BAGMANE

Bagmane Realty and Infrastructure LLP

Sustainability Report FY 2024-25

CONTENT

Our ESG Highlights

We remain committed to driving continuous improvement, fostering innovation, and collaborating with global frameworks to enhance our environmental, social, and governance performance. Our integrated approach ensures that each development we deliver contributes positively to people, planet, and prosperity.

GRESB **4 Star Rating**	**21 USGBC LEED GOLD** Certified Buildings	**8 USGBC LEED PLATINUM** Certified Buildings
44 WELL Health & Safety Rated Buildings	**44% Green energy** in Portfolio	**90%** Waste Diversion
1732 Trees Planted	**17%** Women in Workforce	

About the Report

This report covers our sustainability efforts and performance for the period 1 April 2024 to 31 March 2025, (hereafter referred as FY 2024-25 in the Report). Our commitment to annual reporting ensures that we maintain transparency and continue engaging with our stakeholders on our journey towards sustainability.

Scope and Boundary

At Bagmane, we have projects at various stages, but this report focuses solely on operational ones, as they significantly contribute to our revenue. In accordance with GRI Standards 2021, ESG reporting for FY 2024–25 covers only these entities. The scope includes five business technology parks across Bengaluru.

Asset name	Build-up area (Sq. Ft)
Bagmane Tech Park (BTP)	4981358.20
Bagmane World Technology Centre (BWTC)	8849164.00
Bagmane Constellation Business Park (BCBP)	7573200.00
Bagmane Capital Tech Park (BCTP)	4213265.00
Bagmane Solarium City (BSOC)	3693518.00

Note on exclusions in reporting boundary: Non-operational entities with limited material impact have been excluded from this sustainability report. These include: Bagmane Green Power LLP, Bagmane Constructions Pvt. Ltd., Bagmane Sierra Pvt. Ltd., Bagmane Properties Pvt. Ltd., Premium Commercial Constructions Pvt. Ltd., Vaigai Investments Pvt. Ltd., Bagmane Rio Pvt. Ltd., Bagmane Luminary LLP, Bagmane Realty Investment Manager Pvt. Ltd., Bagmane Managed Offices LLP, Premium Building Management LLP and Premium Manpower Services LLP. While some of these entities are included in our financial consolidation, they are not currently part of our ESG performance tracking boundary. We will reassess this scope in future reports as more assets become operational and relevant data becomes available, ensuring our reporting remains relevant, accurate, and provides a clear and transparent representation of our sustainability performance.

Assurance Statement

All the data presented in this report has been externally evaluated. To ensure the credibility of our data, we appointed TUV India – TUV Nord to conduct an independent external assurance. The assurance statement is provided on page no 93 of this report.

Restatement of Information

The report comprises certain restatements due to change in reporting boundary, approach and methodology. The effects and reasons for the restatement of the data are included in the respective sections of the report. These restatements have been made to ensure consistency with reporting in the FY 2024-25.

Forward-Looking Statement

This report includes forward-looking statements based on certain assumptions and management plans. In the report, these statements have been identified by words such as 'intend', 'anticipate', 'believe', 'expect', 'project', 'plan', etc., as far as possible. Should they materialize, the achievement of the projections is subject to risks and uncertainties.

Access to the Report

Our readers can access our sustainability report by visiting the hyperlink provided below:

Date of Publication: 01 July 2025
We attempt to disclose the relevant information to our valued stakeholders. For suggestions or feedback, please email us at the address provided below.

Name: Abhijit Paul Zacharia
Designation: Head - ESG
Email: abhijit.zacharia@bagmanegroup.com

For detailed metrics and additional disclosures, please refer to the ESG Databook FY 2024–25 in section 11.

Theme of the Report

Building Tomorrow's Landmarks, Today.

