



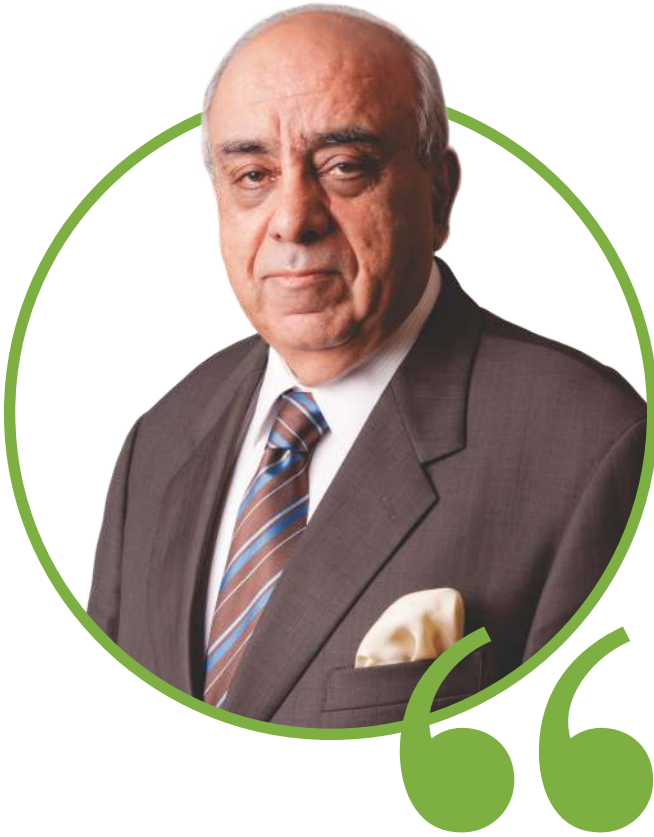
urbanisation

SUSTAINABILITY REPORT 2016-2017

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Message From The Chairman



'India lives in its villages' is a statement that was true once upon a time. With every passing day more and more Indians live in its cities and by 2031, approximately 50% of India's population is expected to reside in urban areas. This accelerated exodus from rural to urban is not surprising as cities trump villages in almost every socio-economic parameter, be it income generation, literacy levels, health indicators, infant mortality and access to basic amenities like electricity, drinking water and sanitation.

While urbanisation has been an instrument of economic, social and political progress, hyper-urbanisation has also led to serious socio-economic

problems like unsustainable population densities in city centres, an over-burdened public transport, rapid rise in traffic congestion, urban pollution, sewerage, garbage disposal, housing shortage and massive slum proliferation, which has resulted in a third of urban Indian families living in a house that does not include a kitchen, a bathroom, a toilet and in many cases, no power and water supply. There is a dire need to manage urbanisation and its implications in a more systematic manner.

The Government of India through its Smart City initiative, Housing for All and Swachh Bharat Abhiyan is attempting to address many of the pain points of urbanisation. At Mahindra, we have been committed to developing 'smart cities', even before they became the buzzword. Today, Mahindra World City, Chennai and Jaipur boasts of all the features that constitute a Smart City – ample job creation, inspiring living spaces, intelligent water management solutions, integrated energy solutions and smart surveillance.

Another welcome policy change has been the introduction of RERA, a legislation that seeks to bring clarity and fair practices in the real estate development sector, protect the interests of buyers and address issues like delays, price, quality of construction and land title. While it will usher a big transformation in the real estate sector, given our compliance and governance standards, the impact on us, from a cost of doing business will be minimal.

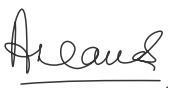
Currently, the housing shortage in India is estimated at 18.78 million units and this number will increase, as demonetisation, GST and RERA resulted in a slowdown in construction and announcement of new projects, while the influx of population continues unabated.

As one of India's leading real estate developer, we are geared to meet the growing challenge of rapid urbanisation by building for its physical, social, cultural and economic aspirations. Our focus is on environmental-friendly developments, be it integrated cities branded as 'Mahindra World City', quality residential projects under the brand 'Mahindra Lifespaces' for the mid and premium segments, or the 'Happines' brand for the affordable housing segment. By the end of the reporting period, we had over 13.87 million sq. ft. of completed projects and over 8.89 million sq. ft. of ongoing and forthcoming projects.

As thought leaders in Sustainable Urbanisation, we also forged strategic partnerships like the Mahindra-TERI Centre of Excellence for Sustainable Habitats - focussed on research in energy efficient housing for Indian climatic conditions, and Sustainable Housing Leadership Consortium (SHLC) - a private sector led initiative aimed at mainstreaming green homes in India.

At MLDL, our goal is to leverage urbanisation to accelerate progress, to trigger and cascade inclusive growth, and to ensure that both of these are done with minimal impact to the environment. The sustainability report is a tool that helps us monitor whether we are on the right path and how far we have travelled towards our goal. We would be delighted if you can send us your comments on what we are good at, but more importantly, what we can do better.

Regards,



Arun Nanda
Chairman

Message From MD & CEO



Our demonstrated commitment and consistent performance led to MLDL finding a pride of place in various sustainability rankings. The Global Real Estate Sustainability Benchmark (GRESB) Survey, 2016 ranked MLDL 2nd in the Diversified/Listed category-Asia and MLDL was ranked 28 amongst Top 100 companies in Asia in the 2016 Channel NewsAsia Sustainability Ranking.

Cities embody the hope for a better and more prosperous life. The strong positive correlation between the degree of urbanisation of a country and its per capita income has long been recognised. Resource optimisation, quicker and better matching of demand and supply, accelerated innovation and ease of collaboration are key drivers of higher productivity in cities. In addition to economic and environmental gains, urbanisation when done right can even help break down legacy barriers of gender, caste and religion.

But as we have seen in many cities, urbanisation often ends up as just being de-ruralisation for most new entrants. Beyond proximity to economic opportunities, they barely get any benefits of a city, while they forego all the positives that their rural home offered - the low cost of living, the clean environs and most importantly, the community warmth with its strong safety net. They are victims of India's housing paradox - where cities have large inventory of houses on sale and rent, while residents still experience an acute shortage of homes.

At Mahindra Lifespaces, we practise and promote urbanisation that is led by an integrated approach in design, processes and execution, while being strongly rooted in ethical and social considerations. We have institutionalised this ethos in a framework called 'Urboonisation'. It comprises three pillars, Responcity - responsive and responsible urbanisation, Ecosystemic - economic progress without losing focus on ecology, and Happitat - communities that enhance culture, commerce and connectivity.

During the reporting period, we continued to pursue our two-pronged strategy of steering change in the sector through thought leadership and demonstrating excellence within the organisation across all three pillars.

responcity

MLDL hosted the third edition of Confluence on 2nd March, 2017, in Delhi. Global experts representing academia, industry, government, technology, arts & culture, city creation and sustainability, from cities as diverse as Singapore, Delhi, Barcelona, New York, Tel Aviv and Mumbai, who shared their experiences and beliefs about current and future issues impacting global cities, together with potential solutions for the same. Knowledge partners, McKinsey India, enriched the platform with their expertise across geographies on sustainable urban development and the national television channel ET Now, partnered the conference, to proliferate the cause of sustainable

urbanisation, both in India and across the globe. At the organisation level, our residential project Splendour, in Mumbai, was among the three projects chosen from across the world, which were honoured with the 'Global Human Settlements Model of Residential Area' at the United Nations Conference on Housing and Sustainable Urban Development.

Continuing our focus on timely delivery, we gave possession of 2,200+ units to customers across 8 projects. Safety is non-negotiable, and this timely delivery was achieved along with zero fatalities and zero reportable incidents.

It is with pride that I share that Mahindra Lifespaces won The Porter Prize 2016 for Excellence in Governance, a recognition of the standards of Corporate Governance and approach to doing business in an opaque industry.

During the year, we also completed acquisition of 268 acres for a new industrial cluster near Ahmedabad. An MoU has been signed with the Government of Gujarat for development of this project.

ecosystemic

As per the report of the Central Electricity Authority (CEA), the residential sector consumes 21% of the total electricity generated in India, which is about three times more than that of the commercial buildings. Couple it with the fact that the energy use of residential buildings is on the rise, due to growing affluence leading to increase in climate controlled areas and a spurt in ownership of appliances. Mahindra TERI Centre of Excellence (CoE), our joint venture with The Energy and Resources Institute (TERI), focusses on improving energy and water efficiency, use of low-cost green material, and addressing the existing gap in available statistical datasets relevant to the Indian residential building sector.

At the organisation level, four of our projects, Windchimes - Bengaluru, Luminare - Gurugram, Aura - Gurugram and Aqualily Villas - Chennai, received IGBC Certifications/Pre-certifications. With E-rickshaws becoming operational and distribution of LED lights to over 1,000 households in nearby villages, Mahindra World City, Jaipur (MWCJ), is well on its way towards Stage 3 implementation of the C40 roadmap. The C40 project is a network of the world's megacities, committed to addressing climate change.

happitat

Proactive investment in community empowerment has been a Mahindra philosophy long before the 2% CSR spend mandate came into being. A host of progressive initiatives under Rise for Good, plus large scale interventions like Nanhi Kali and Pride School are placed on the Group's timeline.

Towards the goal of holistic development, nationwide programmes are undertaken at the Group level while we at MLDL, undertake targeted initiatives that address pressing needs of the local community. Education we believe, is a key aspect of holistic development and thus it continues to get a lion's share of our CSR investment. Our Green Army programme of creating catalysts through one million caring citizens continued in the reporting period and sensitised school children about the environment, and how they can lead a more sustainable lifestyle. Covering 40 more schools this year, the programme has so far reached 100 schools, 8,000 students/families and over 32,000 citizens.

Similarly at MWCJ, the vocational skill training was designed for school dropouts / unemployed youth. Till date 1060 students have been trained, of which 200 students have been trained in FY 2016-17. The results are encouraging - around 74% trained youth are placed in MWCJ and our campus clients, and 12% have started their own business.

At MLDL, we plan and execute CSR projects with the same degree of professionalism and vigour as we conduct our business. While higher social impact per rupee invested is the primary objective of this approach, it does result in recognition and awards. During the reporting period, MWCJ was awarded the CSR Excellence Award by the Department of Industries & CSR, Government of Rajasthan.

Like an ideal city, this journey of Urboonisation too, is a collaborative one and can only cross milestones when we take along all stakeholders. This is the 6th edition of the sustainability report in line with GRI G4 (core) guidelines. So, do go through the report and share your valued views.

Regards,



Anita Arjundas
Managing Director & CEO

Reporting Process

Our Reporting Approach

Since inception in 1994, Mahindra Lifespace Developers Ltd. (Hereinafter referred to as Mahindra Lifespaces or MLDL) has been providing environmentally sustainable real estate solutions to corporate occupants and aspiring home owners. We started reporting our sustainability initiatives in FY 2007-08 as part of Mahindra Group Sustainability Report. In FY 2011-12, we graduated to the next level of sustainability performance by bringing out our standalone report. This also made us the first Indian real estate company to achieve this feat.

This is the sixth edition of our annual sustainability report covering our performance during the reporting period of FY 2016-17. Two years back, we transitioned to GRI's G4 Core Guideline. This not only helped us focus on our material issues better, it also enhanced the quality and depth of our reporting.

This Report presents how we are exploring, executing and enhancing sustainable urbanisation through residential developments (hereinafter, MLIFE), integrated townships - Mahindra World City (hereinafter, MWC) and affordable housing projects (hereinafter, Happinest). We have also delineated our principles of corporate governance plus our approaches towards various stakeholders and how we engage with them, and get mutually enriched in the process.



Report Boundary

The reporting period for this sustainability report is 1st April 2016 to 31st March 2017. Most of our operations are covered under the reporting scope. This includes:

Mahindra Lifespace Developers Limited

- Antheia (Pune)
- The Serenes (Alibaug)
- Aura (Gurugram)
- Ashvita (Hyderabad)

Mahindra Homes Private Limited

G4-17, 18

- Luminare (Gurugram)
- Windchimes (Bengaluru)

Mahindra Bebanco Developers Limited

- Bloomdale (Nagpur)

Mahindra Residential Developers Limited

- Aqualily (Chennai)

Mahindra Integrated Township Limited

- Nova (Chennai)

Mahindra World City Developers Limited

Chennai

Mahindra World City Jaipur Limited

Jaipur

Happinest

Chennai and Boisar

Scope Limitations

This report is India-centric and excludes all international operations, joint ventures and the following subsidiaries:

1 Mahindra World City (Maharashtra) Ltd.

2 Industrial Township (Maharashtra) Ltd.

3 Raigad Industrial & Business Park Ltd.

4 Anthurium Developers Ltd.

5 Industrial Clusters Pvt. Ltd.

6 Mahindra Industrial Park Chennai Ltd.

7 Knowledge Township Ltd.

8 Mahindra Infrastructure Developers Ltd.

We are always eager to receive your feedback. Please post your suggestions / views / opinions to:

Email:
mldlsustainability@mahindra.com

Registered Office:
Mahindra Towers, 5th floor,
Worli, Mumbai

Web:
www.mahindralifespaces.com
www.mahindraworldcity.com

Company and Group Profile

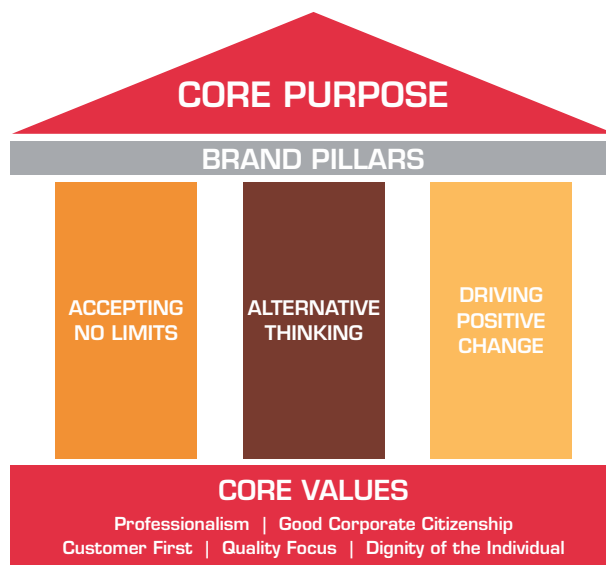
Mahindra Group

The Mahindra Group is a USD 19 billion federation of companies that has dynamically evolved its business model to leverage the emerging opportunities in the economy as well as evolving customer needs. Starting off as a steel trading company in 1945, the Group today is a well-balanced portfolio of businesses organised into 11 business sectors.

The Group has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers.

Headquartered in India,
Mahindra employs over
200,000
people across
100
countries

Guided by the three pillars - **Accepting No Limits, Alternative Thinking and Driving Positive Change**, Mahindra Group strives to build not just products and services, but new possibilities for a truly sustainable future.



The Group aims to make 'Mahindra' one of the most admired global brands by 2021. A brand that empowers people to RISE to their dreams and achieve their full potential.

Mahindra Lifespace Developers Limited

Mahindra Lifespace Developers Ltd. is one of the leading real estate development companies in India. Part of the Mahindra Group, our projects uphold sustainable living and espouse green design with projects across multiple city-clusters in India. We work with a high degree of transparency and disclosure, as business responsibility and sustainability are part of our DNA.

Completed Development	13.87* mn sq. ft.
Ongoing Development	3.59 mn sq. ft.
Forthcoming Development	5.30 mn sq. ft.

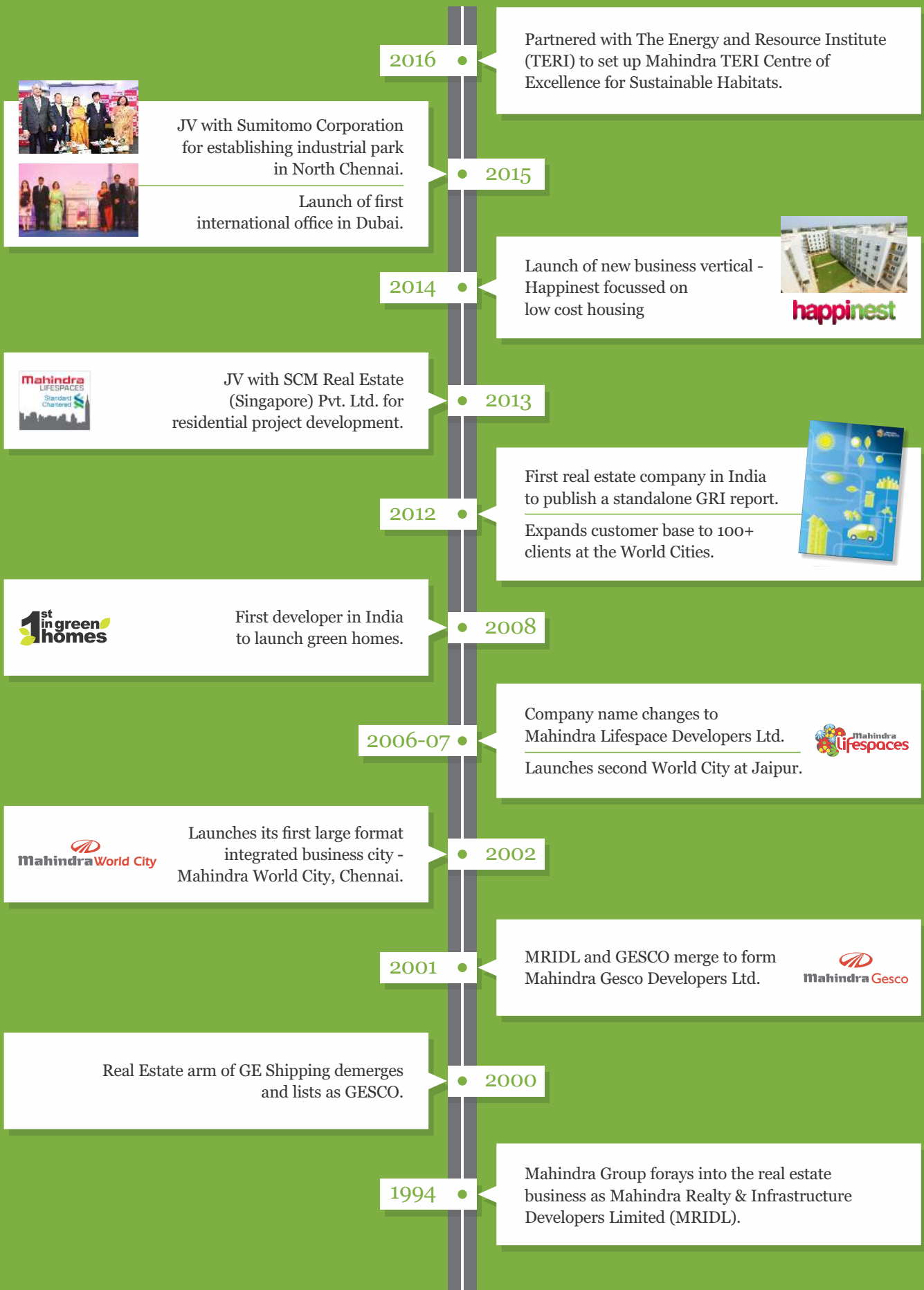


With a mission of 'Transforming urban landscapes by creating sustainable communities', we uphold the philosophy of Urboonisation and build, promote and maintain dynamic, inclusive and environment-friendly ecosystems. Concurrently, we also seek to achieve the highest possible returns, to strengthen the faith reposed by our shareholders.

With an annual growth of 21% in revenues this year as compared to FY 2015-16, we are creating sustainable infrastructure with presence in focussed but diverse geographies within each business.

<p>Lifespaces Residential projects that optimise natural resource consumption across their lifecycles.</p>	<p>3.59 million sq. ft. of residential real estate under execution across 6 focus cities based on market size and profitability</p>
<p>Happinest Affordable homes that help thousands of Indians realise their dream of owning a house.</p>	<p>Completed 0.58 million sq. ft. with further 0.29 million sq. ft. under execution and another 1.26 million sq. ft. in the pipeline</p>
<p>World cities Integrated cities that improve the quality of life, living and livelihood for their occupants, and provide a stable infrastructure for organisations to invest in.</p>	<p>Launch of new industrial parks - 264 acre near Chennai, Tamil Nadu & 268 acre near Ahmedabad, Gujarat</p>





Evolution of Business over the last two decades

Corporate Governance



Management Approach

If every brick is laid where it is supposed to be, the structure becomes what it was planned to be. But it all stems from the intention and skill with which the brick is laid. Good governance is a manifestation of this intent and ability. It helps us build the organisation, which consequently builds

**investor confidence | customer trust | employee satisfaction
social well-being and eventually, the nation.**

Transparency, trust and compliance are the three essentials that go into building the foundation of corporate governance at Mahindra Lifespaces.

It not only guarantees that we respect the laws of the land, but also ensures robust corporate practices and responsible operational policies. Good governance is our key tool to build organisational credibility, which consequently reinforces investor confidence, customer trust, employee satisfaction, social well-being and contributes to nation-building.

In the reporting year, we continued to intensify our operational risk management mechanism and focus on on-site vigil to assure an egalitarian operational governance.

Core elements of our governance philosophy

Compliance with corporate governance standards in letter and spirit

Complete transparency and adequate disclosure practices

Corporate success much above individual preferences

Communicate externally, how the Company is run internally

Compliance with the laws of the geographies in which we operate

Trusteeship of shareholder capital rather than ownership

Governance Framework

We have a well-articulated policy framework encompassing our values, which helps in implementing the corporate governance practices. All our strategic decisions stem from these policies, leading to effective actions in the best interest of all stakeholders.

GOVERNANCE STRUCTURE

The Board of Directors, comprising both executive as well as non-executive directors, is the highest governing body of Mahindra Lifespaces. This Board drives the sustainable organisational growth by adopting transparent processes, principled procedures, timely disclosures and adherence to applicable rules.

BOARD OF DIRECTORS

The composition of the Board is in conformity with Reg. 17(1) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 [erstwhile, Clause 49 of the Listing Agreement of SEBI]. As on 31st March 2017, the Company's Board comprised seven members. The Chairman of the Board is a Non-Executive, Non-Independent Director. One member of the Board is a Non-Executive, Non-Independent Director and remaining four members are Non-Executive Independent Directors.

The Board is given quarterly updates on the performance of sustainability initiatives throughout the year.

Overall management of Mahindra Lifespaces is led from the front by the Managing Director & Chief Executive Officer, an Executive of the Company, who operates with a team of management personnel under the supervision of the Board. The Board approves and periodically reviews all actions and outcomes of the management to ensure alignment with long-term objective of enhancing stakeholder value.

BOARD COMMITTEES

The Board has identified certain core areas to focus on, and has instituted committees to manage those areas. These committees objectively form and oversee the execution of policies in line with industry best practices.

Eleven Board committees at Mahindra Lifespaces

Audit Committee

Stakeholders Relationship Committee

Nomination and Remuneration Committee

Loans & Investment Committee

Share Transfer and Allotment Committee

Committee for Large Format Developments

Committee for Residential Projects in Joint Venture

Corporate Social Responsibility Committee

Qualified Institutional Placement (QIP) Committee

Risk Management Committee

Rights Issue Committee



Sustainability Structure

Mahindra Group is federation of companies. The decentralised approach of management provides autonomy to each business leader to operate the company as per their vision under the supervision of their statutory boards. At Mahindra Lifespaces, we have adopted a similar top-down sustainability approach, wherein a four-tier structure ingrains sustainability into the core of organisational as well as individual growth parameters.

	Function	Accountability Mechanism
THE TOP TIER	<p>Led by the MD & CEO</p> <p>Formulates the Company's sustainability strategy, reviews the key initiatives under it and is also responsible for the final outcomes. All of the Company's disclosures are formally approved by the Top Tier.</p>	<p>Quarterly sustainability snapshot gets presented to the Board. It is also presented at the Executive Council Meeting. Both are separate reviews.</p>
THE MIDDLE TIER	<p>Sustainability Head</p> <p>Responsible for strategy deployment through a sustainability roadmap. Responsibilities also include identifying risks & opportunities and areas for improvement, reviewing the performance & effectiveness of these initiatives and checking the authentication & accuracy of the data reported.</p>	<p>There are Monthly Operations Reviews (MoRs) conducted with the MD & CEO where the performance is presented and discussed.</p>
THE THIRD TIER	<p>Sustainability Team at Corporate Office works with the Sustainability Head and facilitates the fourth tier</p> <p>Brainstorming and strategising on identifying and executing the projects in line with sustainability roadmap, liaising with M&M Sustainability Cell, compiling sector and project related data, and overseeing the validation of sustainability data for the entire sector (MLIFE+MWC).</p>	<p>Every month, the Top Tier and Sustainability Heads of MLDL and MWC review the roadmap status update. The roadmap sets the agenda of improving the Company's sustainability performance in medium- and long-term.</p>
THE FOURTH TIER	<p>The last link of our sustainability chain, it consists of 'Project/Location-wise Sustainability Champions'</p> <p>who take care of initiatives at the site level. Along with reviewing progress, they are also responsible for data collection and reporting.</p>	<p>The project managers at individual projects maintain scorecards that include sustainability parameters. Individual project level progress and reviews are conducted at regular interval by the managers and shared with the business head.</p>

Core Values

'We believe in the same core values as the Mahindra Group'

We challenge conventional thinking and innovatively use all our resources to drive positive change in the lives of our stakeholders and communities across the world, to enable them to Rise. Our core values are influenced by our past, tempered by our present and are designed to shape our future. They are:

PROFESSIONALISM



We have always sought the best people for the job and given them the freedom and the opportunity to grow, and we continue to do so. We support innovation and well-reasoned risk taking, and demand performance.

