

Developing Sustainable Ecosystems

**SUSTAINABILITY
REPORT
2021-2022**





One Midtown, New Delhi
(Artist Impression)

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About the REPORT



DLF integrates various aspects of environmental, social, and governance practices into its operations. We are aware of the direct impact of our business on ecosystems. For us, sustainability reports are a way to effectively communicate not only with our most important stakeholders but with society. This disclosure is a platform that DLF intends to use to confirm its commitment to responsible practices in its business operations to have a positive impact on our thriving ecosystem.

The fourth edition of the Annual Sustainability Report presents a sustainability approach focused on outstanding operational efforts while aiming for environmentally and socially sustainable growth. Therefore, our sustainability strategy focuses on three main pillars: sustainable

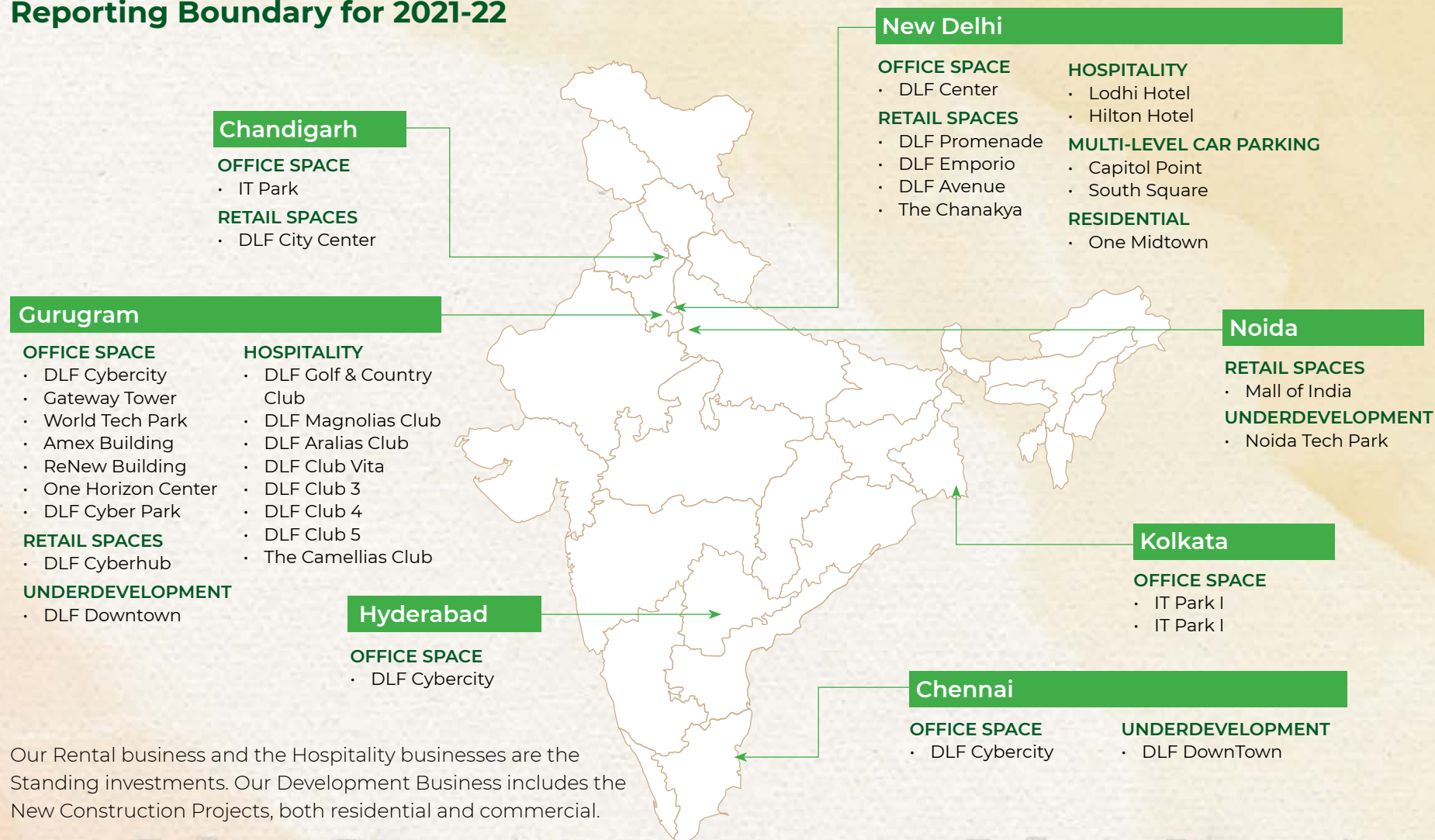
management, environmental protection, and social responsibility. This Sustainability Report has been prepared on the basis of the Global Reporting Initiative(GRI) Standards and meets the “In Accordance - Core” criteria.

This report aims to showcase our Environmental, Social, and Governance (ESG) initiatives and achievements in the reporting year, as well as the progress we are making and the roadmap for the future. The information disclosed in the report pertains to the period 1 April 2021 – 31 March 2022, unless stated otherwise. This report covers all our operations, businesses and assets of the company that fall under reporting boundary. For further details about the report, please write to us at: investor-relations@dlf.in.

The fourth edition of the Annual Sustainability Report presents a sustainability approach focused on outstanding operational efforts while aiming for environmentally and socially sustainable growth.



Reporting Boundary for 2021-22



Message from the **CHAIRMAN**

We continue to put enhanced focus on our ESG initiatives, and we take absolute pride in sharing our FY22 report that highlights the relentless effort we are putting to become an enterprise that is ready for today and for the future.

With our Leadership commitment and operational excellence, we are creating value on the environmental and social fronts. This vision reinforces our strategy for the betterment of our stakeholders and society at large.

As one of the leading real estate companies in India, we shoulder the responsibility to contribute to the country's growth and development. For this, we are resolute that this development should be green and inclusive.

Since, buildings are currently responsible for 39% of global energy-related carbon emissions: 28% from operational emissions, from the energy needed to heat, cool, and power them, and the remaining 11% from materials and construction¹. We have identified immense potential and opportunities to work with

our stakeholders and to bring long-lasting change with our value chain to reduce the environmental footprint of our buildings.

In FY 2021-22, among the many achievements, we were recognized as a member of the DJSI Emerging Markets for the second consecutive year. We were also awarded a 5-star rating for GRESB and Overall Regional Sector leader in 2021.

Community development is still at the core of what we do. We continue to develop positive relationships with the communities that surround our assets, enhancing their quality of life through CSR initiatives, job openings, and social and economic recovery.

Strong governance that follows the principles of honesty, accountability, and transparency guides our actions in support of the environment and society. DLF is dedicated to ensuring that the organization has the necessary culture and procedures to manage risk while upholding the greatest standards

of ethics, justice, and equality, which is represented in the Board's approach to effective governance.

We strive to ensure that our policies and practices, support ethical business conduct. This has been made possible with the support of our stakeholders.

We are grateful for the crucial role that all stakeholders played in our journey, including our customers who depend on our ability to develop sustainable developments, partners and communities that support our operations, investors who see our potential to create long-term value, and our employees, who continue to relentlessly support this success.

Rajiv Singh
Chairman

¹<https://www.worldgbc.org/embodied-carbon>

Corporate **OVERVIEW**

DLF has developed more than 150 real estate projects spread over an area more than 330 msf across the country.

DLF is one of India's leading real estate companies with a strong track record of more than 75 years. Its activities cover all aspects of real estate development from land identification and acquisition to design, execution, construction, project marketing, etc. DLF continues to contribute towards India's socio-economic progress and sustainable urbanization with a diverse portfolio of assets such as offices, apartments, shopping malls, and recreational spaces.

DLF has contributed significantly to the transformation of urban spaces, shopping, retail complexes, and residential areas. Headquartered in Gurgaon, DLF has developed more than 150 real estate projects spread over an area more than 330 msf across the country. Operational rental portfolio across the group is currently 40 msf (approximately) and is well complemented by a strong development pipeline. DLF continues to steadily scale up its operations in the residential business.

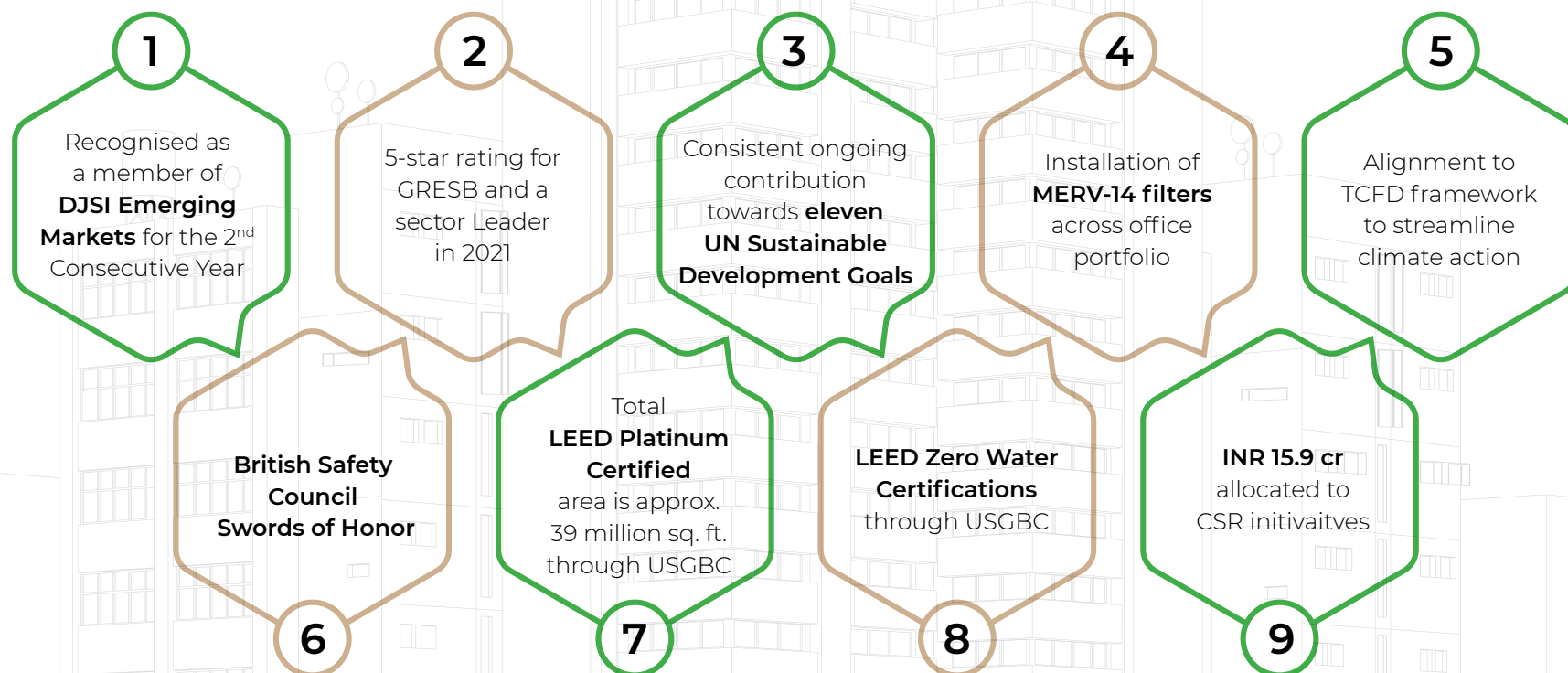
DLF's asset portfolio is managed under DLF Limited and its subsidiary - DCCDL (DLF Cyber City Developers Ltd.). The organization caters to two major operational models: asset development and asset management.

In the previous year, DLF was recognized globally for its sustainability performance as a member of Dow Jones Sustainability Index (DJSI) by S&P Global in the emerging markets category for the second consecutive year. DLF continued to be the only Indian real estate company to be included in the index. In addition, DLF was also awarded sector leader 2021 and 5- star rating by GRESB. DLF continues to be a constituent in FTSE4Good Emerging Index as well.



Performance HIGHLIGHTS

2021 – 2022



SNAPSHOT OF DLF



DLF Cybercity, Foot over bridge

Awards & Recognitions

In the field of managing and developing real estate, DLF has been working nonstop. We have established ourselves as leaders in our sector over the past seven decades. Our efforts in several programmes were suitably acknowledged throughout the year. The accolades and recognitions we won in the previous year are a testament to our efforts in ensuring that each one of our customers has a positive experience while also demonstrating our dedication to sustainable business practices.

DLF Cyber City, Gurugram has achieved

World's highest recognition of
LEED for Cities & Communities
in **Platinum Category**
from U.S. Green Building
Council (USGBC)



DLF is the first developer in the world to achieve this platinum certification for Cities & Communities.



British Safety Council



British Safety Council



through USGBC



International WELL Building
Institute (IWBI)



United States Green Building
Council (USGBC)



India Fashion Awards 2021





IMAGES Shopping Centre
Awards 2021



Retail Asia Awards 2021



Travel+Leisure India's
Best Awards



Condé Nast Traveller Readers'
Travel Awards



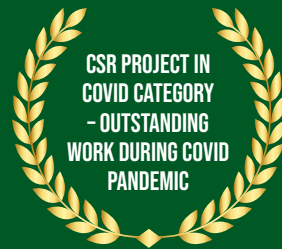
The Economic Times World CSR
Congress



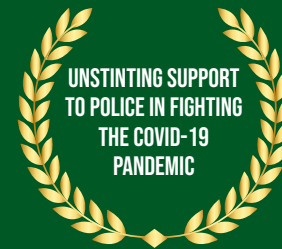
Hon'ble Governor of Haryana



Great Place to Work Institute



CSR Times Award 2021



Police Commissionerate, Gautam
Budh Nagar, Uttar Pradesh



Telangana Social Impact Group
(T-SIG)



13th Realty+ Conclave &
Excellence Awards 2021 (South)



13th Realty+ Conclave &
Excellence Awards 2021 (South)



MAPIC India 2022



14th Realty+ Conclave &
Excellence Awards 2022 (East)



Confederation of
Indian Industry (CII)

Economic PERFORMANCE

Our business exhibited strong performance during the fiscal. Strong delivery in line with our guidance across all parameters. We remain committed to achieving consistent delivery of our business goals. Our sustained growth is supported by our solid financial performance. On a consolidated basis, revenue for FY 2021–22 was Rs. 6,138 crores, a 3% increase from Rs. 5,945 crores in the prior year.

Housing Demand continues to exhibit a structural upswing across segments and geographies. Residential business exhibited a record performance in the fiscal with New Sales bookings of Rs 7,273 crore, reflecting a Y-o-Y growth of 136%. The office business delivered strong collections at 100%. We continue to witness a gradual ramp-up in the return of occupiers to their workplaces and expect these trends to further improve in the next few months.

For the fiscal years 2021-22 and 2020-21, respectively, the total comprehensive income attributable to equity shareholders was INR 1513 crore and 1097 crore.

A few more Financial Highlights in the reporting period for DLF Limited (Consolidated)

- ♦ The earnings before interest, taxes, depreciation, and amortization (EBITDA) stood at Rs 2,163 crore, reflecting a year-on-year increase of 11%; Margins improved by 200 bps
- ♦ Net Profit at Rs 1,513 crore, reflecting a year-on-year growth of 38%; driven by higher EBITDA margins
- ♦ The Board recommended a dividend of Rs 3 per share for the approval of the shareholders; 150% as compared to last year.

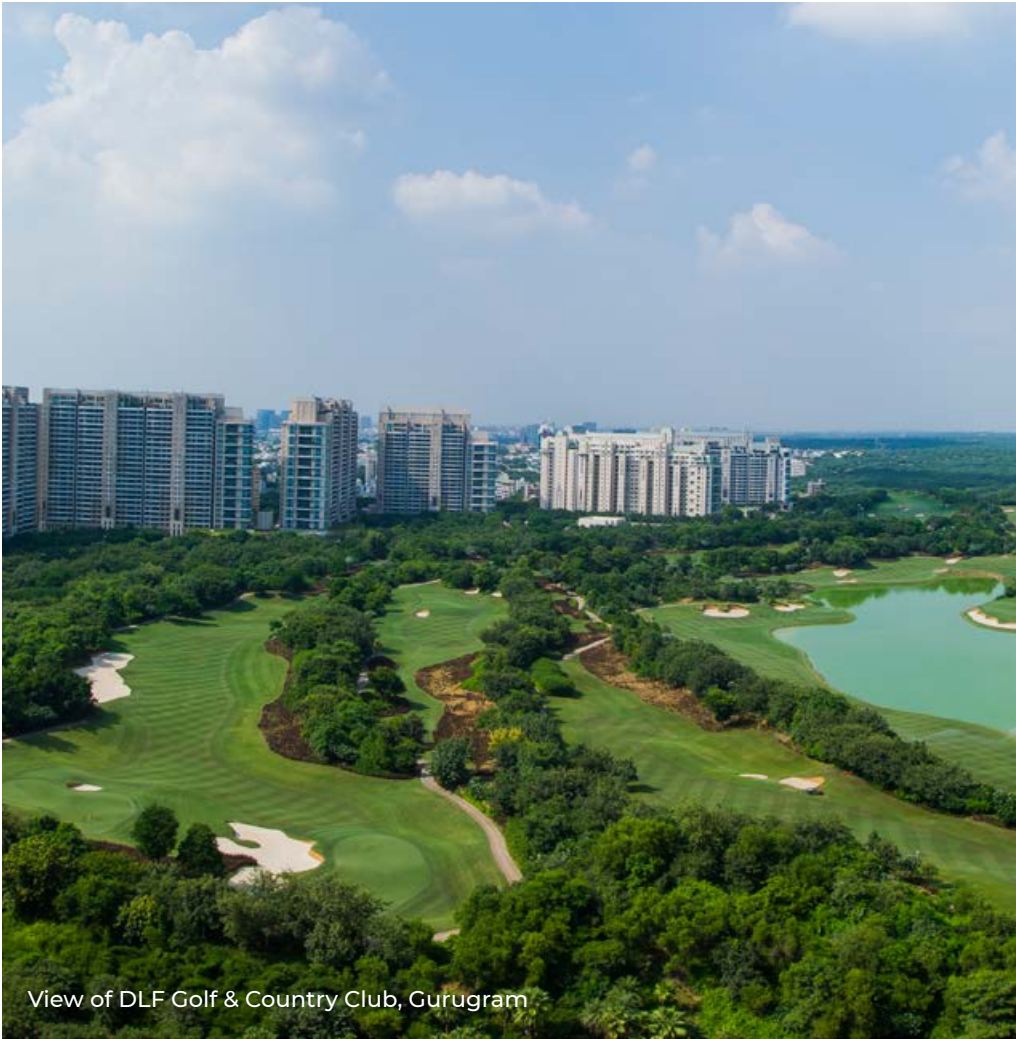
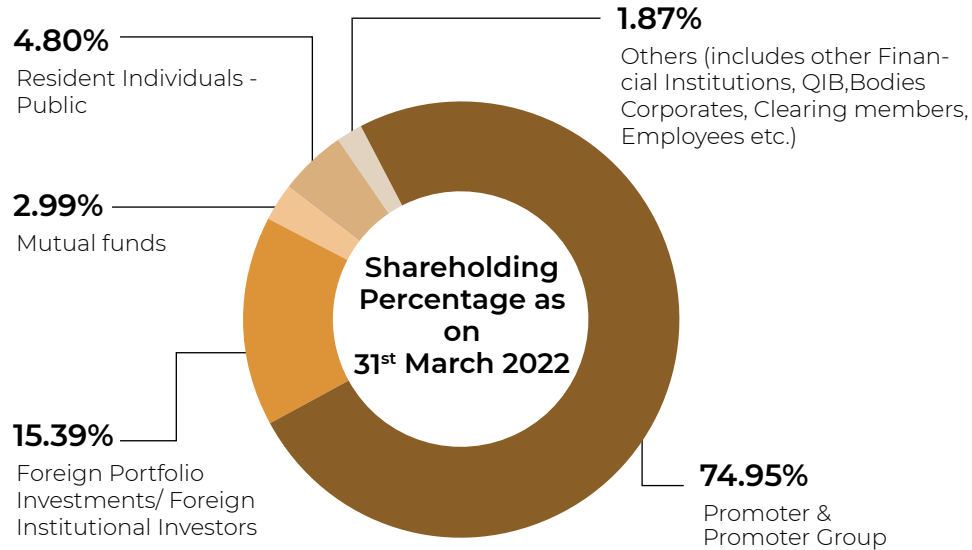
Financial Highlights for the reporting period of FY 2021-22 for DLF Cyber City Developers Limited (Consolidated) have been mentioned below:

- ♦ Rental income grew 10% year-on-year; supported by a 67% rebound in retail income
- ♦ Consolidated Revenue of Rs 4,533 crore as compared to Rs 4,385 crore last year, reflecting a 3% year-on-year growth
- ♦ The earnings before interest, taxes, depreciation, and amortization (EBITDA) stood at Rs 3,488 crore as compared to Rs 3,417 crore last year, Y-o-Y growth of 2%
- ♦ Net Profit at Rs 1,002 crore, reflecting year-on-year growth of 10%.

