



Sustainability Report 2020-2021

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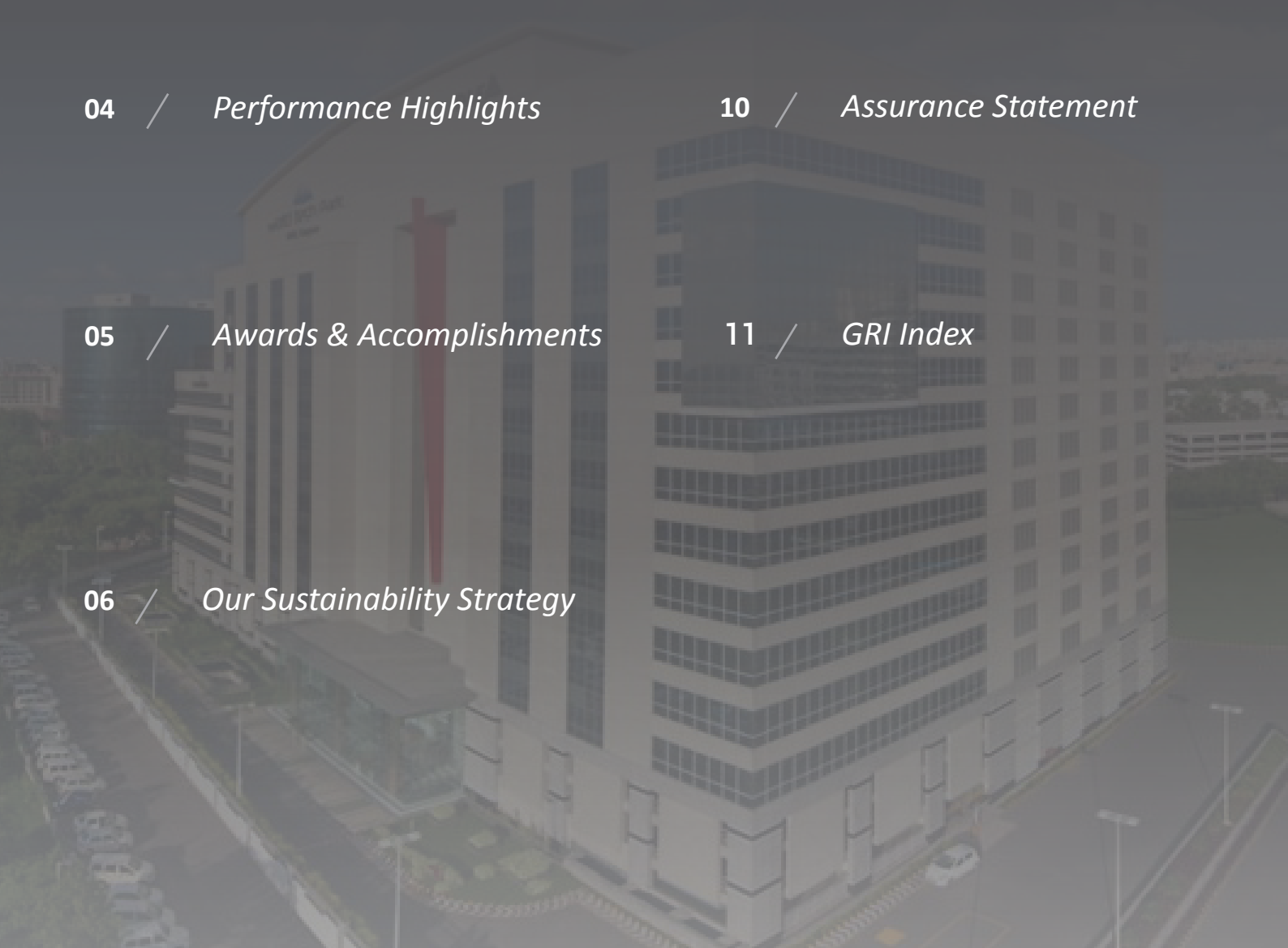
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About the Report

About the Report

DLF has integrated various facets of environmental, social and governance practices in its operations. We recognize the impact our business can have on the immediate ecosystems. Our sustainability report is a means for us to effectively communicate not only with our key stakeholders but also the society at large. This disclosure is a platform that we at DLF would like to use to endorse our commitment to responsible practices that we have been following in our business operations to positively impact the ecosystem we thrive in.

The third edition of our annual sustainability report showcases our approach to sustainability that is centered around our commitment towards operational excellence, while pursuing growth that is environmentally and socially sustainable.

Therefore, our sustainability strategy is centered around three key pillars: Sustainable Business, Environmental Stewardship and Social Stewardship.

This report aims to showcase our Environmental, Social and Governance (ESG) initiatives and achievements in the reporting year, as well as progress we are making and the roadmap for the future. The information disclosed in the report pertains to the period 1 April 2020 – 31 March 2021, unless stated otherwise. For further details about the report, please write to us at: investor-relations@dlf.in.

Reporting Boundary for 2020-2021



Office Spaces Gurugram

DLF Cybercity
Gateway Tower
World Tech Park
Amex Building
ReNew Building
One Horizon Center
DLF Cyber Park

New Delhi DLF Center

IT Park

Chennai
DLF Cybercity

Kolkata
IT Park I
IT Park II

Hyderabad
DLF Cybercity



Retail Spaces

Gurugram
DLF Cyber Hub

Delhi
DLF Promenade
DLF Emporio
DLF Avenue
The Chanakya

Chandigarh
DLF City Center

Noida
Mall of India



Hospitality

Gurugram
DLF Golf & Country Club
DLF Magnolias Club
DLF Aralias Club
DLF Club Vita
DLF Club 3
DLF Club 4
DLF Club 5

New Delhi
Lodhi Hotel
Hilton Hotel



Multi-level Car Parking

New Delhi
Capitol Point
South Square



Under Development Office Spaces

Gurugram
DLF DownTown

Chennai
DLF Cybercity, Building 12
DLF DownTown



Residential

New Delhi
Midtown Development-Phase I



Message from the Chairman

Message from the Chairman

We are delighted to present the third ESG Report of DLF Limited. This report highlights our journey of transformation as we become a future-ready enterprise that continues to realize operational excellence, while creating enduring environmental and social value. This vision underpins our strategy of continuous improvement and shapes everything that we do today.

As one of the leading real estate companies, we are cognizant of our role in the advancement of the Indian economy and society. While we take pride in contributing towards this development, we are equally determined to pursue growth that is environmentally and socially sustainable. The built environment is estimated to account for more than 40% of the global energy consumption and for approximately one-third of the world's carbon emissions. In line with this, we acknowledge that we have a significant opportunity to partner with our stakeholders to drive sustainable change and deliver long-term impact.

With a constant endeavor to create long-term value for our stakeholders, DLF's ESG strategy continues to evolve in order to provide an agile response to the challenges that we face at an economic, social and environmental level.

At DLF, we take pride in enacting, exemplifying and exceeding the highest environmental standards, which address the most pressing challenges faced by our nation. Events of extreme weather, pollution and environmental degradation continue to worsen with every passing year. In light of this, we have recognized that we have a real opportunity to provide tangible action to deliver a more sustainable future to all our stakeholders. This vision of a sustainable business aligns with our corporate values and responds to both investor and market

expectations. We are regularly trying to improve our processes and the way we function to ensure we become more sustainable.

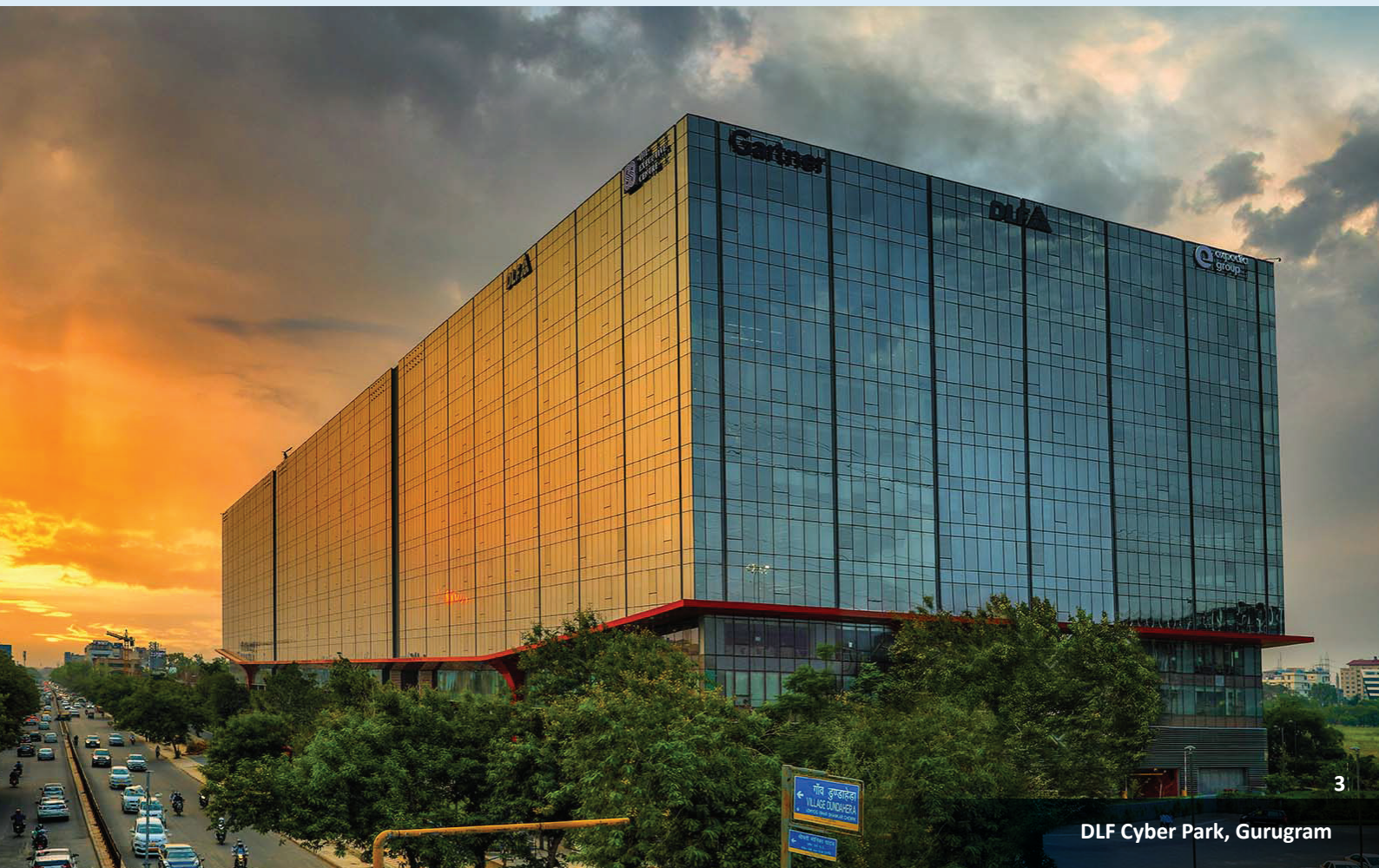
Community development remains at the heart of all our activities. We exert to positively engage with communities surrounding our assets, helping enrich their lives through CSR programs, employment opportunities and social and economic rehabilitation.

Our efforts towards the environment and society are backed by robust governance that upholds the values of integrity, accountability and transparency. The Board's approach to effective governance is reflected in DLF's commitment across the organization, to ensuring that it has the right culture and processes to manage risk while enforcing highest degree of ethics, justice and equality.

We have therefore striven to exceed legal compliance requirements and ensured that policies and procedures supporting responsible business practices are implemented in their true spirit. This has been possible through enduring collaborations with our stakeholders who support us every step of the way.

To all our stakeholders, from the customers that depend on our ability to create sustainable developments to partners and communities that support our operations and investors that recognize our potential to create long-term value, to our employees that ultimately drive our success, we thank you for your pivotal role in our journey.

Rajiv Singh
Chairman





About
DLF

About DLF

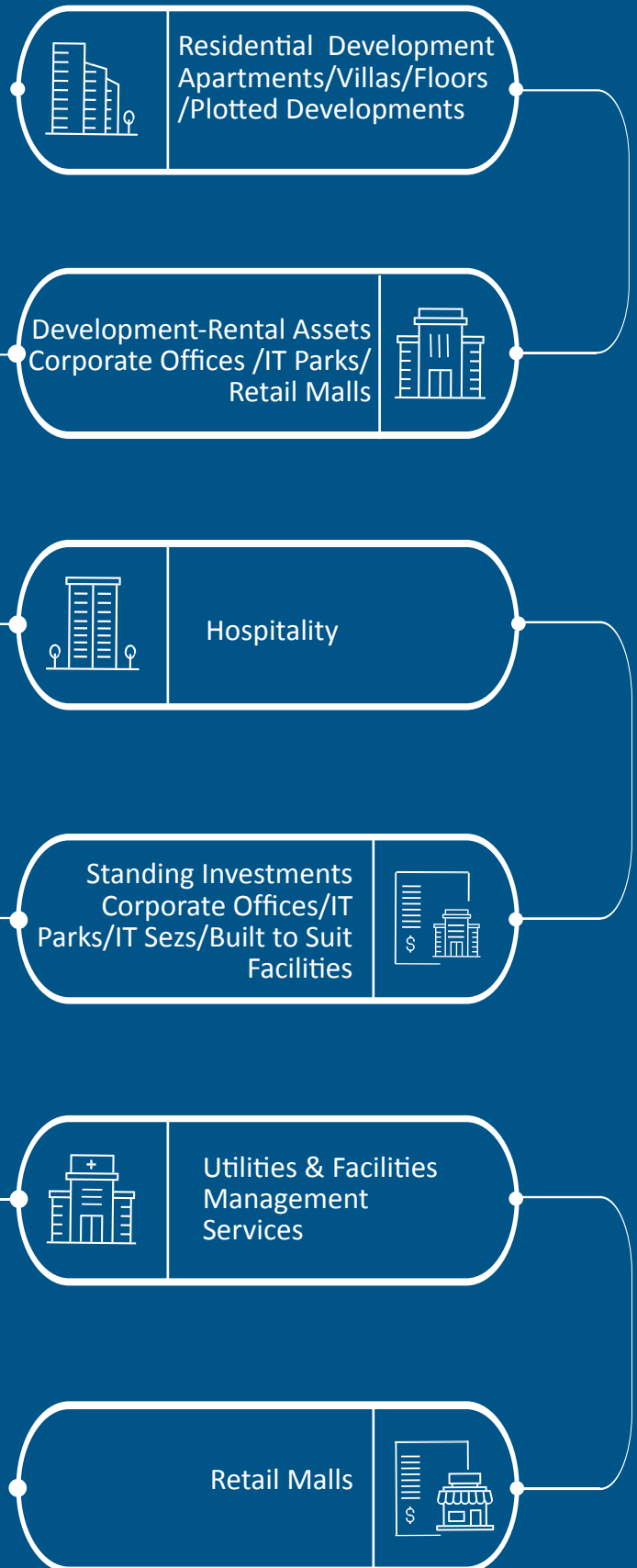
DLF is one of the leading real estate companies in India with over seven decades of experience. Its operations span all aspects of real estate development, from identification and acquisition of land to planning, execution, construction and marketing of projects. With widespread presence in over 14 states in India, DLF has been contributing towards socio-economic progress and sustainable urbanization in India with its diverse portfolio of assets, including offices, housing, malls and recreational spaces.

For over seven decades, DLF has been shaping the Indian real estate sector and has been instrumental in transforming urban spaces, shopping and retail complexes, and residential arenas. With its headquarters in Gurugram, DLF has developed 150+ real estate projects in 22 cities across the country with a rental portfolio of over 36 msf, and delivered over 100 msf since IPO.

The company has turned into a real estate pioneer in India, specifically in the residential, commercial and retail properties.