GOOD CORPORATE CITIZENSHIP



As in the past, we continue to seek long term success that is in alignment with our country's need. We continue to do this without compromising on ethical business standards.

CUSTOMER FIRST



We exist and prosper only because of the customer. We respond to the changing needs and expectations of our customers speedily, courteously and effectively.

QUALITY FOCUS



Quality is the key to delivering value for money to our customers. We continue to make quality a driving value in our work, in our products and in our interactions with others. We will do it 'First Time Right'.

DIGNITY OF THE INDIVIDUAL



We value individual dignity, uphold the right to express disagreement, and respect the time and efforts of others. Through our actions, we nurture fairness, trust and transparency.

Company Philosophy

Being India's first green developer, **'transforming urban landscapes by creating sustainable communities'** is our mission. This mission ensures that triple bottom line performance remains at the core of everything we do. The three bottom lines of People, Planet and Profit are carried forward through our basic tenets.

Our basic tenets are:

The art of living

Thoughtfulness

Shaping Communities

Responsible citizenship

Enabling Peace of Mind

Safeguarding Tomorrow

Inclusiveness

Housing for All

Industrial Hubs and New Urban Nodes



Code of Conduct

Last year, we had reported that plans were underway to draft a new Code of Conduct for Mahindra Lifespaces, in line with the Mahindra Group's refreshed CoC, which is better aligned with current challenges, benchmarked with the best global industry practices and broad based to cover additional set of scenarios.

The Board, at its meeting held on 28th July 2016, approved and adopted the revised Code of Conduct for senior management and employees. These codes cover issues related to ethics, bribery, etc. and are made more user-friendly and easy to refer on an ongoing basis. The Code of Conduct for senior management and associates also covers all dealings with suppliers, customers and other business partners including joint ventures and other stakeholders.

ethicuette
THE WAY WE LIVE

BEA **MAHINDRIGHT**

ALWAYS REPORT WHAT'S WRONG



Always listen to your **inner voice**



Compliance becomes part of the culture when it is embedded from the beginning. All the new employees are introduced to the Code of Conduct as part of the induction process. It is also posted on our intranet for employees' reference anytime.

Governance Policies

The Code of Conduct is further strengthened by company-specific policies, procedures and guidelines that govern us to move forward and succeed through an ethical path.

- 

Corporate Communication Policy
for transparent and timely information dissemination to stakeholders

- 

Policy on Sexual Harassment for Women Employees
for protection of women at the workplace

- 

Whistle Blower Policy
to reinforce robust implementation of the Company's code of conduct

- 

Quality Policy
for continuous improvement and sustainable development

- 

Environment Policy
to improve our environmental performance

- 

Occupational Health and Safety Policy
to prevent accidental injuries and occupational ill health

- 

Green Supply Chain Management Policy
to encourage contractors, suppliers and vendors to ensure total compliance for better health, safety and environment

- 

Corporate Social Responsibility Policy
for contributing to the social good

Risk Management

No business activity is immune to risk. That said, if risk is ascertained and addressed in time, it can accelerate growth as well. Our enterprise-wide risk management framework helps identify, classify, monitor and mitigate risks. We have constituted a Board-level 'Risk Management Committee' consisting of a Non-Executive Independent Director, Managing Director & CEO, and the Chief Financial Officer, for monitoring and reviewing of the risk assessment, mitigation and risk management plan from time to time.

The Board reviews implementation and monitoring of the risk management plan for the Company including identification of risks, if any, which in the opinion of the Board may threaten the existence of the Company. We have adopted a multi-tiered structure to increase risk awareness and width of coverage across the organisation.



- 1** Project-level risks are reviewed by regional managers on a monthly basis and presented to the top management during quarterly reviews.
- 2** Designated Risk Champions and Risk Controllers identify and monitor identified risks, flag the critical ones and deploy specific action plans.
- 3** Risk audits are conducted across locations and the operational scope of the Internal Audit Task Force has been enlarged to include risk management.

Our approach to risk management is aligned to the COSO* Framework.

All projects are assessed by the process owners for risks related to **safety | quality | technology | supply chain management contractual compliances | contractor performance cash management | financial reporting | project planning & execution**

Mitigation plans are finalised by the process owners and approved by the business head. Implementation status is reviewed every month by the business head.

*COSO-Committee of Sponsoring Organisations

Anti-Corruption Measures

Management Approach

Every building we construct bears our name. It reinforces trust to its occupants and owners. We take pride in upholding our emblem and everything that it stands for. And corruption is one of the tarnishes we are wary of and fight against at all cost. Compromising on integrity is non-negotiable at Mahindra Lifespaces. Multiple corporate policies and operational processes are in place to avoid the breach of conduct.

Three separate Codes of Conduct viz. for Directors, for Independent Directors and for Senior Management and Employees have been adopted. The Code for senior management and employees elucidates detailed clauses on anti-corruption and bribery in all possible means; be it gifts, bribes, payments or receivables in kind, for business or financial gain.

We have also included other stakeholders in our ambit.

Suppliers and contractors are expected to follow the highest standards of integrity, impartiality and equity. Any employee, supplier or contractor found wanting in terms of ethical conduct are dealt with promptly and stringently.

Compliance

We have raised our bar on compliance far above the basic 'laws of the land'. We believe in following global best practices and set industry benchmarks on this issue.

We became the first real estate company in India to publish a full-fledged sustainability report as per globally recognised GRI G3.1 guideline, which is beyond what is statutorily required in FY 2011-12. Since then, we are publishing it every year, this is our 6th edition of the report



All our projects are Pre-certified/ Certified Green* projects, which go far beyond the regulatory requirements

**under Indian Green Building Council (IGBC) rating systems*



In 2014, we became the only real estate company from India to participate in the Climate Disclosure Project (CDP) Global Water Report 2014. This year, we continued our voluntary participation in the Climate Disclosure Project 2015 for climate change and water, with a disclosure score of 99 out of 100 on climate response



We fully comply with the corporate governance standards for listed companies as regulated by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges]



This year we published our first **Business Responsibility Report**, which is testament of our accountability towards all our stakeholders. In line with SEBI's proposed index and the nine principles of the Government of India's 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business', the report summarises our efforts to conduct business with responsibility



We also abide by the **Competition Act, 2002** - a mandatory legislation that deals with anti-competitive behaviour and all labour-related legislations of the Central and State Governments.

Neither a project is launched, nor a unit sold, without relevant approval and completed paperwork. That has been the hallmark of our operational compliance.

Since inception, no penalties have been levied on us by any institution, be it the stock exchanges or SEBI, for any form of non-compliance pertaining to the capital market. We have also incurred no fines from any regulatory authority, for non-compliance with any rules and regulations.

Public Policy Advocacy

Management Approach

At MLDL, we believe that a change at policy level is always better in effectively communicating the sustainable urbanisation message across. Our senior management leverage their vast experience and expertise to advocate such policy change that could accelerate green development. They participate and represent the Company on a number of trade bodies and commerce platforms.

Top Management Participation

Mr. Arun Nanda

Chairman Emeritus
Indo-French Chamber of Commerce

Member
Governing Board of the Council of EU

Member
Chambers of Commerce in India

Ms. Anita Arjundas

Chair
National SEZ Council, ASSOCHAM

Member
RICS (Royal Institute of Chartered Surveyors)

Member
Asia Society India Centre



Corporate Memberships/Associations in Building Sustainable Habitats

- C40 Cities, Climate Positive Development Program (CPDP)
- Indian Green Building Council (IGBC)
- The Energy and Resources Institute, New Delhi (TERI)
- Sustainable Housing Leadership Consortium (SHLC)



Awards

Below are some of the key recognitions received during the reporting period:

Corporate Awards

Mahindra Lifespace Developers Ltd. was ranked **28th amongst Top 100 companies in Asia** in the 2016 Channel NewsAsia Sustainability Ranking

Mahindra Lifespace Developers Ltd. was ranked **2nd in the Diversified/Listed Category-Asia** in the 2016 Global Real Estate Sustainability Benchmark (GRESB) Rankings

Mahindra Lifespace Developers Ltd. was awarded the **2016 Porter Prize for Excellence in Governance**

Mahindra Lifespace Developers Ltd. was selected as a **"2016 Working Mother and AVTAR 100 Best Company for Women in India"**



Project Awards

Splendour by Mahindra Lifespace Developers Ltd. was among the Top 3 projects around the world to be honoured with the **'Global Human Settlements Model of Residential Area'** at the United Nations Conference on Housing and Sustainable Urban Development

Three projects by Mahindra Lifespace Developers Ltd. - Windchimes in Bengaluru, Luminare in Gurugram and Antheia in Pune - were conferred with the **Vishwakarma Award for Health, Safety and Environment** by the Construction Industry Development Council

Aura by Mahindra Lifespace Developers Ltd. was presented the Achievement Award for **Best Construction Projects at the 9th CIDC Vishwakarma Awards 2017**



Happinest Avadi received the **'Best Low-Cost Housing Apartment Project of the Year'** award at the **NDTV Property Awards 2016**

Mahindra World City Jaipur received the **CSR Excellence Award** by the Department of Industries and CSR, **Government of Rajasthan under 'Life on Land'** category

Sustainability Philosophy

Mahindra Lifespace Developers Ltd., the real estate and infrastructure development business of the Mahindra Group, is one of the leaders and pioneers in sustainable urban development, through the creation of residential and integrated large format developments across multiple city-clusters.

As of March 31st, 2017, the Company's residential and commercial development footprint includes 1.29 million sq. m. (13.87 million sq. ft.) of completed projects and 0.83 million sq. m. (8.89 million sq. ft.) of ongoing and forthcoming projects. The Company is developing two large format integrated business cities, under the 'Mahindra World City' brand, in Chennai and Jaipur; built on the philosophy of 'Livelihood-Living-Life'. These developments span over 4,000 acres, house over 130 global and Indian companies, and serve to drive economic growth and community development. In addition, Mahindra Lifespaces enables access to quality housing at affordable prices via its brand 'Happinesst'.

Mahindra Lifespaces is the first Indian real estate company to have voluntarily released its GRI compliant sustainability report. In 2016, Mahindra Lifespaces has been ranked 28th amongst the 'Top 100 companies in Asia' in the 2016 Channel NewsAsia Sustainability Ranking.



MWC Club, Chennai

urboon

Urbanisation is like a dual-edged sword. When wielded well, it has the power to transform lives of large swathes of humanity by providing greater employment opportunities along with higher wages, higher productive capacities owing to spatial agglomeration, more and better social services, and more varied cultural and spiritual opportunities. Unfortunately, the way it is practiced and implemented, it has come to represent crumbling infrastructure, skyrocketing real estate prices, pollution, slums, poverty and inferior quality of life.

At Mahindra Lifespaces, we want to ensure that urbanisation delivers on its true potential and thus practise a different brand of urbanisation, which we call Urboonisation. Our mission is to transform urban landscapes by creating sustainable communities. These new cities and developments within existing cities, will be hubs of **Prosperity, Social Parity, Better Quality of Life and Environmental Sustainability**. Concurrently, we also seek to achieve the highest possible return on capital to strengthen the faith reposed by our shareholders.

We plan to achieve our mission through three distinct business divisions:



Lifespaces - Residential projects that optimise natural resource consumption across their lifecycles



World cities - Integrated cities that improve the quality of life, living and livelihood for their occupants, and provide a stable infrastructure for organisations to invest in



Happinest - Affordable homes that help thousands of Indians realise their dream of owning a house

isotiation

'Urboonisation' yields



Urboonisation has helped us understand and cater to the needs of not just the affluent or large corporates, but also those of the burgeoning and ambitious middle class. We continue to spearhead Urboonisation as an act of business responsibility as well as environmental stewardship.

During the year, we also released the Business Responsibility Report, which is testament to our accountability towards all stakeholders. In line with SEBI's proposed index and the nine principles of the Government of India's 'National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business', the report summarises our effort to conduct business with responsibility.

'Urboonisation' framework

financial
responscity

Urbanisation that is responsible and responsive to all three bottom-lines

natural
ecosystemic

A holistic approach that helps manage the complex cause and effect relationships between various economic and ecological phenomena

human
happitat

Vibrant communities that enhance culture, commerce and connectivity

Sustainability

A business imperative

At Mahindra Lifespaces, we believe that providing quality homes and workspaces is no longer enough to build a sustainable business. Stakeholders, including governments and customers, expect us to demonstrate greater responsibility towards the environment and the society. Buying decisions, licence to operate - legal and societal, plus the ability to attract and retain good talent; all of these have a direct relationship to our sustainability performance. Thus, it is no surprise that all members of our team integrate in their daily business decisions, these three objectives:



Business Responsibility

Build a sustainable business by adopting the highest standards of governance, customer centricity, diversity and inclusion.



Environmental Stewardship

Create a green canvas by reducing the environment footprint of the products and the supply chain, and drive innovation through the adoption of sustainable technologies.



Community Reach

Develop ecosystems that create a positive impact on the communities around the developments and drive interventions that positively influence the society at large.



Sustainability risks are now part of the risk management framework at Mahindra Lifespaces, and are identified and monitored through a real time online platform.



Mahindra Lifespaces won The Porter Prize 2016 for Excellence in Governance. The prize, awarded by the Institute for Competitiveness, recognises corporates for their exemplary acumen in competitive strategies.

Sustainability

A collective responsibility

The process of transforming urbanisation into urboonisation is a collective and collaborative responsibility. Thus, we continually engage with a wide spectrum of stakeholders like:

○ Policymakers ○ Planners & Practitioners ○ Academia ○ Industry Collectives ○ Global Platforms

The aim is to promote sustainable infrastructure and evolve sustainable frameworks to nurture the future of cities.

INITIATIVE

With fossil fuels under pressure and other environmental aspects such as GHG reduction, carbon credits etc., we are pushing for this sustainable option. We have partnered with World Resource Institute (WRI) to strengthen the energy supply for customers at Mahindra World City, Chennai (MWCC) via renewable sources through Group Captive Initiative.



WORLD
RESOURCES
INSTITUTE

WRI is responsible for data collection from customers, and groundwork for the transaction, while Mahindra Lifespaces will bring in the legal and commercial, regulatory support.

The partnership will provide multiple benefits to the MWCC customers:

- **Opportunity to contract with renewable energy through the open access route, using the benefit of group captive structuring**
- **Offset the demand upon which usage restrictions during peak and off-peak hours are applied**
- **Contribute to the customer organisation's sustainability goals by reducing/avoiding CO₂ emissions. For example, Infosys and BMW have signed up for RE100**
- **Negate impact of increasing grid tariffs in Tamil Nadu (partly) - Increase of 14% in 2010, 38% in 2012 and 15% in 2014**
- **Prices for RE are quite competitive and can result in significant savings compared to the present modes of consumption**
- **By entering into group captive arrangement, buyers are exempted from cross subsidy surcharges which are very high in Tamil Nadu**

An SPV will be facilitated for the Group Captive Initiative where members will participate by way of shareholding. Depending on the requirement, guaranteed energy can be agreed upon for the members.

MLDL has been given a special commendation under the Indo-Swiss Building Energy Efficiency Project (BEEP) for P-17 Residential Project, Mahindra World City, Chennai, for participating and making a commitment in design and construction to build energy efficient buildings through the BEEP Integrated Design Charrette.



Materiality Analysis

At Mahindra Lifespaces, we have a diverse set of stakeholders ranging from the government, employees, suppliers, customers, shareholders to the community. Knowing exactly what and how we can address the concerns of these varied stakeholders is central to our sustainability performance. Understanding the materiality helps us distil the stakeholder concerns and expectations, and hone our interventions, policies and programmes accordingly.

In FY 2013-14, we undertook a detailed materiality assessment exercise to identify, refine and reassess our principle environmental, social and governance imperatives. An organised materiality analysis process was undertaken to engage with all key stakeholders and arrive at shared material issues. This assessment was aligned with the principles of GRI G4, the emerging reporting framework which enabled a smooth transition to G4 last year.

In the next financial year FY 2017-18, we would be revisiting the materiality assessment to initiate our journey towards the Integrated Report in accordance with IIRC guidelines.

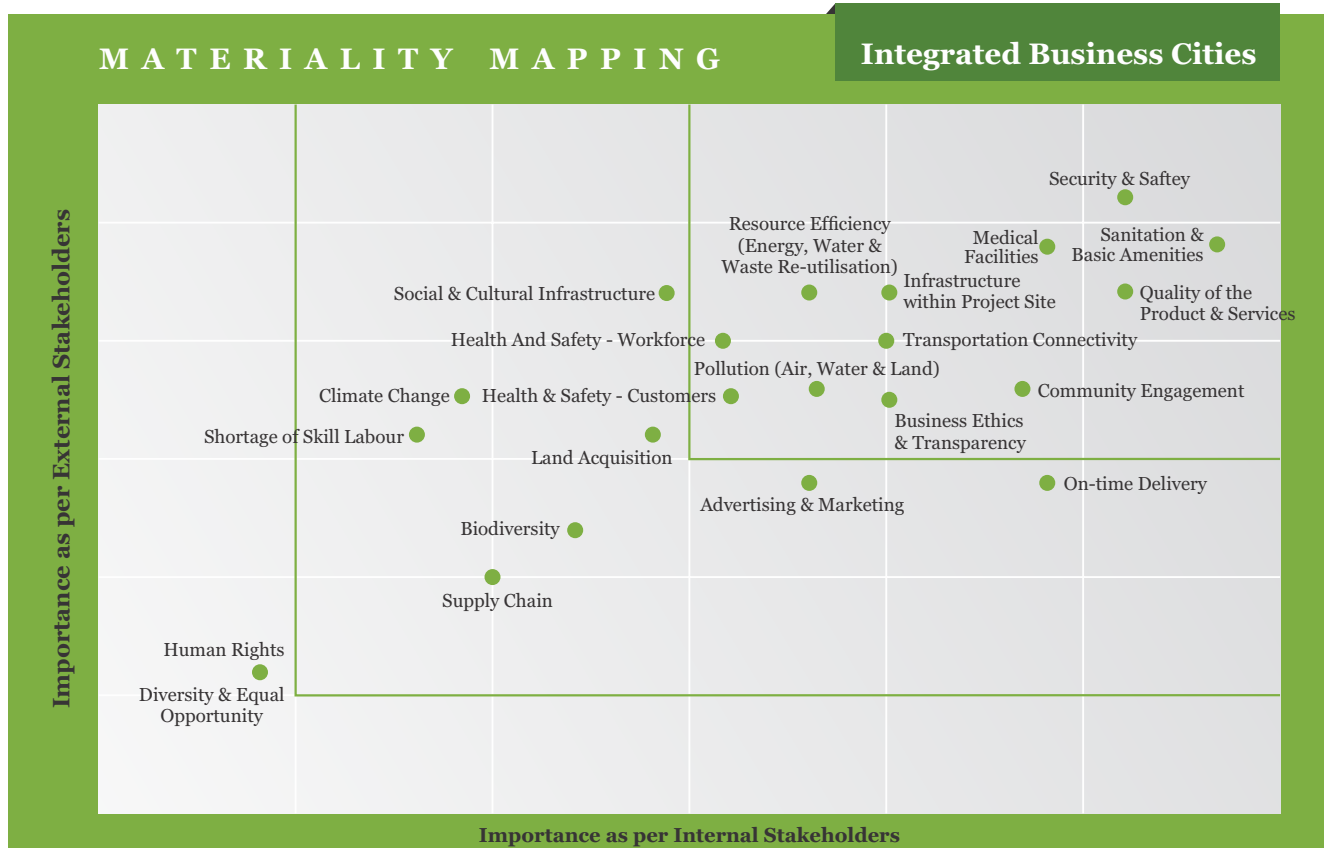
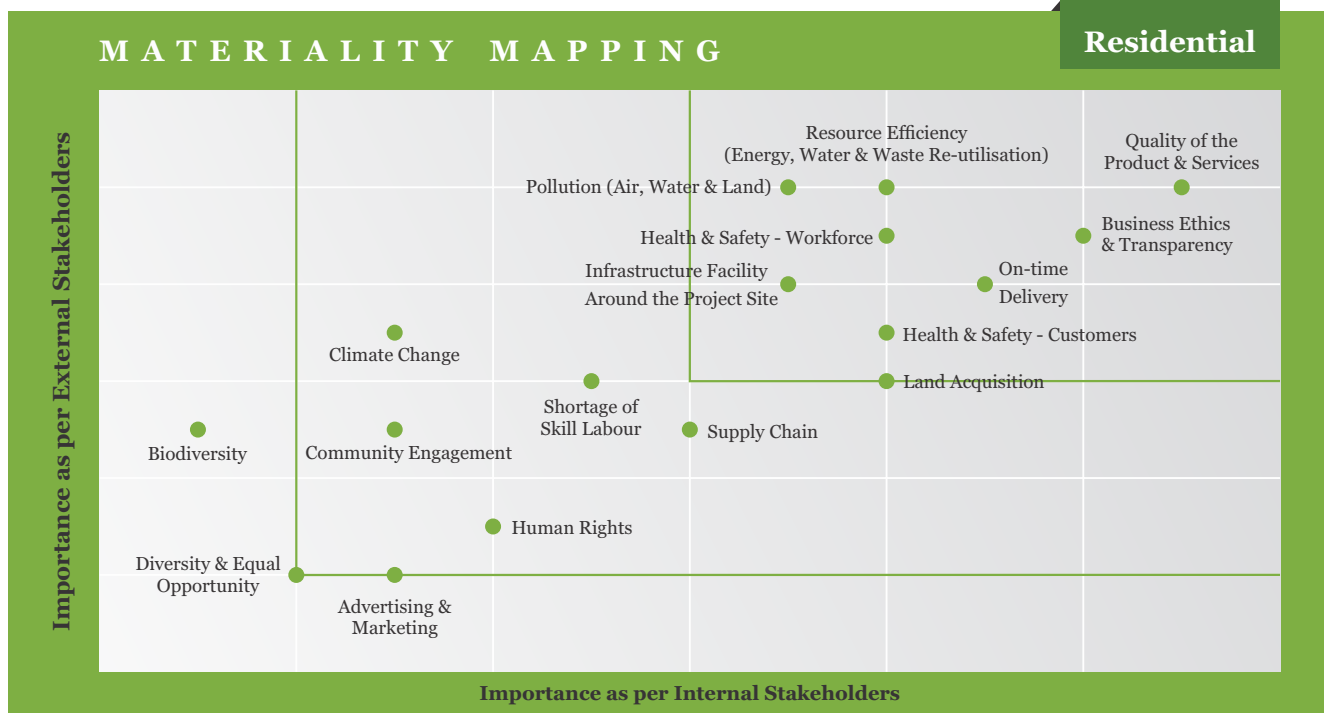
Below are the highlights of our materiality analysis and outcomes:

G4-18, 19



Business-wise Identification and Prioritisation of Material Issues

Broadly, our engagement with internal and external stakeholders centres around materiality issues of our two core businesses - Residential and Integrated Business Cities. The material issues have been further filtered and prioritised for internal and external stakeholders.



OUR MATERIALITY MATTERS

prioritised based on stakeholder interests, the strategic importance to the business and aligned with the Group brand pillars - accepting no limits, alternative thinking and driving positive change.

ECONOMIC

Scale | Green Supply Chain Management | Product Stewardship | Customer Centricity

- We strive for sustainable business growth
- We enable sustainable supply chain
- We ensure customer delight

SOCIAL

Capacity Building | Safety, Hygiene & Health | Community Development | Social Infrastructure | Business Ethics

- We care for our people
- We build communities
- We are transparent

ENVIRONMENTAL

Resource Efficiency | +ve Environmental Impact | Carbon Footprint

- We conserve energy, water, material
- We reduce pollution caused by construction activity
- We aspire to be Carbon +ve

THE MATERIAL ASPECTS

mapped with the new G4 reporting framework. These material aspects have served as effective building blocks during the development of this report and will continue to act as guiding principles for our sustainability journey.