DLF's credit rating was upgraded to AA- with a stable outlook by ICRA and CRISIL. DCCDL has been assigned AA rating with a stable outlook by ICRA

The Company maintains a strong and healthy balance sheet with a net worth of ₹ 36,382 crore and a healthy leverage ratio owing to low leverage of the Group at 0.07.

The revenue generated was Rs 6138 crores in FY 2021-22 as opposed to Rs 5945 crores last year. The operational cost was Rs 3975 crores and Net debt was Rs 2680 crores in FY 2021-22 as compared to Rs 3163 crores and Rs 4885 crores in FY 2020-21 respectively.



View of DLF Golf & Country Club, Gurugram



Fire & Safety Drill at DLF Cyber City Gurugram

SUSTAINABILITY APPROACH



Our Approach to Sustainability

Every business must understand the ESG issues that are relevant to their operations. The right approach towards ESG can enhance and reinforce long-term performance.

DLF is known for being the forefront for transforming large urban landscapes of India with best in-class buildings, hence it has the responsibility to create sustained value for all stakeholders. DLF being a purpose and a sustainable led business is conscious of the needs of all its stakeholders. We aim to build and create a sustainable environment that has a positive impact on our planet, a lasting contribution to our communities and provides an exceptional experience to our people now, and in future.

Our sustainable strategy is centered around three key pillars:



To strengthen our ESG performance we continue our 3R approach:

- ♦ Resilient Business
- ♦ Responsible Operations
- ♦ Reliable Engagements

Our commitment to making tangible contribution to communities and environment is governed by our policies and long-term targets.

We have a well-defined environment policy and implement a Corporate Social Responsibility (CSR) Policy to integrate economic, environmental, and social objectives with operations and growth for the common good.

We are focused and determined to constantly create safer workplaces, green and intelligent buildings, energy-efficient and smarter cities for sustainable ecosystems across our developments.

Every action we make considers ESG issues. The following are our ESG goals for managing the key impact areas:

- ♦ Ensuring compliance to all the regulatory requirements
- ♦ Ensuring board oversight of matters related to ESG.
- ♦ Reducing the harmful effects on the environment
- ♦ Enhancing the efficient use of resources, such as water and electricity
- ♦ Enhancing the use of renewable energy
- ♦ Ensuring the health and wellbeing of all parties involved, including the community, our renters, and consumers






Creating value & alignment with UN SDGs

The United Nations introduced the Sustainable Development Goals (SDGs). These are a set of 17 global development objectives which aims at tackling the most pressing issues by the year 2030. Nation has already started devising the policies and strategies for the same and the corporates are expected to catalyse the efforts.

At DLF, we have started to define and formulate the responsibilities in accordance to the SDGs to align our strategic goals with

globally agreed sustainability principles and nationally determined contributions.

DLF knows it can play an important role in building India's strength by contributing to designing of sustainable cities and infrastructure. We have aligned our work with the most relevant SDGs and are developing indicators to map our performance towards these goals.

SDG 11: Sustainable Cities and Communities		Our business involves development of urban spaces in the form of integrated ecosystems comprising residential, commercial, and retail properties which offer the best design, safety standards and sustainable ecosystems
SDG 13: Climate Action		We are aware of the risk presented by climate change to our business operations and assess the potential physical and transitional risks associated with it. We continue to integrate the TCFD framework in our business strategy to streamline our climate action. Our focus remains on creating sustainable assets.
SDG 12: Responsible Consumption and Production		To reduce emissions due to transport and logistics, DLF promotes local sourcing of raw materials within the organization and its supply chain partners.
SDG 10: Reduced Inequalities		We ensure inclusive design of our buildings to accommodate people with special abilities. We even promote gender diversity and inter-generational among our workforces.
SDG 8: Decent Work and Economic Growth		We are committed to upgrading the skills and performance of our employees. We have a planned system for feedback on performance, rewards, and recognition. Also, we strive to maintain the highest levels of health and safety for all our stakeholders.

SDG 6:
Clean Water And
Sanitation



We practice effective management of water quality and usage across the lifecycle of our assets. We ensure water is recycled and reused wherever possible and apply the 4R principle across all our projects.

SDG 5:
Gender Equality



Through our CSR programmes, gender equality is promoted. Quality is ensured at all phases of the employee life cycle. We ensure equality in communities we operate in, such as the CSR initiatives for women empowerment like enhancing women safety and awareness sessions.

SDG 3:
Good Health and
Wellbeing



We have a well-defined health safety and environment policy and Safety Management System (SMS).

SDG 9:
Industry, Innovation, And
Infrastructure



DLF enables best practices in terms of design expertise, technology, advanced safety systems, and sustainability across its portfolio:

- ♦ An integrated mix of office spaces including food and beverage as well as leisure amenities.
- ♦ Residences in master-planned neighborhoods and exceptional high rises designed with a customer-centric approach.
- ♦ Innovative structures that have helped transformed the way people interact, connect, and experience the retail landscape.

SDG 7:
Affordable And Clean
Energy



We are committed to reducing the dependence on conventional sources of energy and increasing the share of renewable energy across our portfolio. In our pursuit to increase our renewable energy mix, we have installed solar panels at all our rental assets.

SDG 4:
Quality Education



Different kinds of social programs are undertaken under our community initiatives including health, education, social infrastructure, skilling, and employment. Initiatives regarding education are focused on students from economically weaker backgrounds, school infrastructure up-gradation and digitization of education.





Stakeholder ENGAGEMENT





At DLF, we believe that engaging with our stakeholders is paramount in enhancing stakeholder value and nurturing relationships. Our goal is to consistently enhance value for our stakeholders. To meet this goal DLF has established stakeholder engagement process, which focuses on promoting collaborative and mutually beneficial engagement through wide variety of activities and communication channels. We strive for productive relationships with all our stakeholders, who are critical to the Company's success.

Our stakeholders are identified and prioritized based on specific criteria, which are as follows:

- ♦ Stakeholders that are affected by the activities of our company either directly or indirectly.
- ♦ Stakeholders that have an impact on our business.

The below table consists of the various categories of stakeholders, the mode of interaction for each group, the level of interactions undertaken, and the key issues discussed.

Stakeholder group	Mode of engagement/communication	Key topics of concern raised
Investors 	<ul style="list-style-type: none"> ♦ Annual General meetings ♦ Website, periodic disclosures including Quarterly presentations ♦ Pro-active interactions through meetings and conferences ♦ Press releases and newsletters 	<ul style="list-style-type: none"> ♦ Economic performance and growth ♦ Competition, market, and other risks ♦ Dividend payments
Employees 	<ul style="list-style-type: none"> ♦ Employee newsletters, Intranet portal ♦ Trainings Performance review meetings ♦ Emails, and other written communication ♦ Cultural events ♦ Various functional committee meetings 	<ul style="list-style-type: none"> ♦ Career advancement opportunities ♦ Health and safety ♦ Training and development ♦ Transparent communication and grievance redressal ♦ Performance evaluation Rewards and recognition

Stakeholder group	Mode of engagement/communication	Key topics of concern raised
Customers 	<ul style="list-style-type: none"> ♦ Direct customer calls ♦ Complaint handling and feedback 	<ul style="list-style-type: none"> ♦ Assured quality ♦ Timely delivery ♦ Grievance redressal
Community 	<ul style="list-style-type: none"> ♦ Community meetings and visits ♦ CSR interventions and initiatives ♦ Awareness camps 	<ul style="list-style-type: none"> ♦ Land degradation ♦ Local infrastructure facilities ♦ Providing employment ♦ Impact on communities
Contractors 	<ul style="list-style-type: none"> ♦ Periodical reviews ♦ Meetings ♦ Regular interaction 	<ul style="list-style-type: none"> ♦ Pricing and payment terms ♦ Delivery time
Government 	<ul style="list-style-type: none"> ♦ Annual report ♦ Communication with regulatory bodies ♦ Formal dialogues 	<ul style="list-style-type: none"> ♦ Regulatory compliance ♦ CSR activities and compliance of spending

DLF is also associated with various trade bodies, chambers and associations such as:

- ♦ Federation of Indian Chambers of Commers and Industry (FICCI)
- ♦ Associated Chambers of Commerce of India (ASSOCHAM)
- ♦ PHD Chamber of Commerce and Industry (PHDCCI)
- ♦ Asia Pacific Real Estate Association (APREA)
- ♦ Confederation of Real Estate Developers Associations of India (CREDAI)
- ♦ National Real Estate Development Council (NAREDCO)
- ♦ National Association of Software and Service Companies (NASSCOM)

We constantly engage through these trade bodies to advocate sector specific policy reforms and improved transparency and governance.

Materiality

ASSESSMENT

Materiality is the principle of defining the sustainability topics that matter most to an organization's business and their stakeholders. Materiality enables the organizations to identify and prioritize ESG issues that impact their business.

At DLF, our ESG strategy is shaped by our material priorities/ issues that impacts our business's long-term success. We conduct a comprehensive materiality assessment periodically to re-evaluate and prioritise our material topics. The process is centred at the intersection of organisational relevance and stakeholder priorities.

The key issues are identified by engaging the internal as well as the external stakeholders, and benchmarking against the industry peers.

Prioritisation of these material topics is guided by the management, to align with the company's overall business goals and objectives.

Approach taken to finalize the Material Topics at DLF:

- ♦ **Identification of Material Topics:** A comprehensive desk review is undertaken to identify a set of material topics relevant for the real estate sector. This includes review of current and emerging industry trends, business risks and priorities and practices of peer companies. A preliminary list of material topics is identified based on this assessment.
- ♦ **Stakeholder Engagement:** Key internal and external stakeholder groups are identified and consulted with, in order to seek their feedback for prioritizing the identified material topics and incorporate their concerns and expectations in the materiality assessment.
- ♦ **Data Analysis:** Insights gathered through stakeholder engagement are analyzed and synthesized with the findings from desk review to develop the materiality matrix and arrive at the final list of material topics, categorized as per level of priority.

The identified material topics are then mapped on a matrix to list the ESG aspects, based on their significance to both the stakeholders and the company. The materiality map helps facilitate informed decision-making in our efforts to integrate sustainability within DLF's business strategy.

DLF Material Topics

ENVIRONMENT

- ♦ Climate Change Impacts
- ♦ Water & Wastewater Management
- ♦ Energy Efficiency
- ♦ GHG Emission Reduction
- ♦ Resource Efficiency & Waste Management
- ♦ Biodiversity Protection & Conservation

SOCIAL

- ♦ Health, Safety & Security
- ♦ Employee Engagement & Development
- ♦ Diversity and Inclusion
- ♦ Human Rights
- ♦ Customer Engagement
- ♦ Community Engagement
- ♦ Wellness

GOVERNANCE

- ♦ Corporate Governance
- ♦ Economic Performance
- ♦ Business Ethics
- ♦ Sustainable Construction
- ♦ Sustainable Supply Chain



Targets & COMMITMENTS

To emerge as a sustainability steward, we have defined targets that support our commitment to being more resilient, responsible, and reliable. These targets are aligned with our material issues which allow us to monitor our ESG progress to consistently improve our performance.

Environmental Stewardship:

- ♦ While designing and developing new buildings, ensuring their compliance with the green building certification guidelines.
- ♦ By 2030, to reduce energy intensity in our rental Assets (energy consumption per square foot of rental portfolio) by 15% using FY 2019-20 as the baseline.
- ♦ By 2025, increase renewable energy intensity in our rental assets by 20% using FY 2019-20 as baseline.
- ♦ By 2025, reduce water intensity in our rental assets (freshwater consumption per square foot of rental portfolio) by 10% using FY 2019-20 as baseline.

Social Stewardship:

- ♦ To ensure zero harm each year, i.e., zero fatalities resulting from our operations, each year, including both operation and maintenance of our portfolio and development of our assets (construction).

Sustainable Business:

- ♦ Ensure compliance with all regulatory requirements.
- ♦ By 2030, ensure that at least 90% of our total rental portfolio is Green Building certified.



GOVERNANCE



Corporate GOVERNANCE

With the goal of achieving continuous, competitive, responsive growth and creating long-term stakeholder value, DLF's Board and management are committed to the highest standards of accountability, transparency, social responsiveness, operational efficiency, and good ethics.

The Company is dedicated to good corporate governance and compliance with all applicable laws and regulations. DLF's approach to successful governance is evident in the Board's dedication to ensuring that the company has the right culture and systems in place to manage risk while upholding the highest standards of ethics, justice, and equality. We will remain one of the industry's top firms, the Board believes, by combining the greatest ethical standards with our unrivalled brand, knowledge, and skill. Good governance, according to the Board, is also critical for maintaining and strengthening stakeholder trust. The Company views governance as a stewardship, a philosophy to promote, a value to treasure, and an ideology to live.

DLF has established strong governance practices and continues to strengthen its position as a good corporate citizen by adopting all the procedures prescribed by the SEBI Listing Regulations. DLF is certified to ISO 9001: Quality Management System ensuring constant improvement of the core business area of the organization.

Our governance structure and policies are built with processes and internal controls in mind, so that we can grow more robust in the future. The Board of Directors is appointed by DLF's shareholders. The Board has established several committees to help it carry out its obligations effectively. All committees have a secretary, which is the Company Secretary. The Chairman provides the Board with strategic direction and guidance. The Board has given the Chief Executive Officer(s) and a group of senior executives' individual authority over day-to-day operations, with commensurate roles and responsibilities.

We will remain one of the industry's top firms, the Board believes, by combining the greatest ethical standards with our unrivalled brand, knowledge, and skill.

The Board represents an ideal blend of skill, knowledge, and experience, allowing it to provide effective leadership for the attainment of our long-term objective while also maintaining the highest governance standards. Our Board of Directors now consists of 14 members, 7 of whom are independent. Mr. Rajiv Singh presided over the Board, while Mr. Ved Kumar Jain was named as the Lead Independent Director.

During the reporting period, the Board met four times. Our board members are skilled and knowledgeable in the economic, environmental, and social realms, all of which have an impact on the firm.

Board of DIRECTORS

Executive Directors

- ♦ **Mr. Rajiv Singh**, Chairman
- ♦ **Mr. Ashok Kumar Tyagi**, CEO, and Whole-time Director
- ♦ **Mr. Devinder Singh**, CEO, and Whole-time Director

Non-executive & Non-Independent Directors

- ♦ **Ms. Pia Singh**
- ♦ **Mr. G.S. Talwar**
- ♦ **Ms. Savitri Devi Singh**, (w.e.f. 11.06.2021)
- ♦ **Ms. Anushka Singh**, (w.e.f. 11.06.2021)

Independent Directors

- ♦ **Mr. Ved Kumar Jain**,
Lead Independent Director
- ♦ **Mr. Pramod Bhasin**
- ♦ **Mr. Rajiv Krishan Luthra**
- ♦ **Lt. Gen. Aditya Singh** (Retd.)
- ♦ **Mr. A.S. Minocha**
- ♦ **Mr. Vivek Mehra**
- ♦ **Ms. Priya Paul**

The Nomination and Remuneration Committee develops our Nomination and Remuneration Policy, which governs the appointment and remuneration of the Board. The Directors conduct an annual performance appraisal of the Board of Directors and other key management staff in compliance with the Companies Act of 2013 and the Listing Regulations. Our annual report for FY 2021-22 contains more information on performance evaluation and its outcomes.

At DLF, the leadership oversight for ESG areas is part of the organisation structure and governance framework that is accountable for overall business operations. Several committees have been constituted to analyse and evaluate the organization's position on issues that are vital to our operations. The committees report to the company's Board of Directors on a regular basis to assess the risks and possibilities in each domain. The following are the details of the committees:

Audit Committees

By supervising the financial reporting process, the audit committee, led by an Independent Director, monitors, and assures the Board of Directors of the existence of an effective internal control environment.

Corporate Governance Committee

This committee promotes the best-in-class corporate governance procedures now in use around the world for adoption, as well as analyzing audit reports and making recommendations for improvements.

Corporate Social Responsibility Committee

This committee develops and monitors the organization's Corporate Social Responsibility (CSR) projects.

Finance Committee

This committee looks at the company's financial policies, strategies, and capital structure, as well as working capital, cash flow management, banking, and cash management, as well as operations authorization.

Risk Management Committee

Risk Management Committee is responsible for framing, implementing, monitoring the risk management plan/policy including ESG and ensuring its effectiveness for the Company in line with the SEBI Listing Regulations.

Risk evaluation and its management is an on-going process within the organisation. The Company has a robust risk management framework to identify, evaluate, mitigate, monitor, and minimize risks to achieve business objectives.

Stakeholder Relationship Committee

This committee addresses security holders' issues and evaluates measures made to ensure that shareholders can exercise their voting rights effectively, conform to service standards, and limit the number of unclaimed dividends.



40 DLF Offices buildings
have been certified
LEED Platinum,
the world's highest sustainability rating.

All DLF Offices, forming a combined office area of approx. 39 million sq. ft, have been awarded the LEED Platinum certification by the United States Green Building Council, the most prestigious sustainability recognition worldwide.



Business ETHICS

DLF believes that to maintain economic value, a strong and robust basis of ethics and accountability is required. As a result, we've worked hard to go above and beyond legal obligations, ensuring that policies and processes supporting responsible business practices are followed to the letter.

The Company's Code of Business Conduct reaffirms our commitment to operate with the highest level of integrity, building on the Company's history of fair, transparent, and ethical governance processes. It establishes a framework for expected ethical conduct and behavior among employees and other individuals associated with the Company. To guarantee effective adherence to the Code of Conduct, all divisions and group companies have systemically defined responsibilities, accountabilities, and reporting lines. The Company has in place Code including duties of Independent Directors. The Code is comprehensive and ensures good governance and provides for ethical standards of conduct

The Company's Code of Business Conduct reaffirms our commitment to operate with the highest level of integrity, building on the Company's history of fair, transparent, and ethical governance processes.

on matters including conflict of interest, acceptance of positions of responsibility, treatment of business opportunities.

Our Code of Conduct forbids bribes, kickbacks, and improper payments, as well as discrimination, anti-competitive acts, and insider trading. The Company has put in place required measures as part of its corporate governance framework and Code of Conduct to avoid any conflicts of interest.