Bagmane is dedicated to creating iconic, sustainable developments with the theme "Building Tomorrow's Landmarks, Today." This theme reflects our unwavering commitment to creating enduring structures that harmonize with the environment and benefit people for generations to come. It signifies our vision of blending innovative design, sustainable practices, and resilient construction to redefine what it means to build responsibly. Through thoughtful planning, advanced technologies, and collaborative partnerships, we aim to create iconic developments that serve as beacons of progress and sustainability. By focusing on solutions that minimize environmental impact, enhance social well-being, and ensure economic viability, we are actively shaping a future where today's efforts inspire a brighter tomorrow. Our landmarks are designed to set new benchmarks in the industry and contribute to a greener, more resilient future for all.

About Bagmane

At Bagmane Realty and Infrastructure LLP (hereafter referred as Bagmane in the Report), we take pride in being a privately held limited liability partnership that has been a premier real estate company. Since 1998, we have been at the forefront of developing world-class business parks in Bengaluru, India. We operate across key micro-markets in the country, establishing a significant presence nationwide. Our focus on creating thriving and innovative workspaces has earned us a reputation as leading pioneers in premier knowledge workspaces.

With nine business parks spanning over 30 million square feet and counting, our business model consistently enables organizations to expand and flourish within our vibrant communities. Our commercial real estate offerings are customized to meet the specific needs of each enterprise. We prioritize people, innovation, and well-being in our designs, creating dynamic environments that enhance efficiency and ergonomics while fostering human-centric communities.

We take pride in crafting iconic spaces for global enterprises, as we continually adapt to the ever-changing corporate landscape. Our cutting-edge approach to developing world-class business parks has positioned us as leaders in innovative and sustainable workspaces. With a focus on people, innovation, and well-being, we create dynamic environments that enhance efficiency and ergonomics, prioritizing the creation of human-centric communities.
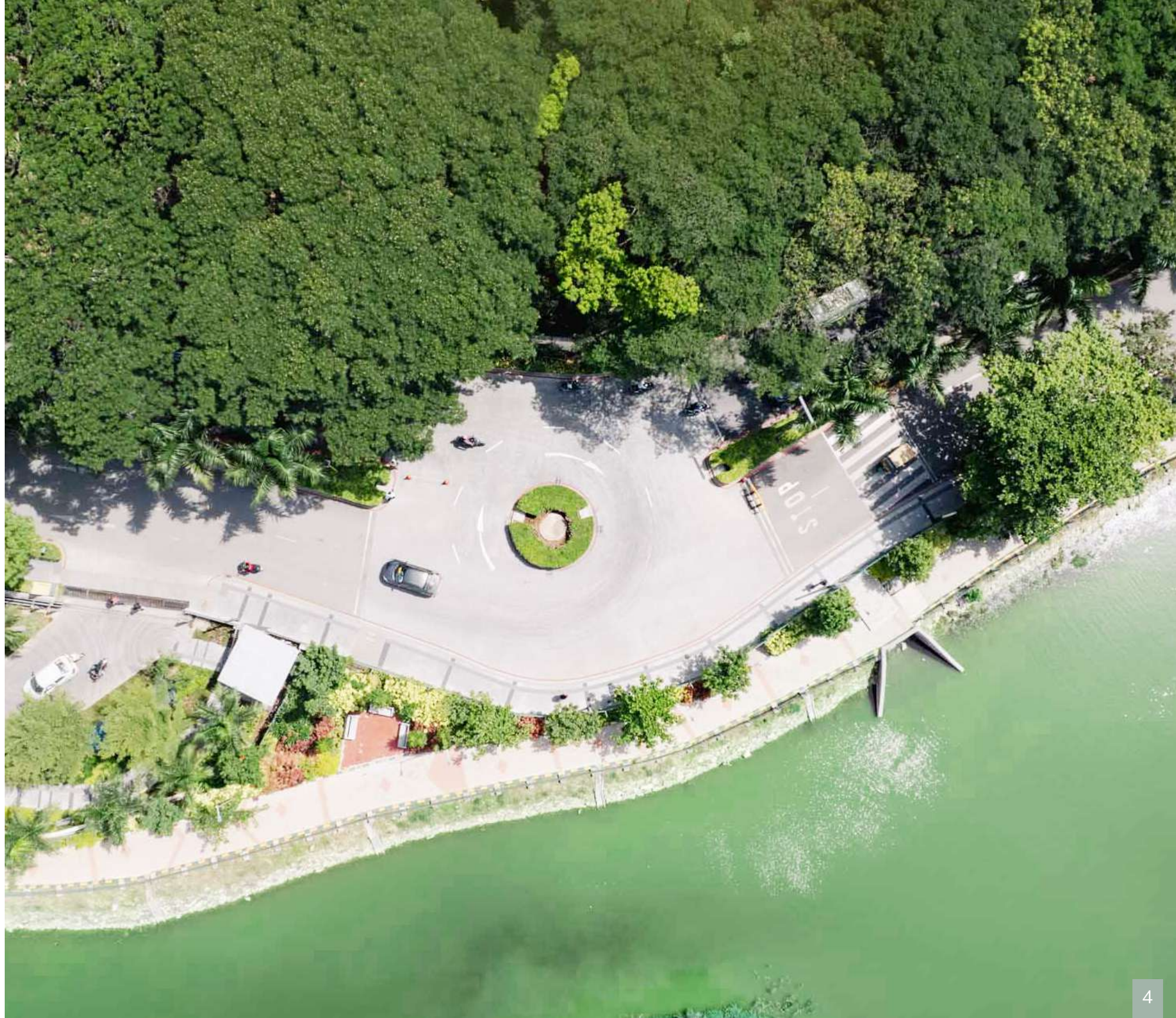
Our Vision