ECONOMIC

Economic Performance | Market Presence | Indirect Economic Impacts | Procurement Practices | Land Procurement | Business Ethics & Transparency

PRODUCT

Customer Health & Safety | Product & Service | Labelling | Marketing Communication

SOCIETY

Local Communities | Anti-Corruption | Public Policy | Grievance Mechanism on Society

LABOUR

Employment
Labour/Management Relations | Occupational Health and Safety | Training and Education | Diversity & Equal Opportunity | Supplier Assessment of Labour Practice | Labour Practice | Grievance Mechanism

HUMAN RIGHTS

Investment | Non-Discrimination | Child Labour | Forced & Compulsory Labour | Security Practices Assessment | Supplier Human Rights Assessment | Human Rights Grievance Mechanism

ENVIRONMENTAL

Materials
Energy
Water
Biodiversity
Emissions
Effluents & Waste
Products & Services
Supplier Environmental Assessment
Environment Grievance Mechanism

OUR STAKEHOLDERS

Customers | Suppliers | Contractors | Consultants | Shareholders | Partners | Competitors

Employees | Customers | Local Community | Statutory & Local Govt. Bodies | Suppliers

Local Community | Vendors | Educational/Technical Institutes/ Universities

Sustainability Roadmap 2020 and Performance

Our sustainability roadmap spells out targets on material issues which were arrived at after detailed inputs from associates, customers, competitors, vendors, consultants and local community. Not only does it help us align efforts with the real need of the enterprise and our stakeholders, it also helps enhance accountability and motivation of our team.

Business Responsibility		
Targets	Actions Taken	Status*
Set and uphold the highest standards of ethics and transparency with all our stakeholders	Training on Code of Conduct and ethics to 100% of employees Published Business Responsibility Report (BRR) Adherence and disclosure to Real Estate Regulatory Authority (RERA) norms	●
Increase shareholder value by significantly enhancing return on capital employed	Asset-lite model for growth through JDs & JVs Inducting strategic partners in long gestation projects Divestment of non-core assets	● 18% ROCE
Be recognised among the most trusted brands for customers in the markets we operate, through reputable survey(s)	Brand health survey in different markets New brand positioning of 'Joyful homecomings' Enhancement initiatives taken in customer experience management	●
Be among industry leaders in the 'Great Places to Work' survey	Work-life integration policy Counselling on career progression Culture building and audit Associate Value Proposition launched	● Ranked 24th in India's mid-sized companies
Improve our gender diversity ratio to 30% women	Benchmarking to industry best maternity policy Career coaching and mentoring platform for all women associates	● 22% achieved
Build partnerships to drive innovation in the development of sustainable habitats and ecosystems	Partnership with The Energy and Resources Institute (TERI) for a Centre of Excellence, and founding member of Sustainable Housing Leadership Consortium (SHLC) with IFC and four other developers	●
Environment Stewardship		
Targets	Actions Taken	Status*
10% energy intensity reduction and 10% greenhouse gas intensity reduction	Energy efficient technologies Low frequency vibrator Pre-cast technology Energy benchmarking study for RMC plants, cranes, etc.	● 2% reduction achieved
10% improvement in water efficiency and exceeding the minimum wastewater standards	Curing compounds AAC block fixing with block adhesives Self-curing concrete Tile bedding - screed adhesives Water benchmarking for RMCs	● 2% improvement
5% of energy to be met through renewable energy	Evaluated BOOT/OPEX model for RE projects Biogas, geothermal solutions evaluated Group captive solutions for MWCs evaluated	● 3% met

Targets	Actions Taken	Status*
Reduce waste intensity by 20%	Identified options for debris and construction waste utilisation to convert it into aggregates Use of ready-mix plaster Technology under evaluation to create a building block or landscape furniture from slag, and construction waste to be an input	● 4% reduced
50% of total building materials (by cost) to be procured within a distance of 400 km	40% of the building materials (by cost) are procured within a distance of 400 km	●
Build sustainable supply chain by capacity building and establish monitoring mechanism of carbon and water footprint for top 100 suppliers	Rolled out templates to capture water and carbon footprint for top 50 suppliers	●
Zero fatalities and reportable accidents in all sites, and continued reduction in lost work day accident rates	Safety portal launched in Dec '16 Animated 3D induction movie rolled out in Jan '17 SMAART - Part 2 Training on behavioural-based safety launched in the reporting period Safety handbook in regional languages	● Zero fatalities and reportable accidents
Develop biodiversity plans for at least two key locations	Biodiversity strategy implementation underway for MWC, Chennai and Boisar site Extended the biodiversity work to ecosystem valuation	●

Community Outreach

Targets	Actions Taken	Status*
100% of our projects to have community engagement programmes	All our projects implemented community engagement programmes through a structured CSR strategy Initiatives like vocational training programmes, Green Army, skill development programmes, tree plantation, rural infrastructure development (access to roads, school, community centre)	●
Community engagement programmes to reach out/cover >30% of the target group	Across projects the coverage has been >50% Raised awareness of the CSR team to focus on coverage and impact of each CSR intervention Evaluated study on Social Return on Investment (SROI)	●
Enable employability by driving skill development/upgradation programmes reaching out to cover 10,000 persons	Continued with the skill development programmes at Jaipur and Chennai Evaluated and commissioned similar programmes at residential sites	● Covered 5,500 persons



● Achieved ● In Progress

*At the end of reporting period (% achieved)

Overview

We are committed to following the triple bottom line philosophy of 'people, planet, and profit', with a commitment to providing more modern homes, workplaces and social infrastructure to the nation.

This core purpose makes it imperative for us to engage our stakeholders systematically, consistently and meaningfully.

Stakeholder engagement provides us an opportunity to better align our business practices with societal needs and expectations, and helps to drive long-term sustainability and shareholder value. After all, we exist and prosper only because of our stakeholders and by staying true to their expectations.

Our Engagement Framework

To engage across a wide spectrum of stakeholders, we make use of both formal and informal engagement mechanisms.

Stakeholder Group	Engagement Mechanism	Frequency
Customers	Newsletter	Project-wise, sent monthly
	'Refresh' Newsletter for MLIFE customers	Quarterly
	'Skyline' Newsletter for MWC customers	Quarterly
	Advertisements, Brochures	Project-wise
	CAPS/CSS score interview, Personnel Visit	Annually / Quarterly
	Home-user Guide for MLIFE customers	At the time of handover of flats
	'Coalesce' meeting organised by MWC's	Quarterly
Associates (Employees)	'Expressions' Town Hall	Bi-annual
	'MSpire' Leadership Conclave	Annually
	Feedback / suggestions	Throughout the year
	Recognition	Spontaneous / Monthly champ / Annual awards
	Mailers informing special offers, Mahindra Group Newsletter	Monthly / Quarterly
	360° Newsletter	Daily
	Employee Engagement (Celebrate you-fun at work, wellness) Activities	Monthly
	'My Customer My Valentine'	Throughout the year
	'Great Places to Work' and 'MCARES' Survey	Annual
	Training	Throughout the year
	Earnings Update	Quarterly
'SOTERIA' Safety Newsletter	Fortnightly	
Suppliers & Contractors	Suppliers and Contractors' Meet	Annually
	Compliance with applicable regulatory requirements and Green Supply Chain Management	Throughout the year

Stakeholder Group	Engagement Mechanism	Frequency
Investors	Presentations (including Company Profile)	Quarterly
	Earnings call	Quarterly
	Investor conference and meetings with analysts	Frequent Intervals
Local Community	CSR initiatives at all locations	Throughout the year
NGOs	CSR initiatives at MWCs	Project Basis
Competitors	Benchmarking Studies	Frequent intervals
Regulatory Bodies	Conferences organised by CII, FICCI and other bodies	Frequent intervals
Media	Press Conference, Round Tables, Press Releases	Throughout the year

Key Engagement Mechanisms

G4-27

ASSOCIATES

We address our employees as Associates. More than just wordplay, this serves as a constant reminder of just how they are an integral part of our existence and success. We have put in place, a number of communication channels that facilitate a consistent sharing of ideas with our Associates. This includes the intranet, one-on-one feedback and focussed group discussions. These platforms communicate the Company's milestones, direction and expectations, and enable the Associates to share their thoughts, concerns and aspirations.

Here is a snapshot of some of the major engagement initiatives:

MSPIRE - The Annual Leadership Conference

Our annual employee conference used to focus on communicating broad strategy, sharing annual performance and celebrating achievements with a wider group of employees comprising managers and above. In 2016, we remodelled the conference as MSPIRE, with more focus on participation between the Associates and the operational leadership (DGM and above). This year's MSPIRE, held in May 2017, gave an update on our Roadmap 2021, key priorities for 2018 and talked about specific challenges and opportunities through a workshop-styled environment.



Associate Value Proposition (AVP)

To create a strong differentiation in the real estate industry and be perceived as an employer of choice, an Associate Value Proposition (AVP) was conceptualised. External benchmarking using Great Place to Work (GPTW) data and focussed group discussions were done with 40% of associates across all locations and functions to craft the proposition.

The AVP was launched during Expressions (biannual Town Hall meeting), which included a 4-minute video that was circulated on Social Media. This has helped us in achieving the lower attrition rate as compared to the previous years. **The attrition rate has been reducing progressively from 15.32% in FY 2014-15 to 14.44% in FY 2016-17**

CUSTOMERS

The true barometer of our success is the customer's satisfaction. Knowing the fears and motivations of the customer, is central to our aim of fulfilling their expectations and delighting them. In addition to the monthly, quarterly and project-specific newsletter, we engage with our customers through a host of surveys and interactive platforms. Here is a snapshot

My Customer-My Valentine (MCMV)

Continuing our efforts on the journey of 'My Customer-My Valentine' (MCMV) change management initiative, a customer value proposition of 'Joyful Homecoming' was introduced which necessitates the creation of a customer centric mindset across the organisation.

Through contests, trainings and culture building exercises, mindset change was created, thereby encouraging associates to collaborate and make the customers' handover experience the best. Some of the key initiatives taken during the year are:

- **Higher connect with customers via Social Media**
- **Launch of Apartment Adda - a Facilities Management App**
- **Flexi homes for customers**



SUPPLIERS

Our suppliers help us close the loop on being sustainable across the construction phase of our buildings. And the more we engage with them, the process becomes faster and more efficient. Extending the green procurement strategies to our Tier 1 & Tier 2 suppliers and vendors, we have developed a Green Supply Chain Management Policy (GSCM).

We engage our major supplier base (constituting around 30% of the total supplier base) through Annual Suppliers' Meet.

For further details, refer to the 'Sustainable supply chain' in the Economic Performance section



INDUSTRY FORUM PARTICIPATION

As one of the pioneers of green buildings in India, it is our prerogative and privilege to promote sustainable urbanisation. For this, we participate on various platforms and at national and international convergence of architects, academia, corporates and decision makers. Some of the conclaves in the reporting year that we were part of include:

JAN
2017

Mahindra World City, Jaipur collaborates with ZEE Jaipur Literature Festival 2017

In January 2017, Mahindra World City, Jaipur, announced a collaboration with the ZEE Jaipur Literature Festival 2017, the world's largest free literature festival. MWC Jaipur's association with ZEE Jaipur Literature Festival 2017 was in line with its mission of transforming urban landscapes by creating sustainable communities.

As the Jaipur Literature Festival marked its ten-year milestone of celebrating ideas, art and culture, it was joined in its journey by MWC Jaipur, also in the tenth year of development.



APR
2016

BITS & BRICKS Forum on Future Cities

On April 22, 2016, the MIT Senseable City Lab (a research initiative of the Massachusetts Institute of Technology), in partnership with Mahindra Group, and in collaboration with World Bank Group and The World Economic Forum Global Agenda Council on the Future of Cities, convened the BITS & BRICKS Forum on Future Cities. Held at the MIT Campus in Massachusetts, the forum witnessed participation and conversations by global leaders of industry, research, metropolitan governance and citizens at large.

Ms Anita Arjundas, Managing Director, Mahindra Lifespaces, was a panellist and speaker at the forum to discuss new approaches to the future of cities across the globe. Arjundas spoke of the Indian perspective of the built environment, focussing on how 70 per cent of urban India is yet to be built. She also spoke on how a rapidly urbanising country such as ours needs solutions at a multi-tiered level, encompassing buildings, communities and cities.

She also delved into the impact of the use of sand on riverine ecosystems and solutions implemented by Mahindra Lifespaces towards conservation of this natural resource. She addressed the need for access to affordable housing, in the context of accelerating urbanisation in India and growth drivers. With respect to cities, the focus was on how urban renewal is important, but along with the development of new, sustainable urban centres, and Mahindra Lifespaces' approach to the same.



Ms. Arjundas also spoke on how cities can look at reprogramming existing spaces, with a focus on policy and building, and digital technology to facilitate multiple uses of the same space.

JAN
2017

8th edition of Vibrant Gujarat Global Summit

Was held from 10th - 13th January 2017 at Mahatma Mandir, Gandhinagar. Mahindra World City was present at the venue as an exhibitor (Hall no. 5: Urban Infrastructure, Mega Projects & Construction Technology, Stall # 5.9). More than 200 people visited the Mahindra World City stall and enquired about our project and offerings. We were able to network with representatives from various countries like UK, US, Poland, France, etc. along with Indian industry bigwigs.



The highlight of the event was the announcement of an MoU with the Government of Gujarat, through a 100% subsidiary, to establish a new, multiproduct industrial park near Ahmedabad.

JUL
2016

Water Conclave 2016

The event was organised by the Confederation of Indian Industries (CII) in partnership with public health and engineering department, and groundwater department, Government of Rajasthan. It urged participants to adopt a 'subsidiary approach' and delegate the responsibility of groundwater management to the grassroot-level bodies such as a gram panchayat, a group of farmers or an industry association. Mr. Sanjay Srivastava, Business Head at MWCJ, chaired the Policy Framework Plenary Session at the event.



Conclave urged participants to adopt a 'subsidiary approach' and delegate the responsibility of groundwater management to the grassroot-level bodies

**AUG
2016**

The RICS Cities Conference 2016



Was held to gain insight on the policies being articulated to build world-class Indian cities. Sangeeta Prasad, CEO of IC & IC at Mahindra Lifespace Developers Ltd., was a panellist and speaker at the forum to discuss the topic, 'BEYOND POLICY IS IMPLEMENTATION'.

**SEP
2016**

CII organised the 5th edition of its annual flagship 'Invest North' 2016

CII organised the 5th edition of its annual flagship 'Invest North' 2016 in New Delhi, where MWCJ participated as an exhibitor. As earlier, the event offered a platform to showcase the investment promotion, policies and programmes of the northern states, while understanding the investment climate and the 'doing business' environment. There was a thrust on 'Make in North' to promote manufacturing-led growth, and brainstorming on creating an enabling environment through infrastructure development.

**OCT
2016**

CDP India 2016 Climate Change Report



Ms. Sangeeta Prasad, CEO of IC & IC at Mahindra Lifespace Developers Ltd., launched the CDP India 2016 Climate Change Report. She also delivered the keynote address at the Bombay Stock Exchange on October 25. Speaking at the event, Sangeeta said, "It is heartening to see India's private sector play an increasingly meaningful role in reducing its carbon footprint. At Mahindra Lifespaces, we are focussed on actively furthering the cause of sustainable urbanisation and are continually working towards augmenting our contribution to India's Intended Nationally Determined Contribution."

**MAR
2017**

Thought Leadership Platform Confluence

MLDL hosted the third edition of the thought leadership platform Confluence on 2nd March 2017, in Delhi. Global experts representing academia, industry, government, technology, arts & culture, city creation and sustainability, from cities as diverse as Singapore, Delhi, Barcelona, New York, Tel Aviv and Mumbai, shared their experiences and beliefs, about current and future issues impacting global cities, together with potential solutions for the same. Knowledge partners, McKinsey India, enriched the platform with their expertise across geographies on sustainable urban development, and the national television channel ET Now, partnered the conference, to proliferate the cause of sustainable urbanisation, both in India and across the globe.

responscity

Be it a building or a city, it needs to be economically viable, ecologically responsible and socially vibrant. It also needs to be responsive to changing times, emerging social constructs, new technology and morphing lifestyles.

Over
13.87 mn sq. ft.
of completed projects

Over
8.89 mn sq. ft.
of ongoing & forthcoming
projects

INR 8,310 mn
Economic Value Generated

INR 7,193 mn
Economic Value Distributed*

**Includes Operating Costs | Employee wages and benefits
Payment to providers of capital | Payment to Government*



Product Responsibility

Management Approach

Aspirations outpacing opportunities in the rural hinterlands, has resulted in accelerated migration to cities, which in turn has manifested in a rapid increase in the urban sprawl. The speed and magnitude have led to unplanned growth, sub-optimal resource utilisation and unattended triggers of climate change. While currently cities bear the cross of being the cause, they have the power to be the panacea.

Through our approach of Urboonisation, we are not only trying to demonstrate and develop sustainable spaces but more importantly, seed and nourish a culture of sustainable urbanisation. Leveraging more than two decades of customer insights and on-ground experience of fulfilling stakeholder expectations, our projects, be it residences or entire cities, champion sustainability across both, the build phase and the use phase.

We operate our business on three diversified business lines:

Mid-premium residential projects
Green Lifespaces

Affordable housing projects
Happinest

Large format integrated cities
Mahindra World City

Lifespaces - Green Residential Buildings

At Mahindra Lifespaces, green buildings are nothing but high-performance buildings. They are environmentally responsible and resource-efficient throughout a building's life-cycle from siting to design, construction, operation, maintenance, renovation and deconstruction. They complement, and not compromise, the classical building design concerns of economy, utility, durability, and comfort.

This year too, we continued building quality residential spaces, by flagging off new phases in the existing projects like Antheia, The Serenes, Happinest-Boisar, Aqualily, Windchimes etc. and launching new projects in Mumbai, Pune, Chennai, with green features like:

Health-friendly indoors
Energy-efficient lighting
Water-efficient plumbing fixtures
Alternative building materials
Sustainable location
Rainwater harvesting
Water recycling and re-use
Organic waste treatment
Energy-efficient building envelope
Efficient daylighting and ventilation



Staying true to our promise of delivering on time, we handed over 2,254 such high-performance units to customers, almost three times the 823 units handed over in the previous year.

GREEN CERTIFICATIONS* DURING THE YEAR

AURA, GURUGRAM -
PLATINUM CERTIFIED

AQUALILY-VILLAS, CHENNAI -
PLATINUM CERTIFIED

WINDCHIMES, BENGALURU -
PLATINUM PRE-CERTIFIED

LUMINARE, GURUGRAM -
GOLD PRE-CERTIFIED

*under Indian Green Building Council (IGBC)
Green Homes Rating system



Our project Splendour in Mumbai was among the three projects chosen from across the world, to be honoured with the 'Global Human Settlements Model of Residential Area' at the United Nations Conference on Housing and Sustainable Urban Development.



Our Aura project won the Achievement Award in the Best Construction Projects category at the 9th CIDC (Construction Industry Development Council) Vishwakarma Awards 2017.

World Cities - Integrated Cities

We pioneered the concept of sustainable, integrated cities in India through Mahindra World Cities. Built on the philosophy of 'Livelihood-Living-Life', these developments span 4,600 acres in Jaipur and Chennai, house over 137 reputed global companies that have invested more than INR 74 billion, employ around 49,000 people, generate exports of more than INR 104 billion and provide a tremendous economic boost to the neighbouring villages. Mahindra World City Jaipur has been selected as one of the 16 projects worldwide by the Clinton Climate Initiative (CCI) and at full stage of development it envisions to generate direct employment for more than 200,000 people.

During the year, we completed acquisition of 268 acres for a new industrial cluster near Ahmedabad. An MoU has been signed with the Government of Gujarat during the Vibrant Gujarat Global Summit 2017, to facilitate the development of this project.

Happinest - Affordable Homes

Homes cannot be made affordable by cutting corners. Rather, they need to be brought within the reach of the common man through value engineering, use of innovative materials and technologies, and enhancing accessibility to loans. With Happinest projects in Boisar (Mumbai) and Avadi (Chennai), Mahindra Lifespaces is doing all these and more. These homes, built on the philosophy - 'Healthy Living' and 'Green Design' - are not only environment friendly, but also budget friendly and cater to the housing needs of the emerging Indian middle class.

Phase 3 of Happinest Boisar was launched last year with 160 units, ranging from 351 sq. ft. to 762 sq. ft. In line with Phase 1 & 2, Phase 3 too evoked a good response, with 58% (area) sold during the reporting year.



Quality

Quality can be defined as meeting the functional, aesthetic and legal requirements of a project. At Mahindra Lifespaces, we have a robust Quality Management System in place to achieve exacting quality standards while building cost-effective spaces and delivering them on time.

Quality Management System

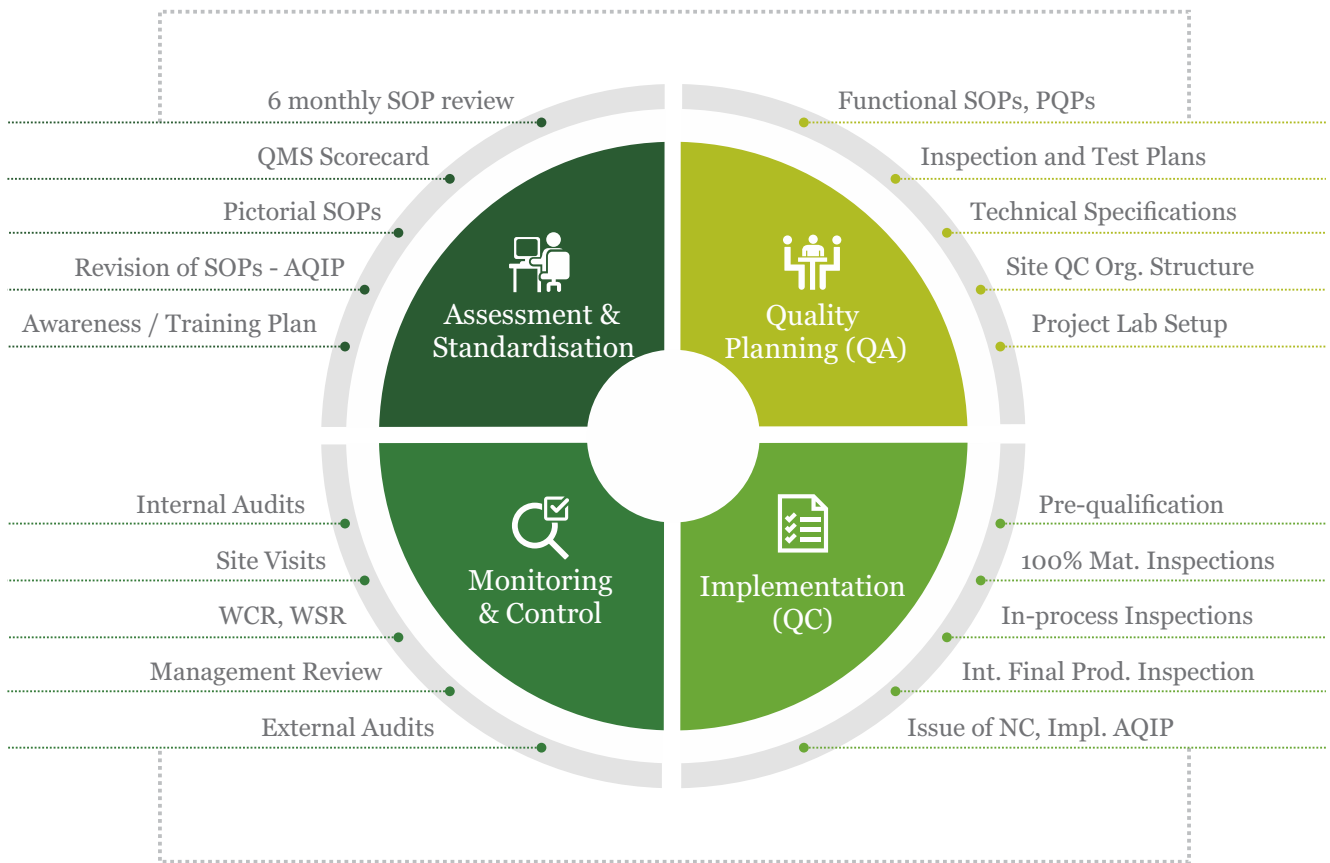
A Quality Management System, based on the PDCA (Plan-Do-Check-Act) framework, is in place at Mahindra Lifespaces since 1999. A comprehensive Quality Policy is well-entrenched, and Standard Operating Procedures have been defined for all service functions and construction activities, to ensure quality of products and services. A process flowchart, based on PDCA model, and explaining all processes starting from land acquisition (raw material for real estate) to facility management (last lifecycle activity) is already in place. Quality metrics have been defined for all internal functions and are monitored as per defined frequencies.