The Code of Conduct (Code) is applicable to all Directors and employees of the Company including its subsidiaries, suppliers and contractors. Employees are also required to undergo an annual training on the Code of Conduct to enhance their understanding



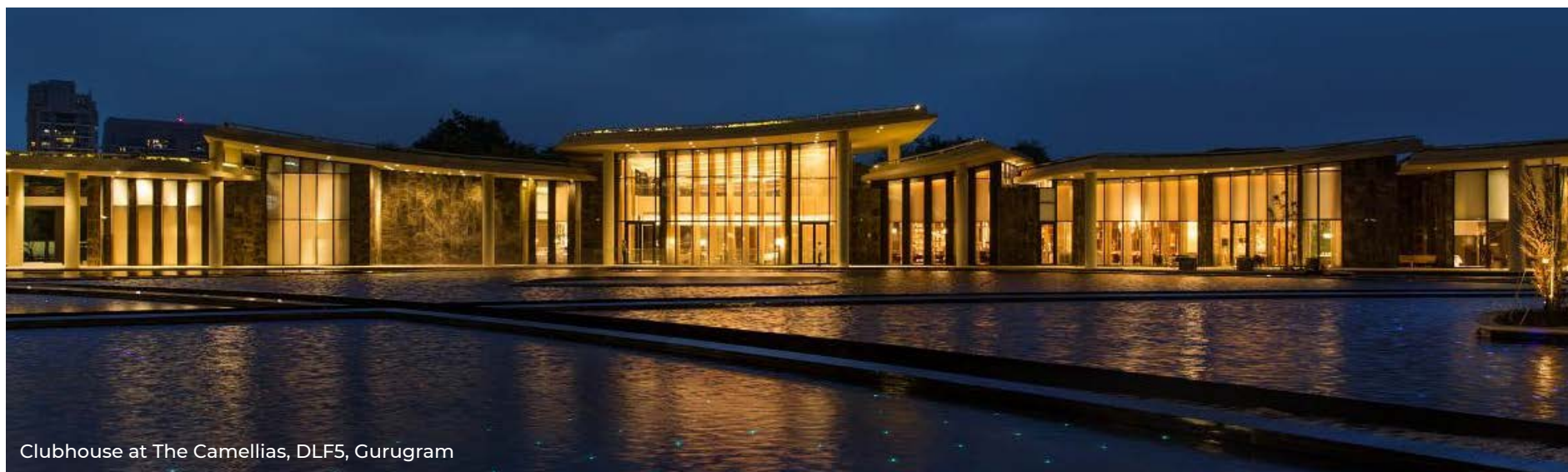
of the same and to commit to inculcate the principles defined in it. Ensuring compliance to the Code of Conduct forms an essential part of employee performance evaluation and any misconduct is taken into account, which can impact employee appraisals, performance rewards and remuneration. DLF's Whistleblower Policy permits employees, contractors, and vendors to file a complaint without fear of retaliation to ensure proper application of its Code of Conduct. The Company follows a systematic mechanism to handle and examine such complaints, and in the event of substantiated violations, the Company takes disciplinary action, which may include warnings, counselling, penalties, and even termination of employees, depending on the severity of the violation. Such misbehavior is reported to the

Audit Committee on a regular basis. During the reporting year, there were no violations or breaches to our code of conduct.

The Company has also created a robust and integrated compliance framework to give management and the Board reasonable certainty regarding the effectiveness of its compliance management systems. For more effective internal control, the compliance management systems are being automated. Independent verification of compliance system is undertaken through external verification agencies.

As per the Code of Conduct, all employees must comply with the applicable laws of the country which includes prevention of corruption

and bribery, wherein corruption and bribery are punishable offences. The Company's Directors and employees are expected to be aware of applicable laws and shall not offer or accept bribe in any form including improper payments or kickback as well as discourage any improper behavior that seeks to gain an advantage through unlawful means. Company does not undertake any political contributions or charitable donations for receiving business advantage. In addition, any political or charitable donations made by the company, are undertaken in accordance with applicable laws and regulations post receiving approval from the board of the company. All such relevant expenditure requires to be fully documented, recorded in the company's records and publicly reported.



Clubhouse at The Camellias, DLF5, Gurugram

Risk & Opportunity MANAGEMENT

At DLF, risk management has always been an important aspect of the company's operations. From a technological and regulatory standpoint, the markets in which we operate are subject to increasing competition and evolution. We have a well-defined centralized risk management framework that focuses on developing a comprehensive risk profile that helps us understand our risks and manage uncertainties, identify, and pursue sound business opportunities including various aspects of ESG, and improve compliance with corporate governance guidelines and regulations. We keep a close eye on how we're doing in terms of various risk areas. We evaluate leading risk management standards and practices when creating and developing a defined risk management approach.

Risk Management Committee of the Board is responsible for reviewing the implementation of the risk management framework across the organization, reviewing risk assessments, monitoring the results of risk management plans and reporting on the efficacy of risk management to the Board of Directors. The

committee met twice during the financial year to identify and evaluate various risks and mitigation strategies.

The Board of Directors oversees the risk management committee's implementation of the risk management framework. Regular risk management training is provided to all board of directors. The Internal Audit team (IA) oversees reviewing and providing independent assurance on the Risk Management process' overall efficacy and efficiency. While all risks cannot be audited, the Audit Committee or the Risk Management Committee may entrust Corporate Internal Audit, External Audit, Insurance, or any other function(s) to offer independent assurance on the success of stated risk mitigation procedures for selected areas. Furthermore, these functions may uncover additional hazards because of their frequent audit/fieldwork at various levels, which will be used as input for the subsequent risk identification and assessment process.

Our risk management system focuses on assessing (i.e., identifying and prioritizing)

The Internal Audit team (IA) oversees reviewing and providing independent assurance on the Risk Management process' overall efficacy and efficiency.

hazards as well as implementing risk mitigation plans. We identify pertinent risks that may jeopardize our objectives' achievement during risk identification. We examine the relative priority of each risk in risk prioritization to select the risks that matter ('RTM'). This also includes thinking about the risk's possible impact and chance of recurrence. Our risk mitigation programmes entail the creation and implementation of activities that aid in the reduction of risks to a manageable level. This entails assessing the current maturity of the management process to mitigate risks and improve it. We officially identify risk ownership, mitigation activities, responsibilities, and milestones for the risks that matter.

The real estate industry's transition, which has seen rapid technology advancement and innovation, necessitates the adoption of new, agile, and adaptable business models. We live at a period where physical and transition risks due to climate change are increasing because of businesses' exposure to climate related regulations, market changes and extreme weather events. At DLF, we strive to build our deeper understanding of these risks by conducting periodic risk assessments w.r.t climate change for our operations thereby charting a more sustainable, equitable and prosperous future. In order to manage climate change impact on the real estate landscape, we have adopted a framework that explicitly represents the main relationship between scenario variables and the types of risks and opportunities there by clearly articulating the operational approaches to managing them, comprising of mitigation and adaptation measures. Our approach to assessing the material impact of physical risks comprises of three broad phases, i.e.

- (1) Screening of our assets that are in range of weather hazards to prioritize deeper investigation on the high-risk assets and charting out a mitigation strategy.
- (2) Assessing the various type of impacts of weather hazards that drive our asset value.
- (3) Investigating and assessing asset level material hazards which impact our asset value due to climate change and extreme weather events.

Emerging Risks:

1. Meeting future customer and societal demands.

Type	Detail	Potential Impact
Demand Risk	With changing customer preferences and community expectations, our ability to meet future customer demand and remain competitive may be subject to risk in the coming years. With the changing demographics in India and increasing population of more environmentally and socially conscious millennials, our products need to continually evolve to deliver experiences that meet the changing mindsets and lifestyles.	We acknowledge the need to develop assets that meet future customer and societal demands. This is crucial to the sustainability of our business, and the inability to do so will directly impact our market share and financial performance.

Mitigation Measures:

Strengthening our culture of innovation and deepening our customer insights to stay up to date with customer demands and lifestyle choices. In order to do so, we have undertaken the following measures:

- ♦ Conducting periodic comprehensive customer studies to capture and analyze customer feedback, benchmarking against leading/ best-in class practices, measuring quality and identifying specific improvement areas. Following a formal process for customer management, which includes:
 - o Customer touch points, communication and response procedures (prospect, handover and operational requirements Service Levels/ Turn-around time defined to respond to customer queries/ complaints as part of our robust customer complaint handling and escalation management process)
 - o Defining emergency response procedures and testing them on a periodic basis.

- o Formalizing the process for cross-functional reviews on customer issues, not only for their timely resolution, but also for devising strategies for their minimization.

- ♦ Creating sustainable communities and assets, resilient to changes in climate.
- ♦ Enhancing our design excellence and providing greater functionality and value for money that meet the demands of our diverse customer groups.
- ♦ Strengthening measures to account for the socio- economic impact of our development projects on the community in the planning and pre-construction phases. For instance, assessing Livability score for our portfolio.

2. Climate Change Related Risks:

Extreme events and change in climate exposes us to prolonged unavailability of assets and infrastructure, cost of restoration and impact on customer buying behavior. As we grow, we aim to develop a strong risk averse strategy that helps in hedging our performance on climate change related risks. We conduct a portfolio assessment of our assets by developing mitigation plans for transition and physical risks of climate change and extreme weather events.

Type	Detail	Potential Impact
Transition Risks	Policy and Legal Risk Regulations to address climate change are fast evolving and can pose more stringent requirements such as emission reporting obligations, tougher building standards, carbon pricing etc. which might interfere with the realization of our operational, financial and compliance objectives.	<ul style="list-style-type: none"> ♦ Increased operating costs due to increased regulatory and compliance requirements, such as new disclosure requirements ♦ Additional capital investment to comply with stricter regulation
	Market Risk The risk stems from the possibility that markets vulnerable to climate change will become less desirable over time. This is especially expected in case of coastal regions.	<ul style="list-style-type: none"> ♦ Reduced economic activity in vulnerable markets ♦ Reduced occupier demand for properties and reduced asset value
	Risk of Resource Availability Changes in the availability of key resources such as energy and water, including water scarcity.	<ul style="list-style-type: none"> ♦ Increased costs and reduced net operating income due to higher prices ♦ Additional capital expenditures to adapt buildings to operate with alternative resources
	Reputational Risk Growing stakeholder preference to work with companies incorporating climate risk into investment decisions, and consumer preference for real estate properties incorporating climate mitigation.	<ul style="list-style-type: none"> ♦ Risk to company brand and reputation if no action is taken ♦ Lower liquidity and/or reduced attractiveness of assets that have not incorporated climate mitigation

Type	Detail	Potential Impact
Physical Risks	Catastrophic Events Increased severity of extreme weather events such as floods, cyclones, earthquakes etc.	<ul style="list-style-type: none"> Costs to repair or replace damaged or destroyed assets; value impairment Property downtime and business disruption Potential for increased insurance costs or reduced insurance
	Changes in Weather Patterns Rising mean temperatures, rising sea levels and increase in precipitation.	<ul style="list-style-type: none"> Potential for increased insurance costs or reduced insurance availability Increased wear and tear on or damage to buildings, leading to increased maintenance costs Cost of investment in adaptation measures, such as elevating buildings or incorporating additional cooling methods

We realize the considerable negative impact that climate change can have on our business, and have begun taking efforts to better understand, prepare for and respond to the risks posed by climate change. As part of our mitigation strategy, we aim to map physical risks for current portfolios and future development projects, followed by the incorporation of physical adaptation and mitigation measures for assets that might be at risk. In addition, we aim to incorporate climate resilience as key criterion in site selection.

Following are some of the measures that we have taken to mitigate both transition and physical risks arising from climate change:

- We design our buildings to comply with the Green Buildings norms and be energy efficient. At the same time, we have incorporated the use of greener energy for our operations, including solar energy, wind energy..
- We have adopted green energy solutions through installation of rooftop solar panels.

We seek to map physical risks for current portfolios and future development projects, then add physical adaptation and mitigation measures for assets that may be at danger.

- We have reduced our energy consumption through measures such as use of energy efficient lighting and equipment, use of HVAC systems, etc.
- All our buildings are designed for a seismic zone higher than the zone of the area that they are built in, to ensure greater resilience in the event of an earthquake.
- Smart grid / smart building technologies installed in our properties.
- Automation system upgrades/ replacements.
- Installation of high-efficiency equipment and appliances, such as replacement of conventional lights with LED lights.
- Wall / roof insulation in our buildings.
- Systems commissioning or retro commissioning in our buildings.
- DLF Rental business (Standing investments) achieved a unique milestone of "LEED Zero water" for DLF Cyber City, Gurugram from the U.S. Green Building Council ('USGBC') along with DLF Cyber City Chennai.

The other major risks identified along with the mitigation strategies from the assessment performed in FY 2021–22 are detailed below:

Type	Impact and Mitigation Strategy
Economic impact of pandemic on the business	<ul style="list-style-type: none"> ◆ Unprecedented impact of pandemic on the economy and business (significant uncertainty) ◆ Developing clear action plans for safeguarding the economic impact of pandemic and ensuring effective monitoring of progress
Talent development and retention - Including succession planning	<ul style="list-style-type: none"> ◆ Identification & retention of critical talent in lieu of growth phase and competition (including global players / investors) ◆ Upskilling and development of employees on emerging technologies (digital upskilling) ◆ Succession planning for key roles across the organization ◆ Talent development and retention is key to realize the 'New phase of growth for DLF' ◆ DLF being the industry leader offers easy access to talent pool
Cyber security and data privacy	<ul style="list-style-type: none"> ◆ Increased threat of cyber-attacks, ransomware, hacking due to remote working and data privacy laws (sensitive data leakage & legal action by tenants) ◆ IT policies and infrastructure not geared up to remote working ◆ New normal (work from home / anywhere), significant increase in cyber-attacks and data privacy regulations ◆ Key IT applications have been hosted on Azure cloud ◆ Key functions such as finance and IT have been developed in-house
Safety, Health and Environment (SHE) - Including COVID	<ul style="list-style-type: none"> ◆ Terrorism (Offices, Malls) – inherent risk of terror attacks / threat from Non-State Actors ◆ Health and safety of workers at construction site and tenants / visitors at office premises (including COVID protocols) ◆ Natural disaster, erosion of natural resources and environmental pollution ◆ Health and safety is one of the key priorities for DLF and core for any real estate business ◆ Significant SHE focusses by regulatory bodies ◆ The Company has a partnership with DuPont to strengthen system and processes for reducing safety incidents ◆ Most projects implemented by the organization are LEED- Platinum certified to ensure minimal environmental impact

Type	Impact and Mitigation Strategy
Regulatory Compliance (Including RERA and Project Approvals)	<ul style="list-style-type: none"> Delayed project approvals and compliance by third party subcontractors / service providers (Principal employer obligations) Compliance with central, state, and municipal laws & regulatory guidelines (such as new Labor code, NGT, construction approvals, COVID guidelines, SEBI) Frequent changes in laws and regulations, decentralization of business and RERA obligations (change in strategy i.e., sale of residential units during construction) DLF engages with professional consultants to evaluate the existing systems and processes in accordance with the applicable laws and regulations to identify gaps and areas for improvement for strengthening compliance
Project Management (Schedule and Cost)	<ul style="list-style-type: none"> Effective use of emerging technologies to control cost and accelerate speed of construction (e.g., PropTech) High dependence on external sub-contractors (scarcity of labor) Increase in cost of construction due to government policies (e.g., social security) Several new projects envisaged across geographies in the 'New phase of growth for DLF' DLF engages with national and international organizations to ensure that the quality, cost, and timelines of projects are maintained DLF also conducts routine audits to ensure that project modalities are in line with organizational commitments
Innovation and Diversification	<ul style="list-style-type: none"> Disruptive / innovative business models to address current / future needs of customers and portfolio diversification Newer business models explored by clients to reconfigure their business post pandemic (such as Co-working, pay per seat, flexible workspace and managed office spaces) Fast changing business models and customer preferences (asset light models, speed of delivery, millennials population)
Environmental, Social and Governance (ESG)	<ul style="list-style-type: none"> Creating and managing long term value for stakeholders through an effective ESG framework Regulatory policies and disclosure requirements (likely enforcement by regulators / government - ESG is gaining significant momentum globally) Growing investor interest in ESG helping to support the 'green recovery' agenda
Customer Management	<ul style="list-style-type: none"> Customer preferences and needs not assessed appropriately leading to mismatch in expectations Brand standards not defined or complied to while dealing with customers Frequent changes in the customer's profile (millennials) and preferences (flexi work environment and vibrant spaces)

Sustainable CONSTRUCTION

DLF is dedicated to responsibly sourcing fundamental building supplies and materials. It is well understood that environmental & ethical sourcing, health consequences, and resource efficiency are all factors to be considered. Construction supply networks, on the other hand, are frequently fragmented and temporary. We design and build cutting-edge, environmentally friendly homes that exceed our clients' expectations.

We take up in-depth interactions with specialist contractors to influence design and specification from the beginning itself, and we request information from suppliers to promote openness in our decision-making across our development pipelines.

Wherever possible, we use natural low-carbon materials that can be found locally for our material finishes. DLF promotes the use of certified wood as well as other more environmentally friendly wood materials and products such as composite wood, engineered

wood, and bamboo. Interior finishes for several of DLF's projects use composite or engineered wood. Wherever possible, we use FSC-certified wood. Furthermore, we believe in obtaining as much locally extracted and recovered material as feasible.

The following was the material consumption in the reporting period: Welding rods was about 585 MT, cement at 9044 MT, ready-mix concrete was 18875 MT, TMT was 6443 vMT with Mortar consumption at around 98 MT. The amount of ply board used was 2155 sq. m. Around 16100 solid blocks and 67740 fly ash bricks were also used.

Furthermore, we are committed to ensuring that a significant portion of our developments meet Green Building Standards and are energy efficient. At the same time, we've embraced the usage of more environmentally friendly energy in our operations. Our rental portfolio is LEED Platinum certified area is approx. 39 million sq. ft. This is for completed & operational portfolio.

We also have ISO 14001 Certification for many of our buildings. Apart from this we maintain a level of health & safety and have been given ISO 45001 Certification for the same, as well as ISO 9001 Certification for our effective quality management system.



Sustainable SUPPLY CHAIN

Our business strategy at DLF is to cultivate mutually beneficial partnerships with all of our value chain partners, including suppliers and contractors. We've developed a strong supply chain strategy that will help us achieve our business goals, better service our customers, and remain ahead of the competition.

Our supply chain strategy is based on working with suppliers who can help us maintain competitiveness by delivering exceptional customer service while also ensuring cost-efficiency and prudent risk management. Therefore, as part of this strategy, our priorities include partnering with suppliers who provide goods/services at supreme quality and competitive cost, in addition to a short lead time. Furthermore, they must also have a strong focus on innovation, risk mitigation and agility to evolve with the dynamically changing customer needs. As a result, we continually try to maintain an efficient procurement process that operates under good governance and ensures that both we and our suppliers comply with all applicable rules and regulations.

We work with suppliers whose products and services comply with our business ethics and

quality standards. To encourage ESG practices in our supply chain, we created a Supplier Code of Conduct that establishes minimum ESG criteria or thresholds for all our suppliers. These requirements or thresholds cover the following important areas:

- ♦ All our suppliers should ensure compliance with all national and local environmental laws, regulations and permits, as applicable to their business operations, and should strive toward implementing an Environmental Management System based on international standards such as ISO 14001
- ♦ Suppliers should work to establish procedures for environmental improvement, such as reducing emissions through operations, increasing the share of renewable energy, reducing waste production and treating waste generated through operations, reducing water consumption and adopting water conservation measures, and so on.; and
- ♦ All stakeholders' fundamental human rights must be respected and upheld by suppliers.

We've developed a strong supply chain strategy that will help us achieve our business goals, better service our customers, and remain ahead of the competition.

- ♦ Suppliers should work to develop their own sustainable procurement policy and ensure that raw materials are procured in a sustainable manner.