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

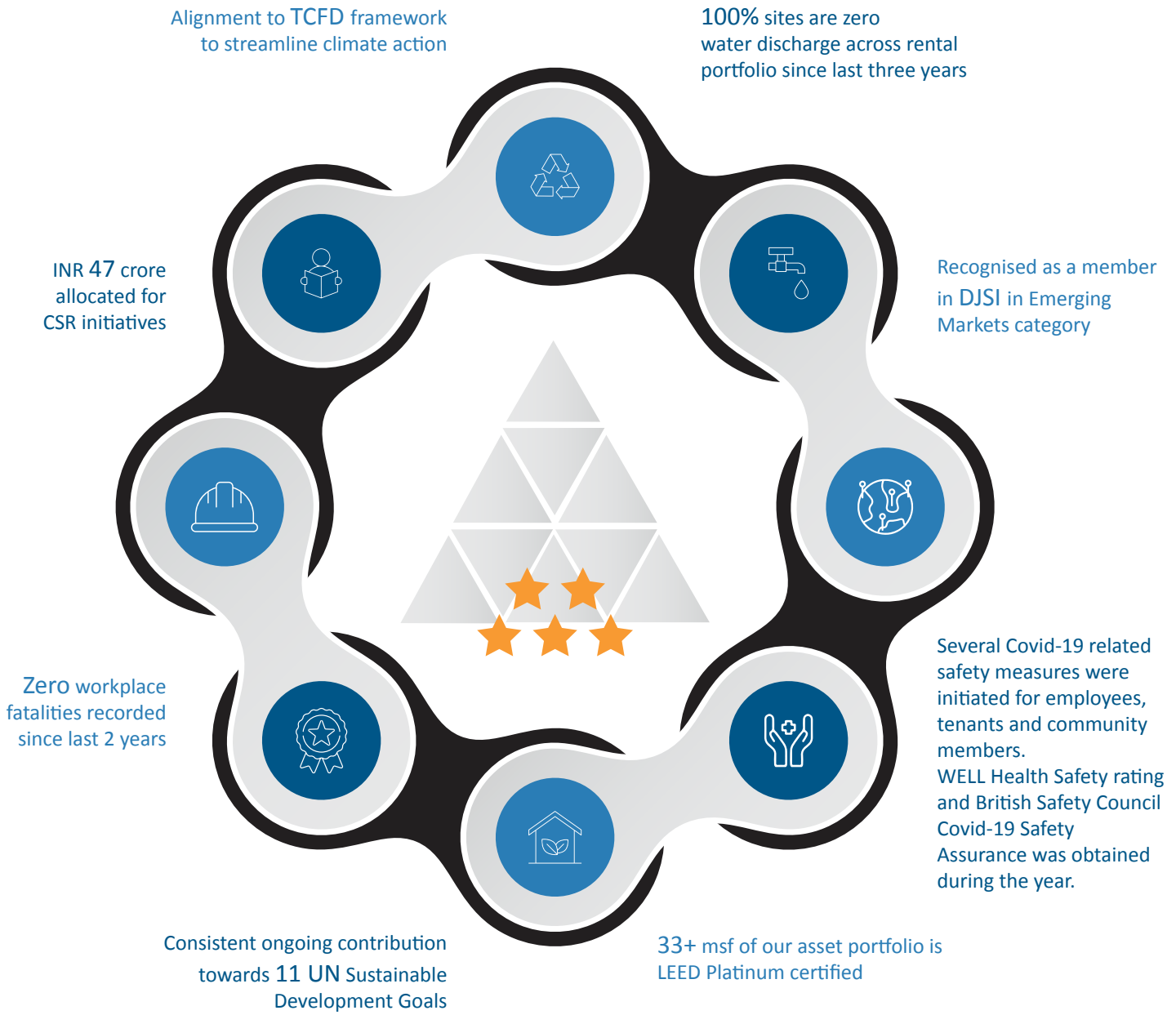
In FY 2020-21, DLF was recognized globally for its sustainability performance as a member of Dow Jones Sustainability Index (DJSI) by S&P Global in the emerging markets category. DLF was the only Indian real estate company to be included in the index. In addition DLF continues to be a constituent in FTSE4Good Emerging Index.





Performance Highlights

Performance Highlights





7 Decades
of experience

Present in
14 States



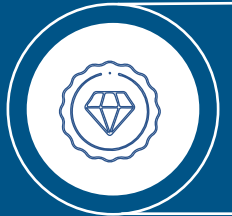
150+
Projects

22
Cities



Over 36 msf
Rental Portfolio

100 + msf projects
delivered since IPO



Fortune 500
Companies as tenants
in the portfolio





Awards & Accomplishments

Awards & Accomplishments

DLF has been working relentlessly in the area of real estate development and management. Over the last seven decades, we have earned the recognition of being industry front runners. During the year, our efforts in various initiatives were duly recognized. The awards and recognitions that we received in the

last year is a testimony to our work – for not only ensuring a fulfilling experience for all our customers but also showcasing our commitment to sustainable business.



British Safety Council



33+ msf



British Safety Council



International Well Building Institute

Entire Portfolio



12th Realty + Excellence Awards 2020
DLF Downtown, Chennai



12th Realty + Excellence Awards 2020
DLF Cybercity, Chennai



CMO Asia 2020
DLF Avenue



FIST Award - Finest India Skills & Talent
The Chanakya



CSR Leadership Award 2020
DLF Foundation



Trip Advisor
DLF Cyber Hub, Gurugram



Drivers of Digital Summit and Awards
DLF Homes for Digital campaign #DLFCares



Buzzin Content Award
DLF Homes for Digital Campaign #DLFCares



CMO Asia
DLF Lukout App



MAPIC India 2020
DLF Malls



CMO Asia 2020
DLF Malls



CMO Asia 2020
DLF Malls



Our Sustainability Strategy

Our Sustainability Strategy

It is now widely accepted that businesses should understand and address ESG issues that are relevant to their operations. A strong approach to ESG can reinforce long-term outperformance.

Being at the forefront of transforming the urban landscape of India with best-in-class buildings, DLF has the responsibility to create sustained value for all stakeholders. Aligned with our values, DLF being a purpose-led, sustainable business, is cognisant of the needs of all its stakeholders. We aim to create a built environment that makes a lasting positive contribution to our communities and our planet, and provides exceptional experiences to our people, now and in the future.

Our approach to sustainability is centered around achieving operational excellence, while pursuing growth that is environmentally and socially sustainable. Our sustainability strategy is centered around three key pillars: Sustainable Business, Environmental Stewardship and Social Stewardship. In order to advance towards these three objectives, and strengthen our ESG performance, we have adopted the 3 R approach i.e. Resilient Business, Responsible Operations and Reliable Engagements.

We consider ESG issues in all our decisions. Our ESG objectives to manage the areas of significant impact are as follows:

- Ensuring compliance to all the regulatory requirements
- Ensuring board oversight on ESG-specific aspects.
- Minimising negative impact to the environment
- Improving resource efficiency including energy and water

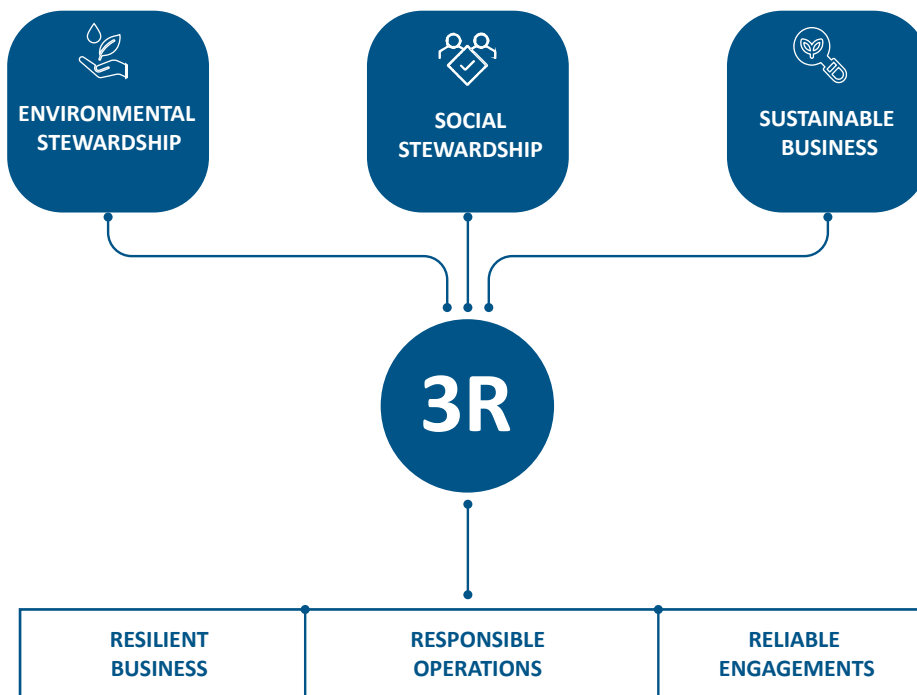
- Enhancing greener energy in the energy mix
- Ensuring health and well-being of all stakeholders, including our employees, tenants and customers and the communities

Our commitment to making visible and tangible contribution to communities and environment is governed by our policies and long-term targets. We have defined our targets to ensure responsible operations, considering that we operate in a sector which is resource intensive and requires shift of land-use patterns.

We have a well-defined environment policy that provides guidance to our business decisions and day-to-day activities.

We have also implemented a Corporate Social Responsibility (CSR) Policy to integrate economic, environmental and social objectives with operations and growth for the common good. Our CSR Committee comprises four directors, out of which at least one director needs to be an independent director. The CSR Committee ensures a transparent monitoring mechanism for implementation of the CSR activities undertaken by the Company.

We are determined to continuously innovate to create safer workplaces, green and intelligent buildings, and energy-efficient and smarter cities for sustainable communities across India to achieve long-term stakeholder value.



Our Contribution to Sustainable Development Goals

The world is coming together to solve global development challenges. Following a universal call to action, the United Nations introduced the Sustainable Development Goals (SDGs), which are a set of 17 global development objectives aimed at tackling the most pressing issues by 2030. While nations have started devising policies and strategies to achieve their SDG targets, corporates are expected to catalyse efforts.

Businesses have also been facing increasing expectations from stakeholders in the past few years to include environmental, social and governance dimensions in their corporate strategies. We, at DLF, have started to define and formulate broader

responsibilities around the SDGs to align our strategic goals with globally agreed sustainability principles and nationally determined contributions.

DLF is cognisant of the fact that it can play a significant role in building India's resilience by contributing to designing of sustainable cities and infrastructure. We have aligned our efforts with the most relevant SDGs and are developing indicators to map our performance towards these goals.



Aligning SDGs with our Business



RESPONSIBLE CONSUMPTION AND PRODUCTION

DLF promotes local sourcing of raw materials within the organization and among its supply chain partners, to reduce emissions associated with transport and logistics. We also have mechanisms like procurement from empaneled vendors who meet environmental prerequisites.



REDUCED INEQUALITIES

We strive to ensure inclusive design of all buildings to accommodate people with special abilities. We also promote inter-generational and gender-diversity among our workforce.



DECENT WORK AND ECONOMIC GROWTH

We are committed to developing and upgrading skills and performance of our employees. We also have a robust system for rewards, recognition and performance feedback. In addition, we strive to maintain the highest levels of health, safety and wellbeing for all the stakeholders associated with our portfolio.



CLEAN WATER AND SANITATION

We focus on 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 (reduce, recycle, reuse and replenish) principle across all our projects.



GENDER EQUALITY

We promote gender equality through our people practices as well as CSR programs. We ensure equality at all phases of employee lifecycle, from recruitment and remuneration to development. We also encourage equality in the communities we operate in, through CSR initiatives aimed at women empowerment like enhancing women safety and awareness sessions.



GOOD HEALTH AND WELLBEING

We have a well-defined health safety and environment policy and Safety Management System (SMS). We also ensure wellbeing of our tenants and employees by providing them regular safety trainings and other wellness initiatives.



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 has helped transformed the way people interact, connect, and experience the retail landscape.*



SUSTAINABLE CITIES AND COMMUNITIES

Our business involves development of urban spaces in the form of residential, commercial, and retail properties in 22 cities across 14 states in India. We contribute in making cities inclusive, resilient, safe and sustainable.



CLIMATE ACTION

We are cognizant 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 TCFD framework in our business strategy to streamline our climate action.



AFFORDABLE AND CLEAN ENERGY

We are committed to reducing dependence on the 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.



QUALITY EDUCATION

Various social programs are undertaken under our community initiatives including health, education, social infrastructure, skilling and employment. Initiatives around education are focused on students from economically weaker backgrounds, school infrastructure upgradation and digitization of education.

Stakeholder Engagement

We, at DLF, recognize that engagement with our stakeholders' aids in business improvement while strengthening our relationship with them. Our aim is to create value for all our stakeholders by understanding and resolving their concerns. To achieve this objective, DLF has established a structured stakeholder engagement process, with an emphasis on promoting collaborative and mutually beneficial engagement through diverse activities and communication channels. We strive for open and productive relationships with all our stakeholders, who are critical to the Company's long-term success. For each group of stakeholders, the frequency of communication varies according to the operation.

Our stakeholders are identified and prioritised based on specific criteria, which include:

- *Stakeholders that are affected (both positively and negatively) by the activities of our company either directly or indirectly.*
- *Stakeholders identified by peer companies*
- *Stakeholders identified by the senior management from different verticals.*

Our comprehensive stakeholder engagement exercise enables us to gather inputs that facilitate in forming our priority list of material issues. Furthermore, it gives direction to our company's strategy formulation, short-term and long-term sustainable growth plans and guidelines for the prevention of risks to or impacts from business operations.

The table below provides a holistic view of our different categories of stakeholders, along with the mode of interaction for each stakeholder group, the level at which these interactions are undertaken, and the key issues discussed.

In addition, DLF is engaged with multiple trade bodies, chambers and associations such as the Federation of Indian Chambers of Commerce and Industry (FICCI), Confederation of Indian Industry (CII), 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), World Travel & Tourism Council (WTTC), and Rajasthan State Real Estate Development Council (RAJ REDCO).



Stakeholder group	Mode of engagement / communication	Key topics of concerns raised
Investors 	<ul style="list-style-type: none"> ● Annual stakeholder meetings ● Quarterly investor presentation ● Investors conferences and meets ● 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
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
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

Materiality Assessment

Materiality, as a concept, lies at the forefront of business sustainability since it enables organisations to showcase and prioritise ESG issues that impact their business models the most. It also allows companies to inform their stakeholders how ESG issues impact their ability to create value.

At DLF, our ESG strategy is shaped by our material priorities, i.e., issues that can impact our business's long-term success and our ability to create and preserve economic, environmental, and social value. We conduct a comprehensive materiality assessment once in three years 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 with all internal and external stakeholders, and benchmarking against industry peers. Additionally, the shortlisting of material topics is guided by the views of DLF's top management, which ensures alignment with the company's overall business goals and objectives.

At DLF, the following four-step approach is undertaken to finalise the material topics:

● **Identification of topics to prioritise:** As a first step, a laundry list of topics is compiled using external sources, such as the United Nations Sustainable Development Goals, global trends, various sustainability standards and material topics identified by global and national peer companies in the real estate sector.

● **Stakeholder engagement:** We then develop a mechanism for identifying key stakeholder groups to be consulted. Concerns raised by the different groups are categorised and identified under broad material topics. Detailed information on this stakeholder engagement process is provided in the section on stakeholder engagement.

● **Prioritisation:** The information obtained until this stage is used for rating and assigning a priority level to all the identified topics.

● **Validation:** The shortlisted topics are then presented to the senior management and Board of Directors for their validation.

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.



Targets and Commitments

To guide our actions towards emerging as a sustainability steward, we have defined targets that support our commitment to be more resilient, responsible and reliable. These targets are

aligned with our material issues, i.e. issues that most matter to our business and our stakeholders and allow us to monitor our ESG progress to consistently improve our performance.



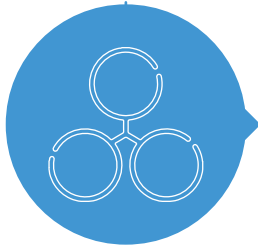
ENVIRONMENTAL STEWARDSHIP

Ensure compliance with the green building certifications guidelines while designing and developing new buildings.

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 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

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.



Sustainable Business through Resilience

DECENT WORK AND
ECONOMIC GROWTH



INDUSTRY, INNOVATION
AND INFRASTRUCTURE



SUSTAINABLE CITIES
AND COMMUNITIES



RESPONSIBLE CONSUMPTION
AND PRODUCTION



World Tech Park, Gurugram

Our Approach to Sustainable Business

DLF Limited has leveraged its experience in the construction and real estate sector to transition towards a supervisory role from an implementation one. We make every effort to address environmental, social, and governance problems in all our decisions, concentrating our efforts in areas where we feel we can have the most impact.