Mahindra Lifespaces is an 'Integrated Management System' certified organisation since 2013 complying to standards of ISO 9001 - Quality Management System (QMS), BS OHSAS 18001 - Occupational Health and Safety Management System and ISO 14001 - Environmental Management System (EMS).

This year, we proactively and successfully implemented the upgraded standards requirement of ISO 9001:2015 (QMS) and ISO 14001:2015 (EMS).



We recognise that the quality of products and services is the most critical factor in achieving customer delight. Constant improvement in project quality is thus a key strategic priority to achieve our growth objectives and become the most trusted brand in the industry. People and processes too are always in a continuous improvement mode.



Our quality initiatives during the reporting period, focussed on both flanks - internal and external.

Internal Customer Related Initiatives

These included training programmes, capability enhancement workshops, monitoring systems and scorecard evaluations



External Customer Related Initiatives

On the service side, the initiatives focussed on sales referral schemes, sales channel partnerships and customer communication audits.



QScan

On the product side, we launched the QScan mobile app for unit inspection and handover, which strengthened pre-handover inspections and helped us better analyse customer feedback for insights.

Using the app, we have already conducted inspections at Antheia for about 180 units in D2 and D3 buildings, and deployed this automated process in our upcoming projects handover for Boisar Ph-I, Nova Ph-II, Aqualily Ph-2 C1, Ashvita Ph II and Bloomdale Ph I & II. A formal training, along with field demonstration has already been conducted in these projects and implementation is in process.



Q-SCAN was awarded the Qimpro - BestPrax Prize 2016 for Best Practice at the BestPrax Conclave 2016 organised by QIMPRO. The award enables us to participate in the Global Benchmarking Award organised by Global Benchmarking Network (GBN).

INITIATIVE



To promote a culture of Quality in the organisation, it is necessary to disseminate information related to quality tools and techniques, quality concepts, innovations, best practices, technologies and success stories through an interactive, interesting and informative manner on a regular basis. Hence, in April 2017, we launched 'Quest for Quality', a monthly newsletter. An online quiz was also conducted to encourage participation and enhance knowledge levels, and the winners were duly recognised.



Responsible Marketing

Management Approach

Buying a home is one of the most important life decisions as it is generally the largest purchase that a person makes in his life and making an informed choice is crucial. The Indian real estate sector continues to remain largely unorganised with very few professional players in the market. This results in a long and tedious home buying journey marred by uncertainties and trust deficit.

In the given scenario, we have created a relevant brand narrative that alleviates the distrust. The core idea is to make the customer understand that we at Mahindra Lifespaces, wish to make the entire journey of home buying experience, as joyous as living in it.



Thus 'Joyful Homecomings' was carved out as the CVP (Customer Value Proposition) for the brand Mahindra Lifespaces' residential offerings and a communication brand template was developed around it.

Customer Communication Audits

SAMVAAD - a customer communication audit encompassing every CRM personnel was conducted to monitor the effectiveness of the Customer Interaction Standard. It reviewed quality of email structure to evaluate timelines of response, kind of solutions provided, and aimed to weed out any incorrect information or fatal error. The thoroughness helped improve customer responsiveness and quality of interactions.

The four pillars of this brand template are:



Quality

We respect what you put into your house which is why we compromise on nothing



Transparency

Clarity of what, how much and when from blue-print to final hand-over



Simplicity

Ease the burden and stress through simple processes & communication



Warmth

An intuitive and sensitive approach reached out through service

We follow best practices and leverage technology to ensure transparency and accuracy in marketing communications at pre-purchase, purchase and post-purchase stages, and comply strictly with the laws of the land.

Economic Performance

Overview

This year was one of the most eventful years for the Indian economy in general and for the real estate sector in particular. Demonetisation, enactment of RERA and GST are significant developments with long-term impacts on the country and our company. We are well poised to benefit from these changes.

Demonetisation had a mixed impact on our business in FY 2016-17, as we saw a sharp drop in residential sales volumes during the quarter following demonetisation, while the overall impact was relatively lower in our B2B business due to expansion commitments from existing customers and demand from new customers who prefer a long-term play in the Indian market.

Consequently, we saw good growth both in volumes and pricing at Mahindra World City, Jaipur. There was a quick recovery in the residential segment in the following months as our customer-friendly policies attracted end-users. Also, the strategy to be present in corridors with good social infrastructure and to create products in the mid-premium segment was validated as we continue to see good traction in such markets and segments.

Mahindra Lifespaces was already complying with many of the new norms that were introduced as a part of RERA, and the level of preparedness for adherence continues to be high.



Implementation of GST will lead to increased transparency across the supply chain, minimise leakages and eliminate double taxation for our Company.

Performance Highlights

Despite headwinds faced by the Company in the form of an adverse macroeconomic environment and regulatory events, Mahindra Lifespaces registered a creditable performance during FY 2016-17.



Consolidated total revenue grew by 20.9%, from INR 6,871.73 million in FY 2015-16 to INR 8,310.17 million in FY 2016-17.

Profit Before Taxes (PBT) of the consolidated entity, after including share in profit from Joint Venture (JV) entities and associates, stood at INR 1,389.03 million in FY 2016-17 as compared to INR 1,375.23 million in FY 2015-16.

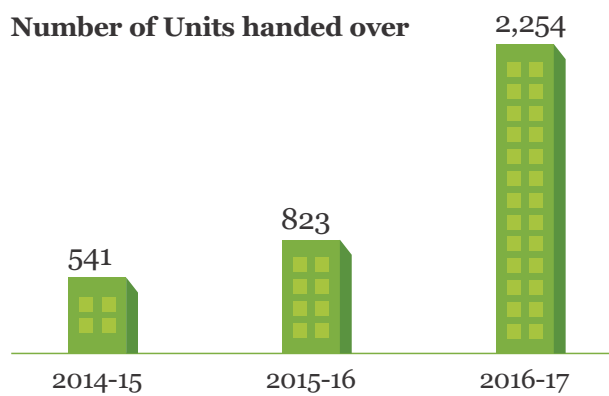
Consolidated Profit After Taxes (PAT) after minority interest was INR 1,022.37 million in FY 2016-17, a growth of 11.5% over INR 917.03 million in the previous year.

Diluted EPS also increased by 11.6% to 24.85 for the consolidated entity.

RESIDENTIAL SEGMENT (MLIFE + HAPPINEST)



In the residential space, FY 2016-17 saw a strong focus on execution with over 2,250 units handed over to customers, which is considerably higher as compared to the previous years.



This was a result of faster, more efficient and better planned construction. Around 4.2 million sq. ft. of the total completed development of 13.87 million sq. ft. of Mahindra Lifespaces, has happened in the last two years.

In the residential segment, we sold 889 residential units aggregating to 0.95 million square feet of saleable area in FY 2016-17.

WORLD CITIES

FY 2016-17 saw an increase in contribution from the integrated cities and the industrial clusters business.

Over 75 acres of land leases were concluded during the year across the two operational World Cities in Jaipur and Chennai, versus 29 acres in the previous year.



Launch of the second phase of the Domestic Tariff Area (DTA) in MWC Jaipur after successful area reallocation and product-mix approvals.

Mahindra World City (MWC), Chennai, also added around 40 acre to its saleable area that was previously not marketable due to pending approvals.

LOOKING AHEAD

The end user demand will continue to see good growth due to lowering interest rates coupled with increased offerings in the affordable housing space owing to good policy support from the Government in that segment. Our experience in the affordable housing space has been very encouraging and we believe the timing is now ripe for this business to scale up.

We are currently developing over 8.89 million sq. ft. of ongoing and forthcoming projects

In the B2B segment, the forthcoming launch of the two industrial clusters at Chennai and Ahmedabad will help us widen our offering in this space and meet the opportunities arising out of the concerted thrust on 'Make in India'.



Management Approach

Economic growth enables societies to improve the quality of life of their members, including those at the very bottom. It is a virtuous cycle - prosperity and opportunity uplifts all segments of society leading to demand, which feeds growth. At Mahindra Lifespaces, economic growth is a key cog in the agenda of sustainable urbanisation.

T H E K E Y T E N E T S O F O U R G R O W T H

DIVERSE AND WIDER PROJECT FOOTPRINT

We identify segments which are hitherto untapped and/or show potential for growth - so we pioneered the green design space in the residential segment and the industrial cluster space with our World Cities. We later added the affordable segment to our portfolio looking at the need and demand, in line with the Government's and nation's importance.

Locational diversity takes care of risks. Our residential projects span across seven important city clusters, while our integrated cities are closer to business corridors. In FY 2016-17, Delhi-NCR market continued to be the most affected followed by Chennai. In comparison, the demand situation was better in Mumbai, Pune, Hyderabad and Bengaluru.

OPERATIONAL EXCELLENCE

Being a 360-degree operation, managing the entire value chain of development - from identification, due-diligence and acquisition of land, conceptualisation and design management, statutory approvals, project management and quality assurance to branding, marketing and sales of our projects - ensures timely delivery. In this financial year, we continued to increase our efficiency, and handed over almost three-times the units handed over in the previous year.

PROCUREMENT PRACTICES

Procuring locally manufactured building materials and hiring of local human resources, empowers the local talent, enhances local economy, reduces costs and environmental impact plus leads to quick turnaround. In the current year, we continued to source majorly from local vendors, preferring those who follow green practices.

LAND ACQUISITION

Land acquisition is a complex matter for the industry. Due-diligence and proper legalities are taken care of to acquire the land rightfully before we develop it. During FY 2016-17, through our subsidiary, we acquired around 268 acres of land near Ahmedabad in Gujarat.



Economic Dashboard

Consolidated (MLIFE + MWC)	Unit	FY 2014-15	FY 2015-16	FY 2016-17
Residential Footprint*	In sq. ft.	1,669,673	1,931,177	950,745
Integrated Cities Footprint**	In acre	2,759	2,788	2,788



MLIFE - Mahindra Lifespaces
MWC - Mahindra World Cities

*Area constructed in sq. ft.

**Area developed and maintained in acre

* FY 2014-15 performance includes the impact of sale of property in Byculla, Mumbai, wherein we had development rights on part of the property.

**The framework of the Company changed in compliance with INDAS vs. Indian GAAP earlier. Consequently, some of the Company's subsidiaries were no longer consolidated on a line-by-line basis, but on the basis of scheme of profits.

Consolidated (MLIFE + MWC)	Unit	FY 2014-15 [#]	FY 2015-16 ^{##}	FY 2016-17 ^{**}
Total Income (Operating + Other Income)	In INR mn	11,476	6,872	8,310
Profit Before Tax	In INR mn	4,210	1,398	944
Profit After Tax	In INR mn	2,662	946	1,059

Economic Value Generated

At Mahindra Lifespaces, we believe - the more wealth we generate, the more we can distribute. Economic value empowers us to provide higher value to all stakeholders and allows us to advance equitable growth.

	In INR million
Economic Value Generated	8,310
Economic Value Distributed*	7,193
Economic Value Retained	1,130

*Includes Operating Costs | Employee wages and benefits | Payment to providers of capital | Payment to Government



Economic Value Distributed

Just like last year, this year too we announced a dividend of INR 6 per equity share.

	In INR million
Operating costs	5,885.04
Employee wages and benefits	681.36
Payment to providers of capital (dividend)	296.48
Payment to Government (tax)	330.12
Total	7,193.00

We invested INR 56.6 million in social upliftment initiatives.

Note: Figures as per Annual Report 2017

Implications of Climate Change

Climate change implications are not only environmental, but economic and social as well. Depleting natural resources, escalating energy costs, deteriorating health and hampered productivity are just some of the effects that take a toll on the growth of an organisation, society, nation and the world.

As a pioneer of sustainable urban communities in India, we have designed and built unique urban ecosystems that are sustainable across their entire life cycle.

Our initiatives include:

- **Mahindra TERI Centre of Excellence (COE) to evaluate innovative technologies and materials tailored to the Indian building sector and climates**
- **Sustainable Housing Leadership Consortium (SHLC) to develop a low carbon roadmap for the housing industry**
- **Climate Positive Development Programme (C40 programme)**
- **Collaboration with WRI for green power procurement at MWC Chennai**
- **E-rickshaws in MWC Jaipur**
- **Distribution of LED lights in the nearby villages**

Sustainable Housing Leadership Consortium (SHLC)

Last year, we became one of the five founding members of SHLC - a new consortium which is a CEO-led think tank. Convened by International Finance Corporation (IFC), it aims to develop a low carbon roadmap for the housing industry which would

also contribute towards the achievement of India's climate change goals. The key motivation is to mainstream sustainability in India's urban housing sector and support the transition to a low-carbon economy.

The objectives set for the consortium are:

To make 100% of own housing portfolio sustainable by 2017 as evidenced by appropriate green building certification(s)	To achieve 20% reduction in incremental variable costs for sustainable housing construction to further improve the business case for green buildings	To provide leadership and advocacy for broader industry and government policy actions that aim to make 20% of India's new multi-family housing construction sustainable by 2022
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This year, SHLC identified and worked on the following four levers for enabling the objectives:

POLICY LEVER

to conduct a review of the policy landscape in India as well as globally, draw from best practices, and propose two-three key policy approaches to the government for incentivising the delivery of sustainable housing in India.



FINANCIAL INSTRUMENTS LEVER

to identify two-three financial instruments that can catalyse the sustainable housing industry. National Housing Bank (NHB) is likely to join the SHLC as a steering committee member to enable this lever.

TECHNOLOGY LEVER AND INTEGRATED DESIGN APPROACHES

a comprehensive list of technologies have been developed (market ready, scalable, viable and sustainable) to help further enhance the business case for sustainable housing. The analysis of the shortlisted technologies that could be scaled up for reducing the incremental cost of building green will be released in the next reporting year.

CONSUMER/PUBLIC AWARENESS LEVER

to conduct a first-of-its-kind post-occupancy evaluation (POE) of housing projects to understand the performance of green-certified projects and occupant perception. A nationwide multi-media consumer awareness campaign has also been designed to educate the Indian homebuyer about the benefits of buying green, which will be released in the next reporting year.

Additionally, Mahindra Lifespaces also participated in global forums like the COP 21 at Paris, the United Nations' summit on Climate Change and the Lima Paris Action Agenda (LPAA) panel discussion on 'Value Chain Transformation'.

For more information about how we are addressing climate change through our buildings, please refer to the Product section in this report.

Thinking Global, Sourcing Local

Sourcing local not only helps the environment, but also makes economic sense. Locally manufactured building material and locally sourced human resources, help us bolster the local economy, minimise costs and alleviate the impact on environment that would have been caused by the transportation of material and labour.

Our constant endeavour is to source 50% of the building materials (by cost) within a 400-km radius of the project site. We also invest in building capacities as well as capabilities of these local suppliers, to maintain the requisite quantity and quality.

Sector	Monetary value of total suppliers (in INR million)	Monetary value of top 10 significant suppliers (in INR million)	% of significant top 10 local suppliers
MLIFE	239	175	73%
MWC	44.38	39.11	82%

MLIFE: Mahindra Lifespaces | MWC: Mahindra World Cities




Sustainable Supply Chain

Management Approach

For sustainability to be holistic, it has to be intensive and extensive. While we continue to make our processes stronger and more sustainable through intensive measures, the result will come to naught if the processes are not cascaded extensively across the supply chain. So, we devote our resources and energies to percolate all possible good environment and labour practices among our suppliers & contractors to maintain a sustainable supply chain.

A detailed screening process wherein, the suppliers are assessed on a variety of parameters in the areas of environment, quality, safety, sustainability pointers and human right practices, is therefore a norm at Mahindra Lifespaces.

This includes

 QUALITY	 SAFETY	 ENVIRONMENT
ISO 9001:2000, Own testing facility or outsourced testing facility	Statutory norms as applicable, safety record for the last 3 years	Located within a 400-km radius of the project site, recycled scrap is used in manufacturing material, certifications in the case of supply of recycled material

We believe that it is equally important to involve our supply chain in our decision-making processes and lend a patient ear to their grievances.

We regularly engage with our contractual workforce and address their concerns through a safety committee constituted of 50% of Company representatives and 50% of labour representatives.

Plans are afoot to develop a formal grievance mechanism to address concerns of our vendors pertaining to our environment, human rights, safety and labour practices.



Green Supply Chain Policy (GSCM)

We have an all-inclusive Green Supply Chain Management (GSCM) policy in place that covers both first and second tier suppliers and vendors.

The Policy broadly covers aspects such as:

Service provider to ensure total compliance to applicable legal and other requirements, which have significant impact on health, safety and environment.

Locally based suppliers and preference to purchase from sources which are low polluting and/or use clean technology.

Preference to vendors who take the waste or scrap materials from our project sites and recycle them to manufacture new life products.

The GSCM policy has been shared with suppliers to improve their awareness about legal compliances, enhancing environmental efficiencies, inbound logistics, and ensuring the associates' health & safety initiatives by the suppliers.

We continue to deepen our engagement with our suppliers and contractors through a series of interventions to enhance their sustainability efforts, which include - providing information, bringing innovation in our processes, hosting dialogues, consultation and support.



These interventions empowered them with knowledge on various sustainability aspects such as energy conservation, water efficiency, waste management, use of alternate energy, local sourcing, operational safety, importance of training and biodiversity.

INITIATIVE

Greening the supply chain

Under the Green Supply Chain Management initiative, we conducted a supplier meet, where 50 key suppliers were identified with the objective of helping them to adopt best practices in sustainable development. These key suppliers went through a series of webinars and training sessions geared to build their capabilities, and help them monitor their carbon and water footprints.

Going forward, in addition to our regular engagement platform called 'Suppliers Meet', we are planning to create a recognition platform for the suppliers who adopt best practices in sustainable development.



Environmental responsibility at Mahindra Lifespaces permeates across the organisation, the supply chain and the lifecycle of a project.

We focus on three parameters which, we believe, are key for upholding environmental sustainability.

Reduction of Carbon Footprint

Develop greener, cleaner and smarter cities

Reduction of Pollution

Compliance with all statutory emission norms

Conservation of Resources

Conserve energy, water and material across all stages of projects

Mahindra Lifespaces was ranked 2nd in the Diversified/Listed category-Asia by Global Real Estate Sustainability Benchmark (GRESB) Survey, 2016.



We will continue leading the way in our core tenet of sustainable urbanisation through strategic relationships like the Mahindra-TERI Centre of Excellence for Sustainable Habitats, and a focus on innovative resource efficiency projects like the food waste to bio-fuel project at Mahindra World City, Chennai.



Environmental Performance

Reduction of Carbon Footprint

Urban spaces when designed, built and managed correctly, can add a lot of value to human life while reducing the related carbon footprint and thereby slowing down climate change. When it comes to buildings and cities, there are multiple sources of emissions and thus at Mahindra Lifespaces, we follow a holistic mitigation approach.



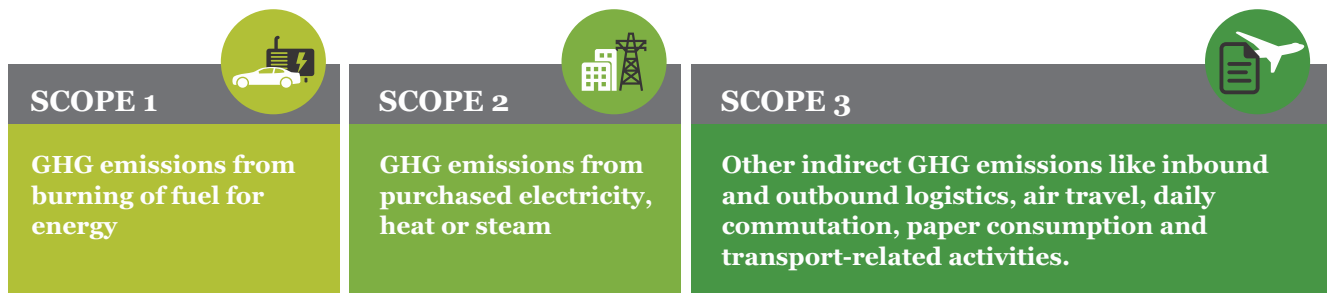
All buildings developed by Mahindra Lifespaces are by default equipped with

- 1** Day-lighting and other lighting energy efficiency enhancers
- 2** Optimal insulation and HVAC improvement measures
- 3** Energy-efficient pumps and motors

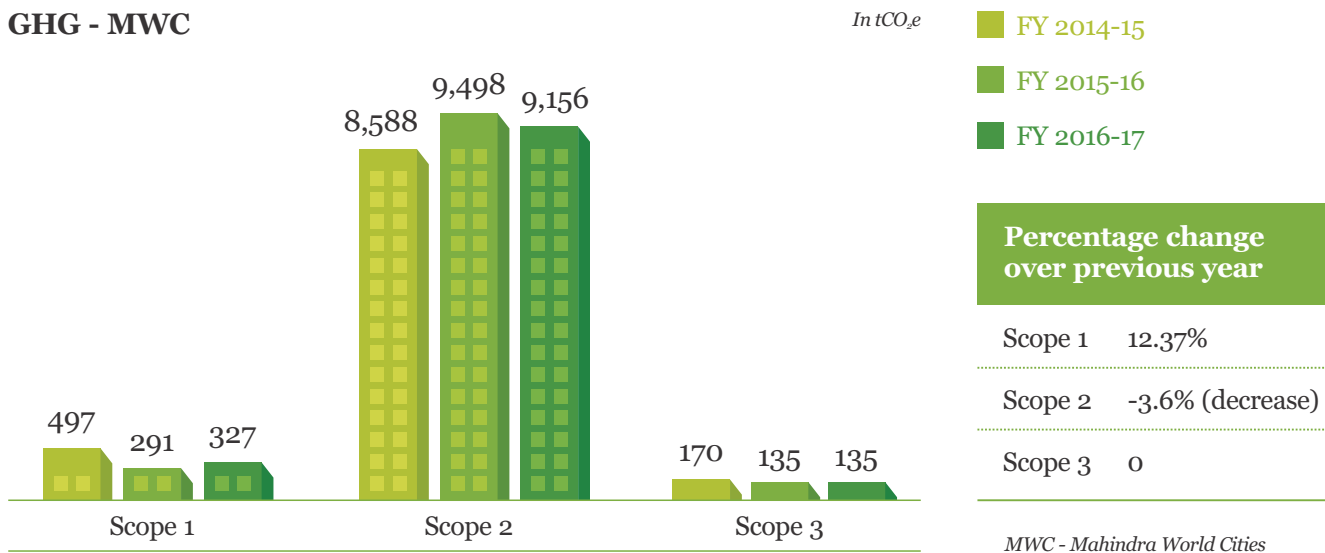
GHG

Management Approach

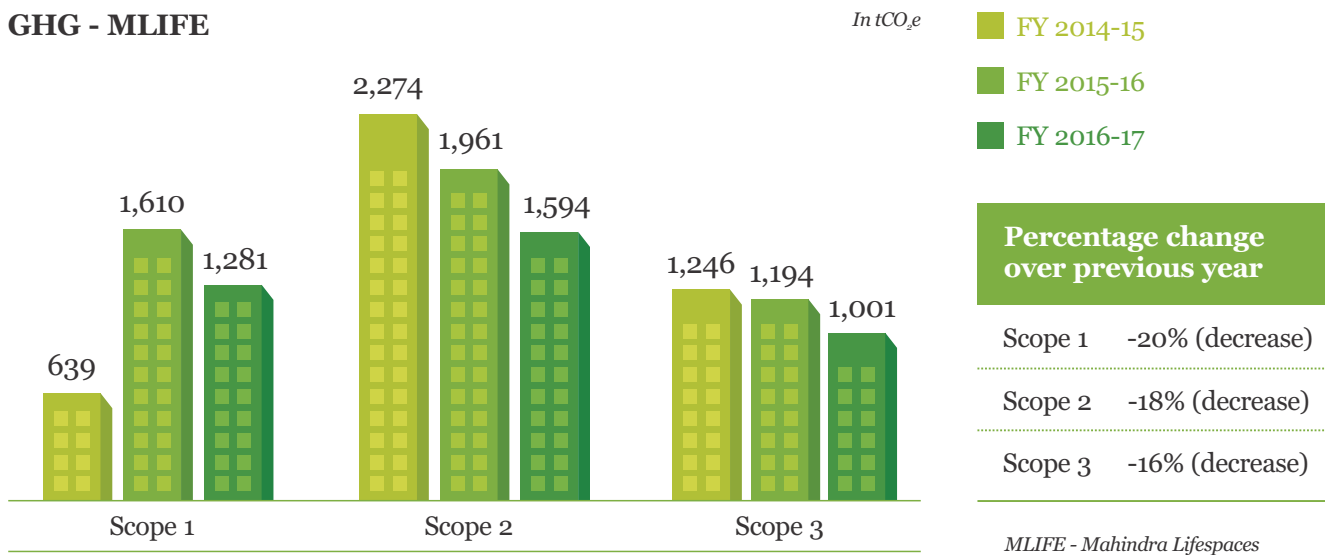
The maxim 'you can't manage, what you don't measure' holds true for greenhouse gas emissions. Even as we continue to increase our construction footprint, we continually monitor and manage emissions with an aim to reduce our carbon footprint across all three scopes.