Supplier Selection and Categorization

Sustainable supply chain management is one of our key material issues. We adopt a long-term approach to managing and maintaining supplier relationships through a robust set of business procedures which guide supplier screening, selection and engagement.

- ♦ Our suppliers and contractors undergo screening at the time of selection through a comprehensive due diligence process to ascertain the commercial feasibility of collaboration and ensure compliances

to statutory laws such as the labor laws (working conditions, minimum wages and benefits, etc.) and evaluate the suppliers on parameters such as price competitiveness, quality, response time and ESG criteria such as health and safety, environmental standards, working conditions etc.

- ♦ Apart from this, adherence to DLF's Supplier Code of Conduct is also evaluated, which consists of guidelines on health and safety, human rights, environmental protection, sustainable procurement, etc. Such ESG practices are paramount to ensure our business sustainability and enable us to contribute toward sustainable development. Hence, we outline such contract clauses before enlisting any supplier/contractor and target to empanel 100% suppliers through these contract clauses each year.
- ♦ Health and safety are of significant priority in our own operations, as well as in our value chain. Therefore, contractors engaged for construction of our properties are required to adhere to our Health and Safety Manual and appoint a Site Safety Officer to implement a Site Safety Plan. Periodic safety audits are also conducted to ensure adherence to all safety guidelines, which have helped us to ensure prevention of safety incidents and injuries at our construction sites. We aim to ensure zero harm for our contractors, i.e. zero incidents,

resulting in lost-time injuries or fatalities each year.

- ♦ Further, the contractors are required to develop and implement a Site Environment Plan, including measures to reduce adverse environmental impact from our operations such as minimizing air pollution, waste management and protection of biodiversity.
- ♦ We primarily source from local suppliers, i.e. most of our suppliers are based in India. The following table depicts an overview of our suppliers in the reporting year.

Category of Suppliers	No. of suppliers	Spend (INR Cr.)
Contractors	1118	2194.0
Consultants	402	163.3
Total	1520	2357.3

Majority of our suppliers are based out of India and can be categorised into contractors and consultants which includes project management companies, manpower contractors, material suppliers and providers of other goods and services.

We identify critical suppliers that are strategic to our performance, competitive advantage and market success. These are mainly suppliers with whom we have a long-standing engagement

and that meet our requirements in terms of time, cost and quality of service. Largely, these include suppliers providing:

- ♦ High Value and high-volume Goods and Services
- ♦ Critical/Core Products and Services
- ♦ Non-substitutable Suppliers

DLF worked with 1476 tier 1 suppliers in FY 2021-22 with 36 significant suppliers accounting for 78% of total procurement spending.

Supply Chain Risk Assessment

We closely monitor the performance of our suppliers, especially contractors engaged for construction and project management. These suppliers are required to provide data around various ESG factors, such as health and safety, labor management, resource consumption and waste generation, which are monitored at periodic intervals. Further, regular supplier assessments are undertaken through site audits for identification and assessment of any risks in the supply chain. Our approach to supplier risk assessment is derived from our enterprise risk management framework, as depicted below:

1. Reviewing the entire business environment - internal and external for identifying potential risks
2. Classifying the various risks in terms of probability, impact and nature

3. Developing objective measurement methodology for such risks
4. Conducting Supplier Risk Assessments and implementing corrective actions for the issues identified

At DLF, we identify potential risks in supply chain through undertaking a review of entire business environment and evaluating the existing regulatory, market, environmental and socio-economic trends in the sector and geographies where our key suppliers operate. These risks are classified in terms of nature, probability of occurrence and severity of impact. The prioritized potential risks are then periodically reviewed through supplier audits. Some of these potential risks include on-site health and safety, compliance to labor laws, environmental protection, waste and wastewater management. Periodic supplier audits are conducted through site visits, which include risk assessments to ensure compliance to statutory requirements, DLF's Supplier Code of Conduct and the ESG criteria outlined in supplier contracts. Any non-compliances identified are addressed through implementation of corrective action plans, which are then periodically reviewed. In order to ensure prudent risk mitigation and ensure sustainable operations, we target to assess 5% of our total tier-1 suppliers through sustainability risk assessments by FY 2024-25.



Actual Image-One Midtown, New Delhi

Customer ENGAGEMENT

DLF places a high importance on good customer relationships to promote client loyalty, which is critical for business continuity and success. As a result, one of the keys aims in all commercial operations in our subsidiaries, which have entire authority to operate in accordance with their competitive strategy, is to ensure customer pleasure.

DLF's aim is to become the world's premier real estate company, renowned for client centricity and exceeding industry standards on a constant basis. Our Customer Promise guides our business and helps us achieve our objective of becoming the chosen workplace partner. We understand that customers are more likely to be satisfied if we listen to and address their problems. Our customer-centric strategy is backed up by our Customer Promise, which commits us to listening to, understanding, and responding to customer needs, as well as streamlining procedures and innovating to improve the customer experience.

To increase portfolio performance and reduce forward lease expiration, we use an active leasing strategy. Our simple and easy' lease is built on a common-sense strategy that emphasizes creating a relationship with our clients during the lease's execution to speed up talks. Our portfolio-wide approach to forward leasing allows us to address customers' needs throughout the Group's asset base, resulting in higher customer retention and less downtime. We cherish our customers' comments and are actively involved in assessing their satisfaction, collecting performance feedback, and gathering insights to drive innovation.

DLF's product and service solutions are aimed at providing a simplified, efficient customer experience that increases client satisfaction with their workplace and property management. We understand that satisfied clients are more likely to renew their leases with us for longer periods of time and refer us to their connections.

Our goal to continually improve the customer experience drives our customer engagement. Our operations strive to build world-class urban surroundings as we endeavor to solve our clients' problems. To increase customer satisfaction and engagement, we adhere to a customer satisfaction policy that includes the following:

- ♦ Customer feedback, questions, and complaints are handled in a prompt, transparent, objective, and fair manner while keeping complete anonymity.
- ♦ Modelling our products to match customer expectations and needs.
- ♦ Our customer service representatives are being trained on how to handle customer feedback, questions, and complaints, as well as how to efficiently meet customer expectations and take the necessary corrective and preventive action.

- ♦ A dedicated team of qualified customer support personnel handles client complaints.
- ♦ Following the latest industry trends and technical breakthroughs in order to present our consumers with a cutting-edge experience throughout their interaction.

Our tenant engagement approach also involves building/asset communication, feedback sessions with individual renters, and delivering energy and water consumption feedback to tenants, among other things. We also offer a tenant fit-out and refurbishment programme, which includes assistance in reaching minimum fit-out standards, as well as tenant fit-out recommendations.

We cater to a diverse spectrum of customers, from individuals to businesses. We personalize our approach to ensure that they have a memorable experience while remaining safe and healthy. Our buildings incorporate internal green areas and water components while being energy and water efficient to help our clients connect with nature while performing business or shopping. Along with improving interior quality and experience, DLF believes

that mounting concerns about energy usage and the transition to a more sustainable way of living must be addressed. Porsche, in collaboration with DLF Emporio and Chanakya malls, has installed e-charging stations for charging electric and hybrid automobiles throughout the malls.

We will continue to gather feedback from our clients, both tenants and occupiers, to continuously improve our goods and services. We have progressed from a customer satisfaction model to a one based on Net Promoter Score (NPS). We use top-down NPS methodologies to provide a comprehensive picture of our customers' perceptions. In FY 2021-22, tenant satisfaction survey was conducted for our rental assets which revealed a NPS of 50.

We are convinced that our consumer contact efforts across all of our projects must answer to societal expectations. To engage with our customers in a more inclusive way, we've created special programmes. In addition to these one-of-a-kind events, each of our retail projects features ongoing consumer engagement campaigns centred on a monthly theme. For example, we've designed festival-themed advertisements.

#EachforEqual is a movement that celebrates women and their accomplishments. During the week of International Women's Day, the campaign included special incentives for female customers at shopping centres.

We also keep an eye on the air quality within our buildings to protect the individuals who use them. We have devised and embraced several methods aimed at maintaining cleanliness and minimizing pollution in accordance with this. These operations include indoor air quality monitoring and reporting, as well as maintaining hygiene throughout our facilities and assets through regular cleaning initiatives. All our offices are in the process of upgrading to Merv-14 filters. In DLF Cybercity, e-charging stations have been installed. To improve the client experience, we modify our facilities on a regular basis. Over the last few years, we've also been updating our facilities to guarantee that all our clients receive prompt service.

VALUING OUR ECOSYSTEM



View of DLF Golf & Country Club, DLF 5, Gurugram

Valuing OUR ECOSYSTEM

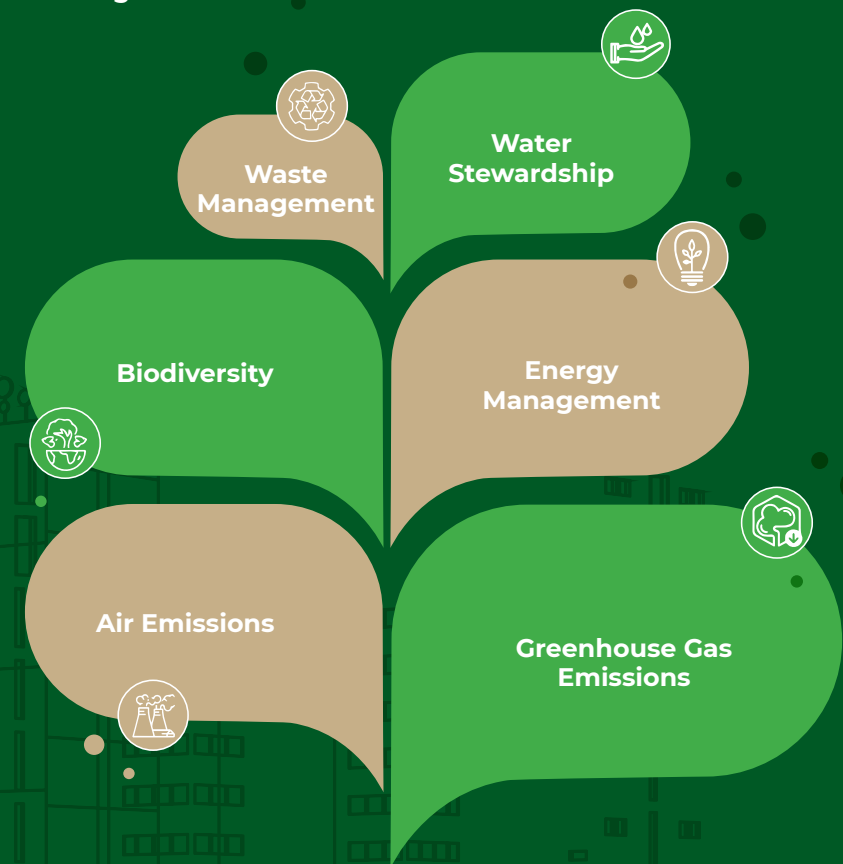
As we grow our footprint, we recognize the growing impact we can create in protecting and enriching the environment by improving resource efficiency and enhancing our efforts in minimizing the negative impacts. These efforts, in our understanding, will help us not only strengthen growth parameters but also help us create a shared value in the areas of our operations. Being a responsible organization, our goal is to ensure that we are progressing in terms of business growth whilst also conserving natural resources. Our organization is in adherence to all the environmental norms that apply and utilize environmental management practices and endeavors to drive a performance that is above and beyond the legal mandate. We confirm that there were no fines imposed on us on account of any non-compliance with respect to Environmental Laws.

We aim to build a safe, sustainable, and inclusive future for all our stakeholders and are committed to conducting our activities in a way that supports the environment and promotes inclusive development. For this purpose, we have undergone an assessment to identify material issues and risks.

We have built an Environment Management System (EMS) aligned to ISO 14001, ISO 45001 and ISO 9001 standards, applicable to the standing investment portfolio, to control our environmental performance. TUV SUD, SGS global auditing, and certifications service provider has audited the EMS.

Our Environmental Policy establishes our goals and provides direction for our operations and business decisions. It establishes our values in the areas of biodiversity, waste management, pollution control, water management, climate change, and sustainable sourcing.

Figure 1: Performance on KPIs

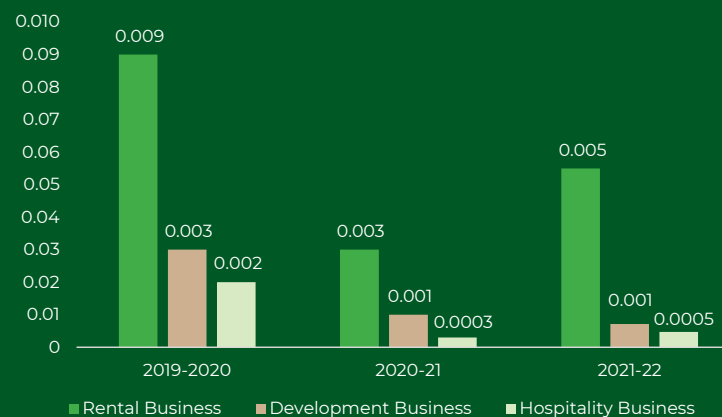


Climate change and GHG EMISSIONS

We realize that one step at a time is enough to slow down the rate of climate change. With this in mind, we have taken a holistic approach to reduce emissions when designing, building, and managing urban spaces. Our holistic approach to integrating sustainable business planning into decision-making has helped us strike a strategic balance between social, economic, and environmental aspects considerations. Emissions management is a central element of our climate change mitigation strategy. We used a multi-pronged approach to emissions management that encouraged the adoption of clean energy alternatives, supported energy-saving measures, and offset emissions through afforestation and active land-use projects.

We used a multi-pronged approach to emissions management that encouraged the adoption of clean energy alternatives, supported energy-saving measures, and offset emissions through afforestation and active land-use projects.

Statistical Data of SCOPE 1 emissions (million tCO₂e)



Statistical Data of SCOPE 2 emissions (million tCO₂e)



According to the World Economic Forum's (WEF) Global Risk Report 2021, extreme weather, failure of climate action, and human-caused environmental damage are among the risks could happen in the next 10 years. We understand the growing environmental and social challenges posed by climate impacts on the environment and their effects on our communities and are aware of our role in limiting the long-term effects of anthropogenic climate, consistent with the objectives of the Paris Agreement.

At DLF, we are in the process of developing and managing our asset portfolio to incorporate all possible measures for promoting climate-resilient operations. Climate risk has the potential to affect our industry in two ways: physically, through changing weather patterns or rising sea levels, or transitionally, through legislative changes related to the transition to a low-carbon

economy. At DLF, we are aware of the threat climate change poses to our business activities. We have examined the possible impact of physical and transitional risks associated with climate change and are implementing various strategies to adapt. We have set targets to considerably reduce our carbon emissions over the next five to ten years and developed risk adaptation strategies that include a variety of energy efficiency and emission reduction methods.

We continue to integrate the Task Force on Climate-Related Financial Disclosure (TCFD) framework into our business strategy to further streamline our climate action. The TCFD aims at guiding companies in incorporating the considerations of the effects of climate change into business and financial decisions to help facilitate the transition to a more sustainable, low-carbon economy. We had previously assessed our practices against the recommendations and developed an implementation roadmap for alignment. In FY

2021–22, we made progress on several initiatives on our implementation roadmap related to climate strategy, risk management, and metrics and targets.

We have also linked climate change metrics to the performance review of our employees. Our technical team, comprising 35% of the total workforce has energy saving, emission reduction, and effective waste management, among others, as part of its KRA (key responsibility areas.)



Air EMISSIONS

We monitor air emissions at our campuses and project sites and ensure that our emissions stay within permissible limits. Our principal sources of air emission are diesel generator sets and fugitive emissions during establishment phase. To reduce pollution caused by air movement, different actions are taken on our sites:

- All dust-producing construction materials are transported to the job site with a suitable cover.
- Water spray has been applied in dusty construction sites to reduce the impact of air pollution.
- Building boundaries are demarcated before construction begins and a 3m high barrier is installed.
- Vehicles transporting construction waste away from the construction site are still covered with cloth to minimize dust when moving.
- All dusty construction materials such as cement are stored in construction sites to minimize dust.
- Dust generated in situ by materials such as sand is minimized by regular watering or adequate mulching.
- Tire washing equipment for material transport vehicles is available at the entrance and exit of the concrete plant area to minimize dust outside the site boundary.
- The speed limit for construction vehicles is limited within the construction limit of 10 km/h and is observed by security guards.
- All chimneys of diesel generating sets are placed at a height and orientation so that the smoke does not harm the operator or the surrounding environment.
- Along with these initiatives, DG exhaust stack emissions testing is performed every six months at all our properties.

We have also taken a number of initiatives to reduce pollution around our properties. The Rapid Metro, which is electrically operated (thus environmentally friendly) is functional in Cybercity, Gurugram. It is directly connected to different parts of the National Capital Region (NCR) through the Delhi metro. This mode of public transportation has helped to reduce car pollution in and around Cybercity, while providing great convenience for employees. We also engage with e-car service providers for seamless last-mile connections between DLF buildings and the nearest metro stations. We are also promoting CNG based shuttles (mass transport) to run between Cybercity, Gurugram and various locations in the NCR. This has reduced car pollution as well as traffic congestion. Carpooling, promoted via mobile devices are widely used by the occupants of the buildings, which has helped to reduce traffic congestion, fuel consumption and their carbon footprints.



Energy MANAGEMENT

DLF understands that developing and managing real estate requires a significant reliance on natural resources, including timber, water, and energy. To develop in a more sustainable and responsible direction, DLF is committed to reducing dependence on conventional energy sources and increasing the share of renewable energy in the energy mix each year. As we focus on switching to greener sources of energy, optimizing energy use is also a priority. We have designed our buildings to proactively address energy efficiency through conservation initiatives and the deployment of renewable energy. We continuously apply innovative and effective techniques to our growing portfolio.

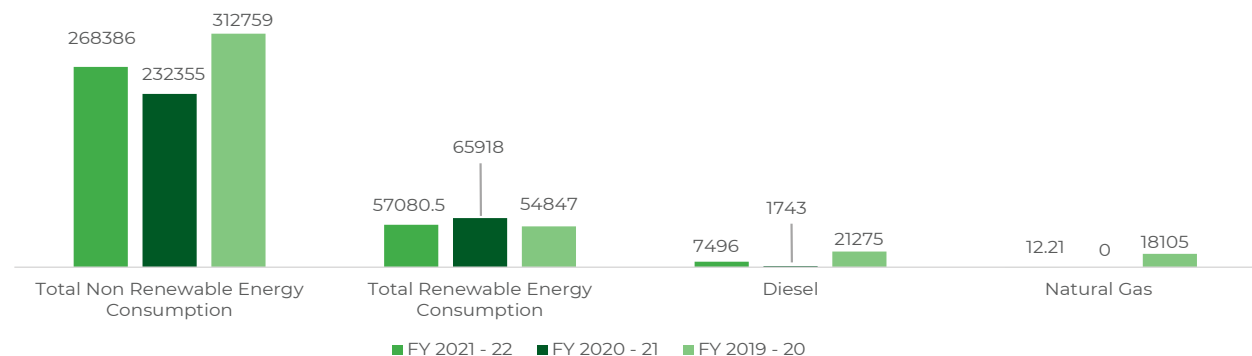
We regularly review energy efficiency plans for all our properties and launch initiatives to address areas for improvement. We also track and drive improvements in efficiency and energy reduction through tracking development project goals and performance.