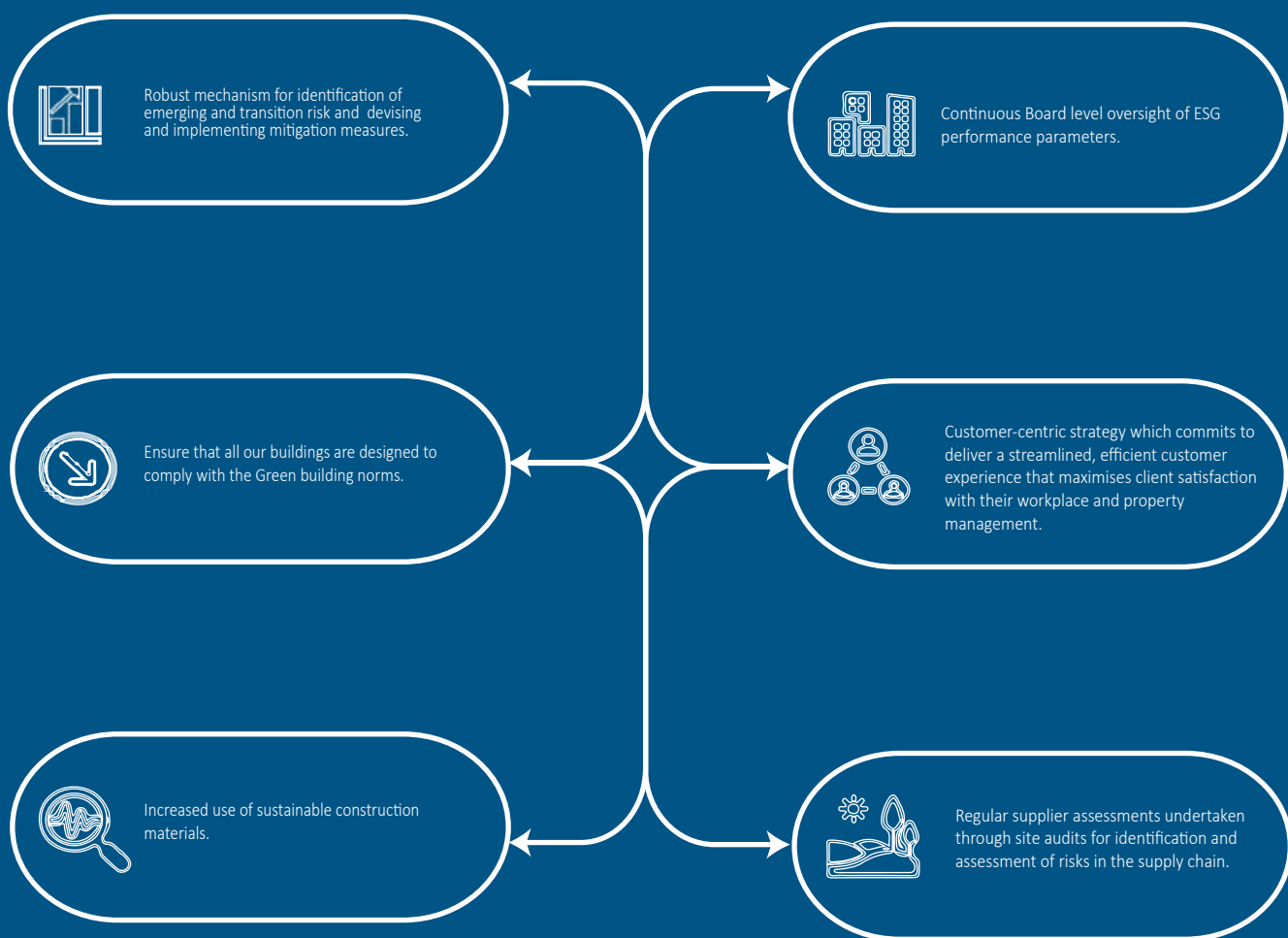
DLF is committed to creating a purpose-driven, long-term firm that listens to and reacts to the needs of all our stakeholders. The services of project management company and the general contractor company enables DLF Limited to focus on holistic performance of each project including the social and environmental aspects.

We continue to strive for excellence in the work we do. Our strategy to building a sustainable business is centered around enhancing our economic performance while creating more jobs

and opportunities and incorporating sustainable design and innovation into our efforts. We have incorporated the same in the business strategy through different policies and SOPs around environment, governance and, health and well-being.

As one of the leading real estate companies, our business growth strategy is focused on developing and growing the development portfolio while aiming for a conservative capital structure. Moreover, another major focus for growth is expanding business districts and commercial zones.

The global epidemic had an impact on our company, our customers, and other stakeholders, but we remained attentive and helpful throughout. With our size, knowledge, abilities, and portfolio, as well as a constructive purpose as a goal, we can help build the new landscape. In this way, we will grow with purpose.



Economic Performance

We remain committed and confident in delivering our business goals. Our strong financial performance corroborates our efforts towards consistent growth. On a consolidated basis, the revenue for FY 2020–21 was ₹5,945 crore, a decline of 14% over the previous year’s revenue of ₹6,888 crore. Total comprehensive income attributable to equity shareholders for FY 2020–21 and FY 2019–20 was ₹1,097 crore and ₹(594) crore, respectively.

- Final dividend of ₹2 per share was recommended by the Board.
- The near-term development pipeline is worth ₹36,000–40,000 crore and includes approximately 8.5 million sq. ft. commercial asset (excluding DCCDL) and approximately 27 million sq. ft. residential properties.
- The Company maintains a strong and healthy balance sheet with net worth of ₹35,364 crore.
- DLF limited has been assigned a long-term rating of CRISIL AA- with stable outlook.
- DLF has a healthy leverage ratio owing to low leverage of the Group maintaining net debt to equity ratio of 0.14.

ECONOMIC PERFORMANCE INDICATORS (in ₹ crore)	FY 2020-21	FY 2019-20
Revenue	5,945	6,888
Operational Cost	3,163	3,737
Rental income	3,258	3,346
Net Debt	4,885	5,267
Allocated fund for CSR Initiatives/donations	47	168.9

As on 31.03.2021

Shareholder	Shareholding percentage
Promoter & Promoter group	74.95%
Foreign	17.50%
Domestic Institutions	3.04%
Public	4.51%



Corporate Governance

The Board and management of DLF are committed to the highest standards of accountability, transparency, social responsiveness, operational efficiency, and good ethics with the objective to attain consistent, competitive, responsive growth and creating long-term stakeholders' value.

The Company is committed to sound corporate governance practices as well as compliance with all applicable laws and regulations. The Board's approach to effective governance at DLF is reflected in its commitment to ensuring that it has the right culture and processes to manage risk while enforcing highest degree of ethics, justice and equality. The Board believes that combining the highest level of ethical principles with our unmatched brand, experience, and expertise, will ensure that we continue to be one of the leading companies in our sector. The Board also believes that sound governance is critical to retain and enhance stakeholders' trust. The Company perceives governance akin to trusteeship, a philosophy to be championed, a value to be cherished and an ideology to be lived.

Over the years, DLF implemented governance practices that extended beyond the letter of the law. In doing so, the Company not only adopted practices mandated in the SEBI Listing Regulations, but also incorporated the relevant non-mandatory compliances, strengthening its position as a responsible corporate citizen.

Our governance structure and practices are designed to have the processes and internal controls enabling us to become more

resilient for future proofing. DLF's shareholders appoint the Board of Directors, who, in turn, govern the Company. The Board has constituted various Committees to discharge responsibilities in an effective manner. The Company Secretary acts as the Secretary to all the Committees. The Chairman provides strategic direction and guidance to the Board. The Chief Executive Officer(s) and a group of senior executives are individually empowered for day-to-day operations with corresponding roles and responsibilities assigned by the Board.

The Board represents an optimal mix of professionalism, knowledge and experience, which enables the Board to provide effective leadership for the achievement of our long-term vision and achieve the highest governance standards. As on date, our Board comprises of 14 directors, of which 7 were independent directors. The Board was chaired by Mr. Rajiv Singh and Mr. Ved Kumar Jain has been appointed as the Lead Independent Director.

The Board met 5 times during the reporting period. Our Board members have proficiency and sound knowledge in the economic, environment and social domains that impact the business.



Board of Directors

Dr. K.P. Singh
Chairman Emeritus[^]
(w.e.f. 05.06.2020)

Executive Directors

Mr. Rajiv Singh
Chairman^{^^}
(w.e.f. 04.06.2020)

Mr. Ashok Kumar Tyagi
CEO and Whole-time Director #
(w.e.f. 11.06.2021)

Mr. Devinder Singh
CEO and Whole-time Director #
(w.e.f. 11.06.2021)

Mr. Mohit Gujral
CEO and Whole-time Director ##
(up to 31.10.2020)

Mr. Rajeev Talwar
CEO and Whole-time Director ###
(up to 31.03.2021)

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

Dr. K.N. Memani \$
(up to 31.03.2021)

Dr. D.V. Kapur \$
(up to 31.03.2021)

[^] Dr. K.P. Singh resigned as Non-executive Director/ Chairman of the Company on 4 June 2020.

^{^^} Mr. Rajiv Singh appointed Chairman of the Company w.e.f. 4 June 2020.

Re-designated/ appointed as CEO and Whole-time Director w.e.f. 11 June 2021.

Superannuated from the close of business hours on 31 October 2020.

Superannuated from the close of business hours on 31 March 2021.

\$ Ceased to be Director upon completion of their second term from the close of business hours on 31 March 2021.

The Board's appointment and remuneration is approved in line with our Nomination and Remuneration Policy, drafted by the Nomination and Remuneration Committee. The annual performance evaluation of the Board and other key managerial personnel is carried out by the Directors, in accordance to the Companies Act, 2013 and Listing Regulations. Further details on performance evaluation and its outcomes have been delineated in our annual report for FY 2020-21.

The organization structure and governance framework responsible for the overall business operations at DLF includes the leadership oversight for ESG areas as well. Various committees have been formed to independently assess and evaluate the organization's stance on areas critical to our operations. The committees report to the Board of the company to periodically evaluate the risks and opportunities in each domain. The details of the committees have been outlined below:

Audit Committee

The audit committee **chaired by an Independent Director**, monitors and provides re-assurance to the Board on the existence of an effective internal control environment by supervising the financial reporting process.

Corporate Governance Committee

This committee recommends the best-in-class available corporate governance practices prevailing in the world for adoption and reviewing them as well as audit reports and recommending improvements.

Nomination and Remuneration Committee

This committee is responsible for determining the remuneration policy of the Company and making recommendations to the Board for the remuneration, whether by way of salary, perquisites, sitting fees, commission, stock options, sweat equity or in combination thereof, or otherwise. **All committee members are independent directors.**

Corporate Social Responsibility Committee

This committee formulates and monitors Corporate Social Responsibility (CSR) programs of the organization.

Finance Committee

This committee reviews the Company's financial policies, strategies and capital structure, working capital, cash flow management, banking and cash management, including authorization for operations.

Risk Management Committee

This committee focusses on framing, implementing, reviewing and monitoring risk management plan of the Company.

Stakeholder Relationship Committee

This committee resolves grievances of the security holders and reviews measures taken for effective exercise of voting rights by shareholders, adherence to the service standards, and measures and initiatives taken to reduce the quantum of unclaimed dividends.



Business Ethics

At DLF, we believe that a strong and robust foundation of ethics and responsibility is absolutely necessary to sustain economic value. We have therefore striven to exceed legal compliance requirements and ensured that policies and procedures supporting responsible business practices are implemented in their true spirit.

With its legacy of fair, transparent and ethical governance practices, the Company's Code of Business Conduct reinforces our commitment to operate with the highest degree of integrity. It lays a framework for expected standards of ethical conduct and behaviour, extending to employees and other individuals working with the Company. Responsibilities, accountabilities and reporting lines are systemically defined in all divisions and group companies, to ensure effective adherence to the Code of Conduct.

Our Code of Conduct outlines principles against discrimination, anti-competitive practices, insider trading and prohibits bribes, kickbacks and improper payments. To avoid any conflict of interest, the Company has placed necessary safeguards as part of its corporate governance structure and the Code of Conduct.

The Code is applicable to all employees, 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 appraisal and any misconduct is taken into account. To ensure effective implementation of its Code of Conduct, DLF's Whistleblower Policy allows employees, contractors and vendors to raise a complaint without any fear of reprisal. The Company

undertakes a formal procedure to address and investigate such concerns and takes disciplinary action in case of substantiated violations, which can include warnings, counselling, penalties and even termination of employees, depending upon severity of the breach. Such misconduct is periodically reported to the Audit Committee. There were no breaches to our code of conduct during the reporting year.

The Company has also developed a robust, and integrated compliance framework to provide a reasonable assurance to the management and Board about the effectiveness of its compliance management systems. The compliance management systems are in the process of automation for more effective internal control. 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.



Risk & Opportunity Management

Risk management has been an integral part of business practices at DLF. The markets in which we operate are exposed to steadily growing competition and evolution, both from technological and regulatory point of view. We have a well-defined centralized risk management framework that focuses on building a comprehensive risk profile that helps us in understanding our risks and manage uncertainties, ensure sound business opportunities are identified and pursued and improve compliance with corporate governance guidelines and regulations. We continuously monitor our performance on various risk categories. While defining and developing a formalized risk management process, we consider leading risk management standards and practices.

At DLF, we have established a risk management committee that evaluates the operation of risk management programme, review the risk assessment and monitor results of risk management plan. The Board of Directors has the overall responsibility for overseeing the deployment of the risk management framework by the risk management committee. Further, regular risk management training is provided to all board of directors. The Internal Audit team (IA) is entrusted with the responsibility to review and provide independent assurance on overall effectiveness and efficiency of the Risk Management process. While all risks cannot be audited, Corporate Internal Audit, External Audit, Insurance or any other function(s) entrusted by the Audit Committee or the Risk Management Committee may provide independent assurance on the effectiveness of defined risk mitigation strategies for certain areas. In addition, these functions through their regular audit/ fieldwork at various levels might identify additional risks, which will serve as an input for the subsequent risk identification and assessment process.

Our risk management framework focuses on assessing (identification and prioritization) risks and developing mitigation plans for mitigating risks. For risk identification we identify relevant risk that can adversely affect the achievement of our objectives. In risk prioritization, we assess the relative priority of

each risk to shortlist the risks that matter ('RTM'). This further involves considering the potential impact and likelihood of occurrence of the risk. Our mitigation plans involve designing and implementation of activities that help in managing risks to an acceptable level. This involves assessment of the existing maturity of management process to mitigate risks and make improvement thereto. For the risks that matter, we formally define risk ownership, mitigation activities, responsibilities, and milestones.

The transformation of the real estate sector, that has experienced sweeping technological development and innovation requires companies to adopt new, agile, and flexible business models. We live in times of increasing physical and transition risks due to exposure of business to climate change 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.

- *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.*
- *Assessing the various type of impacts of weather hazards that drive our asset value.*
- *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:
 - *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)*
 - *Defining emergency response procedures and testing them on a periodic basis.*
 - *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	<p>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.</p>	<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
	<p>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.</p>	<ul style="list-style-type: none"> Reduced economic activity in vulnerable markets Reduced occupier demand for properties and reduced asset value
	<p>Risk of Resource Availability Changes in the availability of key resources such as energy and water, including water scarcity.</p>	<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
	<p>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.</p>	<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
Physical Risks	<p>Catastrophic Events Increased severity of extreme weather events such as floods, cyclones, earthquakes etc.</p>	<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
	<p>Changes in Weather Patterns Rising mean temperatures, rising sea levels and increase in precipitation.</p>	<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 increasing 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 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.*



The other major risks identified along with the mitigation strategies from the assessment performed in FY 2020–21 are detailed below:

Type	Impact & 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
Emergence of global players	<ul style="list-style-type: none"> • Increasing interest of global pension funds / investors in the Indian real estate market • Easy access to large capital pool and rapid expansion across regions (options to tenants across the country) • Ability to influence tenant’s decisions through strong Global relationships
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

Type

Impact & Mitigation Strategy

Safety, Health and Environment (SHE)- Including COVID

- 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 focus 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

Regulatory Compliance (including RERA and Project Approvals)

- Delayed project approvals and compliance by third party subcontractors / service providers (Principle 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)

- 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

Type

Impact & Mitigation Strategy

Innovation and Diversification

- 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 work space and managed office spaces)
- Fast changing business models and customer preferences (asset light models, speed of delivery, millennials population)

Environmental, Social and Governance (ESG)

- Delayed project approvals and compliance by third party subcontractors / service providers (Principle 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
- 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

- 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)
- DLF employees undergo specialized trainings on international standards and practices for ensuring that customer expectations are fulfilled

Sustainable Construction

DLF is committed to sourcing core construction products and materials responsibly. This includes environmental and ethical sourcing, health impacts and resource efficiency considerations. But supply chains in construction are often fragmented and transient. We create and deliver cutting edge sustainable homes beyond our client's expectations. DLF is committed to sourcing core construction products and materials responsibly. This includes consideration of environmental and ethical sourcing, health impacts and resource efficiency aspects while selecting building materials.

Across our development pipeline, we have early in-depth conversations with specialist contractors, to be able to

influence design and specification, and we request information from suppliers to improve transparency in our decision making.

