance bodies and their competencies: 1. <a href="#">Board of Directors</a> 2. <a href="#">Management Team</a>



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-18	Evaluation of the performance of the highest governance body	Reported	GRI Index (Remarks)	-		2-18) a) b) and c) Please refer to the following: 1. <a href="#">Nomination and Remuneration Policy</a> 2. <a href="#">Nomination and Remuneration Committee Charter</a> 3. <a href="#">Terms and Conditions for appointment of Independent Directors on the Board of Directors</a> 4. <a href="#">Policy for appointment of Unitholder Nominee Director</a>
GRI 2-19	Remuneration policies	Partially Reported	GRI Index (remarks) Corporate Governance	- 158-161	2-19 a) <a href="#">Confidentiality constraints</a> : In accordance with our internal policy, the details of the remuneration policies are considered confidential, and therefore, we will not be disclosing the detailed information in this report.	2-19) a) and b) Please refer to the following: 1. <a href="#">Nomination and Remuneration Policy</a> 2. <a href="#">Nomination and Remuneration Committee Charter</a> 2-19) b) Corporate Governance
GRI 2-20	Process to determine remuneration	Partially Reported	Corporate Governance GRI Index (Remarks)	158-161 -	2-20 b) <a href="#">Confidentiality constraints</a> : In accordance with our internal policy, the results of votes of stakeholders on remuneration policies and proposals is considered confidential, and therefore, we will not be disclosing the detailed information in this report	2-20) a) Please refer to the following: 1. <a href="#">Nomination and Remuneration Policy</a> 2. <a href="#">Nomination and Remuneration Committee Charter</a>

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-21	Annual total compensation ratio	Omitted	GRI Index (remarks)	-	2-21) a) b) and c) <a href="#">Confidentiality constraints</a> : In accordance with our internal policy, the annual total compensation ratio is considered confidential information, and therefore, we will not be disclosing the information in this report.	
GRI 2-22	Statement on sustainable development strategy	Reported	Message to our Stakeholders	18		2-22 a) Message to our Stakeholders
GRI 2-23	Policy commitments	Reported	Stakeholder Engagement Sustainable Supply Chain Corporate Governance Regulatory Compliance	49-51 106-112 158-161 162-163		2-23 a) b) c) d) e) and f) Regulatory Compliance; the <a href="#">ESG microsite</a> indicates all policy commitments undertaken by Embassy REIT across diverse environmental, social and governance criteria. Furthermore, we have provided links of all our policies within the pertinent sections of the report. 2-23 b) <a href="#">Human Rights Policy</a> 2-23 d) Corporate Governance 2-23 e) Sustainable Supply Chain 2-23 f) Regulatory Compliance; Stakeholder Engagement



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-24	Embedding policy commitments	Reported	ESG 3-Year Roadmap	8-17		2-24 i) Corporate Governance 2-24 ii) ESG 3-year roadmap and ESG Overview. The <a href="#">ESG microsite</a> indicates all policy commitments undertaken by Embassy REIT across diverse environmental, social and governance criteria. Furthermore, we have provided links of all our policies within the pertinent sections of the report. 2-24 iii) Sustainable Supply Chain 2-24 iv) Training and Development and Health, Safety and Well-being (Environment, Health and Safety (EHS) and well-being training)
			ESG Overview	40-47		
			Sustainable Supply Chain	106-112		
			Training and Development	126-127		
			Corporate Governance	158-161		
			Health, Safety and Well-being	128-135		
			Regulatory Compliance	162-163		
GRI 2-25	Processes to remediate negative impacts	Reported	ESG Overview	40-47		2-25 a) and c) ESG Overview and ESG 3-year roadmap. Throughout the report, we have also addressed our commitments and described processes implemented to remedying any potential negative impacts that our organization may contribute to. 2-25 b) d) and e) Process to identify and address grievances is indicated in the following documents: 1. <a href="#">Whistle Blower Policy</a> 2. <a href="#">Investors and Other Stakeholders' Grievance and Redressal Policy</a> 3. <a href="#">Stakeholders' Relationship Committee Charter</a> Additionally, the <a href="#">Investor Resources</a> webpage provides useful links to access dispute resolution portals. The Report Overview section of this report also lists contact information for stakeholders' perusal.
			ESG 3-Year Roadmap	8-17		
			Corporate Governance	158-161		
			GRI Index (Remarks)	-		