GHG - MWC



GHG - MLIFE



At MWC 12.37% increase in scope 1 emissions from previous year are due to infrastructure development at MWC Jaipur during the financial year.

CRE 3.4

In tCO₂/unit of measure

Total Specific Emissions (Scope 1+2)		FY 2014-15	FY 2015-16	FY 2016-17
	MWC		3.293	3.511
MLIFE		0.002	0.002	0.003

At MLIFE there is increase in total specific emissions (scope 1+2) due to addition of phases in Boisar, Luminare and Windchimes project.

MWC - Mahindra World Cities
MLIFE - Mahindra Lifespaces

The C40 Update

C40 is a network of the world's megacities, committed to addressing climate change. Mahindra World City, Jaipur (MWCJ) is stage 2 compliant and is currently progressing under stage 3 of the C40 project.

Under the C40 programme this year, E-rickshaws became operational within the MWC, Jaipur campus, while LED lights were distributed to over 1,000 households in the nearby villages. The first review is due in 2017 for verification as per the submitted C40 roadmap. For the implementation of C40, MWCJ's energy impact reduction strategy focusses on the following three key initiatives:

Efficient use of energy in buildings (vertical infrastructure)

Reduce building energy demand by 30% compared to the baseline by

- Optimal insulation and HVAC improvement measures
- Switching automation as per requirement
- Maximising daylight in buildings
- Scientifically designed view windows with shading
- Use of automatic light sensors
- Use of LED - energy efficient street lighting
- Energy efficient pumps and motors
- Hydro-pneumatic water distribution systems, auto level controllers, shutoff systems, etc.

Buildings developed in MWCJ so far are either IGBC or LEED certified; moving forward, all the upcoming buildings will be encouraged to build green

Provision is also included as part of the customer lease agreement

Efficient use of energy for utilities (horizontal infrastructure) in addition to those initiatives in buildings

Reduce building energy demand by 20% compared to the baseline by

- Energy efficient pumps and motors
- Hydro-pneumatic water distribution systems
- HSD (low sulphur variety) DG sets used for backup power supply
- Use of LED energy efficient street lighting

Use of renewable energy (solar)

- The rooftop at 'Evolve' has 210 kWp and that of Infosys has 100 kWp Solar PV installed and operational (estimated annual energy savings - 348,000 kWh; estimated annual reduction in CO₂ emissions - 343 ton)

Apart from engaging with partners, Mahindra Lifespaces continues to undertake climate positive initiatives site-wise and project-wise to abate emissions. Some of the key initiatives taken up in the reporting period at Mahindra World City Jaipur are:

Carbon Sequestration MLife

Provision of green space and use of native plants

The landscape design in the master plan incorporates the provisions of green space across the development, covering approximately 10% of the total developed area. Native plants which require less watering will find pride of place and only recycled water will be used for watering.

Tree plantation drive

Mahindra Lifespaces has been supporting the planting of trees in adjoining villages by on-site employees. To date, 35,400 trees have been planted in the neighbouring community, and over 10,000 trees have been planted within Mahindra World City Jaipur.



Reduction of Pollution

It is estimated that nearly 70 per cent of the buildings that will exist in Indian cities by 2030 are yet to be built. Curbing pollution in the form of suspended particulate matter, dust, noise and debris, are just some of the challenges that face the construction industry.

Exterior Air Quality

Pollution at construction sites, be it private or public, is a major issue, making cities dusty and exposing workers and people in the vicinity to respiratory ills. Not to mention the disastrous impact it has on the local ecology. At Mahindra Lifespaces, protection of people and environment is first on the 'to do' list and thus we adopt effective pollution prevention measures across all our projects, right from the design stage.



Some of the pollution mitigation practices followed at our project locations include:

- **Suppression of dust / fine particles by**
 - sprinkling of water,
 - covering of construction material (sand, fine dust, etc.),
 - covering of loose earth during transportation,
 - cleaning of roads, etc.
- **Periodic monitoring of ambient air, workplace, noise, water, soil and DG sets**
- **Control of spillage**
- **Debris / construction waste management**
- **Green netting**

In addition to these, we comply with all statutory emission norms laid down by the Government and relevant agencies. We also undertake periodic monitoring of ambient air, workplace, noise, water, soil and DG sets, so as to measure and mitigate adverse effects. Other areas of focus include control of spillage, plus management of debris and construction waste.

Ambient Air Quality

	PM 10	PM 2.5	SOX	NOX
NAAQ LIMITS - 2009	100	60	80	80
MLIFE	57.157	28.79	11.936	19.297
MWC	59.393	35.066	18.615	35.29

In microgram/Nm³

MWC - Mahindra World Cities | MLIFE - Mahindra Lifespaces

Conservation of Resources

Construction projects require enormous amounts of materials and resources to be extracted, processed, transported and finally installed in buildings. The enormity of resources consumed, provides an equally large opportunity to conserve them. Some of the key initiatives undertaken at Mahindra Lifespaces, to conserve resources and reduce waste include:

Ground Granulated Blast Furnace Slag (GGBFS)

Used for replacing cementitious content up to 62.5% in RCC mix design, GGBFS is a by-product formed during the manufacturing of steel. It has cementitious/pozzolanic properties which when mixed with cement in the concrete, helps improve properties of fresh as well as hardened concrete in the following ways:

- **Improves workability of concrete**
- **Increases compressive strength of concrete**
- **Improves chloride resistance and decreases water permeability, thereby making concrete less vulnerable and more durable**

Curing Compounds

Curing compounds are designed to minimise the loss of water during concrete cure, producing concrete which is free of cracks, has a dense stain-resistant surface, and has minimal porosity to prevent the ingress of water, chlorides and other corrosive elements which will attack reinforcing steel. It is being used in projects like The Serenes, Windchimes, Vivante and Antheia.

Ready Mix Plaster

Being used in Happinest, Boisar, Vivante and Aqualily 2E, Ready Mix Plaster is a factory mix plaster offering the following benefits:

- **Reduces wastage during plastering**
- **Improves productivity (no mixing required)**
- **Smoother finish**

Block Fixing Adhesives

Happinest, Boisar and Vivante, Mumbai use factory-mixed block fixing adhesive which requires no curing and is laid in a thin bed as compared to traditional site-mixed mortar.

58 MT of CO₂ emission reduction was achieved at Vivante, Mumbai, by partially replacing cement with GGBFS in the building foundation. With a total construction area of 4.34 lakh sq. ft., there is a potential to reduce CO₂ emission by as much as 3,231 MT.

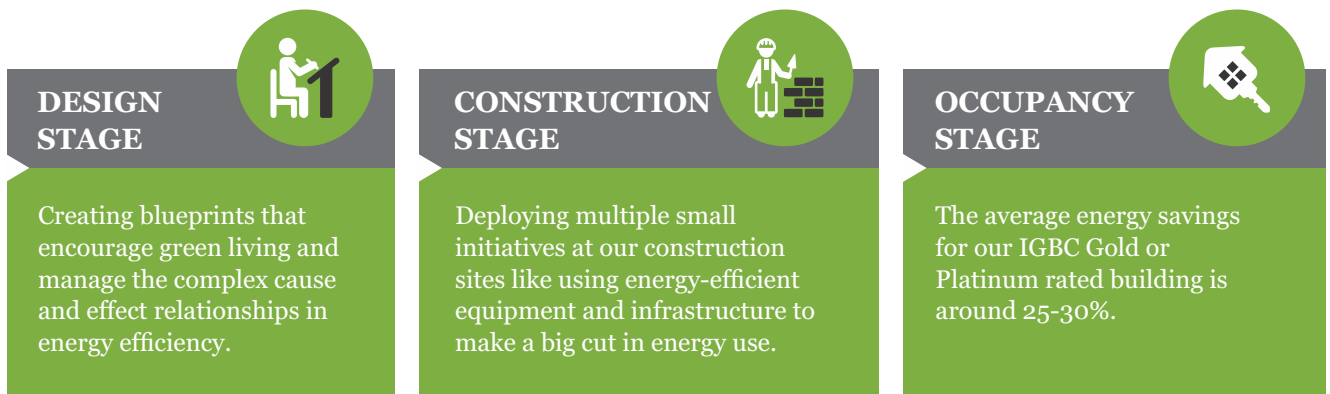


Energy

Accelerated pace of urbanisation and a consequent rise in the energy demand for private, public consumption and economic activities in urban areas have led to higher GHG emissions. To make urbanisation sustainable there is an urgent need to incorporate energy efficiency in urban planning and construction.



At Mahindra Lifespaces, we have institutionalised an integrated systemic approach that straddles all three stages of a building's life cycle to yield maximum energy savings.

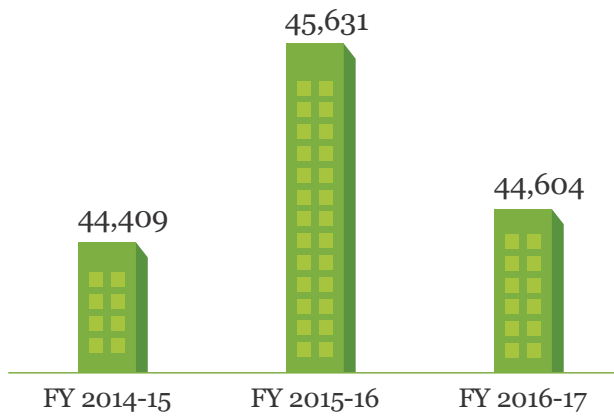


We measure and manage our energy consumption in the form of direct and indirect energy. Direct energy is the energy from fuel directly consumed within our project location whereas indirect energy is the energy consumed in the form of power from the utility.

Absolute Energy

MWC

In GJ



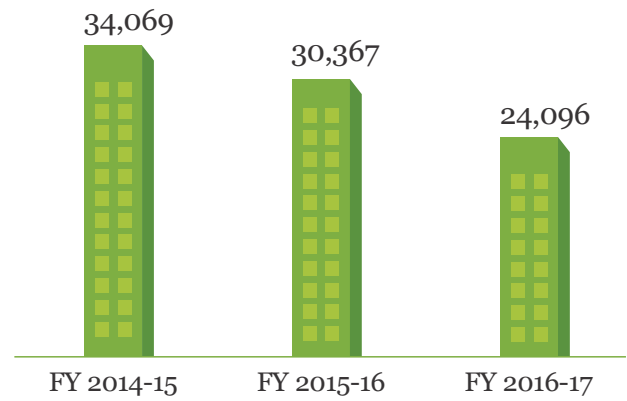
Percentage change over previous year

2.25% (decrease)

MWC - Mahindra World Cities | MLIFE - Mahindra Lifespaces

MLIFE

In GJ



Percentage change over previous year

20.65% (decrease)

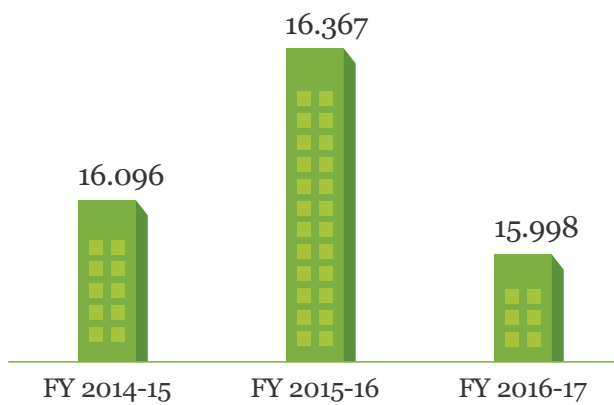
The absolute energy consumption at MLIFE decreased by over 20% this year, while specific energy consumption saw an increase by around 56% due to decrease in the built-up area at MLIFE compared to previous year, which means denominator has decreased. Also, some of the projects are in final stages of completion, which consume more energy.

Specific Energy

CRE 1

MWC

GJ/Unit of measure



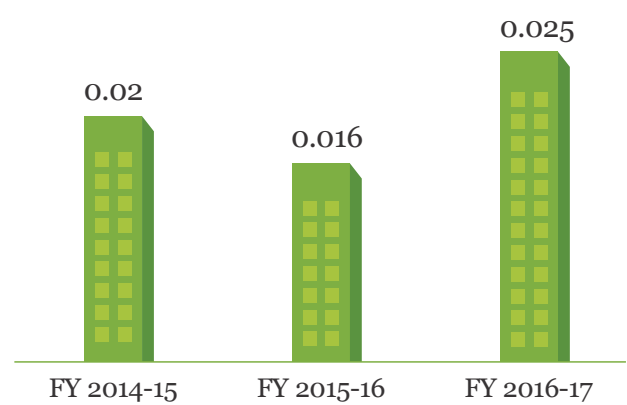
Percentage change over previous year

2.25 (decrease)

Unit of measurement: acres of area developed and maintained
MWC - Mahindra World Cities | MLIFE - Mahindra Lifespaces

MLIFE

GJ/Unit of measure



Percentage change over previous year

56% (increase)

Unit of measurement: sq. ft. of area constructed

Some of the key energy conservation steps taken up during the construction stage of the buildings in the reporting year include:

- **Energy efficient building envelopes for walls and roofs including Low E glass in selective projects**
- **Adoption of high efficiency pumps, and motors**
- **Artificial lighting control via daylight sensor in selective projects**
- **Heat reflective paints/reflective surfaces for the roofs**
- **Group control mechanism for lifts**
- **LED lamps for common areas & pathways and solar street lights for the landscape areas**
- **Solar water heating systems and solar photovoltaic system for selective projects**



Mahindra TERI Centre of Excellence for Sustainable Habitats

The buildings sector accounts for 30% of overall electricity consumption in the country, of which almost 72% is consumed by the residential sector currently. Studies have indicated that the average household is likely consume five times more electricity in 2020 than it did in 2000. Thus, the buildings sector in India offers a huge potential for energy conservation.

With a view to improve energy efficiency in India's residential buildings sector, Mahindra Lifespaces and The Energy and Resources Institute (TERI) announced the creation of a Centre of Excellence (CoE).



The 'Mahindra TERI CoE for Sustainable Habitats' will evaluate both traditional and innovative technologies and alternative materials customised for the Indian buildings sector and climate zones.

The Centre will bring much-needed, validated knowledge about better performing materials and processes to mainstream greener buildings in the country.

The key focus areas of the CoE includes energy and water efficiency and use of low cost green materials. Another important intended outcome of the research efforts of the CoE is to address the existing gap in available statistical datasets relevant to the Indian residential buildings sector. The research output from the CoE will be disseminated to multiple stakeholder communities via conferences, workshops, academic courses, reports, journal archives and webinars, amongst other mediums. Wider industry participation and contribution will be sought to increase capacity and reach. The CoE is located at TERI's Gual Pahari campus near Gurgaon, initially with a five-year horizon, with research initiatives split into modules based on priority and scale.

During the year, the CoE's vision and objectives were set out, and research areas were identified. The upcoming year will see the completion of the physical centre as also the initiation of research work.






Water

Historically, water availability has been a key factor in development of urban settlements. Most of the cities and towns have flourished along the river and the coast. However, burgeoning population and subsequent expansion of the cities has now led to water stress and scarcity. Cities must increase their water efficiency and use this precious resource judiciously to ensure future availability.



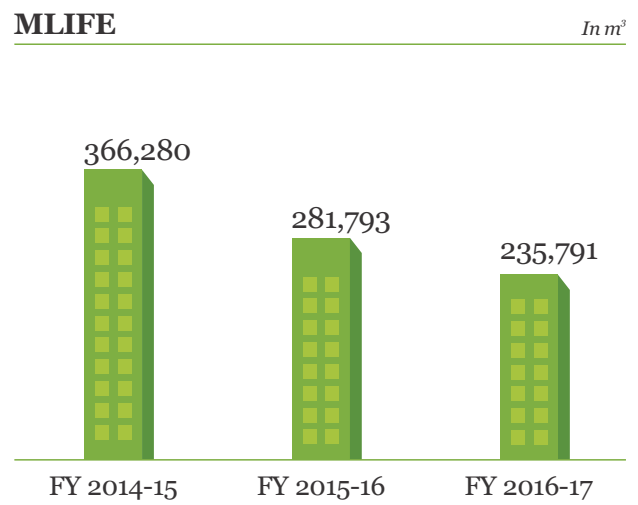
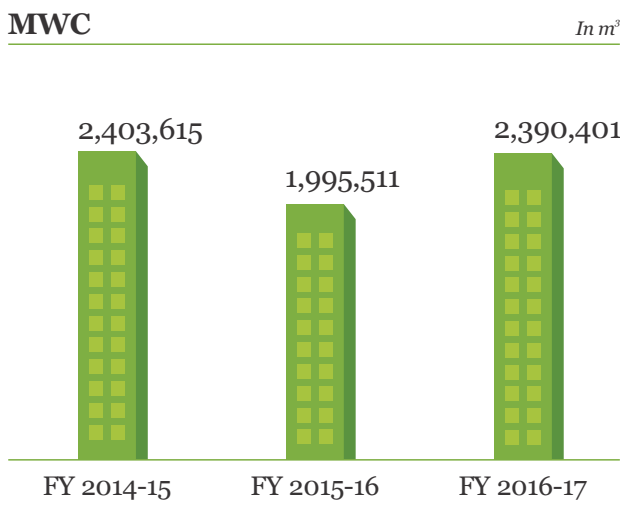
Effective building design, construction and management can deliver major savings in water use and the associated costs of water supply and wastewater treatment. Our proactive approach to water efficiency manifests itself in the design specifications applied to new construction and the way in which a building is used, managed and maintained.

 <p>DESIGN STAGE</p> <p>Our projects are designed with an aim to lower water consumption of the site.</p>	 <p>CONSTRUCTION STAGE</p> <p>Existing water bodies are preserved to minimise ecological disturbance at site.</p>	 <p>OCCUPANCY STAGE</p> <p>A host of initiatives are undertaken to minimise water usage during the occupancy stage.</p>
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WATER CONSUMPTION ANALYSIS

Specific water consumption in MWC has gone up by 19% due to increase in operational demand and denominator area of development and maintenance being constant. Specific consumption of water in MLIFE increased by 70% approximately due to huge reduction in denominator i.e. square feet of built up area (approx. 52% less), and some of the projects which consume more water being in the final stages.

Absolute Water Consumption



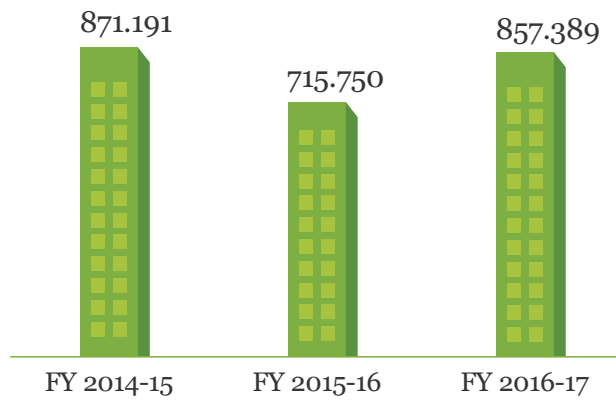
MWC - Mahindra World Cities | MLIFE - Mahindra Lifespaces

Specific Water Consumption

CRE 2

MWC

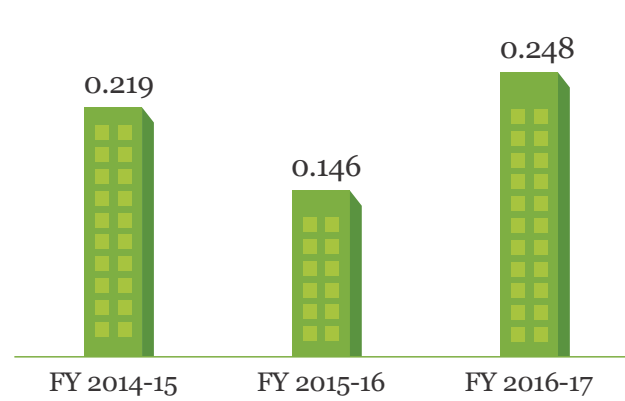
In m³/unit of measure



Unit of measurement: acres of area developed and maintained
MWC - Mahindra World Cities | MLIFE - Mahindra Lifespaces

MLIFE

In m³/unit of measure



Unit of measurement: sq. ft. of area constructed

Water Withdrawal by Source

MLIFE

In m³

Source	FY 2015-16	FY 2016-17	Percentage change over previous year
Bottled Water	379.57	224	40% (decrease)
Groundwater	64,917.32	60,360	7% (decrease)
Surface Water	12,325	12,450	1% (increase)
Water from Municipality	57,530.47	103,495	79% (increase)
Water from Tanker	142,818	23,893	83% (decrease)
Treated water from STP	-	29,580	
Others	3,823	5,789	51% (increase)
Total	281,793	235,791	16% (decrease)

On an overall basis, compared to previous year, MLIFE posted a superior water performance. Not only did water from tankers plummeted by 83% this year, the overall demand for fresh water also decreased with treated sewage water being used for landscaping, flushing and related operations.

Source	FY 2015-16	FY 2016-17	Percentage change over previous year
Bottled Water	84	52	38% (decrease)
Groundwater	929,155	1,268,052	36% (increase)
Surface Water	234,533	0	100% (decrease)
Wastewater from another source (STP)	390,126	644,418	65% (increase)
Water from Municipality	424,105	386,860	8% (decrease)
Water from Tanker	17,508	91,019	419% (increase)
Total	1,995,511	2,390,401	19% (increase)

This year, MWC, Jaipur substituted a majority of its consumption from tanker water with water from the municipality. This explains the increase and decrease being observed under both heads. This shift is beneficial to the environment as tanker water adds to the carbon footprint in the form of transportation emission.



Water reused at MWC's 1 MLD per day, post its treatment in the in-house STP's.

Recycling in Harmony with Nature

Mahindra Lifespaces has established voluntary standards for wastewater treatment, which go beyond compliance of state and central pollution control board. We treat our wastewater through enzymes and natural plants. This treated water is then reused for various purposes including construction processes, flushing and landscaping within our site.

We have an integrated system in place at our sites for wastewater treatment comprising Sewage Treatment Plants (STPs), Tertiary Treatment Plants (TTPs) and efficient drainage. Independent tests and audits are conducted through accredited agencies to ensure the quality of wastewater.

100% of wastewater generated during operations and maintenance gets treated and recycled at MLIFE as well as MWC.



Materials

The type of construction materials selected at the design stage determine the sustainability quotient of the building across its lifetime. Thus, it is very important we choose the right materials.

From concrete mixes to colour coatings, we carefully select and procure material keeping in mind its environmental footprint across the life of the building.

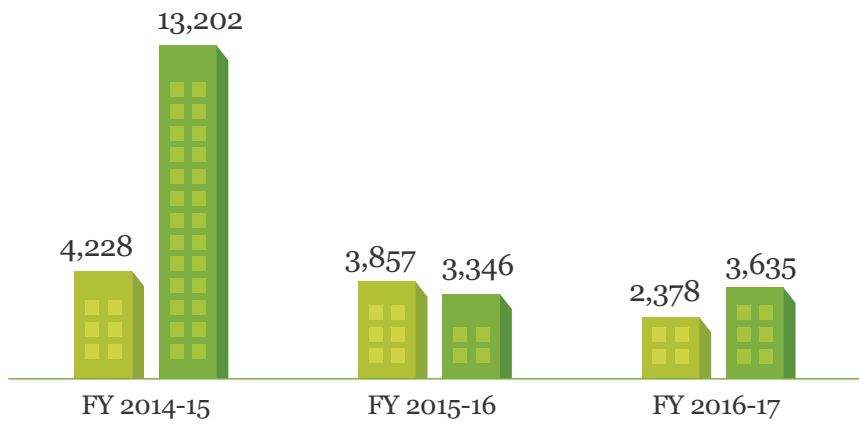
This detailed selection and procurement planning has helped us reduce the environment burden even while enhancing operational efficiencies.