For our material finishes we select, wherever possible, natural low-carbon materials that can be sourced locally. DLF encourages the use of certified wood and other more sustainable wood materials and products, such as composite wood, engineered wood and bamboo. Many of DLF's projects feature composite wood or engineered wood for their interior finishings. We procure FSC- certified wood wherever required. Moreover, we believe in procuring locally extracted and recovered material to the maximum extent possible.

Raw Material	Units	FY 2020-21	FY 2019-20	FY 2018-19
Welding rods	MT	3,085	199	63,146
Cement	MT	26,700	1,750	33,598
Ready mix concrete	MT	90,574	152,207	62,535
TMT	MT	10,291	5,776	10,275
Bricks (fly ash bricks)	'000	61	-	5,323
Ply Board	Sq.m.	15,860	472,073	5,504
GI sheet	Sq.m.	8,536	-	101,456
Glass	Sq.m.	-	54,338	40,630
Mortar	M3	-	-	1,343
Steel structure	MT	2,875	7,576	1,264
Solid blocks	'000	57	10,464	85
Fly ash blocks	'000	247.5	-	550

Additionally, our focus is to ensure that all our buildings are designed to comply with the Green Buildings norms and be energy efficient. At the same time, we have incorporated the use of greener energy for the operations. 33+ million sq. ft of our

asset portfolio is LEED Platinum certified. In addition, under-construction projects DLF Downtown, Gurugram and DLF Downtown, Chennai received LEED Platinum- Design & Construction Pre-Certification.



Sustainable Supply Chain

At DLF, our business strategy revolves around fostering mutually beneficial relationships with all our value chain partners, one of which is suppliers and contractors. We have designed an effective supply chain strategy, which is crucial to meet our business objectives, serve the customer better and stay ahead of competition.

Our supply chain strategy hinges on collaboration with suppliers who can help us secure competitiveness by driving brilliant customer experience, while at the same time 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. In doing so, we consistently strive to maintain an efficient procurement process operating under sound governance and ensure compliance to all applicable laws and regulations, both by us and our suppliers.

We partner with suppliers whose products/services adhere to our codes of business conduct and quality standards. In order to promote ESG practices in our supply chain, we have developed a Supplier Code of Conduct which defines minimum ESG requirements or thresholds for all our suppliers, that span across following major 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 toward establishing procedures for environmental improvement such as minimizing emissions through their operations, increase the share of renewable energy, reduce the production of waste and treat waste produced through operations, reduce water consumption and adopt measures for water conservation etc.; and
- Suppliers to respect and uphold fundamental human rights of all stakeholders.
- Suppliers should strive to have their own sustainable procurement policy in place and strive to ensure sustainable procurement of raw materials.

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	1375	2133.5
Consultants	431	134.7
Total	1806	2268.2

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 Goods and Services*
- *Critical/Core Products and Services*

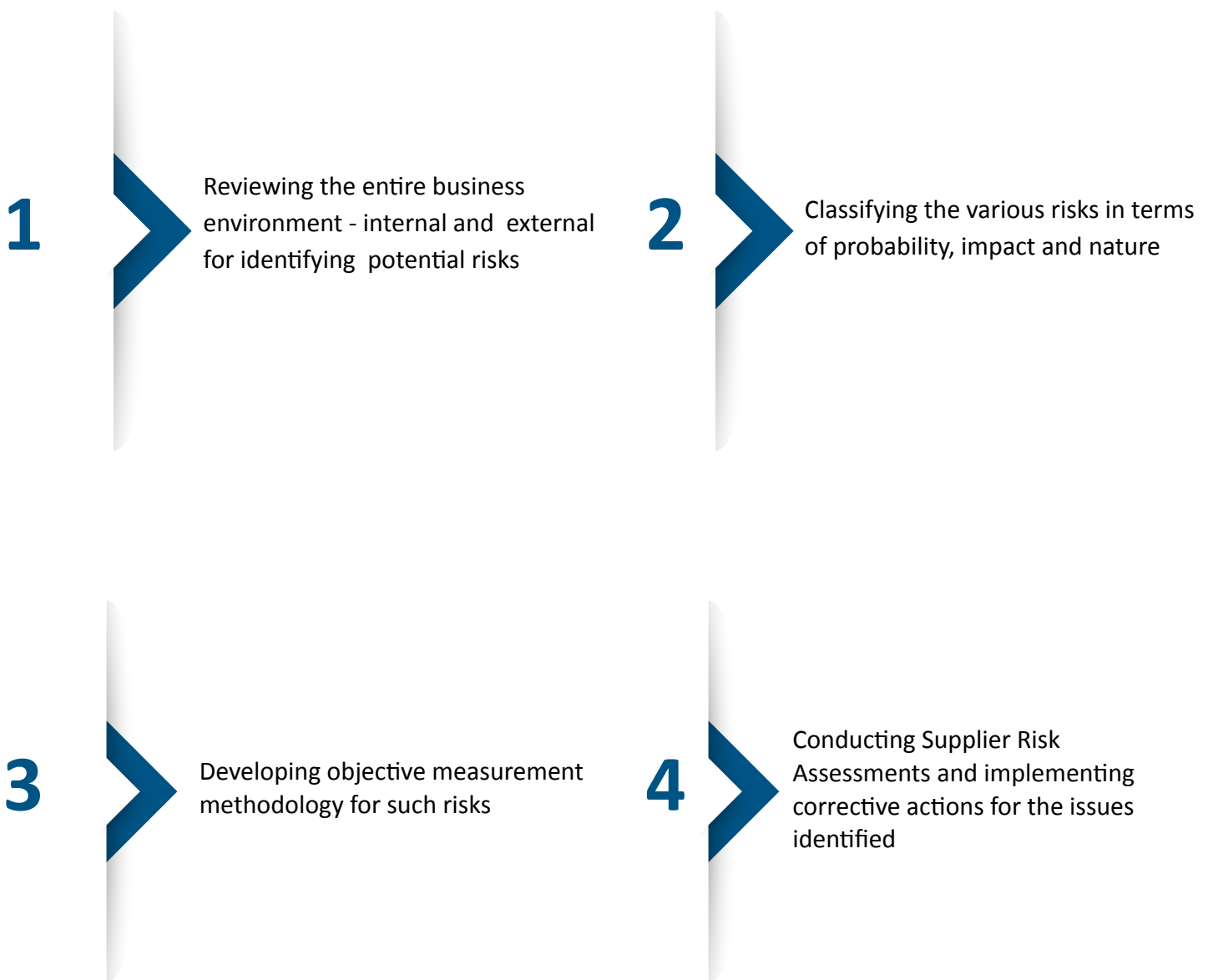
In FY 2020-21, DLF engaged with 1806 suppliers, out of which 43

were critical suppliers accounting for 70% of total procurement spent.

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:



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 2022-23.



Customer Engagement

At DLF, we value a strong relationship with customers in order to increase customer loyalty, which is vital to ensure business continuity and success. Hence, ensuring customer satisfaction is one of the main goals in all commercial processes in our subsidiaries, which have complete autonomy to act in accordance with their competitive strategies.

DLF's mission is to build the world's leading real estate company, renowned for client centricity and consistently exceeding industry standards. Our Customer Promise governs our operations and contributes to our goal of becoming the preferred workplace partner. We recognise that when we listen to and address our customers' concerns, they are more likely to be satisfied. Our customer-centric strategy is supported by our Customer Promise, which commits us to listening to, understanding, and responding to customer demands, simplifying processes, and innovating to enhance the customer experience.

We employ an active leasing strategy to improve portfolio performance and reduce forward lease expiration. Our 'simple and easy' lease is designed to speed discussions and is based on a common-sense approach that emphasises developing a relationship with our clients throughout the lease's implementation. Our portfolio-wide approach to forward leasing enables us to meet clients' requirements across the Group's asset base, thereby increasing customer retention and minimising downtime. We value our customers' feedback and are actively involved in gauging their happiness, collecting feedback on our performance, and gaining insights to drive innovation.

DLF's product and service offerings are designed to deliver a

streamlined, efficient customer experience that maximises client satisfaction with their workplace and property management. We recognise that when our customers are satisfied, they are more inclined to renew their leases with us for extended periods of time and refer us to their contacts.

Our customer engagement is focused on our commitment to continuously improve the customer experience. While we work to address our clients' issues, our operations aim to create world-class urban settings. To increase customer satisfaction and engagement, we adhere to a customer satisfaction policy that includes the following:

- *Acting upon customer feedback/queries and grievances in a timely, transparent, objective and fair manner while maintaining complete confidentiality.*
- *Modelling our products to match customer expectations and needs.*
- *Training our customer service personnel to effectively handle customer feedback/queries and grievances, and to effectively meet customer expectations and ensure the required corrective and preventive action.*
- *Addressing customer complaints through a dedicated team of trained customer service personnel.*
- *Tracking the latest market trends and technological advancements to provide our customers a state-of-the-art experience at all stages of engagement.*



Furthermore, our tenant engagement program includes building/asset communication, feedback sessions with individual tenants, providing feedback to tenants on energy and water consumption, and so on. We also have fit-out and refurbishment program in place for tenants which comprises assistance for meeting minimum fit-out standards, provision of tenant fit-out guides, etc.

We serve a broad range of consumer groups, from individuals to businesses. We tailor our approach to ensure that they have an exceptional experience while maintaining their safety and well-being. To assist our clients, connect with nature when conducting business or shopping, our buildings integrate interior green areas and water elements while being energy and water efficient. Along with optimising interior quality and experience, we at DLF believe that we must address rising concerns about energy usage and the shift to a more sustainable way of life. Towards this endeavour, Porsche, in conjunction with DLF Emporio and Chanakya malls, has placed e-charging stations around the malls for charging electric and hybrid vehicles.

We will continue to solicit input from our clients, including renters and occupiers, in order to enhance our goods and services on a continuous basis. 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 2020-21, tenant satisfaction survey was conducted for our**

rental assets which revealed a NPS of 52.

We firmly believe that we must respond to societal demands through our consumer interaction efforts across all our projects. We have developed special programmes to engage with our consumers in a more inclusive manner. Along with these unique events, each of our retail initiatives include continuous consumer interaction campaigns centred on a monthly theme. For instance, we have created ads that tie in with festivals.

Our campaign #EachforEqual focuses on celebrating women and their achievements. This year, the campaign included exclusive offers for women customers at shopping malls during the week of International Women's Day.

Additionally, we monitor the interior air quality of our facilities to safeguard the people using them. In accordance with this, we have established and embraced a variety of measures aimed at maintaining cleanliness and reducing pollution. These activities include monitoring and reporting on indoor air quality, as well as maintaining hygiene across our buildings and assets through routine cleanliness campaigns. We are in the process of upgrading to Merv-14 filters across all offices. E-charging stations have been set up in DLF Cybercity. Our facilities are renovated on a regular basis to enhance the client experience. We have also been upgrading our facilities over the last few years to ensure that smooth services are offered to all our guests.





Environmental Stewardship

CLEAN WATER AND SANITATION



SUSTAINABLE CITIES AND COMMUNITIES



AFFORDABLE AND CLEAN ENERGY



RESPONSIBLE CONSUMPTION AND PRODUCTION



INDUSTRY, INNOVATION AND INFRASTRUCTURE



CLIMATE ACTION



Our Approach to Environmental Stewardship

We are committed to creating an efficient and resilient portfolio that minimises our environmental footprint while preparing to thrive in a climate-affected future. We are cognisant of our duty towards our stakeholders to sustain and protect the environment during the management of our property portfolio.

DLF adopts a holistic, precautionary approach to environmental challenges from governance to operations. We aim at reducing operating costs, enhancing property values and improving customer appeal, thereby resulting in enhanced long-term returns for investors as well as lower environmental risks. The environmental areas where we have a significant impact and can influence our stakeholders are as follows:

Energy and emissions: *Optimising energy usage leads to a reduction in carbon emission while decreasing operating costs and exposures to volatility in energy prices.*

Climate change impacts: *Assessing climate change risks, reducing greenhouse gas emissions and implementing adaptation measures reduce operational and financial risks and contribute to*

maintaining long-term resilience and competitiveness of our portfolio.

Water management: *Improving water efficiency, onsite water recycling, rainwater harvesting, and efficient wastewater management and discharge help reduce operational cost, while preserving our natural resources.*

Waste management: *Minimising waste, recycling, and effective waste handling reduces raw material use and prevents environmental and health-related hazards associated with sending waste to landfill.*

Biodiversity: *Biodiversity contributes to protecting areas from soil erosion and floods, reducing climate change risks, recycling nutrients to boost farming productivity, capturing and retaining water, assisting with controlling pollution as well as providing aesthetic value. As a real estate company, we are responsible for ensuring that the biodiversity value in and around our portfolio is protected and conserved.*

Carbon footprint reduction

Energy efficient buildings and use of renewable energy

Water management

Efficient use of water, recycling and rainwater harvesting in all buildings

Waste management

Reduce, reuse and recycle wastes in all buildings

To manage our environmental performance, we have implemented a company-wide Environment Management System (EMS) aligned to ISO 14,001 and 45,001 standards, applicable for the standing investment portfolio. The EMS has been audited by TUV SUD, a global auditing and certifications service provider.

Our Environment Policy defines our objective and guides our activities and business decisions. It lays down our principles around biodiversity, waste management, pollution control, water management, climate change and sustainable sourcing.

Energy and Emissions

Energy Optimisation

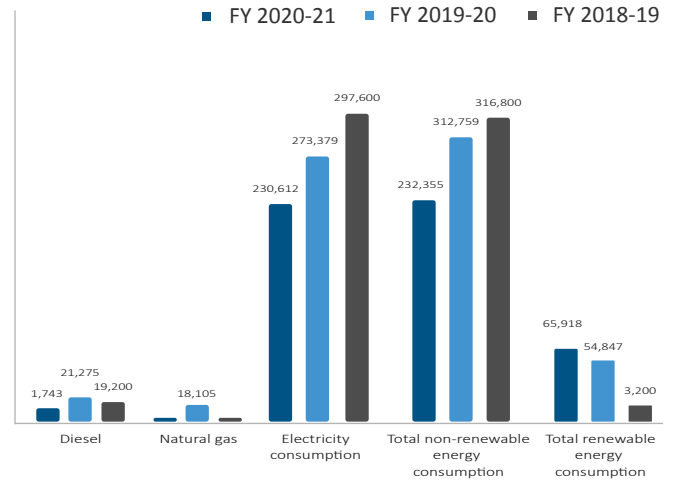
Conservation of resources has been our focus to create sustained value for our stakeholders while reducing operational costs and carbon footprint. We are committed to reducing dependence on the conventional sources of energy and increasing the share of renewable energy across our portfolio. We are continuously adopting innovative and efficient techniques for our development portfolio.

We regularly review energy efficiency plans for all our assets and introduce initiatives to address areas for improvement. We also monitor and drive energy efficiency and reduction improvements through target and performance tracking for development projects. Some of the initiatives undertaken towards energy efficiency measures in our buildings are:

- * *Lightening optimisation by use of LED lights.*
- * *Installation of high-efficiency equipment such as HVAC equipment.*
- * *Wall and roof insulation.*
- * *Automatic meter readings and other smart building technologies.*

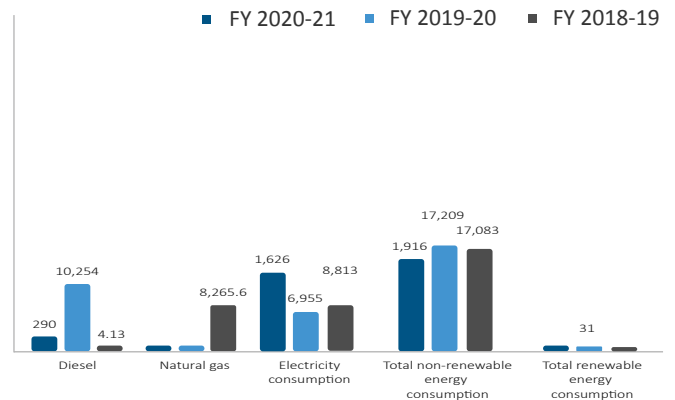
In our pursuit to increase our renewable energy mix, we have installed solar panels at all our rental assets. We also source wind power for our IT Park in Chennai. Open access power is being used from hydro power plant in retail properties.