Some of the initiatives taken for energy-saving measures in our buildings are:

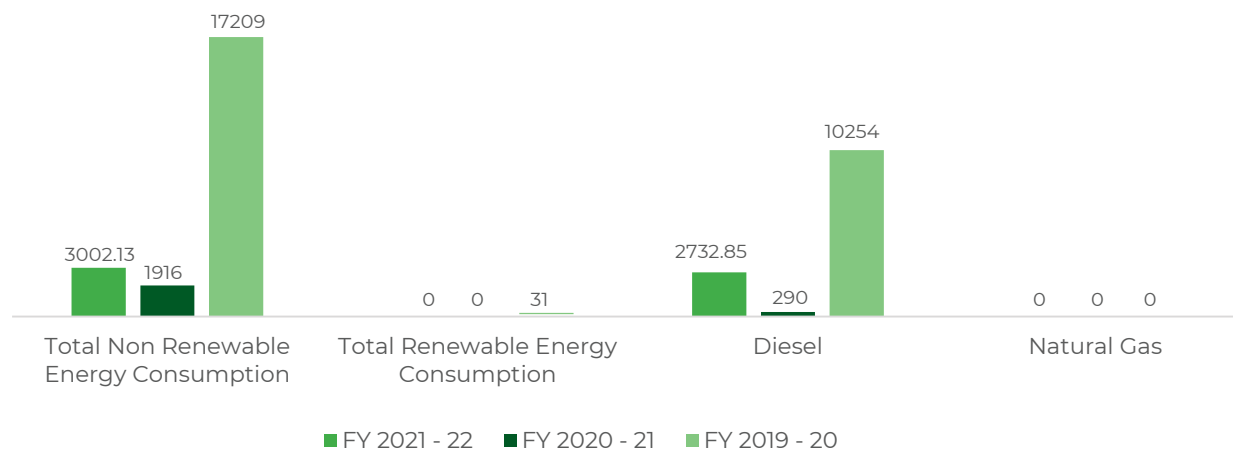
- ♦ Lightening optimization using LED lights.
- ♦ Installation of high-efficiency equipment pumps and lifts such as HVAC equipment.
- ♦ Wall and roof insulation.
- ♦ Automatic meter readings and other smart building technologies.

With the desire to increase our mix of renewable energies, we have installed solar panels on all our rental properties. We also supply wind power to our IT site in Chennai. Open-access energy is used from a hydroelectric plant in the retail properties.

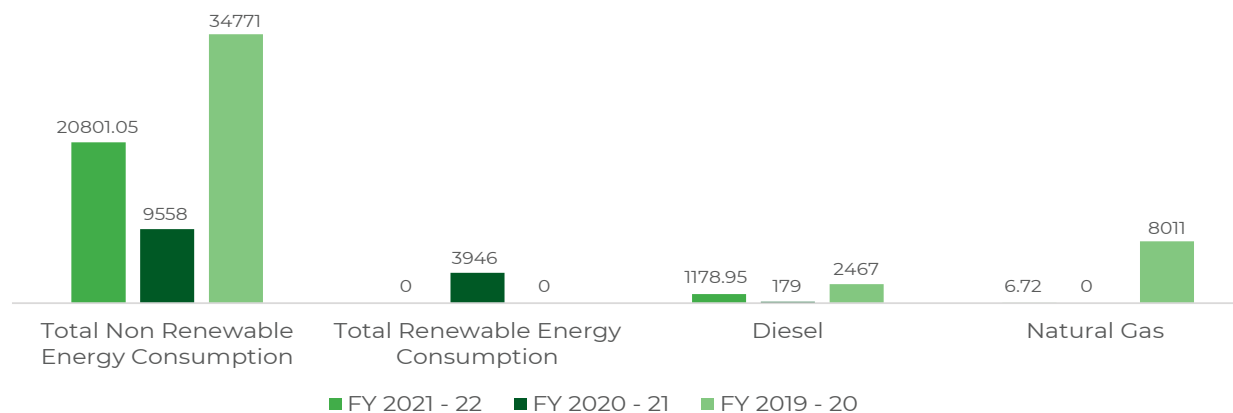
Energy Data Rental business (Standing investments) MWh



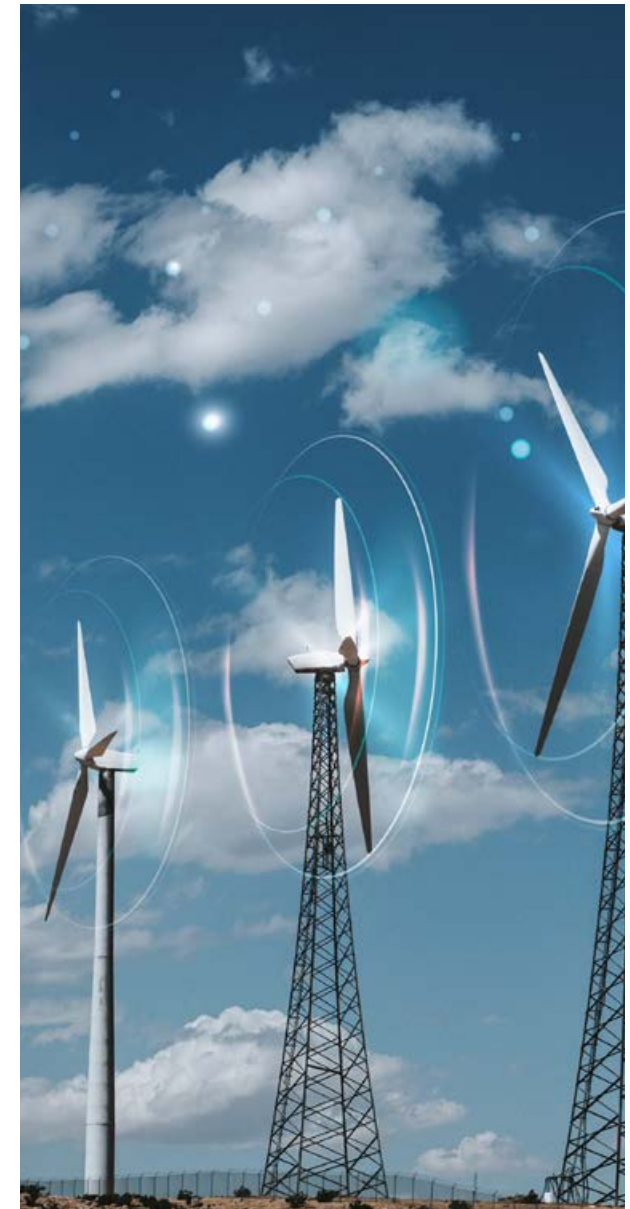
Energy - Development Business (New Construction Project) MWh



Energy - Hospitality Business (Standing Investment) MWh



The energy intensity of our rental properties decreased by 27% in the reporting year compared to the fiscal year 2019-20. Besides our energy efficiency measures, our consumption was also reduced because of the shutdown of commercial spaces due to COVID-19 and revision in total leasable area.



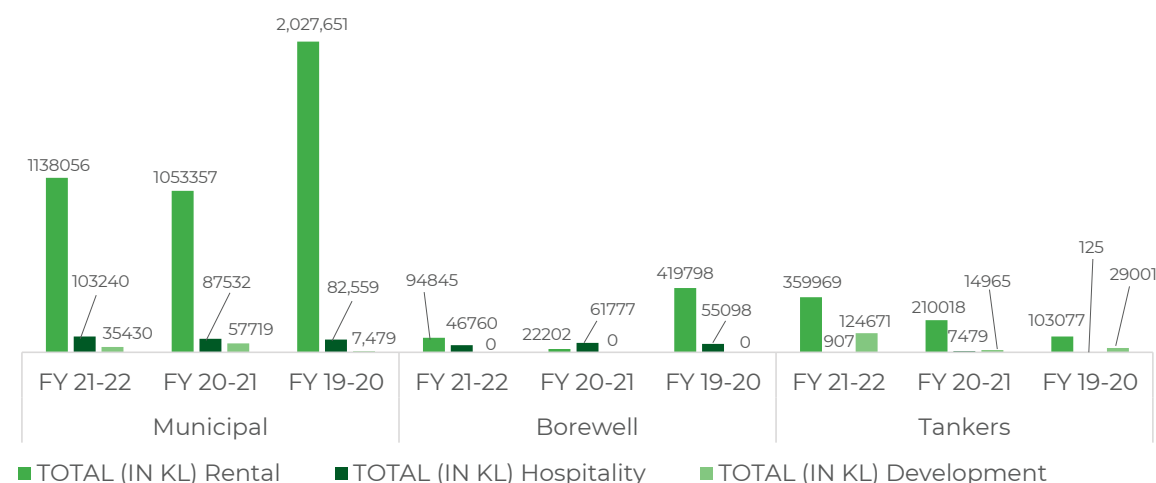
Water STEWARDSHIP

The scarcity of usable water supplies is becoming a global issue. Water is a crucial element in construction activities, and as a real estate company, DLF understands the importance of using it wisely. The real estate sector is dependent on water input for construction activities. As these projects are usually in urban or semi-urban areas, the community could face potential issues of water security.

Being a responsible company, we have adopted sustainable water management initiatives across our operations to optimize water consumption. To find areas for improvement, we examine our utility bills both quarterly and annually. Our core business units regularly monitor monthly water usage to spot any patterns that need further investigation. To ensure water efficiency, we implement the 4R (reduce, recycle, reuse, and replenish) philosophy in all our projects.

Consequently, our water intensity in rental assets has decreased by 41.8 % in the reporting year as compared to FY 2019-20. Besides our conservation measures, our intensity was also reduced because of a reduction in per capita water consumption in commercial spaces on account of the COVID-19 pandemic and revision in total leasable area. The total wastewater recycled for all the DLF assets was calculated to be 1726349 KL for the FY 2021-22.

Indicates water consumption by the business for DLF Assets



Being a responsible company, we have adopted sustainable water management initiatives across our operations to optimize water consumption.

We have undertaken various measures to conserve water at our sites. Some of the important water conservation initiatives undertaken are as follows:

- Meter and sub-meter installations at every consumption point to monitor and improve water consumption patterns at regular intervals.

- Leak detection systems and timely repair of leakage and overflows.

- Reuse of Air Handling Unit's condensed drain water as makeup water in cooling towers and regular cleaning and maintenance of all plumbing fixtures

- Pressure Reducing Valve (PRV) settings of 1.5–2 kg/cm².

- Aerator for a maximum flow of 2.8 litres per minute and 6 litres per minute installed in wash basin taps and pantry taps, respectively.

- Optimum efficiency of R.O. plant through reject recirculation

- Low flow taps & faucets with aerators to reduce the flow rate by 50- 60%.

- Sensor based and high efficiency fixtures used for urinals and taps in wash basins as well as waterless urinals in common areas of commercial buildings.

In addition, we have installed zero-discharge STPs at multiple sites across our portfolio. Treated storm water and grey water is utilized for irrigation of landscape, sanitation, and make-up water for cooling towers. Dual pipe plumbing systems of the buildings helps in using recycled treated water for flushing purpose. Even sludge coming from STPs is used as manure for horticulture.

DLF Rentco achieved a unique milestone of “LEED Zero water” for DLF Cyber City, Gurugram from the U.S. Green Building Council (“USGBC”) along with DLF Cyber City Chennai. To obtain LEED Zero Water certification, a project must achieve a potable water use balance of zero for the past year. DLF has been working on multiple initiatives to minimize its water losses and is the first organization in India to achieve the LEED Zero Water certification. Today, five DLF malls have obtained this certification and are the first malls in the world to do so.

The total wastewater recycled for all the DLF assets was calculated to be 1726349 KL for the FY 2021-22.



DLF Cybercity, Gurugram

Waste MANAGEMENT

We are committed to a circular economy and have incorporated this dedicated approach into our operations to address material sourcing and waste management. Our team works to reduce waste at the source and use dedicated methods to dispose of it safely and sustainably. We ensure strict compliance with regulations regarding waste management and take a 'go beyond compliance' approach to minimizing the environmental impact of the waste we generate. Given the nature of our operations, DLF's standard operating procedures for waste management include measures to manage various types of waste that are created across our operational area. To treat hazardous waste, we have partnered with authorized vendors. Furthermore, we have appointed vendors to manage the e-waste generated by our operations. The organic waste composting machine is used to compost biodegradable waste. To encourage the use of paper as little as possible, we have built an e-visitor management system to reduce paper usage and waste.

Project-specific targets on waste reduction, recycling or reuse are set for most projects. We also collaborate with customers and waste contractors to introduce recycling systems within our tenancies. Furthermore, contractors are incentivized to recover, reuse and recycle building materials through avoided costs associated with sending waste to landfills and allowing contractors to retain revenue and savings from material recovery. We educate our employees and contractors on appropriate waste management techniques and support contractors to deliver waste management education at our development sites, as required. DLF regularly buys from or sells to recycled-products exchanges

In the FY 2021 – 22, recycling of our waste was the forefront objective to reduce our environmental footprint. Rental business recycled 2,575 tonnes of waste, Hospitality business recycled 455 tonnes of waste and Development business recycled 9,706 tonnes of waste. Therefore, we recycled 12,737 tonnes of waste for the FY 2021 – 22.

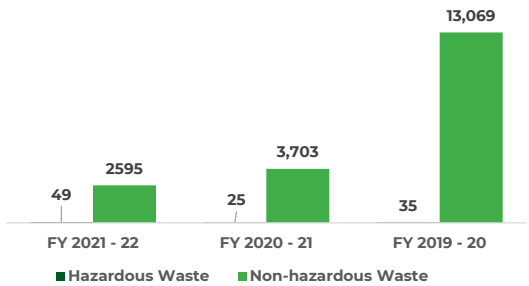
Our teams work to reduce waste at source and use dedicated methods to dispose it off safely and sustainably.

We also work with customers and waste disposal companies to introduce recycling systems into our leases. Additionally, contractors are encouraged to recover, re-use, and recycle building materials, avoiding the costs associated with sending waste to landfills and allowing them to retain revenue and savings from material recovery. We train our employees and contractors on appropriate waste management practices and assist contractors in providing waste management training at our development sites as needed. All waste generated from our business activities, including rental, development, and hospitality, are recycled, reused, composted, treated for energy recovery, or sold to authorized recyclers.

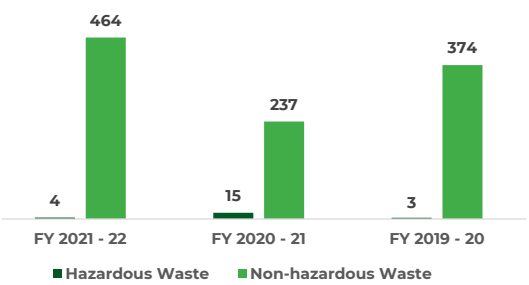
No waste generated in the past three years has been landfilled or incinerated without energy recovery. 100% of the non-hazardous waste generated by our rental property is recycled or utilized as compost.

At most of our locations, we have established dedicated waste collection areas and waste separation facilities. For our rental properties, organic waste is collected at the source through separate bins for dry and wet waste.

Rental business (Standing investments) - Waste Generated (Tonnes)

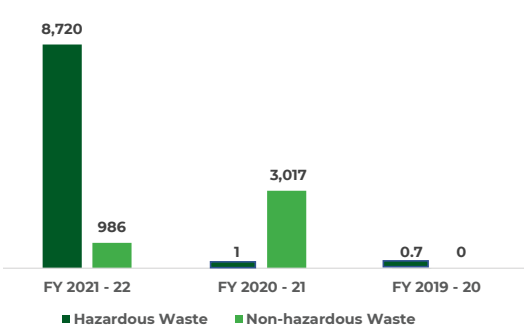


Hospitality business (Standing Investments) - Waste Generated (Tonnes)



The wet waste is then transferred to the provided organic waste composter on-site for composting. The manure generated from this process is used as a fertilizer in the landscape. Solid waste undergoes segregation in specific assigned areas, where it is directed to plants for reuse, recycling, or energy recovery, depending on the type of waste. In addition, to divert waste from landfills, we try to source or sell to recycling facilities. For example, we have a battery buyback policy.

Development Business (New Construction Project) - Waste Generated (Tonnes)



HAZARDOUS WASTE
Sent to authorised third- party recyclers in line with regulations



NON-HAZARDOUS (OTHER CATEGORIES)
Metal scrap is sent to authorized recyclers. Soil is used either for backfilling or sent to authorized landfill. Construction debris are sent to municipality-authorized agencies in line with regulations.



NON-HAZARDOUS (ORGANIC WASTE)
Composting is undertaken and the resulting manure is utilised for project landscaping and in our plant nursery. At some places, it is handed to authorised agencies

Waste Recycled (Tonnes) FY 2021 - 22

Rental Business (Standing investments)	Hospitality business (Standing Investments)	Development Business (New Construction Project)
2,575	455	9,706
Total Waste Recycled – 12,737 tonnes		

BIODIVERSITY

The delicate balance and innate rhythms of natural ecosystems are the pulses of environmental wellness. We are aware of the potential impact of our activities and have taken a systematic approach to preserve and rejuvenating natural ecosystems through our development. An environmental impact assessment is carried out at each of our operating sites prior to commencing construction activities.

We are committed to preserving the biodiversity of the sites in which we operate. We are also aware of the ecological value in and around our properties and take steps to minimize the impact of our business practices. We continue to monitor the ecological impacts of our project areas after development to minimize negative impacts on the local ecosystem. During the reporting year, none of our project sites were in environmentally sensitive areas or in proximity to critical biodiversity and no significant negative impacts were observed/reported on biodiversity.

Biodiversity risk assessment is undertaken during the due diligence process for site selection and as part of periodic evaluations around our operational sites. We undertake environmental impact assessments to understand the proximity of our properties and associated possible impact on biodiversity. The results of the assessment form the basis of the development of biodiversity management plans (BMPs). The BMP covers actions to minimize any adverse impact from our operations, and initiatives to enhance the biodiversity value around our assets. In addition, we comply with all applicable forest related regulations and mandatory standards across all our operations.

We are constantly working to protect and enhance the biodiversity/ecosystem around our operations. We are committed to not operate in and around World Heritage areas and IUCN Category I-IV protected areas along with any ecologically sensitive area of global and/or national importance and encourage our suppliers to adhere to the same. We are

In the reporting period, we have managed large public parks in New Delhi, which were developed as model parks. The transformation of these parks began by introducing landscaped greens, seasonal plants, ground coverage, manicured hedges, aromatic herbs and new tree species.

committed to ensuring there is no net loss of biodiversity or net deforestation on the land under our responsibility, across all operations.

Our approach is to apply the mitigation hierarchy (avoid, minimize, restore and offset)

if operating in areas with close proximity to critical biodiversity, of global or national importance. We undertake measures to ensure there is no net deforestation, such as through reforestation and transplantation of trees. We also engage with external partners to leverage their expertise in augmenting our efforts toward biodiversity protection.

Our buildings have been designed and adapted to serve as a safe habitat for local and migratory birds. We also conduct various

tree-planting campaigns as part of our community initiatives. The plantation was done in the surrounding public spaces works in Hyderabad, Gurugram, and Delhi to enhance the value of biodiversity. In addition, a series of plantation drives were organized along the public roads, including Southern Peripheral Road and Raghavendra Marg in Gurugram. In Delhi, two large public parks have been adopted for development into model parks.

As an organization, we pride ourselves on working intensively to improve our footprint in biodiversity restoration. Many native plant species have been planted on the golf course to highlight cover in green. Over the years, Gurugram Golf Course has become home to several migratory birds along with more than 40 native bird species. Large lakes, waterfalls, and shaded areas provide habitat for fish, frogs, ducks, and many other species. This has increased over the years along with the increase in green areas.