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 2-26	Mechanisms for seeking advice and raising concerns	Reported	GRI Index (Remarks) Report Overview	- 65		2-26 a) Process to communicate concerns is called out in the following policies: 1. <a href="#">Whistle Blower Policy</a> 2. <a href="#">Investors and Other Stakeholders' Grievance and Redressal Policy</a> Additionally, the <a href="#">Investor Resources</a> webpage provides useful links to access dispute resolution portals. The Report Overview section of this report also lists contact information for stakeholders' perusal.
GRI 2-27	Compliance with laws and regulations	Reported	Regulatory Compliance	162-163		2-27 a) and b) Regulatory Compliance; no instances have been noted. 2-27 c) and d) Not applicable: As no significant instances of non-compliance were noted during the reporting period
GRI 2-28	Membership associations	Reported	Collaborations and Memberships	33		2-28 a) Collaborations and Memberships
GRI 2-29	Approach to stakeholder engagement	Reported	Stakeholder Engagement	49-51		2-29 a) Stakeholder Engagement; please also refer to the <a href="#">Stakeholders' Relationship Committee Charter</a> and <a href="#">Investors and Other Stakeholders' Grievance and Redressal Policy</a>
GRI 2-30	Collective bargaining agreements	Omitted	GRI Index (remarks)	-	Not applicable: Collective bargaining is not applicable to Embassy REIT since the employees on its payroll are white collar permanent employees who are not represented by any trade unions.	
GRI 3: Material topics 2021						
GRI 3-1	Process to determine material topics	Reported	Materiality Assessment	52-55		
GRI 3-2	List of material topics	Reported	Materiality Assessment	52-55		



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
Climate change action						
GRI 3-3	Management of material topics	Reported	Energy and Emissions Management of Material Topics	69-84 238		
GRI 302: Energy 2016						
GRI 302-1	Energy consumption within the organization	Reported	Energy and Emissions GRI Index (Remarks)	73, 82 -	302-1 a) <u>Information unavailable/incomplete</u> : Energy consumption from fuel purchase reimbursements for employees of Embassy REIT are excluded because they are currently unavailable at a comprehensive and consolidated level	
GRI 302-2	Energy consumption outside the organization	Partially Reported	Energy and Emissions GRI Index (remarks)	79 -	302-2 a) b) and c) <u>Information unavailable/incomplete</u> : We are only reporting fuel and electricity consumption pertaining to new development activities directly controlled by our vendors. We are in the process of inventorying other energy consumption sources outside of the organization.	
GRI 302-3	Energy intensity	Reported	Energy and Emissions	73, 79		
GRI 302-4	Reduction of energy consumption	Reported	Energy and Emissions	69-84		
GRI 302-5	Reduction in energy requirements for products and services	Omitted	GRI Index (remarks)	-	302-5) a) b) and c) <u>Not applicable</u> : Embassy REIT's business activities are limited to the leasing and hospitality sectors	

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 305: Emissions 2016						
GRI 305-1	Direct (Scope 1) GHG emissions	Partially Reported	Energy and Emissions ESG Overview Report Overview GRI Index (remarks)	83 58-59 65 -	305-1 a) <u>Information unavailable/incomplete</u> : Emissions from fuel purchase reimbursements for employees of Embassy REIT are excluded because they are currently unavailable at a comprehensive and consolidated level 305-1 c) <u>Not applicable</u> : Biogenic emissions from garden waste are very low and insignificant to the organization	305-1 b) Emissions reported include CO <sub>2</sub> gas and HFCs for Standing Investments and Hospitality portfolios 305-1) d) i) Net Zero Commitment section. 305-1) d) ii) Please refer to <a href="#">ESG report FY2022</a> for emissions in base year. 305-1 d) iii) Report Overview section. No restatements applicable for base year emissions.
GRI 305-2	Energy indirect (Scope 2) GHG emissions	Reported	Energy and Emissions ESG Overview Report Overview GRI Index (remarks)	83 58-59 65 -		305-2 c) Emissions reported include only CO <sub>2</sub> gas since the grid emission factor for India from CEA data base includes only CO <sub>2</sub> gas. 305-2) d) i) Net Zero Commitment section. 305-2) d) ii) Please refer to <a href="#">ESG report FY2022</a> for emissions in base year. 305-2) d) iii) Report Overview section. No restatements applicable for base year emissions.
GRI 305-3	Other indirect (Scope 3) GHG emissions	Partially Reported	Energy and Emissions ESG Overview Report Overview GRI Index (remarks)	83 58-59 65 -	305-3 c) <u>Not applicable</u> : Biogenic emissions are very low and insignificant to the organization 305-3 d) <u>Information unavailable/incomplete</u> : We are in the process of inventorying our Scope 3 emissions.	305-3 b) Emissions reported include only CO <sub>2</sub> gas since the grid emission factor for India from CEA data base includes only CO <sub>2</sub> gas. 305-3) e) i) Net Zero Commitment section. 305-3) e) ii) Please refer to <a href="#">ESG report FY2022</a> for emissions in base year. 305-3) e) iii) Report Overview section. No restatements applicable for base year emissions. 305-3 e) Net Zero Commitment