Energy - rental business (MwH)

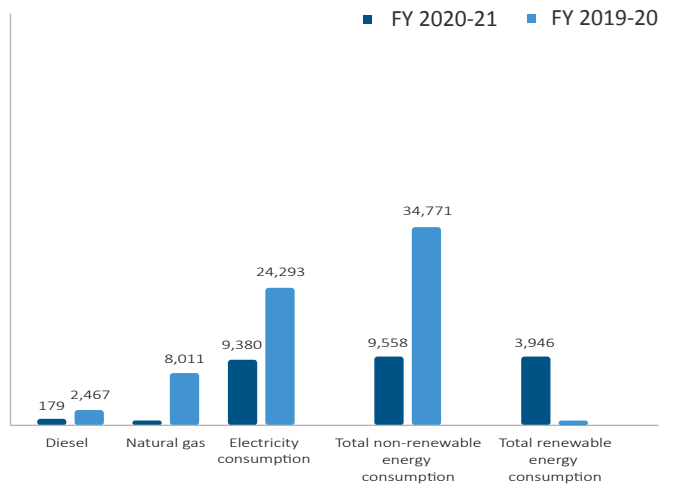


Energy intensity in our rental assets reduced by 28.5% in the reporting year as compared to FY2019-20. Besides our energy efficiency measures, our consumption also reduced because of shutdown of commercial spaces due to COVID-19. However, our renewable energy consumption increased by 20% as compared to FY2019-20.

Energy - development business (MwH)



Energy - hospitality business (MwH)



*Energy consumption data for hospitality business has been accounted under development business for FY 2018-19

GHG and Air Emissions

We are committed to addressing climate change risks through the reduction of energy consumption and carbon emissions in our business operations. Improving energy efficiency represents the largest and the most cost-effective way to mitigate emissions of our portfolio.

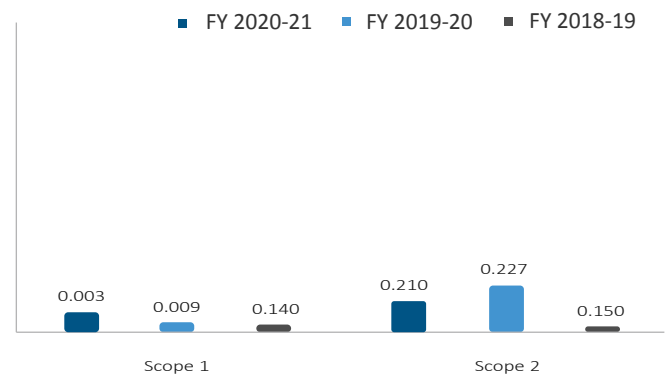
To reduce pollution caused due to air movement, various initiatives are undertaken at our sites:

- All dust producing construction materials are transported to site with proper cover.
- Water spraying has been adopted in areas where dusty construction work is undertaken to reduce the impact of air pollution.
- Construction boundary is earmarked prior to commencement of construction work, and a 3-meter-high barricading is installed.
- Vehicles transporting construction waste materials outside the site remain covered with fabric to minimize dust caused during movement.

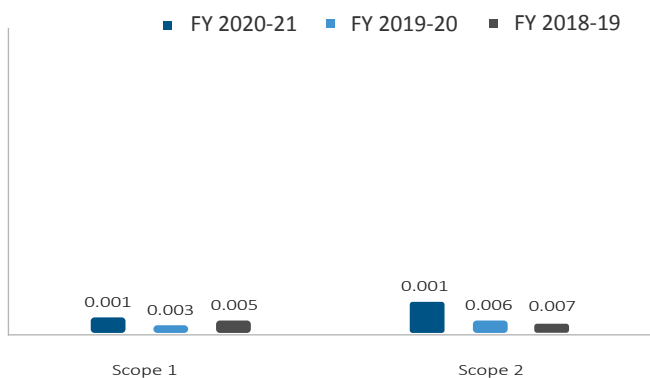
Emission Type	Source	Emission Limit	Actual Emission
Particulate Matter (mg/Nm ³)	DG sets	75	52.4
Oxides of Nitrogen (ppm)	DG sets	710	340.1
Sulphur Dioxide (ppm)	DG sets	NA	24.6
Carbon Monoxide (ppm)	DG sets	150	50.6

- All the dust causing construction material like cement stored within built structures to minimize dust.
- Dust generated on site from materials like sand is minimized by regular sprinkling of water or adequate cover.
- Tyre washing facility for material carrying vehicles available at the entry and exit of batching plant area to minimize the dust outside the boundary of site.
- Speed limit for construction vehicles is restricted to 10 kilometers per hour within the construction boundary, compliance to which is monitored by security guards.
- All diesel generator set chimneys are placed at a height and orientation, such that the smoke does not harm construction workforce as well as the surrounding environment.
- Along with these initiatives, stack emission testing of DG exhaust is carried out every six months at all our properties.

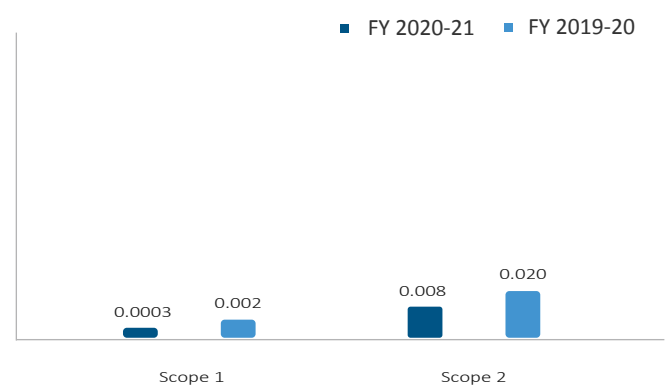
Emission - rental business (million tCO₂)



Emission - development business (million tCO₂)



Emission - hospitality business (million tCO₂)



*Emission data for hospitality business has been accounted under development business for FY 2018-19

We have also undertaken certain initiatives to reduce pollution around our assets. Electrically operated (environment friendly) rapid metro runs in Cybercity, Gururgram. It is directly connected to various parts of the National Capital Region (NCR) through the Delhi metro. This mode of mass transportation system has resulted in reduction of vehicular pollution in and around Cybercity, in addition to great convenience to the employees. We also engage with e- vehicle service providers for last mile seamless connectivity between DLF buildings and nearest metro station.

We also promote CNG based shuttles facility (mass transportation) to run between Cybercity, Gurugram to various location of NCR. This has led to a reduction in vehicular pollution as well as traffic congestion. Carpool is promoted through mobile based apps and is being widely used by building occupants which has helped in reduction of traffic congestion, fuel consumption and carbon footprint.



Climate Change Impacts

As per the Global Risks Report 2021 by the World Economic Forum (WEF), extreme weather, climate action failure and human-led environmental damage are among the highest likelihood risks of the next 10 years.

We understand the increasing environmental and social challenges caused by climate-related impacts to the environment and their effects on our communities and are aware of our role to limit those long-term effects of human-induced climate change in line with the goals of the Paris Agreement. At DLF, we are in the process of developing and managing our asset portfolio to incorporate all possible measures for sustainable operations.

Climate risks have the potential to affect our industry in two ways: physically, through shifting weather patterns or rising sea levels, or transitionally, through legislative changes associated with the transition to low-carbon economies. At DLF, we are aware of the threat that climate change poses to our business operations. 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 Taskforce on Climate-Related Financial Disclosures (TCFD) framework with 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, lower-carbon economy. We had previously assessed our practices against the recommendations and developed an implementation roadmap for alignment. In FY 2020–21, 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 key result areas.



Water and Wastewater Management

DLF takes a holistic water management approach to ensure efficiency and resilience of our assets and development projects. Responsible water management practices allow us to deliver sustained value to our tenants through water and cost savings.

As part of our water management strategy, DLF focusses on effective management of water quality and usage across the lifecycle of our assets. We review our utility bills both quarterly and annually to identify areas of improvement. Monthly water consumption is closely tracked by our key business units to detect any anomalies in water usage that require attention.

Water usage

There has been a reduction in water consumption across our portfolio due to various factors, the most pressing being the onset of the COVID-19 pandemic. Our water intensity in rental assets reduced by 55% in the reporting year as compared to FY2019-20. We ensure water is recycled and reused wherever possible. We apply the 4R (reduce, recycle, reuse and replenish) principle across all our projects to ensure water efficiency. The water recycling and reusing mechanisms are a critical design element while devising and planning new projects.

Furthermore, all our assets are zero water discharge sites and wastewater is treated through sewage treatment plants (STP) at various sites.

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.*
- *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.*
- *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.*
- *Reuse of Air Handling Unit's condensed drain water as makeup water in cooling towers.*
- *Regular cleaning and maintenance of all plumbing fixtures.*
- *Optimum efficiency of R.O. plant through reject recirculation.*
- *Sprinkler and drip irrigation in grass lawns to save water.*
- *Regular briefing and awareness to staff on water conservation with special emphasis on use of dual flow flush.*
- *Drought tolerant and native landscaping.*

In addition, we have installed zero-discharge STPs at multiple sites across our portfolio. Treated storm water and grey water is utilised 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 of STP is used as manure for horticulture.

Another significant initiative is the installation of more than 100 rainwater harvesting systems to recharge ground water. The water collected through the rainwater harvesting pits, is recharged into the ground which helps in raising the ground water level.

Water consumption by business (KL)	Municipal			Borewell			Tanker		
	FY 2020-21	FY 2019-20	FY 2018-19	FY 2020-21	FY 2019-20	FY 2018-19	FY 2020-21	FY 2019-20	FY 2018-19
Rental business	1,053,357	2,027,651	1,485,000	22,202	419,798	99,000	210,018	103,077	198,000
Development business	57,719	7,479	240,000	-	-	-	14,965	29,001	-
Hospitality business	87,532	82,559	-	61,777	55,098	-	7,479	125	-

Illustration - Physical risks mitigation measures at DLF Cyber City, Chennai

We carried out mitigation measures in three phases, namely prevention, protection and restriction.

Prevention:

- Construction of a reinforced concrete flood wall of length 2,400 meters around the property by replacing the existing boundary.
- Increased elevation at entrance and exit gates by construction of humps.

Protection:

- Fortification and strengthening of the existing storm water drainage infrastructure.
- Strengthening of pump and sump infrastructure at four locations.

Restriction:

- Installation of flood barriers at entrance gates on the boundary of the complex, and at stairwells and ramps, as well as for basement utilities like STP, WTP etc.
- Finalisation of design scheme for fortification & wet-proofing of basement dewatering systems.
- Connection of storm water drainage lines with all four sumps to collect the rainwater.



Waste Management

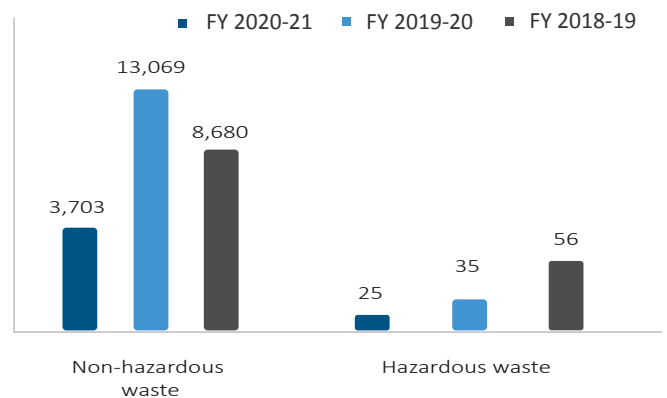
DLF is committed to waste minimisation and efficient use of resources throughout the lifecycle of construction sites as well as managed buildings. We review our waste minimisation and recycling initiatives for all our properties on a regular basis, as per our corporate policy on waste management.

Being a real estate company, most of our waste is generated by our contractors and tenants. We continuously invest in the latest technologies to cut down on our construction waste. Waste management plans are a part of project design. We ensure the disposal of waste, both hazardous and non-hazardous, through authorised vendors. We are also engaging with tenants and consumers to identify ways to reduce waste, to decrease our consumption of resources and cut down operational costs. Waste separation is implemented at most of our sites.

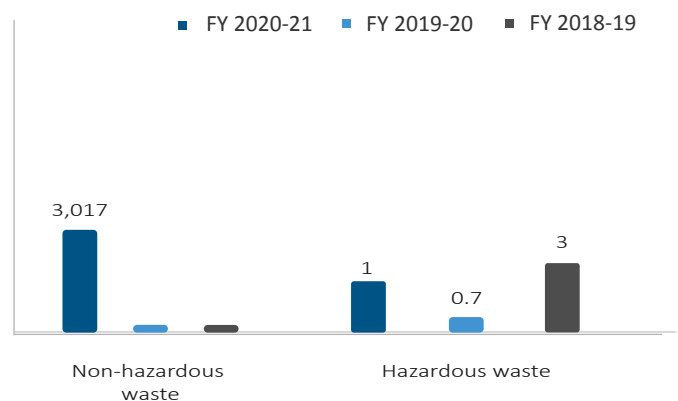
We have adopted the 3R approach (reduce, reuse and recycle) of waste management. The waste management hierarchy allows us to focus on reducing waste at the source before considering reusing and recycling. DLF regularly buys from or sells to recycled-products exchanges.

In addition, it is our constant endeavour to identify recycling opportunities for waste generated during construction of our properties, which can include recycling of materials removed from the site when it is under development, recycling of materials and providing re-usable materials during demolition to the local communities. 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 incentivised to recover, reuse and recycle building materials through avoided costs associated with sending waste to landfill and allowing contractors to retain revenue and savings from material recovery. We educate our employees and contractors on appropriate waste management measures and support contractors to deliver waste management education at our development sites, if required.

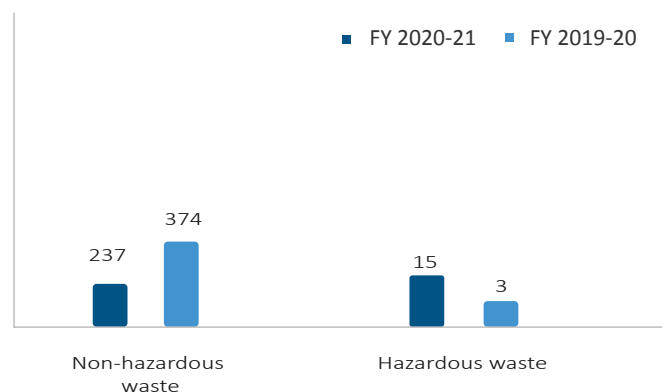
Waste generated - rental business (tonnes)



Waste generated - development business (tonnes)



Waste generated - hospitality business (tonnes)



*Waste generation data for hospitality business has been accounted under development business for FY 2018-19

All the waste generated from our operations, including rental, development and hospitality businesses, is either recycled, reused, composted, treated for energy recovery or sold to authorised recyclers. None of the waste generated in the last three years was disposed to landfills or incinerated without energy recovery. 100% of the non-hazardous waste generated from our rental assets is utilised as compost.

We have established dedicated waste collection areas and waste separation facilities at most of our sites. For our rental buildings, collection of organic waste is undertaken at source through distinct waste collection bins for dry and wet waste. The wet waste is then diverted to the organic waste composter provided on site to generate manure, which is further utilised as fertiliser in landscaping. The solid waste, on the other hand, undergoes segregation in specifically allocated areas, wherein it is further directed for reuse, recycle, or waste-to-energy plants. We have a buy-back policy for batteries.

Various types of wastes are generated in the building and are disposed as per DLF Standards Operating Procedure.

Used lube oil and batteries are disposed-off through authorized vendor. Three types of waste are segregated and measured as mentioned below:

- *Green bin – Biodegradable items like fruits, vegetables etc.*
- *Black bin – Non-biodegradable items like sanitary domestic waste, bulbs, tube lights, batteries, etc.*
- *Blue bin – Dry Waste / recyclable waste like plastic, papers, metal etc.*

Organic waste composting machine is installed to recycle biodegradable waste on site.



Biodiversity

We are committed to preserving the biodiversity of our sites in which we operate. We are also cognisant of the ecological value in and around our assets and take measures to minimise impact through our business activities.

Biodiversity risk exposure is undertaken during the due diligence process for site selection and within periodic evaluations. 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 minimise 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.

It is our constant endeavour to protect and enhance the biodiversity/ecosystems 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 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 building sites have been designed and adapted to serve as a safe habitat for local and migratory birds. We also conduct various plantation drives as part of our community initiatives. Tree plantations have been carried out in public areas around our assets in Hyderabad, Gurugram and Delhi to enhance biodiversity value. Moreover, a series of plantation drives were organised along the public roads including Southern Peripheral Road and Raghvendra Marg in Gurugram. In Delhi, two large public parks have been adopted to be developed as model parks.

We continue to work towards enhancing our footprint in restoring biodiversity. We also strive to enhance the green cover around our assets through plantation of native species of vegetation to provide a conducive habitat for birds, fishes, frogs, ducks and many other species.

Biodiversity Conservation at DLF Golf and Country Club

The DLF Golf and Country Club, located in Gurugram, and established in 1999, is a world-class golf course employing best practices in environmental conservation. A multi-pronged approach was undertaken towards biodiversity conservation covering the following:

Water conservation –

Latest technologies used for water management with a sewage treatment plant of capacity 14 Million liters per day.

Huge water reservoirs created to conserve water and improve habitat.