Our vision is to set the standard in commercial real estate by seamlessly blending innovation, sustainability, and social responsibility. We aim to be the top choice for business seeking cutting-edge, built-to-suit workplace environments

Our Mission

We committed to creating and managing state-of-art technology parks that provide exceptional value through flexible, forward-thinking ecosystems. Our spaces promote collaboration and creativity, leaving a lasting legacy of growth and innovation.

Our Key Commercial Markets

At Bagmane, we prioritize inclusivity, health, and climate responsibility in creating next-generation workplaces across our key commercial markets, which encompass five operational business technology parks located in Bengaluru. Our focus is on developing dynamic, integrated environments that foster sustainability and provide a conducive work environment for all stakeholders.

Bagmane Tech Park

Bagmane World technology Centre

Bagmane Solarium City

Bagmane Capital Tech Park

Bagmane Constellation Business Park
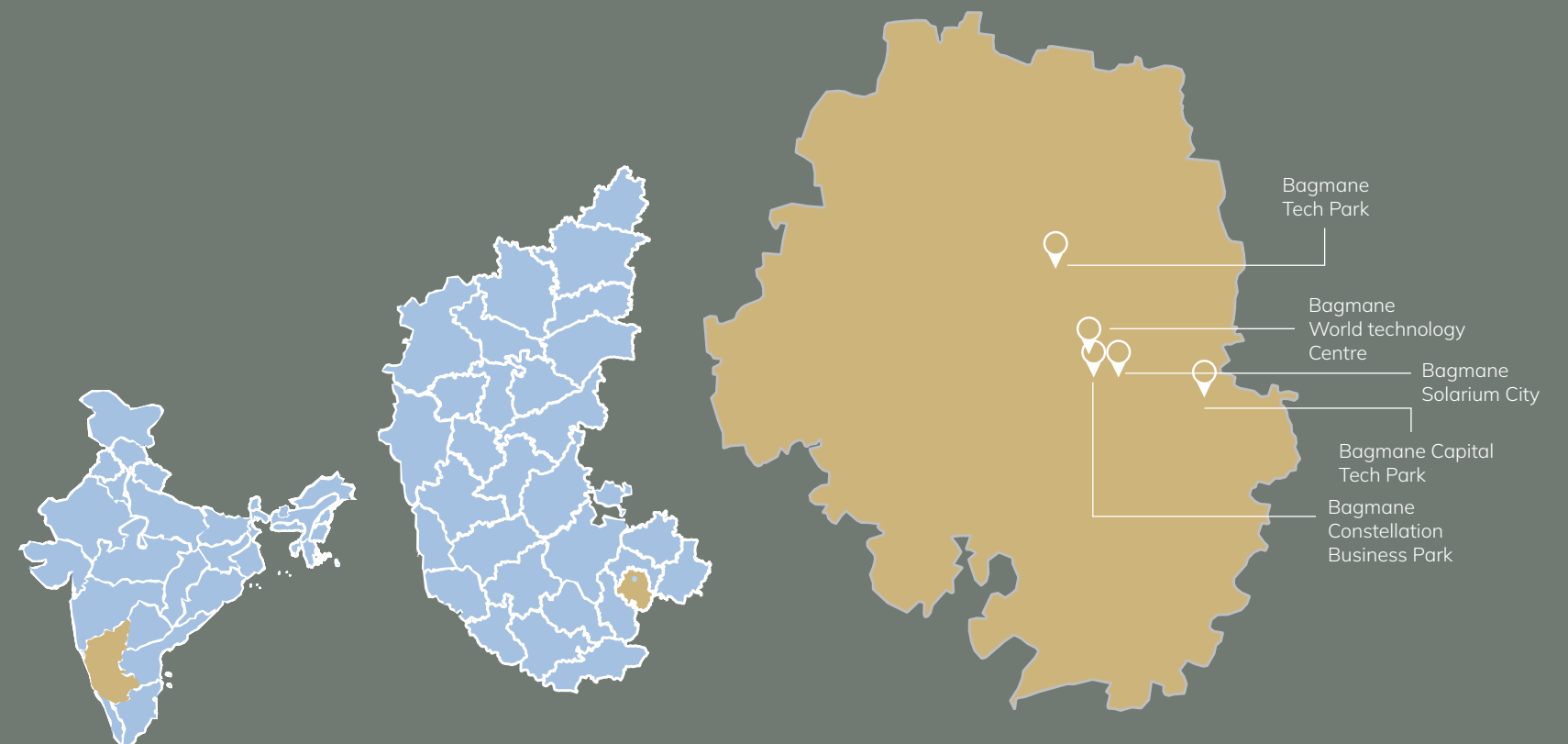
Our Portfolio

Total campus area	**Future Development**
500+ Acres	**31.2** Mn sq. ft.
Total Occupiers	**Built-to-Suit Projects**
80+	**27**
Total Development Size Operational	
30 Mn sq. ft.	
Under Development	
5.3 Mn sq. ft.	

Our Value Chain

At Bagmane, our value chain encompasses the full spectrum of real estate development—from land acquisition and design to construction, leasing, and facility management.

Upstream, we collaborate with architects, engineers, and suppliers to integrate sustainable materials and smart technologies into our developments. Downstream, we work with tenants, facility managers, utility providers, and waste management agencies to maintain efficient and eco-friendly operations.