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 305-4	GHG emissions intensity	Reported	Energy and Emissions  GRI Index (remarks)	83  -		305-4 d) Emissions reported include CO <sub>2</sub> gas and HFCs for Standing Investments and Hospitality portfolios. Emissions reported include CO <sub>2</sub> gas for New Developments portfolio.
GRI 305-5	Reduction of GHG emissions	Reported	Energy and Emissions  GRI Index (remarks)	69-84  -		305-5 b) Emissions reported include only CO <sub>2</sub> gas  305-5 d) Emission reductions noted in Scope 1, Scope 2 and Scope 3 categories due to multiple energy efficiency initiatives
GRI 305-6	Emissions of ozone-depleting substances (ODS)	Reported	Energy and Emissions  GRI Index (remarks)	83  -		Volume (in tCO <sub>2</sub> ) for HCFC-22 (R22) and HCFC-123 (R123) gases have been reported in the Energy and Emissions section of this report
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Omitted	GRI Index (remarks)	-	305-7 a) b) and c) <u>Not applicable</u> : Air emissions are very low and insignificant to the organization	
Water Stewardship						
GRI 3-3	Management of material topics	Reported	Water Stewardship  Management of Material Topics	85-93  238		
GRI 303: Water and Effluents 2018						
GRI 303-1	Interactions with water as a shared resource	Reported	Water Stewardship	85-93		
GRI 303-2	Management of water discharge related impacts	Reported	Water Stewardship  GRI Index (remarks)	85-93  -		<u>Not applicable</u> : All Embassy REIT projects are designed to achieve Zero Water Discharge, i.e., wastewater generated on site can be recycled and reused on site. Therefore, management of water discharge-related impacts is not relevant to Embassy REIT

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 303-3	Water withdrawal	Partially reported	Water Stewardship	85-92	303-3 c) <u>Information unavailable/incomplete</u> : Embassy REIT does not track water withdrawal quality as potable water is sourced from municipal agencies, which is aligned to Bureau of Indian Standards (BIS) potable water quality standards	
GRI 303-4	Water discharge	Reported	Water Stewardship  GRI Index (remarks)	86-92  -		<u>Not applicable</u> : All Embassy REIT projects are designed to achieve Zero Water Discharge, i.e., wastewater generated on site can be recycled and reused on site. Therefore, water discharge is not relevant to Embassy REIT.
GRI 303-5	Water Consumption	Reported	Water Stewardship  GRI Index (remarks)	86-92  -		303-5 c) <u>Not applicable</u> : Embassy REIT does not have any kind of water storage which may have any significant water related impacts.
Green buildings						
GRI 3-3	Management of material topics	Reported	Energy and Emissions (Green buildings)	69-84		
			Management of Material Topics	238		
GRI 302: Energy 2016						
GRI 302	Energy 2016	Reported	Energy and Emissions  GRI Index (Remarks)	69-84  -		Please refer to the disclosures aligned to the material topic of 'Climate change action' to know more about our green building initiatives and commitments.
GRI 305: Emissions 2016						
GRI 305	Emissions 2016	Reported	Energy and Emissions  GRI Index (Remarks)	69-84  -		Please refer to the disclosures aligned to the material topic of 'Climate change action' to know more about our green building initiatives and commitments.