Soil conservation –

27,000 tonnes of rocks used in quarry.

Increase on green cover.

Over 5,000 mature trees transplanted.

16 varieties of native vegetation species planted.

Habitat enhancement.

Conservation of native species of birds by creation and maintenance of an environment friendly ecosystem.





DECENT WORK AND ECONOMIC GROWTH

Social Stewardship

GOOD HEALTH AND WELLBEING



DECENT WORK AND ECONOMIC GROWTH



QUALITY EDUCATION



REDUCED INEQUALITIES



GENDER EQUALITY



SUSTAINABLE CITIES AND COMMUNITIES



Our Approach to Social Stewardship

It is our constant endeavour to strive towards social stewardship, through ensuring reliable engagements with all our stakeholders including employees, customers and communities. Our corporate policies and ESG commitments have built a strong foundation for corporate governance, helping us earn the trust of our stakeholders and promoting sustainable growth.

We are dedicated to preserving and upskilling our workforce, as well as providing safe spaces for our building users amidst the crisis. Our ambition is to create opportunities for people in our local communities through our social sustainability programmes, ensuring we have a diverse industry with the skills we need, both now and in the future.

The pillars of our social stewardship – employee engagement, diversity and inclusion, health and safety, commitment to human rights and community engagement, have been developed to deliver on this ambition. From supporting people furthest from the job market into employment, to inspiring young people, to empowering our employees to make a difference, our programmes allow us to engage our workforce, customers and the real estate industry to have a meaningful impact.

We value our people and support their long-term success by seeking opportunities for them to grow and develop professionally. This reinforces strong succession and ensures we maintain an engaged workforce. Our employees drive our success and ensure we deliver on our commitments to investors and other stakeholders. We seek to create a positive, open and inclusive work environment that enables employees to develop. Inclusive leadership and disciplined talent management processes are critical to our success in this regard.

Our long-term success at co-creating sustainable communities rests on the support and contribution of our stakeholders, who in turn count on us to deliver on our commitments. Our presence across the country provides communities with opportunities for employment, livelihood, productivity, and quality health and education services. This year, despite the challenges of Covid-19, we have continued to provide exceptional support to our communities. From providing access to quality education and healthcare to promoting environmental sustainability and building sustainable social infrastructure, we've continued to focus our investments where we can have the greatest impact.



Employee Engagement & Development

For DLF, maintaining employee engagement and development across online and offline work environments are key priorities. Through a three-pronged approach of developing, engaging and caring for employees, we are committed to driving productivity, employee satisfaction and talent retention for organisational excellence. The COVID-19 pandemic has changed the future of workplaces and the prevalence of remote working presents a set of challenges and opportunities, including redesigning of job scopes and developing new communication and collaborative working methods.

DLF believes that career satisfaction and advancement opportunities motivate employees for long-term commitment with the company. In order to foster organisational strength from within, DLF promotes the concept of 'oneness' encouraging employees to learn and develop new skills for the success of the organisation and offering them career advancement opportunities. This leads to high-caliber and engaged employees that want to stay with the company in the long term. During the reporting year, Total employee turnover rate was 27% and voluntary turnover rate was 21%. Further, we undertake periodic employee engagement surveys to assess their level of satisfaction. In 2019 & 2020, we conducted an employee satisfaction survey in collaboration with 'Great Place to Work' to assess overall satisfaction. DCCDL was certified as a Great Place to Work. Mr. Sriram Khattar, MD, DLF's Rental Business was recognized as one of India's Best Leaders in Times of Crisis, 2021.

DLF recognises that a positive work environment is essential to attract, motivate and retain talent. Its overall well-being programme promotes personal development, health and work-life harmony. Initiatives of the programme include a flexible medical and benefits plan, flexible work arrangements, and staff engagement initiatives, among others. **The company allows employees to avail flexible working hours and work-from-home arrangements on a case-to-case basis.**

During the phases when COVID-19 cases were high and rising, DLF remained committed to ensuring safety of its people with all staff members working from home. Staff members are entitled to parental leave. In FY 2020-21, two eligible female employees availed parental leave and one of them returned to work after the leave.

DLF actively engages with its staff through various avenues, including regular communication sessions held by senior management for effective flow of information and alignment of business goals and objectives across all levels of the workforce. All employees of DLF receive an annual performance feedback which highlights their achievements and areas of improvement based on their performance during the year.

DLF seeks innovative, dynamic and talented staff to take the Company into its next phase of growth and adopts a multi-pronged approach to manpower planning, i.e. developing internal workforce and hiring young talent, mid-career professionals and industry veterans. DLF continuously builds its management bench strength through the identification of high

potential talent as part of its regular succession planning process. On an annual basis, DLF identifies and reviews suitably qualified candidates from both within and outside the company who could be considered for key positions when the need arises in the immediate, medium, or long term. Further, DLF ensures that all employees receive performance feedback at least once a year.

There were a total of 202 new joinees in FY2020-21 and 110 internal hires.

Total employee turnover during FY 2020-21

Management level	Male	Female	Less than 30 years	30 to 50 years	Above 50 years
Senior	30	1	0	5	26
Middle	162	23	4	117	64
Junior	175	56	106	97	28
Non-management	8	0	0	3	5
Total	375	80	110	222	123

New joiners during FY 2020-21

Management level	Male	Female	Less than 30 years	30 to 50 years	Above 50 years
Senior	16	2	0	10	8
Middle	69	19	8	76	4
Junior	73	20	60	32	1
Non-management	3	0	2	1	0
Total	161	41	70	119	13

New joiners turnover during FY 2020-21

Management level	Male	Female	Less than 30 years	30 to 50 years	Above 50 years
Senior	4	0	0	2	2
Middle	14	3	2	15	0
Junior	7	2	6	3	0
Non-management	0	0	0	0	0
Total	25	5	8	20	2

Apart from providing jobs and caring for our direct employees through comprehensive benefits schemes, **we invest significantly in training and upskilling our employees to prepare them for the future.** We actively support internal career planning, professional development and learning opportunities for our people. Some of the training courses that were organised and attended by employees during the reporting year included Business Communication, Digital Marketing and software training such as Microsoft Excel. The average hours per FTE of training and development during FY 20-21 was 2 hours. Average amount spent per FTE on training and development was INR 600.

Leadership Development Programs

As part of our Leadership development programs, employees are groomed to take up leadership development roles.

Leaders of Today: This includes employees that are ready as Business Leaders or are already assuming the role as Business Leaders.

Leaders of Tomorrow: This includes employees who are already shouldering wide range of responsibilities and being groomed as future Business Leaders.

Fast Track Functional leaders: Who are capable of shouldering greater responsibilities in time to come.

Lead' is a leadership development program designed with the objective to strengthen leadership capabilities of senior management employees, in order to improve operational performance needed for organizational growth. With dynamic advancements in the real estate industry, it is imperative to augment the business skills and capabilities of senior management, to promote process innovation across different functions, stay relevant and continue to serve our customers better. The participants include high performing senior management who are 'leaders of today.' The training functions to strengthen their understanding of the market and promote an integrated view of the organization and its business. The training program is a blend of on-the-job experiential learning including action learning projects, along with management education at prestigious educational institutes and a set of functional learning programs.

'Excel' is a management development program for junior and middle management employees i.e. to build their capabilities for undertaking future higher management roles. The program is designed with the same vision and objective as 'Lead' program, to upskill management level employees, in order to stay up to date with the swift advancements in the real estate industry and improve functional performance. High potential employees are selected to participate in the program, across different functions,

to groom them into 'business leaders of tomorrow'. The program provides them with exposure, insight and opportunity to learn industry best practices and strengthen their business acumen, which will in turn contribute to organizational growth. The curriculum comprises of modules around three main aspects- management and strategy including topics such as business strategy formulation and implementation, effective management of business portfolio and management of teams; domain and functional expertise including topics such as operations, finance, customer and marketing, risk management and regulatory framework and, personal development including formulation of individual development plan and executive coaching.

Our approach to employee engagement recognises that high performance depends on building an inclusive and constructive culture, and continuously improving the employee experience by listening to our people and supporting their well-being. DLF's employee-centric cricket tournament is an annual event where employees from different business verticals compete in friendly matches with each other. However, this year, on account of the COVID-19 pandemic and the lockdown situation in the country, this event could not take place.

Furthermore, as part of the health and well-being initiatives, the organisation has responded to the emerging needs of the employees to enhance their understanding of ergonomics at workplace and annual health check-ups. Further details on health initiatives are highlighted in sections on Health, Safety and Security and Our Response to COVID-19.

Number of employees and manhours of training across gender

Management level	Male		Female	
	No.	Manhours	No.	Manhours
Senior	136	138	7	7
Middle	823	894	143	162
Junior	827	847	13	27
Non-management	0	0	0	0
Total	1,786	1,879	163	196

Diversity and Equal Opportunity

The impact of COVID-19 has widened the global gender gap by a generation, according to the World Economic Forum's Global Gender Gap Report 2021 and closing this gap will take 135.6 years. Despite advancements in education and health, women continue to face economic and employment obstacles. We, at DLF, are dedicated to eradicating social exclusion and putting diversity and inclusion at the core of our operations. We recognise that these are small beginnings, but we hope they will help galvanise our efforts and advance our goal of promoting a culture that inclusive, open, and progressive.

Regardless of gender, race or nationality DLF values diversity and inclusion. DLF believes that employees' skill, expertise, and experience can help them make a meaningful contribution. Having a diverse staff at all levels of our organisation ensures that we make sound business and stakeholder choices. The Company's female staff members are represented at all levels of management. During FY 2020-21, the share of women in total workforce was 12.83% and in management positions is 12%. The share of women in junior management positions was 14%, whereas in top management positions it was 7% during the reporting year. Moreover, share of women in management positions in revenue-generating functions (e.g. sales) as % of all such managers was 15%, and percentage of women in STEM related positions was 10%. Further details on the number of employees based on gender and age categories at different management levels are shown in the table.

All our employees in the reporting year were Indian. Further, there were no specially/differently-abled employees.

Our varied workforce encourages employee involvement and enhances our capacity to upskill our employees and offer value to our investors. Our commitment to diversity and inclusion is integrated into our processes and efforts for human capital development. Our major focus over the last five years has been

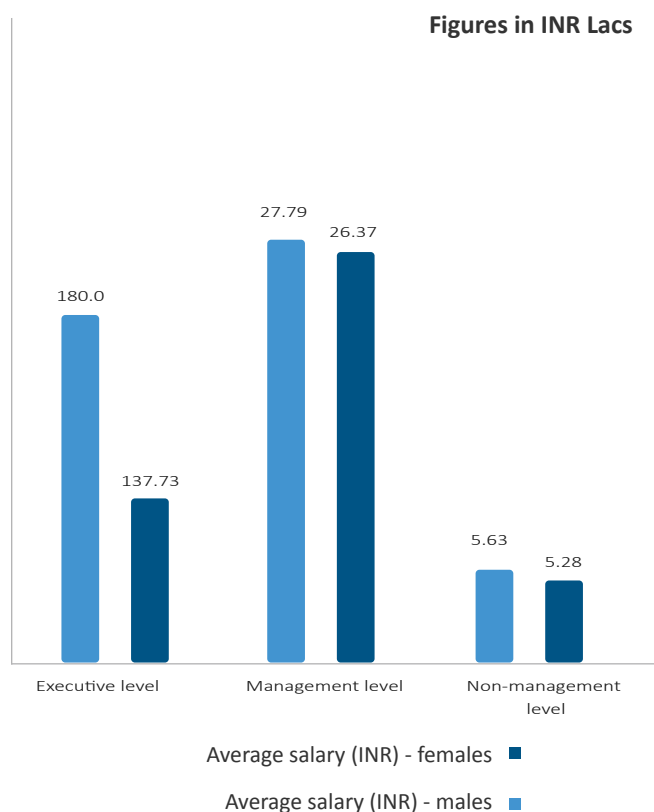
on gender diversity. Our initiatives have resulted in a considerable rise in female representation in senior leadership. We also undertake several other initiatives to emphasise the significance of diversity and inclusion in our business.

Furthermore, 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.

We consider that investing in the development of our people and skills will result in meaningful, rewarding work for our teams and support the culture needed to achieve long-term success. Our leaders set the tone at the top by providing guidance and support that encourage employees to deliver their best. In the table below, we present the average salary for males and females at executive, management, and non-management levels.

We are committed to creating a culturally inclusive workplace and will continue to measure our workforce's diversity across a variety of criteria such as cultural background, country of origin, gender identity, and age. Accepting ethnic or religious festivities also supports our commitment to creating such an inclusive workplace.

Employee category	Male	Female	Less than 30 years	30 to 50 years	Above 50 years
Executive	119	9	0	39	89
Management	861	124	14	690	281
Non-management	974	159	280	624	229
Total	1,954	292	294	1,353	599



It has been our endeavor to create an open and inclusive environment for women employees. Our Maternity Leave Policy and Childcare facilities are designed to contribute toward that objective. To promote a more inclusive culture for new parents, we have made provision for crèche facilities with permission to women employees for four visits to the crèche in a day (including interval for rest).

Inclusive infrastructure

As an organization, we are constantly trying to be more inclusive in our approach by retrofitting our buildings to accommodate people with special abilities. Our buildings are equipped with special facilities such as ramps at various places as well as

designated spots have been designed for the convenience of the differently-abled. Along with this, we have ensured that our offices are equipped with wheelchairs and other amenities to accommodate the needs of the differently-abled.

Safer workplace for women

We have an internal Prevention of Sexual Harassment at Workplace policy (POSH). All our employees are sensitized to the policy through training. We strive to make our offices safe for women to work by ensuring that there are no breaches to the policy on POSH.



Health, Safety and Security

At DLF, our goal is to provide healthy and safe places and communities that support our people and partners in realising their potential. We recognise that this can only be achieved by working closely with our partners, including our supply chain, investors and enforcing authorities.

Our approach to health and safety is guided by our OHS Management System. We have implemented the Five-Star Occupational Health and Safety Management System and the ISO 45001 — OH&S management system. The scope covers Occupational Health & Safety Management Systems of DLF.

We received multiple accolades related to health and safety measures for our buildings during the reporting year.

- *Five Star Rating for Occupational Health & Safety - DLF Emporio - British Safety Council.*
- *Covid Assurance Audit Certification - DLF Emporio - British Safety Council.*
- *Well Audit – Health & Safety - DLF Emporio – Well.*
- *Star Rating for Occupational Health & Safety The Chanakya British Safety Council.*
- *Covid Assurance Audit Certification The Chanakya British Safety Council.*
- *Well Audit – Health & Safety - The Chanakya - Well.*
- *Safe & Secure Retail Facility - The Chanakya - FIST Awards – Finest India Skills & Talent.*
- *Best COVID Relief Work - DLF Foundation - CSR Leadership Award 2020.*
- *Covid Assurance NCR Office Complexes: Building No. 10, Building No. 8, Infinity Towers, Gateway Tower, Forum, Building No. 9A & B, Cyber Greens, Building No. 7A & B, Building No. 5, Building No. 14, Building No. 6, Square, Atria, Nestle, World Tech Park Tower A & B, IBM Silokhera, Plaza Tower, Centre Court Tower A & B, Two Horizon Centre, Cyber Park, MLCP BKSM, DLF Centre / DLF Cyber City Chennai Block 1A, 1B, 1C, Block 2,3,4,5,7,8,9A & 9B, 10 & 11 / DLF Cyber City Hyderabad Block 1, 2 & 3 / DLF IT Park Kolkata 1 & Kolkata 2 and DLF IT Park Chandigarh - British Security Council.*
- *WELL Certification - 42 Properties - International Well Building Institute.*
- *Well Health – Safety Rated 2020 - The Crest, The Camellias, The Aralias and The Magnolias - International Well Being Institute.*

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.

DLF has 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.

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.*

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 in order to eliminate hazards and minimise risks.

The following are the types of risk assessment carried out for all the facilities:

- *Hazard Identification and Risk Assessment.*
- *Control of Substances Hazardous to Health (CoSHH) Risk Assessment.*
- *Manual Handling Risk Assessment.*
- *Fire Risk Assessment.*
- *Display Screen Equipment Risk Assessment.*

Evaluation of this process is done by the British Safety Council senior auditor on a half-yearly basis during the review audit and the five-star audit; all the recommendations are implemented to ensure continual improvement. Risk assessments are reviewed on a yearly basis for any incident/near-miss incident reported, enforcement agency, insurer's or auditor's requirement, request from the safety committee, changes/modification to the process or safety standards or legal requirements.