We foresee the demand for greener and more energy-efficient office spaces, which has prompted us to tailor our offerings to meet this growing preference among clients. we have significantly expanded our supplier network over the past few years, incorporating sustainable materials into our supply chain. Also, we have increased our collaboration with technology providers, leading to the integration of smart technologies and energy-efficient systems into our buildings.

We engage proactively with regulatory authorities, urban development bodies, and sustainability certification agencies such as WELL and LEED to ensure that our projects meet compliance standards. In addition, we collaborate with digital infrastructure providers, energy consultants, and waste management agencies to continually enhance the operational excellence of our campuses. We are equally committed to nurturing strong relationships with our tenants, offering tailored solutions and responsive support to ensure their long-term satisfaction and success.

Upstream Suppliers

▶ Raw material suppliers (steel, concrete, sustainable materials)

▶ Construction contractors Smart Technology providers

Core Activities

▶ Property design & planning (sustainable, energy-efficient spaces)

▶ Property development (commercial)

▶ Leasing & property management

Downstream Suppliers

▶ Corporate clients

▶ Government agencies

▶ Commercial tenants

Certifications and Recognitions

We have received numerous recognitions and certifications over the years, highlighting our dedication to excellence, sustainability, and innovation. These serve as testament to our continued efforts towards these principles throughout our journey.