Material Consumption

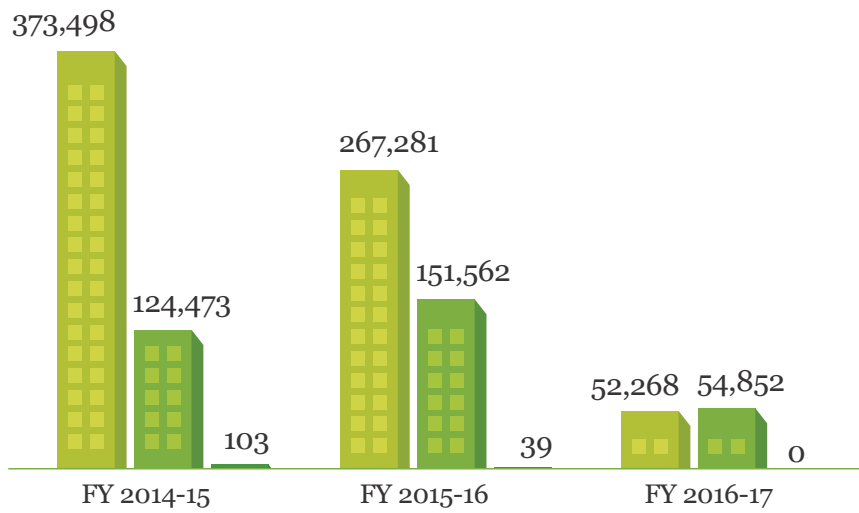
MWC

In tonnes



MLIFE

In tonnes



- Semi-manufactured
- Raw material
- Associated material

MWC - Mahindra World Cities
MLIFE - Mahindra Lifespaces

Waste

Waste, if managed effectively, can be a resource rather than an environmental problem. Responsible waste management is integral to all our sites and includes systematic waste segregation, treatment and disposal procedures in strict adherence to regulatory guidelines.

Waste management practices across project stages:

DESIGN STAGE 	CONSTRUCTION STAGE 	OCCUPANCY STAGE 
<p>Innovative techniques to reduce, reuse and recycle waste are incorporated right at the design stage in each project.</p>	<p>At least 75% of our construction waste is diverted from landfills. Under our construction waste management plan, we track all recyclable waste and ensure it is collected & segregated at a demarcated location. This facilitates reuse and methodical disposal.</p>	<p>All our buildings are equipped with colour coded bins - red, green and blue to collect recyclable waste such as inorganic waste/hazardous waste, bio-degradable waste/organic waste and paper/plastic/cardboard waste respectively. All the treated biodegradable waste is converted into manure and is used for landscaping.</p>

Other waste generated at our sites like paint containers, etc. are returned to the manufacturer to recycle. Spent oil is reused as shuttering oil at site locations. We capture the quantity of spent oil generated, reused and leftover.

Waste Generated Dashboard

MWC

Non-Hazardous Waste	FY 2014 - 15	FY 2015-16	FY 2016-17
Solid (Tonne)	2,860	3,049	3,056

MLIFE

Hazardous Waste	FY 2014 - 15	FY 2015-16	FY 2016-17
Solid (nos.)	435	177	0
Solid (MT)	2	0	0
Liquid (KL)	1	1	1.107

Non-hazardous Waste	FY 2014 - 15	FY 2015-16	FY 2016-17
Solid (MT)	1,637	866	248.268
Solid (nos.)	5,858	31,042	35,721
Liquid (KL)	135	20	0

Note:
The inconsistent increase or decrease in the absolute waste generation is mainly due to the following reasons:

- a) Waste disposal which is scheduled to optimise transportation cost without compromising on legal compliance especially for drums and containers;
- b) Useful life of a material e.g. Batteries, Cartridges, Oil filters, e-waste, tyres, etc;
- c) Increase or decrease in the business activities e.g. MWC;
- d) Utilisation of waste generated in one process into another e.g. Mahindra Lifespaces uses the solid waste for pavements and reclamations.

MWC - Mahindra World Cities
MLIFE - Mahindra Lifespaces

INITIATIVE

Circular Economy: Transforming Waste into a Useful Resource

As a Group, we constantly innovate to create production models which reduce reliance on virgin raw materials. This creates more value for business and de-burdens the environment. Mahindra Lifespaces has given a completely new dimension to this approach by using waste as a resource to not only make a new product with better properties, but has also created a potential for new business.

The cost of sand, a major raw material for construction industry, has been rising due to stricter environmental regulations. At Mahindra Lifespaces, we realised this and started looking for alternatives. We found that sand is a major waste generated by foundries at M&M and it is sent to landfills. The foundry sand generated by M&M-AFS was used to manufacture high quality bricks and blocks.



A pilot project to make the bricks from foundry waste sand (FWS) was started and initially 300 FWS fly ash bricks were made and tested. FWS was also used in making concrete blocks, paver blocks, and cover blocks.

This innovation has a dual advantage.

- 1 It de-risks Mahindra's construction business**
- 2 It reduces the environmental load caused by Mahindra Foundries**

For instance, Auto & Farm Sector, Kandivali generates 12,000 tons of foundry waste sand per annum, which can be used for making 52 lakh bricks.

FWS BRICK PROPERTIES	TEST RESULTS
Density	1,600-1,800 kg/m ³
Compressive strength	4.5-7.5 N/mm ²
Water absorption	10-15%
Loss of ignition	5-7%
Colour	Dark Grey

The strength of the FWS block was tested and it was found to be better than the alternatives such as AAC, Fly Ash, CLC, etc. We have applied for a patent for this innovation.

The innovation has high business potential as there are around 8 foundries in Mumbai-Pune belt which generates 2.07 lakh MT waste sand annually.

BIO-CNG PLANT | MWC, CHENNAI



The Bio-CNG plant commissioned last year at MWC Chennai is turning out to be a boon not just for the city but the local communities around the city. This waste-to-wealth innovation has addressed three major issues. It has improved waste handling and reduced waste going to the landfill, helped produce alternate fuel to power engines, and made organic manure affordable for the farmers.

The plant converts 8 tonnes of food and kitchen waste generated daily into 1000 m³ of raw biogas. The raw bio gas in turn is processed to yield 400kg/day of purified CNG grade fuel, which is equivalent to a 200kW power plant.

Four tons of organic fertiliser is produced daily as a by-product. The green energy can effectively replace CNG as automotive fuel and LPG for cooking purposes as well as to power street light, thus making MWC India's first 'food waste free city'.

THE IMPACT

Social 

- Generated direct employment for 4 individuals

- Provided clean & healthy environment for occupants in and around MWC

- Trained 40 farmers from 2 villages near MWC on Bio-Dynamic Farming as part of community connect

- Powered free shuttle buses for the occupants within MWC and neighbouring communities

Environmental 

- Use of CNG lead to reduction in carbon footprint by 81% compared to diesel and petrol

- NPK rich organic fertiliser and balanced C:N ratio of 29:1 makes it suitable for long term and short-term crops and it does not pollute soil and water

Economic 

- Fuel:** INR 1.09 Lakh saved through alternate fuel for Shuttle Bus and Waste collection tractor

- Electricity:** INR 1.43 Lakh saved through Bio-CNG DG

- Rich Organic Fertiliser:** INR 3.45 Lakh saved through sale of fertiliser

- Average/Month saving:** INR 7.46 Lakh

Biodiversity

We don't see environment and development as conflicting ends of a spectrum where one needs to be compromised to enhance the other. In fact, ecological conservation and development can co-exist and complement each other to provide its inhabitants improved quality of life. **At Mahindra Lifespaces, we are not only committed to protect the existing biodiversity but to also create the right habitat in urban areas to ensure that it flourishes.**



We participated in the India Business & Biodiversity Initiative (IBBI) baseline assessment in FY 2014-15 to get an overview of the relation between Natural Capital and our dependence on it. The IBBI baseline assessment was conducted at Mahindra World City, Chennai to create a Natural Capital Profile (NCP) of the company. Based on the recommendations during the assessment and the NCP, we have chalked out a Natural Capital Action Plan (NCAP) for our integrated cities. We have also rolled out a comprehensive biodiversity management plan at Happinest Boisar.



As part of Project Hariyali - Mahindra's Group-wide afforestation project, over 23,000 trees were planted during FY 2016-17 across Mumbai, Pune, Nagpur, Delhi.



Total Environmental Expenditure

In INR

Environmental Expenditure	MLDL	MWC
STP / ETP maintenance contract cost and expenses incurred for treatment chemicals	791,250	7,600,735
Expenses incurred for air emission monitoring (stack and ambient)	622,760	1,276,352
Cost for water quality monitoring	322,195	521,493
External Certification of Management Systems	311,650	0
Fees paid to Pollution Control Boards for consent application / renewal	1,909,010	905,094
Cost for waste disposal / treatment	455,911	5,828,605
Total Environmental Expenditure	4,412,776	16,132,279



happitot

The proof of a vibrant ecosystem is the happiness quotient of the individuals residing in it. At MLDL, our energies and strategies are focussed to make a positive contribution in the lives of people who inhabit the ecosystems we create - our associates and the community.

**Rated amongst India's Top 50
great mid-size workplaces in 2017,
in a study conducted by GPTW Institute**

**Zero Fatality,
Zero Reportable
Accidents**

**32 mn
Safe
Man-hours**

**INR 56.6 mn
CSR Spend
in FY 2016-17**



Our Associates

Enthusiastic and engaged associates are the prime-movers of sustainable growth at Mahindra Lifespaces. We offer a work culture and workplace environment that attracts, values, appreciates and thereby, retains talent. Our 360-degree HR policy covers all aspects, from recruitment to retention, leading to overall development of the associates. Based on the feedback received and emerging workplace trends, our HR policy keeps evolving.

Management Approach

Our talent sustainability approach is based on hiring the right fit - not only in terms of job profile, but also the right attitude. This is enabled through our workplace policies.

Policies at Work

Our associates are the ones who work on our vision of sustainable urbanisation. We empower them by drafting policies and evolving processes which are associate-centric and growth oriented.

These policies foster the institutionalisation of best practices in talent acquisition and management.



Human Resources Policy

Associate development, grievance redressal mechanism and associate counselling



Health & Safety Policy

Assurance of stringent OHS standards



Wellness Policy

Learning & Development (L&D) programmes, preventive health examinations and wellness activities like yoga



Policy on Sexual Harassment for Women Associates

Zero tolerance approach towards any act of sexual harassment



Employee Relations Policy

Equal opportunity and diversity



Maternity, Paternity & Adoption Policy

Three months of fully-paid maternity leave and ten days' paternity leave. Six weeks of adoption leave for women and ten days of adoption leave for men



Work-Life Integration Policy

Work from home alternative, concierge services, sabbaticals and work-life counselling facilities



Working Hours Policy

Flexible working hours for effective work-life balance and efficient work execution

We continually evolve these policies, based on the feedback received, to deliver an effective framework of relevant talent nourishing mechanisms. This framework includes the basic tenets of human rights, diversity and safety.

Human Rights G4-27

Respecting human rights is at the core of Mahindra Group's ideals. At Mahindra Lifespaces, we intensely value the principles of human rights and workplace entitlements. Training our associates on human rights helps in embedding a culture of respect and equality across departments and designations.

As a signatory to the United Nations Global Compact (UNGC) Principles of human rights, we abide by all its principles in letter and spirit.



United Nations
Global Compact

Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2 make sure that they are not complicit in human rights abuses

Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4 the elimination of all forms of forced and compulsory labour;

Principle 5 the effective abolition of child labour; and

Principle 6 the elimination of discrimination in respect of employment and occupation

Diversity and Inclusion

G4-27

Diversity of perspectives, experiences, knowledge, cultures, genders, etc. brings to the table different ways to grow and face challenges, making it a key driver to innovate and adapt to the ever-changing industry scape. We believe that diversity of any kind, adds to the richness of the organisation.

We are always conscious of creating and nurturing a working environment which is inclusive and celebrates the uniqueness of each associate. Respect for diversity has a significant impact on associate engagement leading to enhanced organisational performance. We have constituted a 'Diversity Council' which formulates, implements and monitors initiatives to foster an inclusive work culture.

We were ranked 13th amongst 350 companies in the Working Mother Avatar Best Companies for Women in India.

RESPECT, SAFETY AND PROSPERITY



Gender Diversity has been a major focus area at Mahindra Lifespaces. To guarantee a safe, transparent and friendly work environment for women, we undertook the following initiatives in this reporting period:

- Group Women Leadership Programme which offers mentoring and leadership training to women who are performing exceptionally well. This year, 4 women associates were nominated to this programme
- Several gender sensitisation sessions were conducted to identify and deal with unconscious bias
- Guest speakers were invited for mentoring sessions to increase awareness on gender diversity
- A self-defence pilot was conducted to equip women associates with mental and physical preparedness in dangerous situations

Talent Management

At Mahindra Lifespaces, we endeavour to create lifelong bonds with our associates. Talent Management for us is hence, all about long-term associate development. This involves, right recruitment of new talent as well as right direction of the existing one. Aided by a stimulating and rewarding work environment, associates grow personally and professionally, leading to improved productivity and retention.

Anything that lasts, must start well. We employ inventive recruitment procedures and employment practices to get the right fit through campus, referrals and collaborations.

- Monthly dashboards that highlight vacant positions, hiring challenges and steps to address the same
- Enriching our hiring managers with 'Competency Based Interview' workshops for mapping skill sets to job specifics
- Hiring new recruits through our 'Power to refer' employee programme with non-monetary incentives

We have introduced a basic test to gauge the capability of the applicants when they apply for jobs. Those who get recruited, go through a comprehensive onboarding process which helps them get adjusted to the organisation's culture quickly, and learn the skills and behaviours required to function effectively.

Onboarding feedback is taken thrice - on the 7th, 21st and 90th day of recruitment, the response is measured on a 10-point rating scale and the feedback is shared with respective stakeholders to address relevant points. This rating has been consistent with the average rating of 8.5 across locations. A quarterly feedback mechanism evens out the slightest of gaps, if any. Keeping in mind our quest to be a truly sustainable organisation, we have digitised the process so there is no need to print paper. New joinees receive a link where they can update their details which is then automated and reports are shared.

Talent Development

At Mahindra Lifespaces, we believe that investing in associate development leads to higher commitment as well as productivity. These enablers of performance excellence are identified through the assessment of our continuous associate feedback mechanisms. The resultant satisfaction and growth of associates has fast-tracked our journey on the path of becoming a truly customer-centric organisation, both internal and external.

Although we ensure an all-round progress of our associates, this reporting period, we particularly focussed on two vital areas:

1 Improving project execution skills through optimisation of time & cost, and enhancement of safety and quality

2 Delivering a superlative customer experience through superior customer-centric training activities

INITIATIVES

NURTURING OUR RISING STARS



With our ambitious growth strategy in place, we are gearing up for an accelerated development in the future. To achieve our aspirations, we are creating a leadership pipeline, by training exceptionally skilled employees to become leaders of tomorrow.

22 high-potential associates, whom we call 'STARS' have been identified through our Talent Council's high-potential development platform. They are being continuously mentored by Executive Committee members and provided opportunities in cross-functional projects to enhance their capabilities and sharpen their business acumen.

Some of the projects that were managed by 'STARS' this year were, the launch of our customer referral programme - 'Regalus' and implementation of 'Walk the Talk' - our customer outreach programme.

REVAMPING LEARNING FOR EXCELLENCE



While several training programmes and learning modules are conducted for our associates, we also felt the need to undertake an intent-to-impact assessment of these ongoing initiatives.

Benchmarking was done, with both the Mahindra Group Companies and other MNCs, to leverage on the best practices in the learning and development domain. My Real Learning portal was used to measure the effectiveness of these programmes. The participants' supervisors were asked to provide feedback, subjective and objective information, 90 days after their subordinate has attended the training.

Higher focus was also given to on-the-job training and department projects led by function heads to drive desired learning outcomes.

Each associate of Mahindra Lifespaces received an average of 36 man-hours of training in 2016-17.



IMPROVING KNOWLEDGE, INCREASING EFFICIENCY

CHALLENGE

Low availability of skilled manpower and high attrition rates has been a problem area with regards to workmen in the Construction Industry in general. This has led to lower productivity and poor quality.



INTERVENTION

PARIVARTAN - a 'Worker Skill Upgradation, Certification and Reward Programme' Initiative, was launched with an aim to bridge the skill gap, empower the workforce and create a pool of skilled workforce in the construction sector. The candidates undergo an intensive classroom training and on-the-job training which is followed by a rigorous assessment, resulting in certification by NSDC (National Skill Development Council).

The certified workmen also receive monetary rewards. This path-breaking initiative is also linked to Govt. of India's 'Skill India Initiative'.



The objectives of Parivartan are as under:

To bridge the skill gap between the semi-skilled and skilled workers for 10 key trades across all MLDL projects

To employ minimum 30% of certified skilled labourers in all future projects

To institutionalise worker skill development as one of the verticals of MLDL Centre of Excellence

To train at least 3,000 workers by FY 2020-21

OUTCOME

A total of 208 workers from various trades were enrolled in 'Parivartan' this year, out of which 124 are certified till date by NSDC (National Skill Development Council), based on Pradhan Mantri Kaushal Vikas Yojana (PMKVY) 2.0 framework. This structured training process has succeeded in improving the efficiency and quality of the labour workforce.

Talent Engagement

At Mahindra Lifespaces, we believe that 'Happy Associates make Happy Customers'. A consistent and continuous engagement with our associates builds trust and camaraderie leading to a joyful relationship. Whether it is a celebration or information, sharing nurtures the relationship. The same is reciprocated by the associates with the customers.

We continually engage with our associates to foster their growth with us, and a few of our key engagement platforms are:



Annual Leadership Conference

In 2016, we remodelled our annual employee conference which focussed on communicating strategy, sharing annual performance and celebrating achievements with a wider group of employees (managers and above) to a more focussed, participative event with operational leadership (DGM and above) - MSPIRE. This year at MSPIRE, a status update on our roadmap 2021 was shared, key priorities for 2018 were crystallised, and specific challenges and opportunities were discussed in a workshop-style environment.

Quarterly Executive Council Meetings

Each quarter, the Real Estate Executive Council meets at one of our sites to gain a deeper understanding of operations at the site as well as discuss the strategic issues and key challenges facing the company. The Council also discusses quarterly numbers and reviews full year estimates at these meetings. These meetings also provide the Council with a forum to share best practices across regions and businesses.

Functional Meets

The Sales team, Projects team and CRM teams meet quarterly to review their performance over the last quarter, and discuss targets for the next year and methods to achieve them. Staff functions such as HR, Finance and Design meet once every year.

Quarterly Results Update

At the end of each quarter, the financial and operational performance of the quarter is shared by the CEO across the organisation. Achievements of teams in the quarter are recognised and priorities/focus areas are laid out for the next quarter.

Expressions

Reach-out forums are held annually across all locations to communicate, connect and collaborate key milestones of the Company. This forum also recognises our Pillars of Strength and Rising Stars.

External benchmarking using GPTW (Great Places to Work) data and focussed group discussions were done with 40% of associates across all units, functions and other segments to craft our AVP (Associate Value Proposition).

The AVP was launched during Expressions, the Town Hall meeting, which included a 4-minute video that was circulated on Social Media.

Customer Centricity

To successfully create a customer value proposition of 'Joyful Homecoming', it is imperative to imbibe a customer centric mindset across the organisation. This year, we continued to delight our customers with our 'My Customer My Valentine' initiative.

Embedding customer centricity in our work culture was carried out through a structured result-driven process, involving contests, training, culture building exercises, etc. Special focus was given on training our associates to collaborate with our customers and provide them with a superlative property handover experience, which included:

Living the CVP

Increased communication and higher connect with the customers via social media

Launch of Apartment Adda – our facilities management app

Upgrading the website for enhanced customer experience

Flexi-home options for customers

Walk the Talk

30+ customer engagements

83 inputs across design, quality and service areas with 25 points already acknowledged and implemented

CO-CREATING JOYS

CASE STUDY

CHALLENGE

Majority of our residents in Ashvita, Hyderabad, were working professionals with both husband and wife pursuing their careers. Although we had a crèche as part of our standard project amenities, we identified the need for a functional day care facility to take care of the children while their parents were at work.



INTERVENTION

The local and corporate CRM team, saw this as an opportunity to live the joyful homecoming proposition.

After internal discussions and meetings with the residents, we decided to modify the club house plan to accommodate a larger day care facility. The area of the crèche was increased from 440 sq. ft. to 1,600 sq. ft.

OUTCOME

The children of the working couples now have a fun and safe place to stay back after school. We co-created an amenity based on the identified need of the larger community, and converted a potential worry into a reason to smile.

Talent Dashboard

Consolidated (MLIFE + MWC)	Unit	FY 2014-15	FY 2015-16	FY 2016-17
Total Workforce	Numbers	7,635	6,802	4,952
Attrition Rate [#]	%	15%	14.62%	18%
Men Headcount	Numbers	7,485	6,677	4,871
Women Headcount	Numbers	150	125	81
Training	Person-Hours	15,289	21,898.5	16,617

[#]Attrition rate is only for permanent employees (men + women headcount)

MLIFE - Mahindra Lifespaces | MWC - Mahindra World Cities



Growing Together

CRE 7

Associates are the ones who actualise our vision. We value their contribution in our mission with rewards, remuneration and other benefits.

Fair & Transparent Remuneration

Attractive Pay Packages
benchmarked with best in the business

Balance Score Cards (BSCs)
to streamline the management of performance appraisal

Online Performance Management System (PMS)
Integration of all goal sheets, appraisals, career planning and individual development action plan



Value Added Advantages

Flexi-pay for all permanent associates Automated flexi-pay stages using SAP making the mechanism more convenient

Flexi-time flexible hours have been allowed primarily to enable work-life balance

Internal Job Postings (IJP) Lateral as well as upward movement enabling associates to make wise career moves

Permanent Perks Parental Insurance, Mobile Facility, Mobile Reimbursement, Accident Insurance, Retirement Benefits, Leave Accumulation, Employee Stock Options, Restricted Stock Units, Maternity / Paternity Leave

Adoption Leave Women associates are entitled to a maximum of six weeks of leave and male associates for ten days

Sabbatical three months for further studies, skill building or CSR after completion of five years

Working from Home or Alternate Office maximum of one day in a week or two days in a month

Empowering work culture; strong code of conduct and work ethics

Reward and Recognition

We want our associates to experience a sense of pride in their journey with us. Every time they walk that extra mile to add value to the organisation through product innovation or service excellence, we convey our appreciation and gratitude to them through timely rewards and worthy recognitions.

At Mahindra Lifespaces, we encourage exceptional performance by our associates through the following key awards:

Soaring Above & Beyond' award to recognise an associate who creates organisational value that impacts profitability, revenue, productivity, product innovation and customer delight entailing a quantum jump in metrics

Quarterly Milestone Award for recognising field teams who achieve new benchmarks or set new records has been launched. This award focusses on appreciating team performances rather than individual performances

Here & Now is the spot recognition platform for having a customer-centric culture and a positive environment. It is given to the associates when the situation arises



Chairman's Rolling Trophy is an annual award that recognises excellence in project execution and customer acquisition in our sector based on quality, safety and sales criteria

Safeguarding Health & Safety

The strength of a building stems from its foundation and 'health & safety' is that foundation which enables us to build a stronger organisation. It is, thus, accorded top priority at Mahindra Lifespaces, and we are committed to protect our environment, associates, customers, visitors, operatives and general public from any harm due to our operations.

By making safety and construction to go hand-in-hand, we have ensured that it becomes every person's responsibility to be committed to the safety of the people working with them. Individual site engineers are being trained and authorised to carry out project evaluations, and take ownership of the safety of the entire site. We are constantly empowering the workforce with knowledge in order to help them identify unsafe acts, raise concerns and take informed decisions.

13.2 million
total man-hours worked

Zero accidents
Zero fatality

304 first aid cases

Safety Snapshot

Sector	Average Man Power	Manhours Worked	First Aid	Near Miss	Total Activities	SAR*	Injury Rate
MLIFE	3,996	11,548,996	272	161	34,638	28.4202235	68.06806807
MWC	797	1,748,701	32	29	45	0.185120431	40.15056462
Total	8,789	13,297,697	304	190	34,683	12.93830403	34.58869041

*SAR - Severity Activity Rate | Activity- initiatives undertaken throughout the year related to SMARRT card, mock drills, safety walkthroughs, trainings, etc.

A glimpse of the safety initiatives that we undertook during the reporting period:

SMARRT Training

Two-day SMARRT (Safe Method and Risk Reduction Technique) and 'Jaan Hai To Jahan Hai' training was organised in all zones

EHS Awareness

A fortnightly EHS newsletter 'Soteria' is shared with all associates. A daily SMS based EHS awareness campaign in vernacular languages ensures that safety retains the top-of-mind position across the workforce.