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 303: Water and Effluents 2018						
GRI 303	Water and Effluents 2018	Reported	Water Stewardship GRI Index (Remarks)	85-93 -		Please refer to the disclosures aligned to the material topic of 'Water Stewardship' to know more about our green building initiatives and commitments.
GRI 306: Waste 2020						
GRI 306-1	Waste generation and significant waste-related impacts	Reported	Waste	94-100		
GRI 306-2	Management of significant waste-related impacts	Partially Reported	Waste GRI Index (Remarks)	94-100 -	306-2) a) <u>Information unavailable/incomplete:</u>  We are committed to embedding circularity measures within our operations to minimize waste and its environmental impact. As we proactively extend these efforts across our value chain, we will enhance our reporting on management of significant waste-related impacts.  306-2) b) <u>Information unavailable/incomplete:</u>  We work with government-authorized third-party vendors for waste management, ensuring compliance with regulatory requirements. Additionally, we are enhancing waste traceability across our value chain as part of our sustainability efforts. While details on third-party waste disposal may be limited now, our commitment to transparency and improvement drives progress.	

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 306-3	Waste generated	Partially Reported	Waste	95	306-3 a) and b) <u>Information unavailable/incomplete:</u>  Data for new developments portfolio is excluded because it is currently unavailable at a comprehensive and consolidated level	
GRI 306-4	Waste diverted from disposal	Reported	Waste	96,100		
GRI 306-5	Waste directed to disposal	Reported	Waste	96,100		
Occupational health and safety						
GRI 3-3	Management of material topics	Reported	Health, Safety and Well-being  Management of Material Topics	128-135  238		
GRI 403: Occupational Health and Safety 2018						
GRI 403-1	Occupational health and safety management system	Reported	Health, Safety and Well-being	128-135		
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Reported	Health, Safety and Well-being	128-131		
GRI 403-3	Occupational health services	Reported	Health, Safety and Well-being	128-131		
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	Reported	Health, Safety and Well-being	131		
GRI 403-5	Worker training on occupational health and safety	Reported	Health, Safety and Well-being	132		
GRI 403-6	Promotion of worker health	Reported	Health, Safety and Well-being	132		



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Reported	Health, Safety and Well-being	128-131		
GRI 403-8	Workers covered by an occupational health and safety management system	Reported	Health, Safety and Well-being	130		
GRI 403-9	Work-related injuries	Partially Reported	Health, Safety and Well-being	128	403-9 b) c) d) e) f) and g) <u>Information unavailable/incomplete:</u> Data for new developments portfolio is excluded because it is currently unavailable at a comprehensive and consolidated level	
GRI 403-10	Work-related ill health	Partially Reported	Health, Safety and Well-being	128	403-10 b) c) d) and e) <u>Information unavailable/incomplete:</u> Data for new developments portfolio is excluded because it is currently unavailable at a comprehensive and consolidated level	
Economic performance 2016						
GRI 3-3	Management of material topics	Reported	Key Highlights for the Year Management of Material Topics	36-38 238		

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 201: Economic Performance 2016						
GRI 201-1	Direct economic value generated and distributed	Reported	Key Highlights for the Year GRI Index (Remarks)	38 -	201-1 b) <u>Not applicable:</u> Country level reporting is not applicable as India is the only operating market for Embassy REIT. Regional level reporting is not applicable as Embassy REIT operates at a country level.	201-1 b) Market level reporting - Revenue from operations and other financial figures by market addressed through Embassy REIT's operating segments which has been detailed in page 71 of the <a href="#">Condensed Consolidated Ind AS Financial Information of Embassy Office Parks REIT</a>
GRI 201-2	Financial implications and other risks and opportunities due to climate change	Partially Reported	Annexure - Task Force on Climate-related Financial Disclosures (TCFD)	170-188	201-2 a) iii) and v) <u>Confidentiality constraints:</u> As per TCFD requirements, we have evaluated the financial consequences associated with the identified risk or opportunity before taking any action. Additionally, we have assessed the costs incurred in managing the risk or opportunity. However, in accordance with our internal policy, the specific financial impact is considered confidential, and therefore, we will not be disclosing the detailed information in this report.	