4 Star | Global Real Estate Benchmark (GRESB) Rating

LEED Platinum Certification

WELL Certification Across all Buildings

5-star Rating British Safety Council in 2024

ISO 14001 : 2015 (Enviornmental Management Systems)

ISO 14001 : 2018 (Occupational Health and Safety)

ISO 9001 : 2015 (Quality Management Systems)

RE100 Member

Membership Associations

We actively participate in several prominent industry associations to stay aligned with evolving industry standards and regulatory developments. We hold a significant role in the Confederation of Real Estate Developers' Associations of India (CREDAI), Confederation of Indian Industry (CII) and RE100, which enables us to contribute meaningfully to policy discussions, promote sustainable development practices, and collaborate with peers on industry-wide initiatives. Our association with such organizations enhances our industry engagement, supports informed decision-making, and strengthens our commitment to responsible and forward-looking real estate development.

Long Term Goals

100% Renewable Energy by **2030**

Zero Waste to Landfill by **2030**

Water Positive by **2030**

Spaces That Inspire

The campuses are envisioned as a dynamic, integrated environment that prioritizes efficiency, accessibility, and sustainability. These spaces are designed to support a hybrid of live and work settings, reflecting a shift towards more flexible and employee-centered workplaces.

Key Features of our sustainable buildings:
• **Community-Centric Design:** Emphasizes the creation of spaces that foster community engagement and
social interactions among users.
• **Amenities and Accessibility:** Enhanced amenities and improved accessibility are prioritized to ensure a comfortable and inclusive environment for all individuals. Location for easy access Master planning & design for seamless flow and user delight Build quality for integrity & reliability Asset management for enhanced productivity

Asset Highlights: FY 2024-25
• **Smart Infrastructure:** Incorporation of smart technologies for better energy management and efficient
resource use.
• **Green Spaces:** Integrated landscapes that promote environmental sustainability and provide serene settings
for relaxation and socialization.
• **Art and Culture:** Spaces dedicated to art and cultural expressions to enrich the daily experience of
inhabitants.
• **Leasing Flexibility:** Modern leasing structures that offer adaptability to changing needs and demographics.
• **The Future Office:** Future office buildings are envisioned to be

modular and highly efficient, supporting innovative work environments through design and technology including sustainability aspects.