Biodiversity - DLF Golf and Country Club, DLF 5, DLF Gurugram

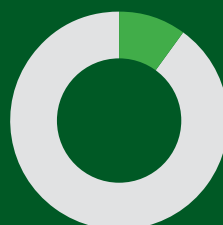
NURTURING PEOPLE



Working at DLF

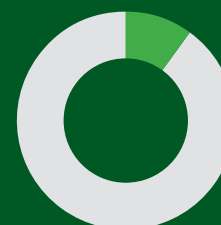
Diversity and Inclusion

At DLF, we believe in setting up our mission, policies, and strategies in a way that creates and encourages an inclusive workplace attracting a diverse pool of talent. We respect and support 'the full spectrum of human differences' be it on the lines of gender, sexual orientation, age, ethnicity, religious beliefs, geographic location, class, culture, physical abilities, etc. We believe in covering each dimension of diversity whether it be internal, external, organizational diversity or worldview. At DLF we believe in employees' experience, skills and potential and support our human capital to help them in making a more meaningful contributions. Our diverse pool of talented employees has been an asset to DLF, and we ensure that we as a team make sound business and stakeholder choices.



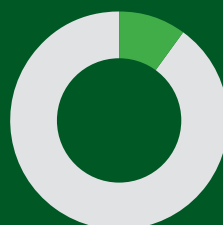
10.75%

Share of women in total workforce



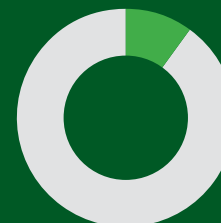
10.75%

Share of women in all management positions, including junior, middle and top management



10.9%

Share of women in junior management positions, i.e. first level of management



10%

Share of women in top management positions, i.e. maximum two levels away from the CEO or comparable positions



12%

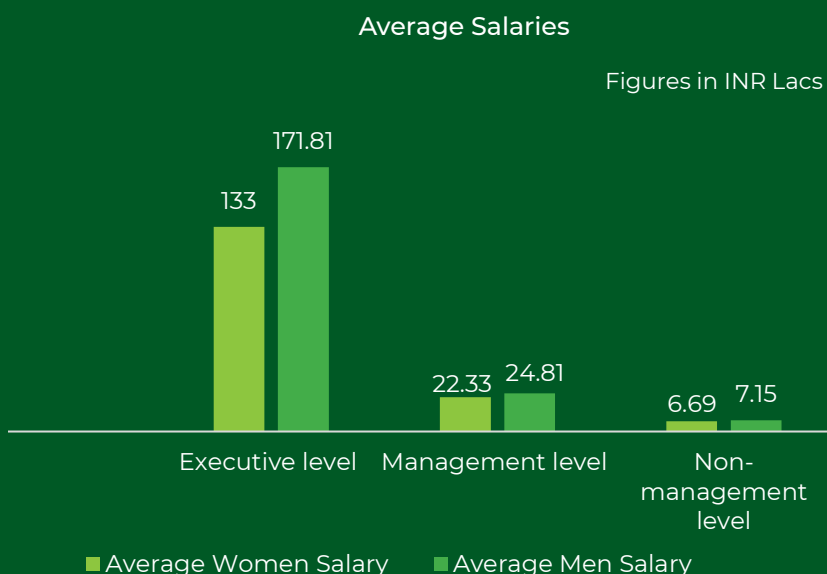
Share of women in management positions in revenue-generating functions



10%

Share of women in STEM-related positions

As per the World Economic Forum Report on Global Gender Gap, we see an increase in delay in reaching gender parity. We are globally making very slow progress when it comes to closing the Economic



Participation and Opportunity Gap. DLF aims to promote a culture that is progressive and inclusive regardless of gender. We promote gender diversity at all levels of management & non-management and aim for achieving a reasonable proportion. During FY 2021-22, our total employees were 2,065. Female representation in our total workforce is 10.75%. Share of women in all management positions including junior middle and top management is 10.75%. The share of women in junior management positions was 10.9%, whereas in top management positions was 10% during the reporting year. Moreover, the share of women in management positions in revenue-generating functions (e.g., sales) was 12%. Further, 10% of total STEM positions were taken up by women. Details on the number of employees based on gender and age categories at different management levels are shown in the figure below. Also, all our employees in the reporting year were Indian. Further, there were no specially/differently-abled employees.

We also endorse equal employment opportunity for all and our human capital comprises differently-abled people in various functions like housekeeping, customer services, operations etc. and we support each of our employees to enhance their potential. Therefore, DLF equitably pays male and female employees for equivalent jobs across the organization's structure based on merit, aptitude, and experience. Our performance-based reward scheme is gender-neutral. Staff pay is also benchmarked against the market standards.

	Number (Male)	Number (Female)	Total	Less than 30 age	30-50 age	Above 50 age
Senior Management	92	10	102	00	49	53
Middle Management	305	34	339	02	245	92
Junior Management	1446	178	1624	262	1112	250

INCLUSIVE INFRASTRUCTURE

DLF as an organization is constantly trying to be more inclusive and we approach it in possible ways. Our building is designed in a manner that it is convenient for everyone including people with special abilities such as ramps and designated spots for wheelchairs. In addition to this, we have also ensured that our buildings have amenities like toilets for especially abled individuals, wheelchairs and various other amenities required to meet the needs of differently abled. DLF is aware of the importance of healthy workplace culture in luring, inspiring, and keeping talent. Its overall

well-being programme encourages individual growth, good health, and balance between work and personal life. The program's initiatives include, among others, flexible work schedules, a flexible medical and benefits plan, and worker engagement programmes. On a case-by-case basis, the corporation allows employees to request flexible work schedules and home office options.

SAFER WORKPLACE

We practice non-tolerance towards any kind of sexual harassment and our Prevention of Sexual Harassment at Workplace policy

(POSH) policy is formulated in a way that we it covers any kind of violation of such acts. We protect women's rights and ensure that there are no such breaches to the POSH Policy. We practice non-tolerance towards any kind of sexual harassment and our Prevention of Sexual Harassment at Workplace policy (POSH) policy is formulated in a way that we it covers any kind of violation of such acts. We protect women's rights and ensure that there are no such breaches to the POSH Policy.



DLF CyberCity, Chennai

Employee Engagement and DEVELOPMENT

At DLF, we believe in upgrading our employees core competencies and equip them with necessary skillset so that they can assume new responsibilities and elevate their performance in the current role. With the world of work which is transforming at a rapid scale, we acknowledge that our organization's growth is critically dependent on the capabilities of our employees and their dedication toward fulfillment of our vision and mission.

In FY 2021-22, a total of 597 new employees joined the organization and no internal hires. The total employee turnover rate was 16% and the voluntary employee turnover rate was also 16%. Further, granulated data with an age-wise and gender-wise break up across the different management levels have been shown in the tables here.

Gender break-up of man-hours training provided across different management levels has been mentioned below.

Learning And Development (FY 2021-22)	Number (Male)	Man-Hours (Male)	Number (Female)	Man-Hours (Female)
Senior Management	2	12	6	14.5
Middle Management	325	1153	153	374
Junior Management	267	870	93	187

New Hires in FY 2021-22

Category	FY 2021 - 22				
	< 30 years	30 - 50 years	>50 years	Male	Female
Senior Management	00	12	07	18	1
Middle Management	02	67	09	72	6
Junior Management	154	341	05	436	64

New Hires Turnover in FY 2021-22

Category	FY 2021 - 22			Male	Female
	< 30 years	30 - 50 years	>50 years		
Senior Management	0	3	0	3	0
Middle Management	0	5	0	5	0
Junior Management	10	36	0	42	4

Total Workforce Turnover in FY 2021-22 (Age Wise)

Category	FY 2021 - 22			Male	Female
	< 30 years	30 - 50 years	>50 years		
Senior Management	0	4	9	13	0
Middle Management	0	28	8	34	2
Junior Management	56	142	26	178	46

We try to achieve learning and development objective for our employees in both directly as well as and indirectly via learning and development program designed for all our employees and through diversity and inclusion which enables peer learning in multiple ways. The learning and Development program has trainings which spread across technical, behavioral and safety aspects. Some of the topics on which trainings were conducted included Time Management, Business Communication, Powerpoint Training Sessions, Microsoft Excel, Email Writing Training, RICS Training and Digital Marketing. Other training titled Developing a Growth Mindset, Young Leaders Programme, Winning with

Accountability, Build your Brand were also provided. Our Diversity and Inclusion approach aims at creating a culture of excellence for our staff. Our people management policy emphasizes on diversity in the workforce.



2.9: Average hours per FTE on training and development



INR 1000: Average hours per FTE on training and development

Programs for Leadership Development

Employees are groomed for leadership development roles as part of our leadership development programmes.

Leaders of Today: This category covers employees who are either preparing for or have already assumed the job of Business Leader.

Leaders of Tomorrow: Employees that are already shouldering a wide variety of duties and are being groomed as future Business Leaders.

Fast Track Functional leaders: Those who can take on more duties in the future.

In addition to this, DLF practices regular performance and career development review for employees which can help their in assessing their career trajectory along with improving firm's performance. During the reporting year FY 2021-22, all our employees received performance feedback and career advancement reviews via the Company's appraisal system.

Performance Feedback	Male	Female
Senior Management	44	5
Middle Management	133	9
Junior Management	600	68

DLF's employee engagement activities are conducted throughout the year which includes health and wellbeing camps, sports, and other activities. These include celebrating various cultural events and activities to promote leadership and work-life balance.

At DLF, we are aware that employee health and well-being is essential to ensuring employee productivity and engagement. Therefore, we have devised various policies and measures to foster employee well-being and help them maintain a healthy work life balance.

- (1) **Flexible Working Hours and Work-from-Home:** Employees are eligible to avail flexible working hours and work from home option, on a case-to-case basis. Special considerations are also made for working mothers. As part of our Maternity Return Program, employees can avail work from home option after the period of maternity leave is over, to enable them to maintain reasonable work life balance in their early days of motherhood.
- (2) **Parental Leave:** As per DLF's parental leave policy, staff members are entitled to parental leave.
- (3) **Childcare facilities:** DLF has tie-ups with third parties that provide childcare facilities such as a creche, in the vicinity of all its offices. The facility can be availed by all employees.

In FY 2021-22, two eligible female employees availed of parental leave.

As a part of the health and well-being initiatives, the organization has responded to the emerging needs of the employees to enhance their understanding of ergonomics at workplace and annual health check-ups. These include eye check-up camp, blood donation camp, general health check-up, physiotherapy, dental check-up camp and yoga camp. DLF's employee-centric cricket tournament is an annual event where employees from different business verticals compete in friendly matches with each other. This year, 10 teams competed for the DLF EPL Trophy.

As a part of the health and well-being initiatives, the organization has responded to the emerging needs of the employees to enhance their understanding of ergonomics at workplace and annual health check-ups. These include eye check-up camp, blood donation camp, general health check-up, physiotherapy, dental check-up camp and yoga camp. DLF's employee-centric cricket tournament is an annual event where employees from different business verticals compete in friendly matches with each other. This year, 10 teams competed for the DLF EPL Trophy.



Case Study: Young Leaders Program

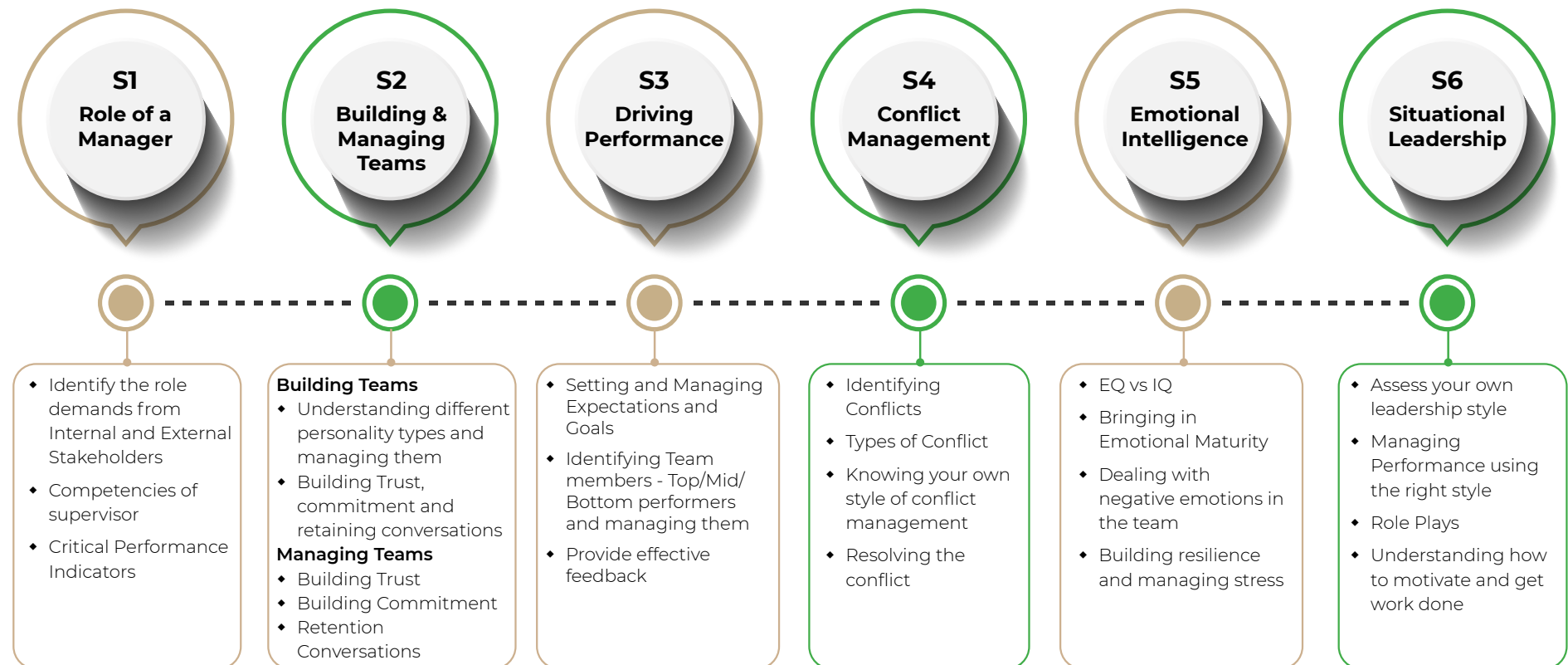
The objective of this program is to equip first time Managers with the skills & mindset required for successful transition to managerial roles & enhance their own and their team's performance. Also, the program was aimed at setting the expectations from a new manager, building basic managerial capabilities & creating comfort & a support network for new managers.

The training journey of the participants spanned across 4 weeks and was a mix of virtual and in – person group sessions

The program was virtually launched on 7th Sep '21 and ended on 30th Sep'21. The program was divided into 4 sessions, with 16 hrs. of training (3 Virtual sessions of 2.5 - 3 hrs. each and 1 in person session of 8 hrs.)

The first batch of YLP was attended by 15 employees at managerial levels. Participants from diverse backgrounds and departments such as Sales & Marketing, Leasing, Finance , Approvals, Planning , HR were part of the program

Broad Themes of the Sessions



Occupational HEALTH AND SAFETY

DLF considers occupational health and safety to be one of the most important indicators when it comes to listing factors to achieve our business objectives. Employee safety at DLF is seen as a moral and legal obligation and we try our best to ensure our employees do not have concerns regarding safety and security at workplace. We implement our Health, Safety and Security policy via our strong leadership team and Safety Management System (SMS) portal and aim to seek continuous improvement of our Occupational Health and Safety (OH&S) performance.

Our commitment to health and safety is reinforced by our Occupational Health and Safety Policy, endorsed by the Board. The policy is applicable to the entire operations including all employees as well as contractors and sets forth our commitment to continually improve the performance of our OHS management system, through targeted action plans.

As per our policy, we are committed to

operating in compliance with applicable health and safety laws, regulation, and leading industry practices. Our health and safety management system is certified to ISO 45001 standard and has been awarded the Five Star Rating for Occupational Health and Safety as per audit conducted by British Safety Council. In addition, we establish quantitative targets supported by specific action plans to improve performance on OHS performance metrics. We are also committed to working in collaboration with employees and workers, seeking their consultation and participation to improve our OHS performance.

To achieve the highest standards of safety, DLF has identified a few important Health & Safety objectives and targets for the year (2021-22). A few of the major objectives include complying with legal and regulatory requirements, implementing cleaning and maintenance standards, reviewing risk assessments, enhancing employee occupational health and

safety among others. The targets have been listed below:

- ♦ 100% implementation of legal and regulatory requirements
- ♦ 100% implementation of façade cleaning and maintenance standards by Dec. 2022
- ♦ 100% of our employees should be aware/trained on precautions for infectious diseases
- ♦ 100% review of risk assessment
- ♦ 100% employee training coverage as per TNI
- ♦ To cover 100% of our employees under our Occupational Health & Well Being plan
- ♦ Ensure that investigation of all incidents are conducted and reviewed by the Incident Investigation Committee (IISC) and 100% implementation of recommendations
- ♦ We have achieved the highest number of Sword of honor in one year and this is awarded through an independent jury of British Safety Council.

DLF upholds health, safety, and security as a core value in the conduct of its business. We are committed to creating and maintaining a safe, healthy, and environment-friendly workplace, and conforming to and, if possible, exceeding all relevant codes and standards. We believe that all injuries and accidents are preventable. DLF's HSE policy states that identifying and providing adequate control of the health and safety risks arising from work activities to prevent incidents and cases of work-related ill health lie at the forefront. This policy covers all employees and workers. We have set up a well-defined process for reporting and investigating any incidents related to health and safety. This procedure is provided to effectively implement the incident investigation procedure. Our process of incident investigation is based on the 'Why-Why' tree analysis to identify the root cause.

DLF has set processes for reporting of incident, investigate the incidents. This procedure (HSE-CTN-HPP-IR-005) is provided to effectively implement Incident Investigation Procedure. This procedure is developed to outline the process for reporting, recording, and investigating an incident, recommending corrective and preventive actions and to communicate the lessons learned to prevent recurrence of similar incidents.

Initiative Snapshot:

Awareness Sessions on Stress Management, Mental Health, Covid 19, and First Aid Training.

OBJECTIVES:


To introduce to employees techniques for effectively managing workplace stress and improve productivity and personal well being.

To provide a comprehensive stress management training course that offers practical solutions to reduce and manage workplace stress, mental Health and well being, COVID 19 awareness and first aid training.

ATTENDEES: BM, Department Heads, Central Team, AM-Technical, Shift I/C Engineer, HK in Charge, Security Officer, Fire Officer

TOPICS: Early Detection of Occupational Illness, Stress Management, Covid 19 and Mental Health Well-Being, Lifestyle Moderation.

FACULTY: Dr. Dharmendra Kumar – MBBS, MD



Incidents Reported

Number of Fatalities	0 Employees; 0 Contractors
Lost Time Injury Frequency Rate	0 Employees; 0 Contractors
Number of Restricted Work Cases	1
Number of Medical Treatment Cases	9
Number of First aid cases	1
Absentee Rate	0
Number of Fire Incidents	16
Number of Near Misses Reported	957

In FY 2021-22 there were no absentee days recorded for both employees and contractors resulting in an absentee rate of 0.

The procedure is intended to provide a systematic, in-depth approach of incident investigation on health and safety including fire hazards, with an emphasis on the following Management responsibilities.

- ♦ Selection of the investigation team. Investigation process.
- ♦ Risk assessment.
- ♦ Development of corrective and preventive recommendations based on hierarchy of control.

- ♦ Communication of the investigation's findings.
- ♦ Follow-up system for the investigation's findings.
- ♦ Audit of the recommendations and their implementation.
- ♦ Management systems.

The process of incident investigation uses ROOT CAUSE ANALYSIS, FAULT TREE & detailed investigation analysis to identify the actual cause of the incident.



**Received 17
Swords of Honour**
in 2021, the highest in the World.

The British Safety Council has reaffirmed DLF's status as the global leader in occupational health and safety.

All our stringent measures and world-class protocols have been designed to ensure your wellness in a safe, conducive and healthy work environment.