The various DLF schemes for the workers to report work-related hazards and hazardous situations are given below:

- *Safety Inspector of the Day (SIOD): Every day, one employee of a particular site is nominated as the SIOD; his duty is to take a round of the facility and identify any hazard or unsafe situations and submit a report to the building manager to close the findings.*
- *Safety Suggestion scheme: The Safety Suggestion scheme is also providing opportunities to employees to give suggestions for improvement of the system or report work-related hazards and hazardous situations to make DLF a safer place to work.*

- *Spot the Hazard scheme: In this scheme, an employee has to report the hazards and hazardous situations to improve the overall system.*

DLF also has a reward and recognition programme for all the above schemes and employees are rewarded against the set criteria. Furthermore, we have a well-defined procedure for occupational health and well-being of employees (IMS-OH&SP-6-OH & WELLBEING). This procedure is developed to provide adequate facilities to the workers and generate awareness to control the health and mental risks arising due to work and non-work activities. This further aims at preventing cases of mental and physical ill health by organising medical check-ups and health surveillance programmes, health awareness training programmes and employee assistance programmes (EAP).



All the occupational health services are expected to respect workers' right to privacy. DLF ensures that information related to workers' health and participation in any occupational health services remains private and is not disclosed to any third party.

1) Participation and consultation

DLF understands the significance of participation and consultation of employees in health and safety related matters. Therefore, we ensure involvement of employees in the development of safety management system, risk assessment, incident investigation, OH&S objectives and plan, etc. Employees and concerned stakeholders are involved in incident investigation, sharing of incident investigation learning among employees through 'Learning & Improving through Experience (LIFE)'.

2) Communication

Communication is also a key aspect with regard to a company's OH&S management. We clearly communicate OH&S objectives, plan, findings of risk assessment, learnings of incident investigation are ensured through Toolbox Talk (TBT), awareness programmes, display on notice board, ECF meetings, email, training, intranet, etc. Further, we ensure that concerns associated with health and safety raised by employees are directed to the management.

100 percent of DLF employees were offered to participate in voluntary health promotion programmes around HIV, alcohol, tobacco and drug use, health and hygiene awareness and healthy life and lifestyle moderation. These programmes are conducted, monitored and analysed to reduce the non-work-related health risks among workers. This process is audited by the British Safety Council on a yearly basis and recommendations are implemented.

We have an '**Emergency Plan**' at each site, which outlines identified possible emergencies/ crisis, response measures, roles, responsibilities/authorities, training, coordination with response agencies, resource mobilisation and drills. The plan also covers arrangements for review of emergency plans following drills, emergencies and various other changes.

There have been **no work-related injury cases reported for the employees and workers** during the reporting year. A recordable work-related injury (Medical Treatment Case) occurred during routine inspection of the fire hose cabinet (FHC); the FHC came

out and injured the right hand of an FSO, resulting in a minor cut injury. This data does not cover tenants' employees and their agency staff as we do not have direct control on them. No high-consequence injuries and fatalities have occurred from the above hazards between 1 April 2020 and 31 March 2021 for our employees and contractors. **Lost-time injury rate and absentee rate for the reporting year is zero for employees and contractors.**

To better serve our tenants and customers, DLF ensures that **all our buildings have early fire detection alarm systems as well as a public speaker system.** We have a specialised fire station with water tanks, in addition to the built-in fire safety equipment. Mock fire drills are organised in collaboration with local authorities for tenants to familiarize them with emergency evacuation procedures. These fire drills are carried out in collaboration with the asset managers and with advance notice to the tenants. Training of facility management employees, including refresher training on specific equipment operations, is also part of fire safety management.

We continue to enhance fire safety across the business and ensure we meet new government initiatives and legislation. If remediation is needed on the external walls, we immediately implement interim safety measures such as changing the evacuation strategy, introducing waking watches, or installing temporary fire alarm systems. We strive to complete any remedial works as quickly as possible, with minimum disruption to tenants and local community. One of our key priorities includes checking that we are achieving our high internal standards for health and safety.

We have been working with our tenants as part of the fire safety management to ensure that their emergency response teams are aware of the safety rules and response plan.

Cybercity Gurugram is home to India's first private fire station, complete with a fire tender that can reach heights of up to 90 metres. DLF's devotion to safety shines out when one considers that no other business district in Gurugram or Delhi is as equipped for fire protection. We have taken a proactive approach to fire accident management. We had changed the aluminium composite panels on the exterior of all our LEED certified buildings as part of our preparedness strategy and to reduce the danger of fire. As a result, DLF is the first developer in the country to improve safety requirements through deliberate interventions in facade refurbishment.

Our Response to COVID

In the unprecedented times brought by the COVID-19 pandemic, DLF Group has risen to the challenge by strengthening its efforts at multiple fronts. The primary objective of our response has been to ensure the safety and well-being of our employees and contractors, to deliver on our commitments to our clients in the true spirit of partnership and to secure the financial and operational resilience of the Company.

At DLF, we accord the highest priority to health and safety of our employees, contractors and customers. Since the onset of COVID-19 pandemic, we have intensified our measures to ensure their well-being.

Key Initiatives for Employees

- *Mandatory work from home was enforced for all employees.*
- *We provided telephonic and video medical consultation facility for all employees, through tie-ups with various hospitals. Additionally, to ensure mental and emotional well-being, DLF empaneled a professional counselling service provider 'Your Dost', to avail free of cost counselling for employees.*
- *DLF set up a COVID-19 isolation facility for all employees and their family members with round the clock availability of medical staff. Furthermore, a task force was established comprising of senior management, to help in arrangement of hospital beds for employees and their family members.*
- *A special team was constituted to undertake daily tracking of all active COVID-19 cases amongst employees and their family members, who were contacted to provide any required support in addition to delivering food to their premises for 15 days.*

- *Effective organisation wide policy allowing employees to take a reimbursement of upto 10,000 towards COVID related medical expenses for self and family members. In addition, expenses of diagnostic testing were made reimbursable.*

Key Initiatives for Contract Workers

- *A total of ₹ 5.83 crore was released to various contractors as advances to be paid to workers as monthly salaries.*
- *With the help of other non-profit organizations, food and essential items were distributed to over 3,000 workers residing in our labor campus.*
- *Regular medical check-ups were administered in our labor camps across India.*

Key Initiatives for Tenants

Regular sanitization was carried out for all our leased facilities. Communication was strengthened with all our tenants to address their concerns as well as inform them about the measures taken across our assets. We initiated the sanitization of the common areas and basements, atriums, lift lobbies and terraces. Regular sanitization checks were carried out for ensuring surface disinfection of all common touch points to minimize the risk of infection.

DLF's entire rental portfolio has been certified against stringent protocols demanded by International WELL Building Institute and the British Safety Council – for COVID-19 assurance as well as general well-being and safety parameters.



COVID Relief Measures for the Community

With the onslaught of Coronavirus pandemic, DLF Foundation has been at the forefront to augment the efforts of the government through initiatives to provide relief measures across the nation. With its national presence, the DLF Group was able to provide relief measures in 15 states and 22 cities.

In partnership with state governments, district administration and the police, DLF Foundation undertook distribution of more than 64 lakh meals to the underprivileged people in urban slums and stranded migrants who lost their daily means of livelihood.

Over 34 lakh cooked meals were served to the needy in 240 locations across Gurugram, Delhi and Noida to the poor and needy, with the help of other non-profit organizations. In Gurugram, 65,000 meals were served daily for over two months in 180 slums and night shelters and 35 municipal wards with the support of district administration. Similarly, in Delhi and Noida, 15,000 meals were distributed every day with the help of the police and local administration.

Volunteers at DLF coordinated the entire supply chain and ensured timely distribution of healthy and nutritious meals. Additionally, over 30 lakh dry family ration packs were distributed to daily wagers and migrant workers by over 120 DLF volunteers.

DLF Foundation also provided medical relief and safety equipment to the district administration for further distribution to those in need.

The Foundation provided over 5 lakh face masks, 4 lakh examination gloves, sanitizer's, PPE kits, COVID testing kits,

multiple diagnostic machines, hospital beds and oxygen cylinders to district authorities in the cities of Delhi, Gurugram, Noida, Chennai, Bengaluru, Lucknow, Panchkula, and Indore.

Furthermore, DLF Foundation undertook sanitization of the Gurugram city in partnership with PI Industries. Three Japanese sanitization vehicles were brought in for sanitizing the city, equipped with long mechanical moving arms that disinfected large areas effectively. The drive was carried out with the help and support of the Municipal Corporation of Gurugram.



64 lakh cooked meals to the poor and needy in over 240 different locations across NCR in Gurugram, Delhi and Noida.



Over 5 lakh face masks, 4 lakh examination gloves, sanitizers, full body suits were distributed in multiple cities.



Over 5 cr Donated to relief funds.



Respecting Human Rights

At DLF, the commitment to respect human rights of all stakeholders forms the cornerstone of our corporate policies. This commitment is reflected in how we conduct business, in our own operations and in our engagement with value chain partners.

We are directly or indirectly responsible for a huge workforce across our value chain. The complexity of our operations carries within them the implicit risk of human rights violations. Therefore, we proactively take measures to ensure that there is no infringement on human rights across our operations, supply chains, communities, and business relationships.

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 the 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

It is our constant endeavour to create a safe and empowered workplace for our employees, that is inclusive, diverse and free of any form of discrimination and harassment based on gender, age, religion, race, ethnicity, nationality, political opinion, sexual orientation or disability. All employment-related matters such as hiring, compensation, promotions and professional development, are based on merit, performance and capability.

Anti-Harassment

We are committed to provide a work environment free from all forms of harassment, prohibiting both sexual and non-sexual harassment, whether physical, psychological, verbal or written. At DLF, we have zero tolerance for discrimination and harassment. Any 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. Each reported allegation is taken seriously and handled confidentially. If allegations are confirmed, disciplinary action is taken against the responsible employees, which may include warning, dismissal, or legal action against the responsible employee(s).

Equal Remuneration

We remunerate our employees with competitive

performance-based compensation, which is in compliance with the applicable laws, regulations and market standards. Furthermore, DLF strives to ensure that employees receive equal pay for equal work, irrespective of their gender or any other bias.

Prohibition of Child Labour and Forced Labour

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.

Health and Safety

We constantly strive to institutionalise health and safety processes, that provide a healthy working environment to employees and implement measures to prevent any workplace injuries and ill health, with special focus on emergency response and preventive health and safety measures. We ensure health and safety of our tenants, customers and the local communities surrounding our project sites.

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

We ensure protection of data or information related to our customers and employees. We do not disclose information to third parties without explicit consent of our stakeholders, unless required by law to do so. All the collected data is protected through regular security upgrades and adequate employee training is provided to ensure safeguarding of sensitive information. We have an optimal security system for preventing leaks and incident management.

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 behaviour 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, in order 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 prioritisation of the risks and are responsible for overseeing the development and implementation of mitigation plans for the prioritised risks.

I. 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 priorities are also taken into account, which the Company seeks to safeguard.

II. Preparing a Human Rights Risk Library

The above exercise helps in identifying the existing human rights related risks prevalent in our sector or area of operation, as well as where potential risks can occur in our own operations and value chain. This also helps in identification of risks that may

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.

III. Prioritizing 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.

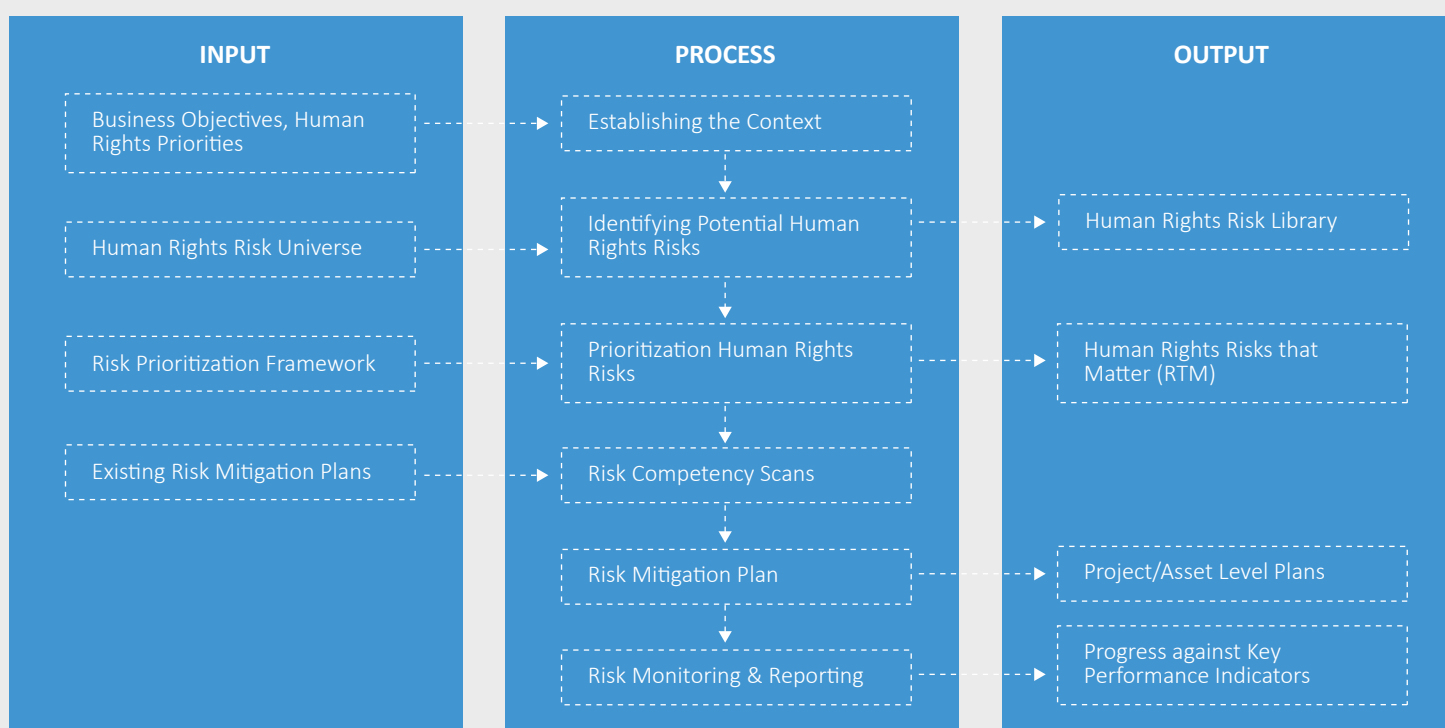
IV. Performing Risk Competency Scan

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

V. Preparing Risk Mitigation Plans

Based on findings of the risk competency scans, risk mitigation plans are devised in consultation with the business heads.

Human Rights Risk Assessment Framework



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.,

VI. Risk Monitoring & 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.

Risk Identification in Value Chain

It is our endeavour 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 undergoes 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 Mechanism

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 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 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 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.

Caring for our Communities

Our capacity to create value is influenced by the strength of our relationships with local communities in and around our properties. Being a real estate company, we owe our success to the land and people around us. Therefore, we are equally focused on supporting and nurturing the communities that surround our properties.

Community development remains at the heart of all our activities. It has been our relentless pursuit to contribute to the socio-economic development of our neighbouring communities to uplift the quality of lives through community development programs that cater to the most marginalized and underserved communities.

Our corporate citizenship strategy therefore adopts a holistic approach to promote inclusive growth, by addressing the most pertinent needs of the surrounding communities and contribute to their empowerment.

Our CSR policy outlines our mission and approach towards community engagement and defines our key focus areas that are carefully selected to contribute to all major facets of social development. spearheaded by our philanthropic arm DLF Foundation.

DLF Foundation is a charitable trust established in 2008 to drive our community development activities and enables DLF to strengthen its efforts towards delivering sustainable social impact. It works in close collaboration with the government, civil society and communities to solve some of the most critical development challenges faced by communities around our operations. These programs are designed in partnership with the communities through an effective needs assessment and span across areas including education, healthcare, social Infrastructure and environment sustainability. In FY 2020-21, DLF allocated INR 47 crore for various CSR initiatives.

Over the last decade, DLF Foundation has been recognized nationally and internationally for its CSR contribution. It has been bestowed with several prestigious awards including the **CSR Leadership Award 2020 for the Best COVID Relief Work**, Responsible Business Award for Best Community Programme Leadership by World CSR Asian Confederation of Businesses, ASSOCHAM Gold Award for Skill Development, 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.



Educaton



Healthcare



Promotion of Sports



Animal Care



Environmental Sustainability



Social Infrastructure

Education

DLF has been striving as a catalyst to promote quality education for the most underserved communities around its operations. Its education program has evolved over the years to encompass several projects aimed at delivering affordable school education, establishing outstanding vocational training and skilling facilities and revitalizing government schools to nurture students from disadvantaged sections of the society and uplift their lives.

In the last few years, DLF has undertaken initiatives such as provision of scholarship for underprivileged children and youth to support school, college and university education and vocational training. Financial support is complemented with guardianship for students and intensive mentoring through well-qualified counsellors, to foster their all-round development.