Key Features:
• **Modular Construction:** Buildings designed with modular elements to easily adapt to various business
needs and expansion plans.
• **High-Quality Materials:** Use of high-quality, sustainable materials that ensure durability while maintaining environmental responsibility.
• **Dynamic Workspaces:** Flexible workspaces that can be reconfigured according to the specific needs of businesses and their employees.
• **Technological Integration:** Advanced technological integration to enhance connectivity, efficiency, and security within the office environment.
• **Health and Well-being:** Design considerations that promote health and well-being, including ergonomic solutions and wellness areas.
• **Innovative Building Systems:** Implementation of innovative systems for energy efficiency, climate control, and environmental sustainability
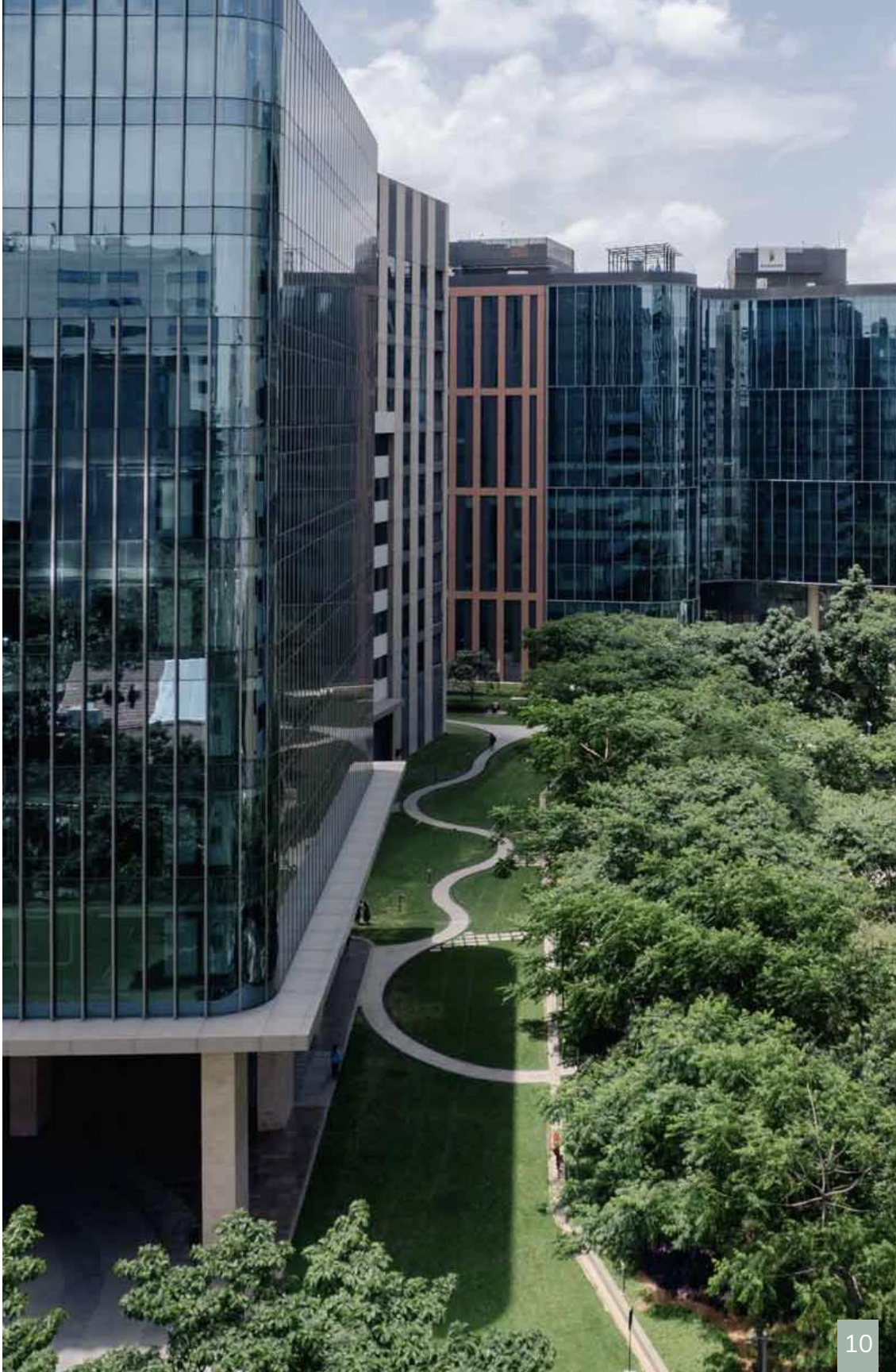
Message from the Managing Director

Dear Stakeholders,

It is my pleasure to present the third ESG report on behalf of Bagmane's Board, underscoring our steadfast commitment to practicing sustainable and responsible business that contributes to our long-term value. Through our reporting, we continually strive to improve our disclosure practices, aligning with both global and national standards.

At Bagmane, our responsible building practices have always been geared towards safeguarding the health and comfort of our occupiers while prioritizing the protection of our communities and environment. Upholding the highest standards of transparency, integrity, and accountability is integral to our ethos, and we remain steadfast in our commitment to adhering to corporate governance principles and ethical business practices in all our assets and operations.

This year's theme "Building tomorrow's landmarks, today" highlights our pride in creating not just buildings, but dynamic business parks that cater to the ever-changing business landscape. Our commitment to prioritizing people, innovation, and well-being has allowed us to develop assets that enhance efficiency and ergonomics, nurturing human-centric communities. Our premier workspaces are renowned throughout the world for accommodating global enterprises.