DLF OFFICES

BRITISH SAFETY COUNCIL **Sword of Honour 2021 Winner**

#SafestComebackWithDLF

DLF has a well-developed procedure (IMS-OH&SP-9-Risk Management) for identification of work-related hazards, routine and non-routine activities, additional controls, and assessment of risk and implementation of recommendation as per hierarchy of controls to eliminate hazards and minimize risks. This includes regular internal inspections of existing operating procedures and annual health and safety audits to identify any gaps. This is followed by implementation of action plans with quantified targets to address the identified risks. In addition, emergency response procedures have been defined and disseminated across operations to prepare for and respond to any emergency situations. Every year, risk assessments are assessed for any reported incidents or near-misses, requirements from enforcement bodies, insurers, or auditors, requests from the safety

A total of 47 DLF personnel were given training, with every participant receiving an average of 3 hours of training, thus totaling 141 hours of training

committee, and adjustments to the procedure, safety standards, or regulatory requirements. Recommendations are implemented across the BUs to prevent recurrence of similar incidents. health and safety audits are conducted for DLF's rental properties by independent agencies as per ISO 45001 standard. In addition, safety performance audits are also conducted by external agency-DuPont for rental facilities.

There are various DLF schemes for the workers to report work-related hazards and hazardous situations: Safety Inspector of the Day (SIOD); Safety Suggestion scheme; Spot the Hazard scheme.

Safety Management System

Safety is the core value of our business, and we aim to achieve 'Zero Harm' for our employees at our workplace. For this, we have a safety management system solely intended to ensure proper management of Occupational Health and Safety at our workplace. It is based on "Plan-Do-Check-Act" principle to meet the possible gaps between planning safety and its implementation. Our Rental business (Standing investments) has HSE Policy which commits to employee safety. The SMS specifies the areas of its implementation in the organization, covering all work-related activities, ensuring continual improvement through a logical, stepwise method to decide what needs to be done, how best to do it, monitor progress toward the established goals, evaluate how well it is done and identifying areas for improvement.

Critical Safety Standards

DLF has the following critical safety standard and have taken DuPont certified trainers for employees. .

- ♦ Permit to Work Safety Standard
- ♦ Confined Space Entry Safety Standard
- ♦ Lockout & Tagout Safety Standard
- ♦ Electrical Safety Management Standard
- ♦ Management of Change Standard
- ♦ Hot Work Safety Standard



Mall of India, Noida

- ♦ Work at Height & Façade Cradle Safety Standard
- ♦ Safety Observations
- ♦ Incident Investigation

For FY 2021-22, DLF managed to surpass its training coverage goals for the 9 critical safety standards identified above. A total of 4368 employees received DuPoint-certified training against a target of 3198.

Certifications for Health and Safety

DLF has also received certifications for its stringent application of its OHS management system: They have received 'Five STAR Rating' for Occupational Health and Safety as per audit conducted by British Safety Council and implemented the ISO 45001 — OH&S management system. The scope covers Occupational Health & Safety Management Systems of DLF.

WELL Health-Safety Rating for Facility Operations and Management

Horizon Plaza; DLF Promenade; DLF Mall of India, DLF Avenue, DLF City Centre; DLF Emporio; The Chanakya; DLF CyberHub; DLF Cyber City Gurugram, Chennai, Hyderabad; Iparks Kolkata; IT Park Chandigarh; Multilevel Car Parking; Lodhi Hotel; Magnolias; Aralias, Camelias and Crest.

International WELL Building Institute (IWBI)

Worker's Right to privacy in regard with Health and Safety by DLF

All the Occupational health services are expected to respect workers' right to privacy. DLF ensures that the workers personal health related information and participation in any occupational health services remains private and is not disclosed to third party, all the sensitive information pertaining to the worker's health and their participation in Occupational

Standard Safety training modules, which include Fitout Safety; Scaffolding; Barricading; and Emergency Response Plans, among others saw a coverage of over 95% for the reporting year. Parallely, training programmes for modules on Standard Operating Procedures as well as Occupational Health & Safety assessment metrics saw a coverage of over 100% in the former (3870 trained against 3940 identified) and almost 200% in the latter (11218 trained against 6879 identified).

Health Services remain confidential between HR and company appointed Occupational Health Practitioner (OHP).

Occupational Health & Safety Procedures

DLF has the adopted following occupational health and safety standards (OHSS) for its employees and provided following training with the help of professional trainers and central team:

- ♦ Use and handling of lifting equipment
- ♦ Use and handling of Pressure system
- ♦ Safe Use & Handling of Work Equipment
- ♦ Management of Noise & Vibration
- ♦ Handling & Storage of materials
- ♦ Personal Protective Equipment
- ♦ Display Screen Equipment Risk Assessment (DSERA)
- ♦ Fire Risk Assessment (FRA)
- ♦ Control of Substances Hazardous to Health (COSHH)



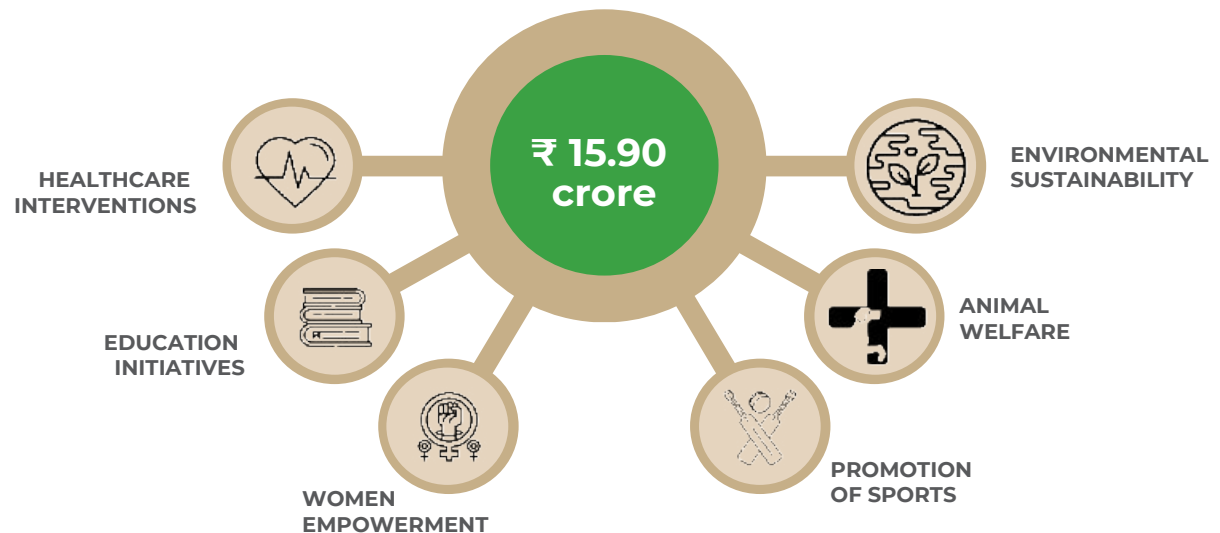
Corporate Social RESPONSIBILITY

By tackling the most pressing issues, our corporate citizenship plan takes a holistic approach to encourage inclusive growth and contribute to the needs of the neighbouring community to their liberation.

Our corporate citizenship policy takes a comprehensive approach to promote inclusive growth by addressing the most pressing needs of the communities in which we operate and contributing to their empowerment. Our CSR policy covers our vision and approach to community participation, as well as our primary priority areas, which have been carefully chosen to help with all important aspects of social development. DLF Foundation, our charity arm, is leading the charge. DLF Foundation addresses Social Development Projects with an integrated holistic approach to ensure that its programs impact critical aspects of the lives of the underserved in key focus areas of Education, Healthcare and Social Sustainability .and puts enhanced focus on environment sustainability. It collaborates closely with the government, civic society, and communities to address some of the most pressing development issues

that communities in the vicinity of our operations confront. These programmes are developed in collaboration with communities after a thorough needs assessment, and they include a wide range of topics such as education, healthcare, social infrastructure, and environmental sustainability.

The Company has spent the prescribed CSR expenditure amounting to ₹ 15.90 crore in FY 2021-22, which is 2% of the average net profit of the Company made during the preceding three years, as mandated in the Companies Act, 2013.



DLF's interventions in Healthcare, Education, Women empowerment, Environment, Sports and Social infrastructure are coupled together to ensure upliftment of marginalized local communities residing in and around our project. We value each of our stakeholders and recognize their contribution in our overall growth story.

Our CSR initiatives were lauded for the positive impact they brought, and we have been felicitated with Responsible Business Award for Best Community Programme Leadership by World CSR Asian Confederation of Businesses, Transformational Leadership Award for Sustainability by Global Compact Network, Gold Award for Best CSR – Practices – 2018 by the Hon'ble Chief Minister, Haryana, CSR Initiative of the year Award by ET Now and CSR Initiative of the Year Award by DNA.

HEALTHCARE INTERVENTIONS

DLF Foundation's CSR policy is in line with Global Sustainable Goal 3: Good health and well-being.



Healthcare projects undertaken during the year under review benefited the underserved communities in the National Capital Region of Delhi, Faridabad, Noida and Gurugram and most DLF project sites.



01

1,000 patients got access to emergency medical care

DLF Foundation's Ambulance Project

- ♦ A series of Ambulances were deployed at strategic locations in Gurugram for the emergency evacuation of poor patients from urban slums and villages of Gurugram to nearby hospitals. This ensured immediate medical care for critically ill patients



02

6000 beneficiaries examined

Health Screening Camps:

- ♦ DLF Foundation delivered quality healthcare through experienced doctors and paramedics at the DLF primary health center in Delhi



Senior Citizens' Care:

Senior Citizen Recreation Centre in DLF Phase-II Community Centre. was set up by DLF Foundation to support elderly care in the targeted region. The initiative aims to provide a platform for senior citizens to interact socially, build a support network, boost self-esteem, and lead an active life. The initiative is in collaboration with Dignity foundation, and it organizes activities for senior citizens each evening through the year.

EDUCATION

In line with SDG Goal 4 & Goal 5, i.e. Quality education & Gender equality, DLF has initiated programs in the direction of achieving better education facilities to the urban & rural area.



03

Impacted 6416 students of class 12 through education enhancement initiatives

Govt. School Support Program, NOIDA

- The partnership addresses sanitation needs in school premises, construction of toilets for girls, boys and teachers, repairing of school building, whitewashing, fencing out school boundary, and also addressing safe drinking water requirements of the school through provisions for safe drinking water.



04

2456 students have received digital content through laptop provision

Digitization of Education through Extra Marks Foundation

- Project focuses on providing digital learning tools to students and enable smart learning through 3D animations, AV aids, Live-streaming and stories to teach subjects like Math and Science and is periodically monitored and assessed for its impact

Programme Highlight: DLF CARES

The aim of the DLF CARES program is to educate, empower and groom underprivileged children by sponsoring their education in quality schools. Not only do they get access to better teachers, better facilities and infrastructure, this initiative broadens their horizons and helps them aim for higher goals. They are often first-generation learners in their families and the opportunity to attend a good school imparts them the knowledge and skills that would otherwise have been beyond their reach.

Our intervention does not end with enrolling the students in good schools. We understand that the children need a higher degree of emotional support than their peers, in the face of their life circumstances. The Foundation has a team of trained counsellors and academicians who mentor the students and counsel their families on a regular basis and guide them in diverse aspects of their school and personal lives.

Over the past year, we awarded scholarships to 396 new students in the backdrop of the COVID-19 pandemic. We now have almost 1,300 students whose education we are sponsoring for their complete learning journey right until finishing the 12th grade.

The Counselling cell at the DLF Foundation is staffed with psychologists, academicians and social counsellors who continuously engage with our scholars, identify learning and psychological gaps and strive to bring out the best in these scholars. Existing DLF CARES scholars were also counselled, either individually or in groups. Issues that are discussed include behavioural changes due to the pandemic and the lockdown, adapting to the new norms, getting accustomed to online classes, etc. Our counsellors monitor their emotional well-being and provide guidance and mentoring for maximum impact.

Several webinars were conducted to help the students and parents tackle the challenges thrown up by the COVID-19 pandemic. Over 700 students and their parents attended the webinars and the recordings were shared with them. To ensure that the lack of a digital device did not hamper their schooling, DLF Foundation distributed 673 tablets pre-loaded with educational material to students from Class VI and higher.

Remedial classes focusing on literacy and numeracy for students of Classes II, IV and V were started in August 2021. Two qualified teachers have been appointed to conduct these classes. This has proved to be a boon for children who would otherwise have struggled to keep up with the lessons.

To enable the students access to higher education, we partnered with Vidya Mandir to prepare promising students of Class XI for NEET and JEE examinations. In addition, students of Class XII were encouraged to apply for various skill-based diplomas, vocational and bachelor's degree courses at the New Delhi Skill and Entrepreneurship University (DSEU). Those selected by DSEU will be provided 50% scholarship support.

Additionally, we were happy to see that 71 scholars completed their graduation successfully and exited our Beyond – School Programme. We organised a series of webinars to help them in their job search. They were trained in writing resumes, applying for jobs both online and offline, creating profiles on LinkedIn and more. Our students have been placed in various organisations like Accenture, Vembsys, World-Wide Technology, Kellton, Samsung and others, with annual packages of upto ₹ 22 lakhs.

ENVIRONMENT SUSTAINABILITY

Environment sustainability is one of the most important factors to support health and well-being now and in the future. DLF Foundation has taken efforts towards ensuring environment sustainability and it aims to strengthen its efforts in this thematic area. It considers impacts of rapid urbanization on the environment and counters its measures by efforts aimed at afforestation. DLF plantation drives are spread across various belts in

Gurugram, Hyderabad and Delhi. Southern periphery and Rajendra Marg in Gurugram and two parks in greater Kailash which a geographic spread of 7 acres are part of this and we have committed to ensure plantation and maintained of these parks. Additionally, 8 dustbins have been installed across the two parks. DLF Foundation has partnered with the Greater Hyderabad Municipal Corporation for building and maintaining green corridors in the city. These Projects have created tremendous impact in creating green corridors and augmenting the environment.

“Say No to Plastic” campaign

On an average 350 million tonnes of plastic gets used every year, and we recycle only a fraction of it, thereby DLF Foundation has organized ‘Say No to Plastic’. The campaign is across different locations including malls and office locations. DLF has been practicing various strategies like street plays and community interactions to spread the message to larger public.

WOMEN EMPOWERMENT

Women safety has been a concerning issue in NCR Region in Delhi and efforts have been put up by various bodies to counter those. DLF has been conscious about it and to ensure Women Safety in NCR, DLF Foundation provided 3 Scorpio vehicles to Gurugram Police for patrolling and surveillance. This community safety efforts is specifically to help women in distress and for identifying and taking early



Park at GK, New Delhi

preventive action in case of women abuse in public areas in Gurugram. In addition to this, Women Safety Workshops were organized to create awareness on sexual abuse and women safety. The workshops ensured counselling of the attendees on –

- ♦ Identification of High-risk areas in the region
- ♦ Action to be taken in case of sexual abuse
- ♦ Steps to be taken to prevent sexual abuse
- ♦ POSH trainings provided to employees

In addition, DLF Foundation installed CCTV Cameras on public roads to ensure surveillance and safety of women.

CGS VETERINARY HOSPITAL

The CGS Hospital provides a complete health care solution for dogs and cats in Delhi NCR. The state-of-the-art facility at CGS Hospital is spread over 1.25 acres of land in Gurugram, with a covered area of 17000 sq. ft. The hospital has provisions for ultrasonography, echocardiography, laparoscopy, video and fiber optic endoscopy services, a well-equipped laboratory, CO2 laser surgery and computed radiography along with an in-house pharmacy. In addition to the veterinary care units (in-patient), the hospital has separate boarding facilities for dogs & cats.

In the past year, the hospital lived up to its reputation even in these uncertain times. Aside from animals lucky enough to have a loving home, we are also committed to stray animals that often fall sick or get injured. To treat them, we have set up the Pasha Wing, where we offer concessional outpatient treatment and free or concessional surgeries for stray dogs and cats.

During the financial year, 4,721 destitute dogs and cats were treated and 329 surgeries were conducted in the Pasha Wing, which is a dedicated facility working for out-patient treatment and free/ concessional surgeries for stray dogs and cats. Under this wing 1,658 vaccines were administered to strays, 638 cases were given radiological diagnostics, while 1,620 laboratory tests were done. These treatments were either free of cost or highly subsidised. Additionally, around 78,000 free meals were

provided to strays in Gurugram. In April, 2021, we launched a free ambulance service for destitute dogs and cats.

In August 2021, we introduced the blood transfusion programme both in the CGS Hospital and the Pasha Wing. Throughout the year, thousands of animals were treated and hundreds rescued by our team of committed workers. Additionally, more than 21,000 street animals were vaccinated for free as part of the CGS Hospital vaccination drive.

Apart from pro bono treatment, general awareness of zoonotic diseases, pet care and management information were imparted to pet parents and visiting school children. The Ophthalmology unit and State- of-the- art CT Scan unit has seen a surge in associated cases. The hospital staff is highly skilled and our veterinarians National and International Veterinary trainings and Conferences and have won Appreciation awards. Best Multi-specialty Hospital of the Year 2022 Award was conferred on the hospital by World Health Care Achievers Ltd.

Partnership with ACGS (All Creatures Great and Small)

DLF Foundation has partnered with ACGS, an NGO working in the space of animal welfare, supporting their animal welfare initiatives to provide shelter, medical and nutritional care to animals in distress. Over the course of the last year, with the support of DLF Foundation, ACGS

Apart from pro bono treatment, general awareness of zoonotic diseases, pet care and management information were imparted to pet parents and visiting school children.

vaccinated close to 6,000 animals, including over 5,000 dogs. In addition to this, over 2,000 animals were dewormed and a Rabies vaccination drive was carried out in Faridabad, Gurugram and Delhi, covering over 1,800 dogs. All in all over the last year, DLF Foundation supported ACGS to provide care and support to over 9,000 animals in need.

SAVING LIVES THROUGH SAFER ROADS

DLF has partnered with Government for the construction of 5 pedestrian public foot over bridges in Gurugram. Gurugram today has large residential, commercial and industrial developments on both sides of the 16 lane road. The initiative "Saving lives through safer roads" aims to reduce the hassle caused to pedestrians due to heavy traffic condition in the area. National Highway Authority of India and Gurugram Metropolitan Development Authority (GMDA) have supported the implementation of the project.

CREMATORIUM PROJECT

DLF Foundation is developing a state-of-the-art crematorium in Sector 72A, Gurugram on land earmarked by the Haryana Government. In addition to the crematorium for humans, a Smriti Van is also being developed as a green corridor in remembrance of the departed souls. This project has been designed to combine state-of-the-art facilities with environment-friendly cremation pyres in an aesthetic setting with well-designed landscaped gardens and water bodies. The crematorium design includes CNG pyres, waiting areas and prayer hall, preparatory pavilions, administrative block, residential quarters, digital urn lockers, and multiple parking bays. Built to the highest environmental standards, the facility will deploy the latest techniques in cremation and clean technology with CNG pyres and ventilation systems conforming to pollution norms.

Each pyre will be a standalone unit with its independent waiting and gathering area. The project, developed on 6.26 acres in Sector 72A, Gurugram, once completed, will be the largest in Gurugram along with being India's first environment-friendly crematorium.

GOLF EXCELLENCE PROGRAM

This program was instituted in 2017 in partnership with the DLF Golf Academy and K&A Golf Pvt Ltd. The approach is to support and encourage talented young boys and girls to pursue golf as a professional sport. Junior golfers in the age group of 12 – 18 years are

identified and supported for their coaching, equipment, fitness, nutrition, and participation in tournaments. Currently there are 12 players being supported in the Golf Excellence Program.