EHS Software

The development of user-friendly software for Environment, Health & Safety is under process. It is designed to reduce paperwork by 95%.

Labour Camp Standards

We revised our onsite workers' housing standards to ensure that the people building our homes are well-taken care of. Minimum standards have been defined for ongoing projects, and enhanced standards for all new and upcoming projects.

BEING PROACTIVELY SAFE

CASE STUDY

CHALLENGE

There was a need for transformation of the entire safety training framework into one that empowers the team with the latest in safety practices and strengthens our commitment to being 'First Time Right'.



INTERVENTION

We undertook a five-step mechanism to make safety the responsibility of everyone.

**THINK
RIGHT**



A new training programme 'MAIN NAYA MERI DUNIYA NAYI' based on our previous year's 'JAAN HAI TO JAHAN HAI' programme, was designed with a focus on behaviour and knowledge of statutory requirements. Awareness of the legal requirements, changed the safety perceptions and consequentially transformed their behaviour into a more responsible one. The participants of the programme were Project Engineers and Managers.

**SEE
RIGHT**



To overcome the challenges of multilingual dialects and poor literacy rates, a 3D animated movie, covering all critical aspects of safety in construction, was created and screened across projects.

**SPEAK
RIGHT**



To help supervisors in providing tool box training to the workers based on their respective activities, a pictorial handbook, comprising all major activities of construction was created in Hindi.

**DO
RIGHT**



To encourage our workforce to do what is right, we conducted several campaigns at the grassroots level to eliminate unsafe conditions. The workforce was asked to take the lead and identify unsafe working environments and habits, and also suggest solutions to prevent them completely. Spot recognition programmes were held to offer cash rewards to workmen who identified unsafe acts.

**DECIDE
RIGHT**



Our efforts towards empowering people goes beyond just assigning roles. We clearly communicate where the decision-making power lies and allow the team to take responsibility of their own domains.

continued

BEING PROACTIVELY SAFE

OUTCOME

- Transformation of the workforce into a more conscious one. Creation of internal mentors and trainers to take the safety onus of their respective work areas
- The safety animation video made the safety procedures more comprehensible. It became easier to understand the Do's and Don'ts
- With pictorial handbooks, the right way of doing things could be communicated more clearly to the workers
- Helped boost the self-confidence of the team and increased worker participation in near miss accident reporting, hazard identification processes and closing of issues at source
- Knowledge of safety procedures and statutory requirements, has enhanced the decision-making capabilities, resulting in quick reaction time and lesser mishaps

Through these initiatives designed to break the conventional systems of safety, we could create a safety culture that is more proactive and responsive.

Mahindra Lifespaces received the 'CIDC Vishwakarma Award' for 'Health Safety & Environment' for three of its projects: Windchimes in Bengaluru, Luminare in Gurgaon and Antheia in Pune.



Windchimes, Bengaluru



Luminare, Gurgaon



Antheia, Pune



Workforce Snapshot

Employment Gender & Distribution: Permanent Associates

Sector	2014-15			2015-16			2016-17		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
MLIFE	269	66	335	306	69	375	288	61	349
MWC	44	5	49	38	7	45	32	6	38

Employment Gender & Distribution: Non-permanent Associates

Sector	2014-15			2015-16			2016-17		
	Males	Females	Total	Males	Females	Total	Males	Females	Total
MLIFE	6,418	3	6,421	6,381	31	6,412	4,042	12	4,054
MWC	754	76	830	601	1	602	802	2	804

Note: Third party contractual labour headcount is presented in the safety data. Till last year, labour was part of Associate data, but as the other parameters such as employment grade and age group do not get captured for the third party contractual workforce, this change of representation of the data has been made this year.

Employment Grade & Type: Permanent Associates

2016-17

Sector	Junior Management			Middle Management			Senior Management			Grand Total
	Males	Females	Total	Males	Females	Total	Males	Females	Total	
MLDL	109	28	137	145	31	176	34	2	36	349
MWC	8	3	11	17	3	20	7	0	7	38

2015-16

Sector	Junior Management			Middle Management			Senior Management			Grand Total
	Males	Females	Total	Males	Females	Total	Males	Females	Total	
MLDL	128	36	164	162	30	192	16	3	19	375
MWC	11	5	16	23	2	25	4	0	4	45

2014-15

Sector	Junior Management			Middle Management			Senior Management			Grand Total
	Males	Females	Total	Males	Females	Total	Males	Females	Total	
MLDL	115	34	149	138	26	64	16	6	22	335
MWC	18	4	22	18	1	19	8	0	8	49

Employment Grade & Age: Permanent Employees

2016-17

Sector	Junior Management				Middle Management				Senior Management				Grand Total
	<30 yrs	30-50 yrs	>50 yrs	Total	<30 yrs	30-50 yrs	>50 yrs	Total	<30 yrs	30-50 yrs	>50 yrs	Total	
MLDL	51	84	2	137	13	156	7	176	0	30	6	36	349
MWC	1	9	1	11	0	20	0	20	0	6	1	7	38

2015-16

Sector	Junior Management				Middle Management				Senior Management				Grand Total
	<30 yrs	30-50 yrs	>50 yrs	Total	<30 yrs	30-50 yrs	>50 yrs	Total	<30 yrs	30-50 yrs	>50 yrs	Total	
MLDL	53	109	2	164	13	170	9	192	13	6	19	38	375
MWC	4	12	0	16	0	23	2	25	2	2	4	8	45

Note - Data for 2014-15 (Employment Grade & Age: Permanent Employees) was not captured in the above format, hence the same could not be provided in this report

Gender Composition & Turnover

2016-17

Sector	Head Count		Employee Turnover		Count of New Employees		Count of New Employee Leaving	
	Male	Female	Male	Female	Male	Female	Male	Female
MLDL	288	61	62	17	66	11	5	0
MWC	32	6	4	2	3	2	0	1

Note: Excluding Third Party Contract (TPC) and Fixed Term Contract (FTC) associates

2015-16

Sector	Head Count		Employee Turnover		Count of New Employees		Count of New Employee Leaving	
	Male	Female	Male	Female	Male	Female	Male	Female
MLDL	306	69	50	3	36	8	4	0
MWC	38	7	8	1	2	0	1	0

2014-15

Sector	Head Count		Employee Turnover		Count of New Employees		Count of New Employee Leaving	
	Male	Female	Male	Female	Male	Female	Male	Female
MLDL	269	66	DNA	DNA	2	41	0	2
MWC	44	5	DNA	DNA	1	1	0	0

*DNA - Data Not Available

Age-Wise Turnover

2016-17

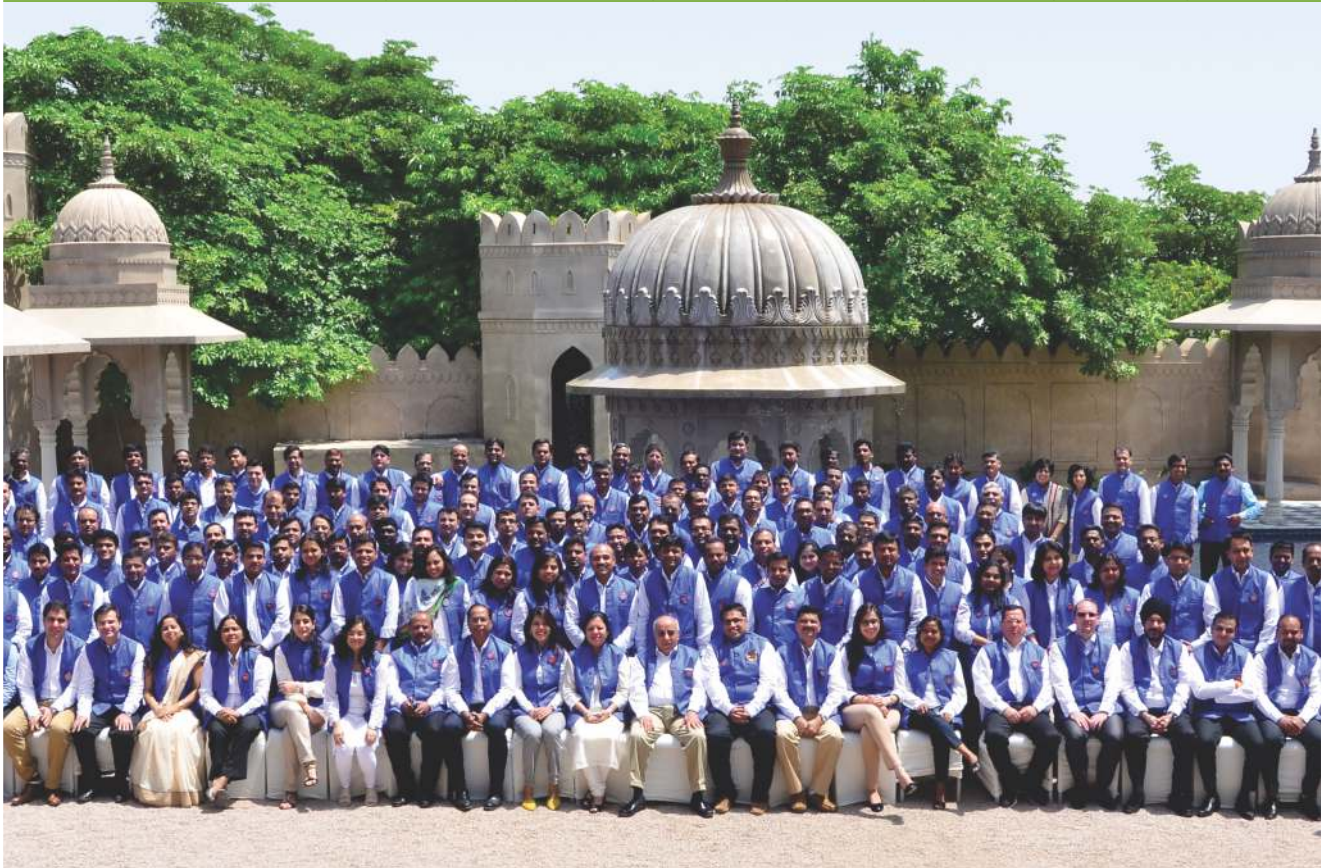
Sector	Employee Turnover %			Rate of New Employees Joining			Rate of New Joinees Leaving		
	<30 yrs	30 - 50 yrs	>50 yrs	<30 yrs	30 - 50 yrs	>50 yrs	<30 yrs	30 - 50 yrs	>50 yrs
MLDL	42	19	13	66	13	0	7	6	0
MWC	50	50	0	0	4	1	0	1	0

2015-16

Sector	Employee Turnover %			Rate of New Employees Joining			Rate of New Joinees Leaving		
	<30 yrs	30 - 50 yrs	>50 yrs	<30 yrs	30 - 50 yrs	>50 yrs	<30 yrs	30 - 50 yrs	>50 yrs
MLDL	41	59	0	35	63	2	100	0	0
MWC	50	50	0	0	50	50	100	0	0

2014-15

Sector	Employee Turnover %			Rate of New Employees Joining			Rate of New Joinees Leaving		
	<30 yrs	30 - 50 yrs	>50 yrs	<30 yrs	30 - 50 yrs	>50 yrs	<30 yrs	30 - 50 yrs	>50 yrs
MLDL	24	19	33	76	35	8	5	3	0
MWC	0	2	4	3	2	4	0	0	0



Training Snapshot



Total Training Hours: Sector-wise (in person-hours)

2016-17

Sector	Male	Female	Total Training Hours (Sector-wise)
MLDL	10,340.5	2,218.5	12,559
MWC	3,423.5	635	4,058.5
Total Training Hours (Gender-wise)	13,764	2,853.5	16,617.5

2015-16

Sector	Male	Female	Total Training Hours (Sector-wise)
MLDL	12,349	2,467	14,816
MWC	4,793	828	5,621
Total Training Hours (Gender-wise)	17,142	3,295	20,437

2014-15

Sector	Male	Female	Total Training Hours (Sector-wise)
MLDL	DNA	DNA	13,462.5
MWC	DNA	DNA	1,826
Total Training Hours (Gender-wise)	DNA	DNA	15,288.5

*DNA - Data Not Available

Note - Data for 2014-15 (Total Training Hours: Sector-wise) was not captured in the above format, hence the same could not be provided in this report

Total Training Hours: Grade-wise (in person-hours)

2016-17			
Grade	Male	Female	Total Training Hours (Grade-wise)
Fixed Term Contract	15.5	15.5	31
Junior Management	10,900.5	2,649.5	13,550
Middle Management	2,207.5	145	2,352.5
Senior Management	640.5	43.5	684
Total Training Hours (Gender-wise)	13,764	2853.5	16617.5

2015-16			
Grade	Male	Female	Total Training Hours (Grade-wise)
Fixed Term Contract	46	12	58
Junior Management	13,284	3,076	16,360
Middle Management	2,618	115	2,733
Senior Management	1,195	93	1,288
Total Training Hours (Gender-wise)	17,143	3,296	20,439

Note - Data for 2014-15 (Total Training Hours: Grade-wise) was not captured in the above format, hence the same could not be provided in this report

Average Training Hours: MLDL

2016-17			
Gender	Training Hours	Employee Count	Average Training Hours
Male	10,340.5	268	38.6
Female	2,218.5	54	41.1
Total	12,559	322	39.8

2015-16			
Gender	Training Hours	Employee Count	Average Training Hours
Male	12,349	260	47.5
Female	2,467	59	41.8
Total	14,816	319	46.5

2014-15			
Gender	Training Hours	Employee Count	Average Training Hours
Male	DNA	DNA	DNA
Female	DNA	DNA	DNA
Total	13,462.5	346	34.5



Average Training Hours: MWC

2016-17

Gender	Training Hours	Employee Count	Average Training Hours
Male	3,423.5	79	43.3
Female	635	17	37.4
Total	4,058.5	96	42.3

2015-16

Male	4,793	90	43.6
Female	828	19	53.3
Total	5,621	109	51.6

2014-15

Male	DNA	DNA	DNA
Female	DNA	DNA	DNA
Total	1,826	50	34.4

*DNA - Data Not Available

Note - Data for 2014-15 (Average Training Hours: MWC) was not captured in the above format, hence the same could not be provided in this report

Community

Overview

Housing for all, equal livelihood opportunities, thriving local economy, responsible future citizens and inclusive growth, form the cornerstones of a harmonious society and a sustainable future. We are well aware of the fact that our buildings and their construction not only impact those who live or work within it, but also the ones who live around it. Precisely why we work with local communities to address their developmental needs and implement interventions that trigger and sustain long-term growth for a diverse populace, stimulate local economy, ensure livelihood opportunities for aspiring young Indians, especially the economically marginalised, and promote indigenous culture so that we are always mindful and appreciative of our roots.

This year, we continued to address three important issues through our social interventions:

1



Inclusiveness
HOUSING FOR ALL

2



The Art of Living
SHAPING COMMUNITIES

3



Responsible Citizenship
SAFEGUARDING TOMORROW

Across all our sites, we engage with the surrounding communities to identify their needs, and provide them with the required support in the areas of health, education and skill building.

We believe that what is built right, will stay right. So, we periodically assess the effectiveness of our programmes through formal or informal communication channels and course correct, if and when required. Two years back, we conducted a Social Impact Assessment to measure social and economic impact on local communities at Mahindra World City, Chennai. Using this as a launch pad, we aim to develop a formal engagement and grievance mechanism to ensure that there are no gaps between our intentions and actions.

Implementation Structure

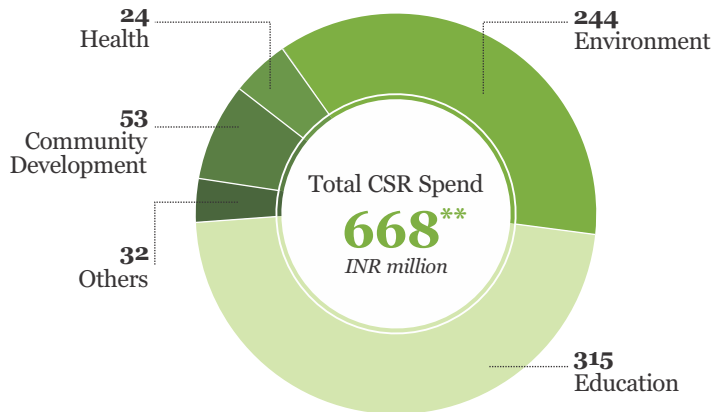
Last year, we revamped our implementation structure in order to make it more linear, transparent and efficient. The new structure brought more clarity to Mahindra Lifespaces' CSR activities vis-a-vis that of the Mahindra Group.

Our social interventions are steered by a dedicated Sector CSR Council comprising members from the senior management of Mahindra Lifespaces. This Council is ably complemented by a Sector-level CSR Secretariat and Unit-level CSR Committees.



CSR Spend

In the reporting year, Mahindra Lifespaces spent a total of INR 48.1 million towards implementing social interventions. In addition to financial assistance, our employees also contributed with their time and experience through Esops - our employee volunteering programme.



**Includes all subsidiaries (MLDL, MBDL, MRDL, MITL, MWC DL and MWCJL)



CSR spend in FY 2016-17
INR 48.1 million

Empowering the Base of the Pyramid

While man is touching new heights and breaking new grounds, the on-ground realities of a majority of mankind, unfortunately, remains the same. They still grapple with wants that others would usually take for granted - things like education, hygiene, healthcare and gainful employment.

To remedy an anomaly of this magnitude is a daunting task, and a single person, organisation or entity cannot bring about a sea change. That is why we concentrate on what we know best - our neighbourhood. We aim to drive positive change by creating opportunities, facilitating resources, and offering timely, efficient and effective support to the communities that surround our construction sites.

We primarily focus on the following four pillars of positive change



Education

- Vocational Skill Development Programme
- Modern ICDS
- Community Level Tuition Centres
- Children's Club
- Contribution of Essential Items to Schools



Health

- Health Check-up Camps
- Health Infrastructure
- Blood Donation Drives
- Mother-Friendly Waiting Hall



Environment

- Tree Plantation Drives
- Bird Nest Distribution
- Swachh Bharat Initiatives
- Installing LED Lights



Skill Development and Community Welfare

- Women Empowerment
- Infrastructure Development
- Safe Drinking Water
- Community Centre



Education

At Mahindra Lifespaces, we understand the importance of education and the impact it can make to one's quality of life. We facilitate education of children and adults, especially from underprivileged sections of the society, so that they can write their own future. Some of the initiatives taken in FY 2016-17 include:

Vocational Skill Development Programme

This is an ongoing programme at MWCJ, designed for school dropouts / unemployed youth with a strong focus on education. This initiative also focusses on socio-economic empowerment, community participation and development. Our implementing partner is Technology Business Incubator-KIET, Ghaziabad.

The results are encouraging; around 74% trained youth are placed in MWCJ and our campus clients, and 12% have started their own business.

Till date, 1060 students have been trained, of which 200 students have been trained in FY 2016-17.

Modern ICDS

MWC, Chennai continued its modernisation programme for Integrated Child Development Scheme (ICDS) centres in the neighbouring villages. This year, an ICDS Centre in Kunnnavakkam village was equipped with smart furniture, educational wall murals, electrical appliances and safe drinking water.

This centre was shortlisted as one of the best ICDS centres in India.

Children's Club

Children's Club is a forum initiated for multiple purposes - to bring awareness among children on child rights and child abuse, garnering young talents, grooming children with leadership qualities and making them good team players. They meet every week and discuss various issues faced by kids and find ways to resolve it.



The Green Army Programme continued to sensitise school children regarding sustainable living habits. Covering 40 more schools this year, the programme has so far reached

100 schools

8,000 students/families

32,000 citizens



74 children have enrolled in 3 clubs at MWC, Chennai.

Community Level Tuition Centres

MWC, Chennai organised Community Level Tuition Centres with healthy snacks in 2 places at Anjur Village for guiding the poor children in coping up with the curriculum. Since most of the parents are illiterates, the children benefitted and as a result, many children have improved in their performance.

Contribution of Essential Items to Schools

MLDL, Pune contributed essential items to a government school in Chinchwad, Pune. The team also contributed books for the school library, lab instruments and models of human organs to a Government school in Kharalwadi, Pune.





When cure is expensive and less accessible, prevention becomes more practical. Our health interventions are two-pronged: promoting awareness and encouraging prevention. These interventions - ranging from general health camps, eye check-up camps, cleanliness drives to health awareness drives, cover our workers and are further extended to their families as well as neighbouring communities. Some of the initiatives taken in 2016-17 include:

Health Check-up Camps

Team Windchimes, Bengaluru partnered with Smile Foundation to organise a health check-up camp for the villagers and another exclusively for the students of a Government school. Free medicines were distributed as per the advice of the doctors. The Team also organised Jeevandan - a blood donation drive, in association with Rotary Bangalore. All the employees actively participated for this noble cause. All the blood donors were awarded a certificate.



Health Infrastructure

Medical aid facility established at Bloomdale site, Nagpur, for the benefit of labour workers and their families residing nearby. Health check-up camp was organised for women workers and kids benefitting around 60 to 80 women and children. An AIDS awareness camp was organised at Wanadongri by Nukkad Natak group from Aurangabad. Around 100 villagers benefitting from this activity.



Blood Donation Event

On the occasion of M&M Founders Day, MWC, Chennai team organised a blood donation drive in association with Chengalpet Medical College and Hospital. Around 80 units of blood was collected through the event. The collected blood will be used for the poor people undergoing treatment in Government Hospital, Chengalpet. All the blood donors were awarded an appreciation certificate by the Hospital.



Mother-Friendly Waiting Hall

MWC, Chennai contributed a mother-friendly waiting hall with lactating room to the Primary Health Centre in Kunnavakkam Village near MWC. During the inauguration event, the team also donated the essential medical and non-medical items for the smooth functioning of the facility. The waiting hall was painted with informative wall murals about child care, for the young mothers. This centre is the only medical centre in the 7 villages near MWC.



MWC Chennai, under the Swachh Bharat and Public Health Centre initiatives, is providing safe drinking water facility in Anjur village to support 400 families.



Environment

Every seed and every sapling contain the promise of life, sustenance of life. At Mahindra Lifespaces, we have taken steps to conserve natural resources, reduce carbon footprint and promote afforestation.

Tree Plantation Drives

MWC Chennai distributed 20,000 tree saplings to neighbouring villages. These were planted by villagers in their backyards. Each family was given 10 saplings and around 2000 families benefitted through this activity.

The Pune team organised a tree plantation drive in association with Pune Municipal Corporation. College students and municipal staff also volunteered in the drive. Around 100 trees were planted through this initiative.

Team Nagpur implemented a drip irrigation system to ensure survival of around 200 trees which were planted in Khapri village during a tree plantation drive. This will help the plants to survive in hot summer and in economic usage of water. Overall, the Nagpur team has planted 900 saplings in FY 2016-17.



Bird Nest Distribution

Bloomdale, Nagpur team distributed nest for birds in Wanadogri village, as in the last season many birds died due to heat. To protect the birds from heat and encourage people to help birds, almost 100 nests were distributed to villagers.

Swachh Bharat Initiatives

To improve the health and hygiene levels of the community, Happinest, Boisar constructed toilets in 48 houses in Mann village.

MWC, Jaipur took many initiatives under the Swachh Bharat Abhiyan:



Conservation of water body in Sirani Village

Cleaning of cremation ground in Kalwara Village

Contribution of dustbin to Mahapura Village



MWC Jaipur illuminated 1,000 homes and public places with LED lights this year, which helped create awareness amongst people regarding its benefits and cost-saving potential. As a result, the villagers are now keen to replace their CFL lights with LEDs.



Skill Development and Community Welfare

Skills and employability are vital to sustain a good quality of life. The advantages of skill development are manifold and go beyond just livelihood opportunities. It rejuvenates and revitalises local economy, empowers youth and emboldens women. Thus, skill development is one of the key focus areas of our CSR interventions.

Women Empowerment

“Educate a woman and you educate a family”. The idea was to provide vocational/skill training and form self-help groups (SHGs), as this would lead to broader economic impacts in households. This is an ongoing initiative at MWC Jaipur with our implementing partner Technology Business Incubator-KIET, Ghaziabad.

- **The impact of the SHGs is the empowerment of women on the socio-economic front.**
- **With the introduction of internal loaning system, they can apply for an internal loan within the SHGs and utilise it for purchase of new sewing machines, beauty products and personal use. There are 5 SHGs which have the internal loaning capacity of more than INR 50,000.**
- **The SHGs members are also interacting on different social and health related issues like ill-treating, alcohol inhibition, pure drinking water, epidemic disease etc.**

Win-Win for All

MWC Chennai in association with World Vision India organised a 40-day power sewing machine training for women in Kunnavakkam village. The training was successfully completed by all the ladies and they have been offered placements by one of the customer-organisation at MWC. This activity not only touched lives of poor people, but also brought customer delight by providing skilled people for their operations.