Government schools play a major role in delivering affordable education to a large population of children in India. Therefore, DLF has been partnering with government schools to elevate the quality of education offered by them. Leveraging its expertise in construction and facility management, DLF is upgrading government schools & classroom facilities for enhanced learning. This includes initiatives such as constructing toilets for students and teachers, making provisions for safe drinking water (RO system, water cooler), waterproofing school buildings, fencing school boundary walls, providing school furniture, among others.

DLF Cares

DLF's various education initiatives were transformed to become a part of a comprehensive holistic program known as 'DLF Cares', in order to deliver greater lasting impact. This is a flagship CSR initiative of DLF, operating with the objective of educating, empowering and transforming lives of students hailing from underprivileged backgrounds, by not only providing financial support to access quality education, but also nurturing them and handholding them in their formative years as a guardian.

The programme is designed to individually cater to every student in order to improve their academic performance to their level of capability and potential. Students are supported in their transition from schools to colleges and vocational programs, along with provision of financial support through scholarships. School students are supported with access to quality education that is tailored to address their learning gaps, along with subject stream selection, career counselling, personality development, intensive counselling and mentorship. Furthermore, after school students are counselled for admission to colleges, professional and vocational courses, provided with access to scholarship programmes, internship and job placement.

Therefore, the program is uniquely designed wherein counsellors and career mentors work to enable the students' overall personality development and give access to career testing and guidance to facilitate their transition from campus to the job market. The program thus empowers children and youth to

become employable and productive members of the society.

DLF Foundation, through its professional partners, upgraded some of the partner schools for better impact. **For the year gone by, DLF supported 1030 students under its In-School Programme, of which 45% were girls. 87 students were supported to pursue higher education of which 29% were girls.**

Undeterred by the challenges brought by COVID-19, we have continued with our efforts to promote education by suitably adapting our program. In the reporting year, DLF Cares Programme continued to provide individualized support to each student enrolled with us, through digital channels and online interventions that were undertaken as per a well laid-out and structured schedule monitored on an ongoing basis.

Promotion of Sports

DLF Golf Excellence Programme was launched in FY 2017-18 to support budding golfers to realize their full potential by training them in all aspects of the game and thus helping them bring laurels to the country at national and international level.

During FY 2020-21, 12 junior boys and girls in the age group of 12-18 years were supported with their coaching, equipment, fitness, nutrition, and participation in tournaments. To conduct regular assessments and guide on the way forward, reputed internationally recognized coaches visited the DLF Golf Academy and organized several coaching camps that focused on individual golf lessons.



HEALTHCARE

DLF has been undertaking various initiatives aimed at promoting access to timely and affordable medical assistance for underserved communities residing in urban slums around DLF's operations and in neighboring rural regions.

Healthcare projects undertaken during FY 2020-21 benefited the underserved communities in the Delhi, Faridabad, Noida and Gurugram and around most of the DLF project sites.

DLF Mobile Wellness Bus

This project deploys a mobile diagnostic bus well equipped with all testing facilities for early screening of Diabetes and Cancer (Cervical, Breast and Prostate). Serviced by an experienced team of doctors, pathologist, nurses and lab technicians, it caters to provide free diagnostic services to the underserved communities from a large slum and village population of Gurugram, including labour camps where construction laborers reside.

DLF Foundation's Ambulance Project

Under this project, a series of ambulances are deployed at strategic locations in Gurugram for the emergency evacuation of underprivileged patients from urban slums and villages to nearby hospitals. In FY 2020-21, the program provided medical supplies and emergency medical evacuation support to a large number of

people, ensuring immediate medical care for critically ill patients.

Providing Primary Healthcare

To address the healthcare challenges faced by underprivileged communities in urban slums and rural communities. DLF has been delivering healthcare facilities through experienced teams of doctors and paramedics at the DLF Primary Health Centers, which provide free medical consultancy, specialized treatment, free diagnostics and medicines. The Delhi Primary Health Center was able to impact 5,599 people through this intervention in FY 2019-20. Besides this, DLF has also been operating Primary Health Camps in various rural villages to enhance accessibility to quality and timely healthcare services such diagnosis, clinical consultation, specialized treatment and subsidized medicines.

Senior Citizen Care

DLF Foundation established a Senior Citizen Recreation Centre in Gurugram in order to provide a platform for senior citizens to interact socially, build a support network, boost their self-esteem and lead an active life.

Animal Care

Under its healthcare programs, DLF has also been promoting health and well-being for animals, especially stray dogs and cats through CGS Veterinary Hospital in Gurugram.



CGS Hospital provides a complete health care solution for dogs and cats through 24x7 veterinary treatment facility for companion animals, including concessional out-patient treatment and free or concessional surgeries for stray dogs and cats. In FY 2020-21, 25,000 animals were provided treatment. Highly discounted vaccination and sterilization projects for stray dogs and cats were performed during the year. Apart from pro bono treatment, general awareness of zoonotic diseases, pet care and management information were imparted to pet parents and visiting high school children while following COVID-19 protocols.

Equipped with a fully functional out-patient department for dogs and cats separately, the hospital offers services in line with latest advancements in veterinary medicine and diagnostics such as computerized radiography, ultrasonography, endoscopy, laparoscopy, minimal invasive orthopedic surgeries and laboratory services.

With 2020 being heavily impacted by COVID-19 pandemic, veterinarians and staff members at CGS Hospital worked round the clock as 'COVID warriors' providing veterinary care and treatment to pets and stray dogs and cats.

The hospital also provided free tele-consultation to pet owners who were unable to get timely veterinary care due to the

lockdown. Further, the hospital provided fresh food to over 300 stray dogs and cats on daily basis. A dedicated free veterinary ambulance was also made operational to help ferry stray dogs and cats, and volunteers who needed transportation to reach the hospital for treatment. In addition, veterinarians from the hospital actively participated in dispelling myths surrounding the spread of COVID-19 to dogs and cats via print and digital media.

ENVIRONMENTAL SUSTAINABILITY

In the face of ever-increasing urbanization, it has been DLF's objective to preserve and restore the environment which gets impacted due to the rigorous development process. Moreover, we recognize the significance of promoting a healthy and sustainable environment, in order to achieve overall community development. The landscaping and greening of the area around all development projects is indicative of our endeavors in this regard.

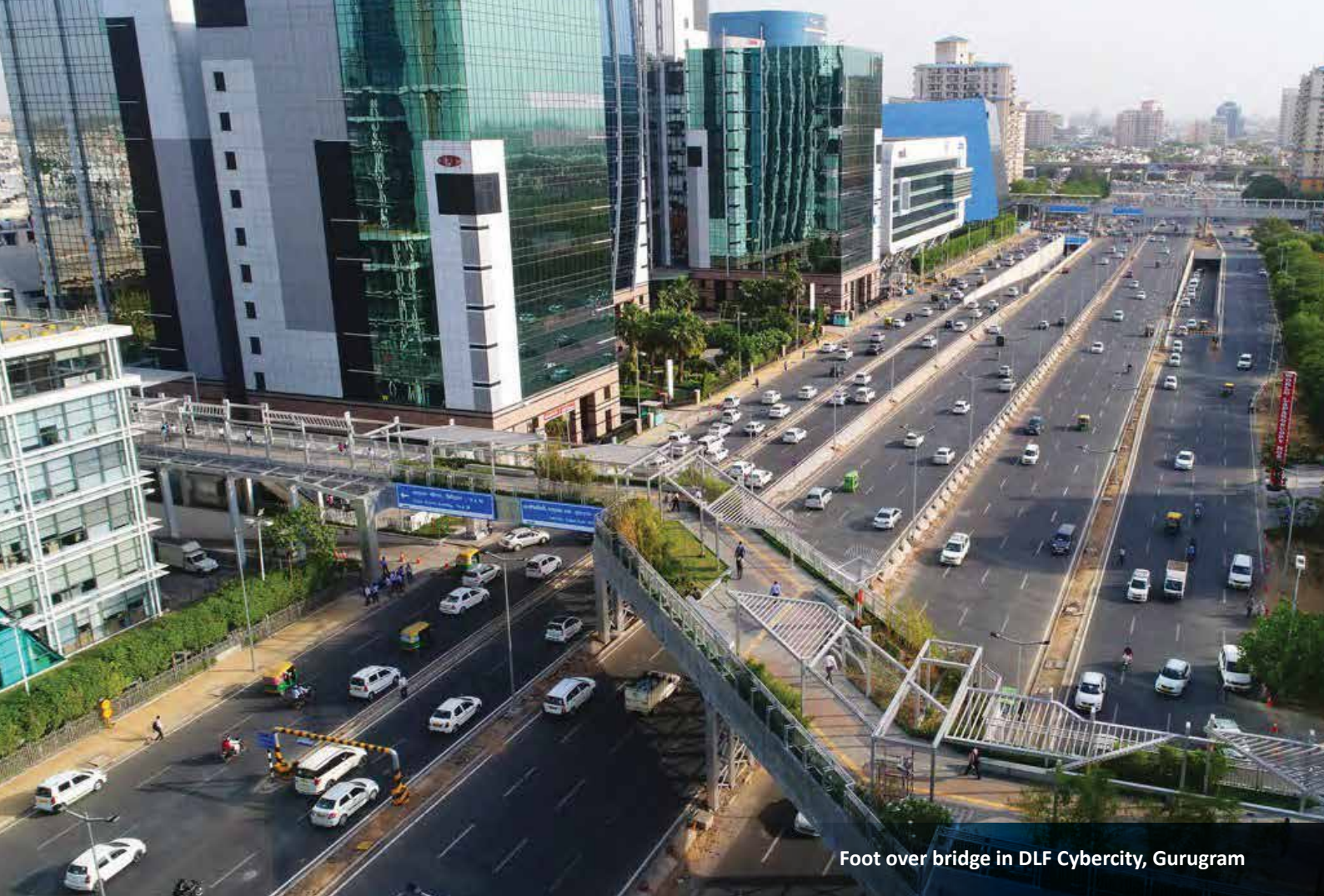
DLF Foundation initiated a project aimed at afforestation by undertaking plantation in public areas to promote air quality at various sites in Hyderabad, Gurugram and Delhi. A series of plantation drives were organized along public roads in Gurugram, while in Hyderabad, DLF Foundation partnered with the Greater Hyderabad Municipal Corporation for developing and maintaining green corridors in the city.



DLF Foundation adopted two large public parks of approximately 8 acres in Delhi from the South Delhi Municipal Corporation, to be developed as model parks. The Foundation has transformed the park by carrying out large scale restoration of boundary walls, grills, entry/exit gates, open gym and children's play equipment. The park now features new way-finder signage, seasonal plants, ground coverage, manicured hedges, aromatic herbs and trees species along with landscaped greens. Further, to reduce plastic waste generation and make the park a 'Plastic Free Zone' DLF Foundation installed dustbins for dry and wet

waste. The biodegradable waste from the park gets processed in a new vermicompost pit, which is then utilized as manure for plantations. To promote water conservation, seven new rainwater harvesting pits were built in the park and, the new irrigation system is used for watering the park. The high mast lights, streetlights, electrical lawnmowers and borewells are powered with a newly installed electrical and wiring distribution network. The park is now being monitored with 15 new CCTV cameras to ensure greater safety and security of surrounding communities visiting the park.





Foot over bridge in DLF Cybercity, Gurugram

SOCIAL INFRASTRUCTURE

The importance of developing social infrastructure has long been recognized by DLF as central to promoting economic growth in underdeveloped areas. Lack of social infrastructure impedes the access to welfare services and further contributes to inequality. Therefore, DLF has been working to bridge the such disparities through initiatives to enhance the social infrastructure in rural and urban areas, which in turn is contributing to enhanced access and improved quality of lives for underserved communities.

Over the last few years, DLF has undertaken various initiatives such as construction of rural roads for enhancing connectivity with mainstream road network, upgrading infrastructure for sewage disposal, water supply, and electrification, constructing and upgrading school halls, playgrounds and other village facilities.

Savings Lives through Safer Roads

DLF Foundation has partnered with the Government under the CSR Project “Saving Lives through Safer Roads” to make foot over bridges on roads with high traffic density, with an objective to ensure that pedestrians can cross the streets safely. Once these new bridges get completed, the new urban infrastructure will aesthetically blend into the city's skyline.

Crematorium Project

In partnership with Haryana state government, DLF Foundation is constructing a crematorium on a 5.75 acres site (with no ownership rights on the land) and will be handing it back to the government post development for operations and maintenance. It is visualized that aside from preserving all the traditions and rituals, the crematorium will set benchmarks in terms of aesthetics, functionality, structure and innovation. The project is envisioned to be a unique environment-friendly crematorium, incorporating both Electric and CNG pyres and latest ventilation and pollution control technology.



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Independent Limited Assurance Statement to DLF Limited on their Sustainability Report for Financial Year 2020-21

To

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

Introduction

DLF Limited ('the Company' or 'DLF') has requested KPMG Assurance and consulting Services LLP ('KPMG', or We) to provide an independent assurance on its Sustainability Report 2020-21 ('the Report').

The Company's management is responsible for identifying its material topics, engaging with its stakeholders and developing the content of the Report.

KPMG's responsibility is to provide limited assurance on the Report content as described in the scope of assurance.

Reporting Criteria

DLF applies its sustainability performance reporting criteria, derived from the 'In-accordance Core' option as per Sustainability Reporting Standards of Global Reporting Initiative (GRI) as detailed in the 'Report scope and boundary'.

Assurance standards used

We conducted the assurance in accordance with

- Limited 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]. Under this standard, we have reviewed the selected information presented in the Report against the principles of relevance, completeness, reliability, neutrality, and understandability.

Boundary Scope, and Limitations

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

- The scope of assurance covers the disclosures made in DLF's Sustainability Report for the period of 01 April 2020 to 31 March 2021, as per the table below.
- The boundary of the report includes the data and information from DLF sites as mentioned in the Sustainability Report section – Reporting Boundary FY 2020-21.
- Data review and validation for the following site was performed through physical site visits:
 - DLF Midtown
- Data review and validation for the following sites was performed virtually using screen sharing tools:
 - DLF Emporio
 - DLF Golf and Country Club
 - DLF Building 14 Gurugram



- DLF Cyber City Chennai
- DLF Gateway Tower Gurugram (HR - Head office)

The disclosures subject to assurance as per GRI Standards were as follows:

Standard Disclosures	Topic-Specific Standard Disclosures
<ul style="list-style-type: none"> • Organizational Profile: GRI 102-8 and GRI 102-13 • Strategy and Analysis: GRI 102-14 • Ethics and Integrity: GRI 102-16 • Governance: GRI 102-18 • Stakeholder Engagement: GRI 102-40 to GRI 102-44 • Reporting Practice: GRI 102-45 to GRI 102-56 • Management Approach: 103-1 to 103-3 	<ul style="list-style-type: none"> • Environment: Energy (302-1), Water and effluents (303-3 to 303-5), Emissions (305-1,305-2), Environmental Compliance (307-1) • Social: Employment (401-1, 401-2, 401-3), Occupational Health and Safety (403-9, 403-10), Training and Education (404-1, 404-2), Diversity and Equal Opportunity (405-1 to 405-2)

Assurance procedures

We have obtained sample evidence, information and explanations that were considered necessary in relation to the assurance scope and have arrived at conclusions mentioned below. Our work included a range of evidence-gathering procedures including:

- Assessing that the report is prepared in accordance with the GRI Standards: Core option.
- Understanding the appropriateness of various assumptions used for estimation of data by DLF.
- Verifying systems and procedures used for quantification, collation and analysis of sustainability performance indicators included in the Report.
- Assessing the systems used for data collection and reporting of the Universal Standard Disclosures and Topic-Specific Standard Disclosures of material aspects as listed in the assurance scope above.
- Reviewing the Report to ensure that there is no misrepresentation of disclosures as per scope of assurance and our findings.
- Reviewing the materiality and stakeholder engagement framework deployed at DLF.
- Testing on a sample basis, the evidence supporting the data and information.
- Holding discussion with senior executives at the sites and at the corporate office to understand the risks and opportunities from a sustainability perspective including the strategy that DLF has adopted to address the same.
- Assessing data reliability and accuracy.

Appropriate documentary evidence was obtained to support our conclusions on the information and data verified. Where such documentary evidence could not be collected on account of confidential information our team verified the same at DLF's premises.

Conclusions

We have reviewed the Sustainability Report of DLF. Based on our review and procedures performed as described above, nothing has come to our attention that causes us not to believe that the sustainability data and information presented in the Report is appropriately stated, in material aspects, and in accordance with 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 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.

Manpreet Singh
Partner
KPMG Assurance and Consulting Services LLP
Dated: 20 July 2021

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