Internationally recognized coaches visit the DLF Golf Academy periodically to conduct regular assessments and suggest the way forward. Several coaching camps were organised to focus on individual golf lessons and assessments, including short game lessons, on-course planning and lectures on course management. The program undertakes interactions and feedback from parents, fitness professionals and coaches.

The students from the academy held top positions on the Golf leader boards nationally and internationally. Few accomplishments from the Golf Excellence Program are:

- ♦ Kartik Sharma, Jahanvi Bakshi, Hitaashee Bakshi, Sunhit Bishnoi and Daksh Shokeen have risen to the Professional ranks.
- ♦ Jahanvi Bakshi has won four tournaments as a Professional and is currently #3 on the Order of Merit.
- ♦ Hitaashee Bakshi has won three tournaments as a Professional and is currently #2 on the Order of Merit.
- ♦ Kartik Sharma was awarded the 'PGTI Emerging Player of the Year' for 2021 and has recorded nine top -10 finishes on the Professional Golf Tour of India, with the best finish being Runner-up at the Pune Open Championship 2021.

COMBATTING COVID-19

In 2021, faced with the devastating second wave of Covid-19 and at the same time enabled by vaccinations and greater resilience in understanding and combating the various variants, DLF worked tirelessly to vaccinate the masses, augment medical facilities, and continue the fight against COVID 19. Two Covid-Care facilities were set-up and housed temporarily in DLF Community Centres in Gurugram. They were equipped with 3 oxygen generation plants, 300 oxygen concentrators, 120 oxygen cylinders, doffing stations, 100 electric beds, nebulizers, and more.

DLF Foundation partnered with leading hospitals like Narayana Super Speciality, Manipal, Fortis and Medanta to organise a series of vaccination camps in Gurugram, Delhi, Noida, Kolkata, Chandigarh and Chennai. DLF Foundation also organised 'Drive through Vaccinations' in our shopping malls, ensuring a smooth and safe experience. So far, the foundation has succeeded in vaccinating over 28,000 and its efforts are ongoing.

Lastly, DLF Foundation contributed medical equipment to government hospitals to assist them during the COVID-19 pandemic. It donated a state-of-the-art CT Scan Facility and a C-arm machine to the Civil Hospital in Mussoorie. DLF Foundation also donated 10,000 oximeters and ventilators to the Haryana and Uttarakhand Governments.

Human RIGHTS

Human Rights

DLF believes in conducting business responsibly and tries to take every stakeholder involved in the business with utmost sincerity. For this we have committed to respecting human rights and this is formally dealt in via our corporate policy. We take responsibility for our huge workforce across our entire value chain and proactively take measures to address human rights concerns across our operations, supply chains, communities, and business relationship as we form a complex network of stakeholders at various levels.

Our commitment to human rights is translated into action through guidelines set forth in our Human Rights Policy, as well as Code of Business Conduct, Code of Conduct for Suppliers and the CSR Policy. They lay down our operating principles for our business, as well as expectations from our suppliers and business partners, in accordance with applicable labour laws and internationally accepted standards, including U.N. Guiding Principles on Business and Human Rights and International Labor Organization's Declaration on Fundamental Principles and Rights at Work.

The following guidelines are applicable to all our employees and anyone doing business for or with DLF and other material third-party contractors

Equal Opportunity and Non-Discrimination:

Our inclusion and diversity policy helps us in enabling a working atmosphere that is just and prohibits discrimination on the grounds of any diversity. We have created a workplace for our employees that is inclusive, diverse, and free for discrimination based on gender, caste, race, ethnicity, nationality, political opinion, sexual orientation, diversity, etc. Our workforce represents diversity. Selection and employee development of our workforce is basis the criteria of merit, capability and employee performance.

Health and Safety

Our multiple policies to ensure employee health and safety institutionalize health and safety processes. We aim to that provide a working environment which is safe for all our employees and implement measures to prevent any workplace injuries and ill health, with special

DLF believes in conducting business responsibly and tries to take every stakeholder involved in the business with utmost sincerity. For this we have committed to respecting human rights and this is formally dealt in via our corporate policy.

focus on emergency response and preventive health and safety measures. All our stakeholder, including local communities are considered while working on and implementing any such policy.

Anti-Harassment

DLF practices a zero-tolerance policy for discrimination and harassment. Our diversity and inclusion approach is in-line with our anti-harassment policy and we prohibit all forms of harassment, both sexual and non-sexual harassment, whether physical, psychological, verbal or written.

We ensure that each employee may file a complaint or report a concern as per the process defined in our Whistle Blower Policy. DLF has a policy on Prevention of Sexual Harassment (POSH), and any such incidents can be reported to the POSH Committee as per the process defined in the policy. All such complaints are dealt with utmost seriousness and kept confidential. Complaints are handled and if proven right, disciplinary action is taken against the responsible employees. which may include warning, dismissal, or legal action against the responsible employee(s).

Equal Remuneration

DLF offers competitive performance-based compensation to all of its employees, which is in compliance with the applicable laws, regulations and market standards. In line with or equal opportunity policies, we also ensure that our employees receive equal pay for equal work, irrespective of their gender or any other bias.

Prohibition of Child Labor and Forced Labor

We strictly prohibit child labour or forced labour, including bonded labour, slavery and human trafficking, in our offices, and project sites and require our suppliers and partners to prohibit the same in their operations.

Respecting the rights of Local Communities

DLF strives to respect and uphold the human rights of the vulnerable, disadvantaged, and local communities surrounding our offices and project sites, especially indigenous communities, women and children. We assess the impact of our operations on these communities to identify any existing human rights-related risks and take corrective actions. Moreover, we are undertaking various social programmes on health, education, social infrastructure, skilling, and employment for the betterment of the surrounding communities.

Data Privacy

Our stakeholder's privacy is handled with care at DLF and we protect data and information to safeguard privacy concerns of our customers and employees. Our collected data is protected through regular security upgrades and adequate employee training is provided to ensure safeguarding of sensitive information. Without explicit consent of the concerned party, we do not engage in sharing any information to third parties. As preventive measure, we have optimal security system for data leakages and incident management.



One Horizon Centre, DLF 5, Gurugram



Human Rights Risk Management

All employees at DLF undergo training on the Code of Conduct, Human Rights Policy and other DLF policies at the time of induction, as well as an annual refresher training, to ensure that employee behavior is in line with the principles upheld by the Company. Furthermore, our Supplier Code of Conduct defines similar guidelines for all suppliers and partners to uphold human rights. This serves as the first step toward our commitment to prevent risks related to human rights.

Additionally, to identify and address potential risks in our operations and value chain, we proactively undertake a human rights due diligence process, which is based on our group-wide risk management framework, supported by a robust governance structure. As per the framework, the business unit heads are responsible for implementing

the risk management programme for their respective businesses, supported by the office of Company Secretary, through an annual risk assessment as depicted in the figure below. Furthermore, they are supported by the department heads who participate in the identification and prioritization of the risks and are responsible for overseeing the development and implementation of mitigation plans for the prioritized risks.

Human Rights Risk Assessment Framework

Our Human Rights Risk Assessment Framework involves following stages:

- ♦ **Establishing the context:** This comprises of an annual review of the business objectives along with the business environment, nature of our business activities, business relationships and the operating context. Our human rights
- ♦ **Identifying Potential Human Rights Risks:** This comprises of an annual review of the business objectives along with the business environment, nature of our business activities, business relationships and the operating context. Our human rights priorities are also taken into account, which the Company seeks to safeguard result from changes in our business environment, strategy, new business relationships or operations. Based on the identified risks, a risk library is prepared, which categorises them based on source of risk (internal or external), nature of business and function.
- ♦ **Prioritization of Human Rights Risks:** Each identified risk is assessed to identify its relative priority, in order to arrive at key risks for the business or 'Risks That Matter' (RTM). This is undertaken through a risk mapping exercise which includes evaluating the potential impact and likelihood of occurrence of the risk, and to rate each risk as high, medium or low.
- ♦ **Risk Competency Scans:** A risk competency scan is performed to identify the extent to which the potential human rights risks are currently managed, through evaluation of the existing risk management strategies / techniques. This helps in

priorities are also considered, which the Company seeks to safeguard

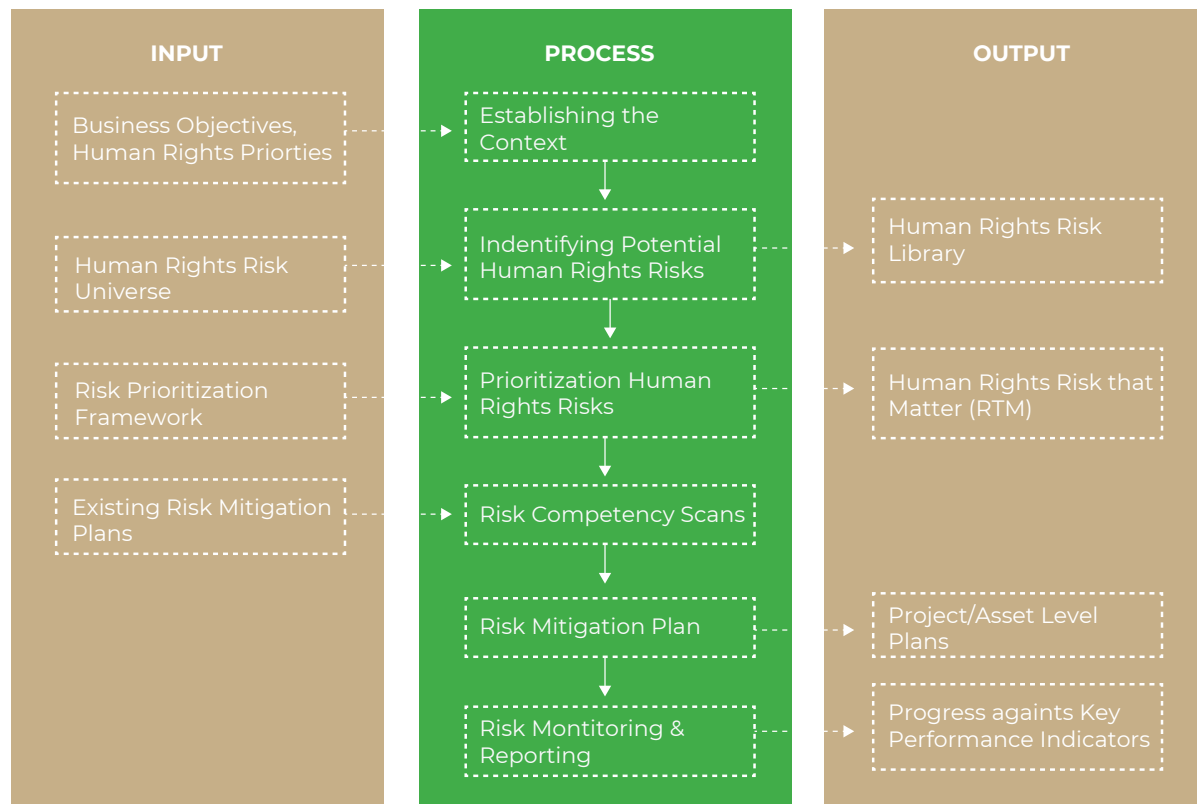
identifying any gaps in the existing system and determining areas of improvement for reducing the risk.

- ♦ **Risk Mitigation Plan:** Based on findings of the risk competency scans, risk mitigation plans are devised in consultation with the business heads. Mitigation plans can range from risk prevention, through awareness sessions and precautionary measures; risk reduction through building capacity and safeguards or risk elimination through modifications in the business process. Each mitigation plan is assigned a risk owner along with responsibilities and milestones, which are then periodically monitored.,
- ♦ **Risk Monitoring and Reporting:** The risk mitigation plans are reviewed quarterly by the business and department heads, to assess how well the identified potential risks are being managed and, if any additional risk has emerged that can adversely affect the business operations. Risk identification and prioritisation includes undertaking internal group-wide audits, which are often facilitated by independent third parties and include a detailed assessment of all our sites, including all operations, to track performance on various human rights-related subjects including adherence to applicable labour laws, ensuring prohibition of child labour, forced

labour, modern slavery and human trafficking, working conditions, freedom of association, equal remuneration, non-discrimination and health and safety. This assessment is undertaken for employees across all operations, third party contracted labour (which includes migrant workers) and contractors. This is assessed for our

employees and contract workers. These assessments enable us to identify 'risk hot spots' or areas where potential human rights issues can occur in our operations, as well as target group of stakeholders i.e., groups most vulnerable to the identified risks.

Human Rights Risk Assessment Framework



Risk Identification in **VALUE CHAIN**

It is our endeavor to not only prohibit undesirable practices, but to not associate with any partner who is in dissonance with our principles of ethical practices. DLF has measures throughout its procurement procedures, including in contracts, to ensure respect for human rights. Prior to selection, every contractor and supplier undergo a comprehensive screening where compliance to labour laws and human rights such as child labour, working conditions, remuneration, freedom of association, health and safety practices etc. is assessed. The suppliers post on-boarding, are assessed at regular intervals in line with our due diligence process, to ensure timely identification and addressal of any existing risks. The details of supplier risk assessment are provided in the section on Responsible Supply Chain Management.

Grievance Redressal Framework

We have institutionalised a mechanism to allow for reporting and remediation of all human rights violations through our ombudsman process and whistle blower policy. This allows all our stakeholders

including our employees, suppliers, customers, business partners and communities to report any human right-related concerns. All reported allegations are addressed, and we strive to resolve any human right issue within 14 working days. All substantiated violations are dealt seriously with remediation actions depending upon the severity of violation and can also include termination of employees and business contracts.

Over the last three years, 100% of our operations have been assessed for risks related to human rights. As the Company manages a significant portfolio of real estate assets, health and safety is identified as a potential risk for both rental and Development Business (New Construction Project) of DLF, which may impact tenants, occupants, employees and contractors. Robust mitigation plans have been devised separately for both businesses, which are consistently implemented across all assets. For instance, the Rental business (Standing investments) of DLF engaged with DuPont to establish and implement a robust EHS framework for its rental assets, including documented standard protocols for health and

safety, establishment of five safety committees for monitoring the adherence to protocols, development of appropriate infrastructure and training programmes, safety management certifications for assets, in addition to periodic audits by external agencies.

The Development Business (New Construction Project) of DLF has undertaken measures such as preparation and implementation of standardised health and safety manual for all sites, monthly reporting by contractors on safety aspects, periodic safety audits at construction sites and deployment of safety engineers.

Furthermore, there were no actual violations of human rights in FY 2020-21, including no complaints around child labour, forced/ involuntary labour, or discriminatory employment were reported.



KPMG Assurance and Consulting Services

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Independent Limited Assurance Statement to DLF Limited on sustainability parameters of Sustainability Report FY 2021-22

To
The Management of DLF Limited,
Shopping Mall, 3rd Floor, Arjun Marg, Phase-I,
DLF City, Gurugram - 122 002,
Haryana.

Introduction

We, KPMG Assurance and Consulting Services LLP ('KPMG'), have been engaged for the purpose of providing assurance on the selected sustainability parameters of Sustainability Report FY 2021-22 ('the Report') of DLF Limited ('the Company' or 'DLF') for FY 2021-22. Our responsibility was to provide assurance on the selected aspects of the Report as described under 'boundary, scope, and limitations' below.

Reporting Criteria

The Company applies non-financial performance criteria for developing its report derived from the following:

- Global Reporting Initiative (GRI) Standards "in accordance – Core option".

Assurance standards used

We conducted the assurance in accordance with

- Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information, to select non-financial sustainability disclosures in the Report.
 - Under this standard, we have reviewed the information presented in the Report against the characteristics of relevance, completeness, reliability, neutrality, and understandability.
 - Limited assurance consists primarily of enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

Scope, Boundary and Limitations

The following is covered under the scope and boundary of the assurance engagement:

- The scope of assurance covers the non-financial performance data as presented in the DLF's Sustainability Report for the period of 01 April 2021 to 31 March 2022, as per the table below.
- Following selected non-financial sustainability disclosures in 'the Report' were subjected to limited assurance:

GRI Standards: General Disclosures	
<ul style="list-style-type: none"> • Organizational Profile (2016): GRI 102-8 and GRI 102-13 • Strategy and Analysis (2016): GRI 102-14 • Ethics and Integrity (2016): GRI 102-16 • Governance (2016): GRI 102-18 	<ul style="list-style-type: none"> • Stakeholder Engagement (2016): GRI 102-40, 102-42, 102-43 and 102-44 • Reporting Practice (2016): GRI 102-45 to GRI 102-47 and GRI 102-50 to GRI 102-56 • Management Approach (2016): 103-1 to 103-3.
GRI Standards: Topic Specific Standards: Environmental	
<ul style="list-style-type: none"> • Energy (2016): 302-1 • Water (2018): 303-3, 303-4, 303-5 • Emissions (2016): 305-1, 305-2 	
GRI Standards: Topic Specific Standards: Social	
<ul style="list-style-type: none"> • Employment (2016): 401-1, 401-2, 401-3. • Occupational Health and Safety (2018): 403-9, 403-10. • Training and Education (2016): 404-1, 404-2. • Diversity and Equal Opportunity (2016): 405-1, 405-2. 	

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- The boundary of the report includes the data and information from DLF sites as mentioned in the Report section – Reporting Boundary
- Data review and validation for the following sites was performed through physical site visits:
 - DLF Mall of India Noida
 - DLF Cybercity Building no.8 Gurugram
 - DLF Cyber Park Gurugram
 - DLF Downtown Gurugram
 - DLF Gateway Tower Gurugram (HR - Head office)
- The assurance scope excludes:
 - Data related to Company's financial performance.
 - The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim or future intention and assertions related to intellectual property rights and other competitive issues.
 - Data and information outside the defined reporting period.
 - Strategy, regulatory compliance, and other related linkages expressed in the Report.

Assurance procedures

Our assurance process involves performing procedures to obtain evidence about the reliability of specified disclosures. The nature, timing, and extent of procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the selected sustainability disclosures whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to the preparation of the Report to design assurance procedures that are appropriate in the circumstances.

Our assurance procedures also included:

- Assessment of the Company's reporting procedures regarding their consistency with the respect to reporting criteria.
- Evaluating the appropriateness of various assumptions, estimations, and materiality thresholds used by the Company for data analysis.
- Evaluating the appropriateness of the quantification methods used to arrive at the sustainability disclosures presented in the Report.
- Review of systems and procedures used for quantification, collation, and analysis of sustainability disclosures included in the Report.
- Discussions with the personnel at the corporate and business unit level responsible for the data and information presented in the Report.
- Assessment of data reliability and accuracy.

Appropriate documentary evidences were reviewed on sampling basis to support our conclusions on the information and data verified. Where such documentary evidence could not be collected due to the sensitive nature of the information, our team reviewed the same with the relevant authority at select sites and at the corporate office.

Conclusions

Based on our assurance procedures and in line with the boundary, scope, and limitations, we conclude that, for the selected performance data subjected to limited assurance procedures as defined under the scope of assurance, nothing has come to our attention that causes us not to believe that these are appropriately stated in all material respects, in line with the reporting principles of the GRI Standards.

We have provided our observation to the Company in a separate management letter. These do not, however, affect our conclusions regarding the Report.

Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social, and economic information in line with the requirements of the ISAE 3000 (revised) standard. Our work was performed in conformance to the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard on Quality Control (ISQC) 1 and the practitioner complies with the applicable

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independence and other ethical requirements of the International Ethics Standards Board for Accountants (IESBA) code.

Responsibilities

DLF is responsible for developing the Report contents. DLF is also responsible for identification of material sustainability issues, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of DLF in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to DLF those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DLF for our work, for this Report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

Apurba Mitra
Associate Partner
KPMG Assurance and Consulting Services LLP
Dated: 20th July 2022

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GRI CONTENT INDEX



Clubhouse at The Camellias, DLF5, Gurugram

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DLF Cybercity, Gurugram