Basketball-cum-Badminton Court in Veerapuram Village

MWC, Chennai set up a children's park in Veerapuram village last year, for the benefit of children in the neighbouring villages. To create further value in our community building initiatives, this year, a Basketball-cum-Badminton court with a 100-people seating capacity gallery, has been constructed in the park.



Safe Drinking Water

MWC Chennai is running a safe drinking water project in which they have donated four RO water plants, including one to Anjur village, during the reporting year. Each RO plant can provide eight pots of drinking water to 200 families every day. On an average, around 800 to 1,000 families have benefitted through this project.



1,125 women
have been trained till date,
of which 115 women have
been trained in FY16-17.

Infrastructure Development



Happinest, Avadi laid an access road from Avadi Poonnamalli high road to Paruthipattu village, benefitting people who commute on this road and improve the quality of life of the citizens living in the neighbourhood.

This initiative has brought positive change in the vicinity by taking on the challenge and responsibility of building a public road that belongs to Avadi Municipality.

Community Centre for Women

Happinest Boisar has contributed to a community centre for women in Umroli village. It has provided women, a place to gather, discuss, and act on relevant socio-economic issues like women empowerment, education, health, skill development and entrepreneurship.

Contribution of Water Cooler

On the occasion of the 10th anniversary celebrations, MWCJ contributed a water cooler for Jhai Village Panchayat.

Skill Development for Women



MWC Jaipur has till date equipped 1,060 students with vocational training. 200 of these students were trained in FY 2016-17. The results have been very encouraging with around 74% of the trained youth being placed in MWCJ and its campus clients, while 12% have started their own businesses.

MWCJ in association with TBI has been providing various skill training courses to enhance the standard of living of the community nearby. In continuation this year, conducted training on automobile repairing, basic computer skills, spoken English and hardware repairing. Certificates were awarded to the people who completed the course successfully.

Bloomdale organised skill development programmes to empower women. So far, they have conducted workshops on Crica work, doormat making, aroma candle making, agarbatti making and glass painting. Many women from the labour workers' families participated enthusiastically and benefitted.

Windchimes, Bangalore organised a 3-month artificial jewellery making class for 50 ladies in Shivajinagar, Bangalore. The trained ladies are now earning a considerable income utilising the skill.

Giving Back to Society

Our employees dedicate their time and skill for the welfare of the community through our volunteering programme 'Esops - Employee Social Options'. It helps them meet a diverse set of people from different strata of the society and usher change in their lives.



Esops Dashboard

Location	Esops Volunteers FY 2016-17	Esops Person-hours FY 2016-17	Target Volunteers FY 2017-18	Target Person-hours FY 2017-18
Mahindra Residential Developers Ltd.	14	195	15	224
Mahindra Integrated Township Ltd.	19	271	21	312
Mahindra Bebanco Developers Ltd.	18	587	20	675
Mahindra Litespace Developers Ltd.	189	3,950	208	4,543
Mahindra World City, Chennai	20	1,892	22	2,176
Mahindra World City, Jaipur	35	1,186	35	1,364
Total	295	8,081	321	9,293

MWC Jaipur was awarded the CSR Excellence Award by the Government of Rajasthan.

INDEPENDENT ASSURANCE STATEMENT

Scope and approach

Mahindra Lifespace Developers Limited ('MLDL' or 'the Company') commissioned DNV GL Business Assurance India Private Limited ('DNV GL') to undertake independent assurance of the Company's Sustainability Report 2016-17 in its printed format (the 'Report') for the Financial year ended on 31st March' 2017. Our responsibility in performing this work is regarding verification of Sustainability performance disclosed in the Report and in accordance with the agreed scope of work with the management of the Company. The intended users of this assurance statement are the management of the Company. Our assurance engagement was planned and carried out during July'2017 to February'2018.

We performed our work using DNV GL's assurance methodology VeriSustain™, which is based on our professional experience, international assurance best practice including International Standard on Assurance Engagements (ISAE) 3000 Revised and the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines Version 4 (GRI G4) including the Construction and Real Estate Sector Disclosures.

The scope of work was the verification of the qualitative and quantitative information on sustainability performance disclosed in the Report covering Economic, Environmental and Social performance of the activities undertaken by the Company over the Reporting period 1st April'2016 to 31st March'2017.

We understand that the reported financial data and information are based on disclosures from Company's Report and Account for year ending 31st March' 2017, which are subject to a separate independent statutory audit process. The Verification of reported financial and Corporate Social Responsibility (CSR) expenditure disclosures from the Annual Report and Accounts was not within the scope of our work.

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion and no external stakeholders were interviewed as part of this assurance engagement.

Responsibilities of the Management of Mahindra Lifespace Developers Limited and of the Assurance Providers

The Management team of Company have sole responsibility for the preparation of the Report and responsible for all information provided in the Report as well as the processes for collecting, analysing and reporting the information presented in the printed Report.

In performing our assurance work, our responsibility is to the management of Company; however, our statement represents our independent opinion and is intended to inform outcome of our assurance to the stakeholders of Company.

DNV GL provides a range of other services to Mahindra & Mahindra Limited, none of which constitute a conflict of Interest with this assurance work. This is the 1st year that we have provided assurance of the MLDL's sustainability Disclosures.

DNV GL's assurance engagements are based on the assumption that the data and information provided by MLDL to us as part of our review have been provided in good faith. DNV GL was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV GL expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Assurance Statement.

Basis of our opinion

A multi-disciplinary team of sustainability and assurance specialists performed work at Head office and two construction sites of Company. We undertook the following activities:

- Review of the current sustainability issues that are disclosed in the Report and are of interest to identified stakeholders;
- Review of MLDL's approach to stakeholder engagement and recent outputs, although we have no direct engagement with stakeholders;
- Review of information provided to us by MLDL on its reporting and management processes relating to the GRI G4 content Principles;
- Interviews with Leadership team, and Senior manager's responsible for management of sustainability issues and review of selected evidence to support issues discussed. We were free to choose interviewees and interviewed those with overall responsibility for the sustainability programmes to deliver the related Goals and Strategies across the Organization;
- Site visits were conducted at MLDL Head Office at Mumbai, two (2) sites at Antheia, Pune and Happinest, Boisar near Mumbai to review process and systems for preparing site level sustainability data and implementation of management approach;
- Review of supporting evidence for key claims and data in the Report and our verification processes focussed on the identified material issues by MLDL;

¹ The VeriSustain protocol is available on dnvgl.com * Assurance Engagements other than Audits or Reviews of Historical Financial Information.

- Review of the processes for gathering and consolidating the performance data and, for a sample, checking the data consolidation; and
- An independent assessment of reporting against the Global Reporting Initiative (GRI) G4 Guidelines 'in accordance' - core option of reporting including the Construction and Real Estate Sector Disclosures (CRED).

During the assurance process, we did not come across limitations to the scope of the agreed assurance engagement, except disclosures related to all international operations, joint ventures and the subsidiaries which are out of boundary as the information is currently unavailable and as set out in the Report.

Opinion

On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not properly describe, adherence to GRI G4 content Principles, General standard Disclosure and Specific Standard Disclosures for 'in accordance' - Core option of reporting as below:

Economic

- Economic Performance - G4-EC1;
- Indirect Economic Impacts - G4-EC7;
- Procurement Practices - G4-EC9;

Environmental

- Materials - G4-EN1 & G4-EN2;
- Energy - G4-EN3, G4-EN5, G4-EN6 & G4-EN7; CRE1;
- Water - G4-EN8, G4-EN9 & G4-EN10; CRE2;
- Emissions - G4-EN15, G4-EN16, G4-EN17, G4-EN18, G4-EN19 & G4-EN20; CRE3 & CRE4;
- Effluents and Waste - G4-EN22, G4-EN23 & G4-EN24;
- Supplier Environment Assessment - G4-EN32;

Social

Labour Practices and Decent Work

- Employment - G4-LA1, G4-LA2 & G4-LA3;
- Occupational Health & Safety - G4-LA5 & G4-LA6;
- Training and Education - G4-LA9, G4-LA10 & G4-LA11;

Human Rights

- Investment - G4-HR1 & G4-HR2;
- Non-Discrimination - G4-HR3;
- Security Practices - G4-HR7;

Society

- Local Communities - G4-SO1 & G4-SO2; CRE7;
- Anti-Competitive Behaviour - G4-SO7;
- Compliance - G4-SO8;

Product Responsibility

- Customer Health & Safety - G4-PR1;

- Product and Service Labelling - G4-PR3, G4-PR4 & G4-PR5; CRE8;
- Product Portfolio - FS6;
- Marketing Communications - G4-PR7;
- Customer Privacy - G4-PR8;
- Compliance - G4-PR9.

Observations

Without affecting our assurance opinion, we also provide the following observations. We have evaluated the Report's adherence to the following principles on a scale of 'Good', 'Acceptable' and 'Needs Improvement':

Stakeholder Inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.

The stakeholder engagement process is fairly established to identify sustainability challenges and concerns of diverse stakeholder groups considering the MLDL's Operations, however Report may bring about key concerns and related impacts of identified stakeholders with focus on supply chain partners. In our opinion, the level at which the Report adheres to this principle is 'Acceptable'.

Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.

The outcome of materiality determination process related to MLDL's Residential and Integrated Business Cities business wise was revalidated based on inputs from key stakeholders including employees, customers, investors, suppliers and contractors, competitors, regulators, media, local communities, NGOs and senior management of company. In our opinion Report has not missed out key material issues related to its operations in India i.e. Construction and Real Estate Sector. The management of the Company has established internal assessment process for monitoring and management of identified material aspects on a continual basis for their long term organisational sustainability. In our opinion, the level at which the Report adheres to this principle is 'Good'.

Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report has fairly brought out key responses for identified materiality aspects and fairly disclosed the strategies and management approach related to identified key sustainability aspects and challenges considering the overall sustainability context of the Construction and Real Estate Sector, within the identified aspect boundary. In our opinion, the level at which the Report adheres to this principle is 'Acceptable'.

Reliability

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The majority of data and information verified at the Head Office, and two sites were found to be identifiable and traceable to the source and nothing came to our attention to suggest that reported data have not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate. Some of the data inaccuracies identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and the errors have been communicated for correction. In our opinion, the level at which the Report adheres to this principle is **'Acceptable'**.

Completeness

How much of all the information that has been identified as material to the organisation and its stakeholders is reported.

The Report has fairly attempted to disclose the General and Specific Standard disclosures including the disclosure on management approach and performance indicators for identified material aspects for GRI G4 - 'in accordance' - Core option of reporting within the identified reporting boundary and excludes other entities which are part of its consolidated financial statement. It is suggested that report may include all significant entities listed in its consolidated financial statement. In our opinion, the level at which the Report adheres to this principle is **'Acceptable'**.

Neutrality

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The disclosures related to sustainability issues and performances are reported in a neutral tone, in terms of content and presentation, however Report could further bring out responses related to the challenges faced during the reporting period at various geographical locations of operations in terms of disclosure of material aspects, sustainability goals and targets etc. In our opinion, the level at which the Report adheres to this principle is **'Acceptable'**.

Opportunities for Improvement

The following is an excerpt from the observations and opportunities for improvement reported to the management of the Company and are not considered for drawing our conclusions on the Report; however, they are generally consistent with the management's objectives:

- Expand the stakeholder engagement process to identify, capture and disclose stakeholder concerns with focus on their internal and external stakeholders such as supply chain partners, employees and customers;
- The future report may expand aspect boundary to include joint ventures and the subsidiaries which are out of boundary to identified material aspects to meet the requirements related with the principle of completeness;
- Future reports may bring out sustainability performance disclosures related to World Bank, IFC requirements of Construction and Real Estate Disclosures based on material aspects.

For and on behalf of

DNV GL Business Assurance India Private Limited



Ramesh Rajamani
Lead Verifier,
Project Manager -
Sustainability Operations,
DNV GL -
Business Assurance India
Private Limited.



Vadakepath Nandkumar
Assurance Reviewer,
Head - Regional
Sustainability Operations -
Region India and Middle East,
DNV GL -
Business Assurance India
Private Limited.

Bengaluru, India, 5th Feb' 2018

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GRI - G4 Disclosures

General Standard Disclosures

Indicator	Description	Page Number/Explanation
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Strategy and Analysis

G4-1	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	3,4,5,6
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Organisational Profile

G4-3	Name of the organization	7, 8
G4-4	Primary brands, products, and services	9, 10
G4-5	Location of the organisation's headquarters	8
G4-6	Number of countries where the organisation operates	8
G4-7	Nature of ownership and legal form	9
G4-8	Markets served	7
G4-9	Scale of the organization	9, 10
G4-10	Details on workforce broken down by gender, employment contract, employment type etc.	65, 68 to 71
G4-11	Percentage of total employees covered by collective bargaining agreements	No unions
G4-12	Description of the organisation's supply chain	42, 43
G4-13	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain	No significant changes
G4-14	How the precautionary approach or principle is addressed by the organization	Resource efficiency being the key material issue, the precautionary approach is being addressed through Green Buildings and Renewable energy 31, 32, 33
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	59, 60
G4-16	Memberships of associations and national/ international advocacy organisations in which the organisation holds a position on the governance body and participates in projects or committees	16, 17

Identified Material Aspects and Boundaries

G4-17	Entities included in the organisation's consolidated financial statements with indication of coverage in the report	7
G4-18	Process for defining the report content and the Aspect boundaries	7, 20, 21, 22
G4-19	Material Aspects identified in the process for defining report content	20, 21, 22
G4-20	Description of Aspect Boundary within the organisation for each material aspect	21, 22
G4-21	Description of Aspect Boundary outside the organisation for each material aspect	Not ReportedNA
G4-22	Explanation of the effect of any re-statement of information provided in the earlier Reports	No re-statements in the report
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	No significant changes from the previous report

Stakeholder Engagement

G4-24	List of stakeholder groups engaged by the organization	26, 27
G4-25	Basis for identification and selection of stakeholders with whom to engage	23
G4-26	Organisation's approach to stakeholder engagement	26, 27

Indicator	Description	Page Number/Explanation
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns	27, 28, 59, 60

Report Profile

G4-28	Reporting Period	7
G4-29	Date of most recent previous Report	Sustainability Report FY 15-16
G4-30	Reporting cycle	6th Reporting cycle for Standalone report 11th Reporting cycle as a part of the Group Sustainability report
G4-31	Contact point for questions regarding the report or its contents	8
G4-32	GRI Content Index	83 onwards
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the report; relationship with the assurance providers; the highest governance body's involvement in seeking assurance for the organisation's Sustainability Report	The current report (FY16-17) has been assured by our Assurance partner, DNV GL. This assurance has been awarded post data validation and Sr. Management intercation

Governance

G4-34	Governance structure of the organisation; committees responsible for decision making on economic, environmental and social impacts	11, 12, 13
G4-35	Process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees	Sustainability Structure 12, 13
G4-36	Organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body	Sustainability Structure 12
G4-39	Chair of the highest governance body is also an executive officer	11
G4-42	Highest governance body's and senior executives' roles in the development, approval, and updating of the organization's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.	11, 12, 13
G4-47	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	11, 12
G4-48	Highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered	MD & CEO and Executive Council Members
G4-49	Process for communicating critical concerns to the highest governance body	Monthly Operations Reviews (MORs), Executive Council Meetings (Quarterly), 12
G4-50	Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them	No such critical concerns were communicated during the reporting year

Ethics and Integrity

G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	13, 14, 15
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Specific Standard Disclosures - Material Aspects

Category: Economic

Material Aspect - Business Ethics & Transparency		
G4 - DMA	Disclosure on Management Approach (DMA)	10, 15
G4-EC 1	Direct economic value generated and distributed	40
G4-EN 29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Nil during the reporting year
G4-SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes	Nil during the reporting year
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Nil during the reporting year

Indicator	Description	Page Number/Explanation
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Nil during the reporting year

Category: Environmental

Material Aspect - Climate Change

G4 - DMA	Disclosure on Management Approach (DMA)	39
G4-EC 2	Financial implications and other risks and opportunities for the organization's activities due to climate change	41
G4-EN 15	Direct greenhouse gas (GHG) emissions (Scope 1)	44, 45
G4-EN 16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	44, 45
G4-EN 17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	45
G4-EN 18	Greenhouse gas (GHG) emissions intensity	45
G4-EN 20	Emissions of ozone-depleting substances (ODS)	As a green building mandate we do not use ozone-depleting substances in any of our projects
G4-EN 21	NOX, SOX, and other significant air emissions	47

Material Aspect - Resource Efficiency (Material, Energy, Water, Waste)

G4 - DMA	Disclosure on Management Approach (DMA)	49, 50, 54, 55
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Material

G4-EN 1	Materials used by weight or volume	54, 55
G4-EN 2	Percentage of materials used that are recycled input materials	42

Energy

G4-EN 3	Energy consumption within the organization	49
G4-EN 5	Energy intensity	49
G4-EN 6	Reduction of energy consumption	49, 50
G4-EN 7	Reductions in energy requirements of products and services	49, 50

Water

G4-EN 8	Total water withdrawal by source	51, 52
G4-EN 9	Water sources significantly affected by withdrawal of water	No such water sources are affected, 51, 52
G4-EN 10	Percentage and total volume of water recycled and reused	52

Waste

G4-EN 22	Total water discharge by quality and destination	52
G4-EN 23	Total weight of waste by type and disposal method	55
G4-EN 24	Total number and volume of significant spills	There are no significant spills during the reporting year

Material Aspect - Pollution (Air, Water, Land)

G4-EN 31	Total environmental protection expenditures and investments by type	58
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Material Aspect - Biodiversity

G4-EN11	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	57
G4-EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Not in protected areas but around the projects having rich biodiversity 57
G4-EN13	Habitats protected or restored	In and around the project locations having rich biodiversity 57

Category: Product

G4 - DMA	Disclosure on Management Approach (DMA)	31
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Indicator	Description	Page Number/Explanation
Material Aspect - Quality of products and services		
G4-EN 27	Extent of impact mitigation of environmental impacts of products and services	31, 32, 33
Material Aspect - Advertising & Marketing		
G4-PR 3	Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements	32
G4-PR 4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	No such non-compliances with regulations and voluntary codes
G4-PR 5	Results of surveys measuring customer satisfaction	Customers as Promoters Score (CAPS) has been improved over the previous year (FY15-16)
G4-PR 7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes	Nil during the reporting year
G4-PR 8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Nil during the reporting year
G4-PR 9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Nil during the reporting year
Material Aspect - Infrastructure Facility around the Project Site		
G4-EC7	Development and impact of infrastructure investments and services supported	30, 31, 32, 33
Material Aspect - Supply chain		
G4-EC 9	Proportion of spending on local suppliers at significant locations of operation	42, 43
G4- EN 30	Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce	43, 44
G4-EN 32	Percentage of new suppliers that were screened using environmental criteria	43 - During the reporting year, more than 30 new suppliers were screened using environmental criteria during the prequalification. Additionally, the contractors were also assessed at regular intervals through Sustainability, Integrated Management system (IMS) and Compliance Audits
G4-EN33	Significant actual and potential negative environmental impacts in the supply chain and actions taken	43, 44
G4-LA 14	Percentage of new suppliers that were screened using labor practices criteria	43 - During the reporting year, more than 30 new suppliers were screened using environmental criteria during the prequalification. Additionally, the contractors were also assessed at regular intervals through Sustainability, Integrated Management system (IMS) and Compliance Audits
Health & Safety - Customers		
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	31, 44
G4-PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes	Nil during the reporting year
Category: Social		
G4 - DMA	Disclosure on Management Approach (DMA)	58, 59, 60
Material Aspect - Diversity & Equal Opportunity		
G4-LA 1	Total number and rates of new employee hires and employee turnover by age group, gender, and region	68, 69, 70, 71
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	65
G4-LA3	Return to work and retention rates after parental leave, by gender	MLIFE: Male- 5, Female- 6

Indicator	Description	Page Number/Explanation
G4-LA 4	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements	The Business is Different, hence not applicable. The members are aligned by way of PMS & the Business Process as directed. No Collective Bargaining Power in place. Communication is through the Town Hall meetings, Workshops
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	65 100% for on-roll employees
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	68, 69, 70, 71
G4-LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	The Ratio is 1:1 (Based on the data of March 2017 Salary) There is no discrimination by gender, grade/ location/ type of operations

Material Aspect - Health & Safety - Workforce

G4 - DMA	Disclosure on Management Approach (DMA)	66
G4-LA 5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	43
G4-LA 6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	66

Material Aspect - Shortage of Skilled Workforce

G4 - DMA	Disclosure on Management Approach (DMA)	76
G4- LA 9	Average hours of training per year per employee by gender, and by employee category	71, 72, 73, 74
G4- LA 10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	60, 61, 62

Material Aspect - Human Rights

G4-EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	65
G4-EC6	Proportion of senior management hired from the local community at significant locations of operation	43, 59
G4-HR 1	Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	All our service agreements and contracts includes human rights parameters
G4-HR 2	Total hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	Awareness campaign on Human Rights issues and code of conduct have been undertaken during the year through emailers/ newsletters for all our associates
G4-HR 3	Total number of incidents of discrimination and corrective actions taken	Nil in the reporting year
G4-HR 5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	43 Factory visits during the year have been conducted in accordance with the criteria's to check the regulatory as well as child/ forced labour compliances
G4-HR 6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor	43 Explanation is same as above
G4-HR 7	Percentage of security personnel trained in the organization's human rights policies or procedures that are relevant to operations	By FY18-19 we aim to ensure that the security agency conducts the human rights training for the security personals
G4-HR 10	Percentage of new suppliers that were screened using human rights criteria	43 Plan is in progress
G4-HR 12	Number of grievances about human rights impacts filed, addressed, and resolved through formal grievance mechanisms	43 Plan is in progress

Material Aspect - Community Engagement

G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	75, 76, 77, 78, 79, 80, 81
G4-SO2	Operations with significant actual or potential negative impacts on local communities	We don't have such operations with significant negative impacts. we carry out need & impact assessment studies for our community engagement initiatives

Indicator	Description	Page Number/Explanation
Environmental Disclosures for the Construction and Real Estate Sector		
CRE1	BUILDING ENERGY INTENSITY	50
CRE2	BUILDING WATER INTENSITY	52
CRE3	GREENHOUSE GAS EMISSIONS INTENSITY FROM BUILDINGS	46
CRE4	GREENHOUSE GAS EMISSIONS INTENSITY FROM NEW CONSTRUCTION AND REDEVELOPMENT ACTIVITY	46 MLIFE projects/ buildings and Mahindra World Cities reported in this report are under new construction, however the Company is not into any redevelopment activity
CRE5	LAND REMEDIATED AND IN NEED OF REMEDIATION FOR THE EXISTING OR INTENDED LAND USE, ACCORDING TO APPLICABLE LEGAL DESIGNATIONS	All new land parcels at the stage of due diligence undergo Environment Due Diligence (EDD) to map the existing and earlier land use in and around the site and contamination in the soil and water if any to minimize the effects of unacceptable risks associated with contaminated land
CRE6	PERCENTAGE OF THE ORGANIZATION OPERATING IN VERIFIED COMPLIANCE WITH AN INTERNATIONALLY RECOGNIZED HEALTH AND SAFETY MANAGEMENT SYSTEM	The plan is in progress and will get implemented by FY 18-19
CRE7	NUMBER OF PERSONS VOLUNTARILY AND INVOLUNTARILY DISPLACED AND/OR RESETTLED BY DEVELOPMENT, BROKEN DOWN BY PROJECT	65 The Company does not support any involuntary displacement of associates
CRE8	TYPE AND NUMBER OF SUSTAINABILITY CERTIFICATION, RATING AND LABELING SCHEMES FOR NEW CONSTRUCTION, MANAGEMENT, OCCUPATION AND REDEVELOPMENT	32



Mahindra Lifespace Developers Limited, CIN L45200MH1999PLC118949

Mahindra Towers, 5th Floor, Road No. 13, Worli, Mumbai - 400 018

Tel.: +91 22 6747 8600, +91 22 6747 8601 | Fax: +91 22 2497 5084

Toll free no.: 18001023455 | homes@mahindralifespaces.com

www.mahindralifespaces.com | www.mahindraworldcity.com

Our Presence

Mumbai | Faridabad | Gurgaon | Chennai | Jaipur | Pune | Nagpur | Hyderabad | Bengaluru