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 201-3	Defined benefit plan obligations and other retirement plans	Omitted	GRI Index (Remarks)	-	201-3 <u>Confidentiality constraints</u> : In accordance with our internal policy, the defined benefit plan obligations and other retirement plans are considered confidential information, and therefore, we will not be disclosing the information in this report.	
GRI 201-4	Financial assistance received from government	Reported	Key Highlights for the Year	38		
GRI 203: Indirect Economic Impacts 2016						
GRI 203-1	Infrastructure investments and services supported	Reported	Corporate Social Responsibility (CSR)	139,143		
GRI 203-2	Significant indirect economic impacts	Reported	Corporate Social Responsibility (CSR) Corporate Connect	136-145 146		
Risk Management						
GRI 3-3	Management of material topics	Reported	Risk Management Annexure - Task Force on Climate-related Financial Disclosures (TCFD) Management of Material Topics	164-167 170-188 238		
Other topic disclosures determined as not material						
GRI 205: Anti-corruption 2016						
GRI 205-1	Operations assessed for risks related to corruption	Reported	Regulatory Compliance	162-163		

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 205-2	Communication and training about anti-corruption policies and procedures	Reported	Regulatory Compliance	162-163		
GRI 205-3	Confirmed incidents of corruption and actions taken	Reported	Regulatory Compliance	163		
GRI 206: Anti-competitive behavior 2016						
GRI 206-1	Legal actions for anti-competitive behaviors, anti-trust, and monopoly practices	Reported	Regulatory Compliance	162-163		
GRI 304: Biodiversity 2016						
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Reported	Biodiversity	101		
GRI 401: Employment 2016						
GRI 401-1	New employee hires and employee turnover	Reported	Employment Practices and Engagement	119		
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part time employees	Reported	Employment Practices and Engagement	121		401-2 b) All locations where Embassy REIT operates are considered significant operational sites
GRI 401-3	Parental leave	Reported	Employment Practices and Engagement	121		
GRI 404: Training and Education 2016						
GRI 404-1	Average hours of training per year per employee	Reported	Training and Development	127		
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Partially Reported	Training and Development GRI Index (remarks)	126 -	404-2 b) <u>Not applicable</u> : Transition assistance programs are not implemented in Embassy REIT	404-2 a) Training and Development



GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 404-3	Percentage of total employees receiving regular performance and career development reviews	Reported	Training and Development	127		
GRI 405: Diversity and Equal Opportunity 2016						
GRI 405-1	Diversity of governance bodies and employees	Reported	Employment Practices and Engagement	118		405-1 a) Corporate Governance
			Corporate Governance	158		405-1 b) Employment Practices and Engagement
GRI 406: Non-discrimination 2016						
GRI 406-1	Incidents of discrimination and corrective actions taken	Reported	Regulatory Compliance	163		
GRI 408: Child Labor 2016						
GRI 408-1	Operations and suppliers at significant risk for incidents of child labor	Reported	ESG Performance of Suppliers	106-109		408-1 a) and b) Regulatory compliance
			Corporate Governance	161		408-1 c) 'ESG performance of suppliers' and 'Corporate governance' sections indicate the procedures and policies established to contribute to effective abolition of child labour
			Regulatory Compliance	162-163		
GRI 409: Forced or Compulsory Labor 2016						
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Reported	ESG Performance of Suppliers	106-109		409-1 a) Regulatory Compliance
			Corporate Governance	161		409-1 b) 'ESG Performance of Suppliers' and 'Corporate governance' sections indicate the procedures and policies established to contribute to elimination of all forms of forced or compulsory labor
			Regulatory Compliance	162-163		
GRI 413: Local Communities 2016						
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Reported	Stakeholder Engagement	49-55		
			Health, Safety and Well-being	131		
			Corporate Social Responsibility (CSR)	137		

GRI Disclosures	Description	Status	Section cross-reference	Page number	Reason for omission	Remarks
GRI 413-2	Operations with significant actual and potential negative impacts on local communities	Reported	GRI Index (remarks)	-		None of Embassy REIT's operations have significant actual and potential negative impacts on local communities
GRI 415: Public Policy 2016						
GRI 415-1	Political contributions	Reported	Regulatory Compliance	163		
GRI 417: Marketing and Labeling 2016						
GRI 417-3	Incidents of non-compliance concerning marketing communications	Reported	Regulatory Compliance	163		417-3 a) and b) Regulatory Compliance
			GRI Index (Remarks)	-		
GRI 418: Customer Privacy 2016						
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Reported	Regulatory Compliance	163		418-1) a) and b) No complaints have been noted. 418-1 c) Regulatory compliance
Organization defined indicators for other material topics						
-	<ul style="list-style-type: none"> <li>ESG performance of suppliers</li> <li>Local sourcing</li> <li>Certified materials</li> </ul>	Reported	Sustainable Supply Chain	106-112		The sub-sections in this section address the material topic pertaining to sustainable and resilient supply chain



## NOTES

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