Presently, our world-class business parks span over 300 acres with above 28.26 million sq. ft of built-up area of occupied and operational buildings, delivering a comprehensive range of state-of-the-art facilities. In response to the growing demand for our premier workspaces, we are currently in the process of developing an additional 5.3 million sq. ft of workspace. With over 80+ occupiers, including 98.8% global multinational corporations and 89% listed in the Fortune 500, our parks accommodate over 150,000 park users daily. We are proud of our 27 bespoke built-to-suit spaces designed to meet the unique needs of our tenants.

Our business strategy is deeply aligned with environmental responsibility and ESG principles. We have adopted the Science Based Targets initiative (SBTi) and are working toward achieving net-zero carbon emissions by 2040. Our portfolio includes 29 USGBC LEED certified buildings spanning approximately 21 million sq. ft., with an additional 7 million sq. ft currently undergoing certification. We aim for USGBC LEED Platinum certification across all campuses by 2030, reinforcing our commitment to sustainable development.

Our global recognition includes a 4-star GRESB rating. As a member of the Climate Group's RE100 initiative, we are committed to achieving 100% renewable energy across all operations by 2030—underscoring our drive toward a low-carbon, sustainable future.

On the environmental footprint, we are steadily increasing our use of renewable energy, currently meeting 44% of our energy needs through clean sources. Our goal is to reach 80% in the short term and 100% by 2030. Our solar infrastructure includes 125 MW DC installed capacity, with 200 MW DC under development. We aspire to achieve zero liquid discharge and water-positive status across all sites by 2030. Our waste management strategy targets zero waste to landfill by the same year, through rigorous recycling and segregation practices. We actively promote biodiversity, having planted over 1,732 trees and transplanted 70 trees from Bengaluru metro sites to preserve green cover.

We are also committed to excellence through strong occupational health and safety (OHS) practices, inclusive growth, and community engagement. We aim for zero injuries, guided by ISO standards, and have earned a 5-star rating from the British Safety Council and two Sword of Honour Awards. Our short-term goal is to achieve Zero Lost Time Injury Frequency Rate (LTIFR), with plans to launch a digital hazard reporting platform within three years.

We recognize that empowering communities plays a significant role in achieving our mission. In FY 2024–25, we allocated ₹22.21 crore to CSR, focusing on education, sanitation, and healthcare. By 2030, we aim to positively impact 200,000 lives, reinforcing our dedication to sustainable and inclusive growth.

We are committed to sustainable growth and conscientious green building practices. This report outlines our efforts aimed at generating a positive impact on society and upholding the principles of environmental conservation. We extend our heartfelt gratitude to our esteemed customers, dedicated employees, and all our stakeholders for their unwavering support and steadfast commitment to our sustainability journey. Together, let us forge ahead with determination and purpose to make a meaningful difference and pave the way to a brighter and more prosperous tomorrow.

Warm regards,
Raja Bagmane
Managing Director

Raja Bagmane
Managing Director

Major milestones in our ESG Journey

At Bagmane, sustainability is not just a principle—it is deeply embedded in our long-term strategy. We take a proactive approach to climate action, energy efficiency, and stakeholder well-being. Our ESG journey is driven by innovation, continuous improvement, and global collaboration—enabling us to deliver high-performance, eco-conscious developments. The achievements below highlight key milestones in our path toward a sustainable future.

GRESB 4-Star Rating Achievement

In 2024, Bagmane achieved a major sustainability milestone by securing a 4-star rating with an overall score of 82 in the Global Real Estate Sustainability Benchmark (GRESB). This benchmark evaluates ESG performance in real assets and our score reflects the effectiveness of our internal systems, governance structures, stakeholder engagement, and environmental performance. The 4-star rating places us among the top-performing peers globally and validates our efforts in driving measurable and impactful sustainability outcomes.

SBTi Net-Zero Commitment

In FY 2024–25, Bagmane committed to the Science Based Targets initiative (SBTi) under the Net-Zero Standard. This commitment aligns our emissions reduction roadmap with global climate targets, particularly the goals of the Paris Agreement. We are taking robust steps toward decarbonizing our operations through adoption of energy-efficient technologies, process improvements, and emission reduction strategies—paving the way for a low-carbon future.
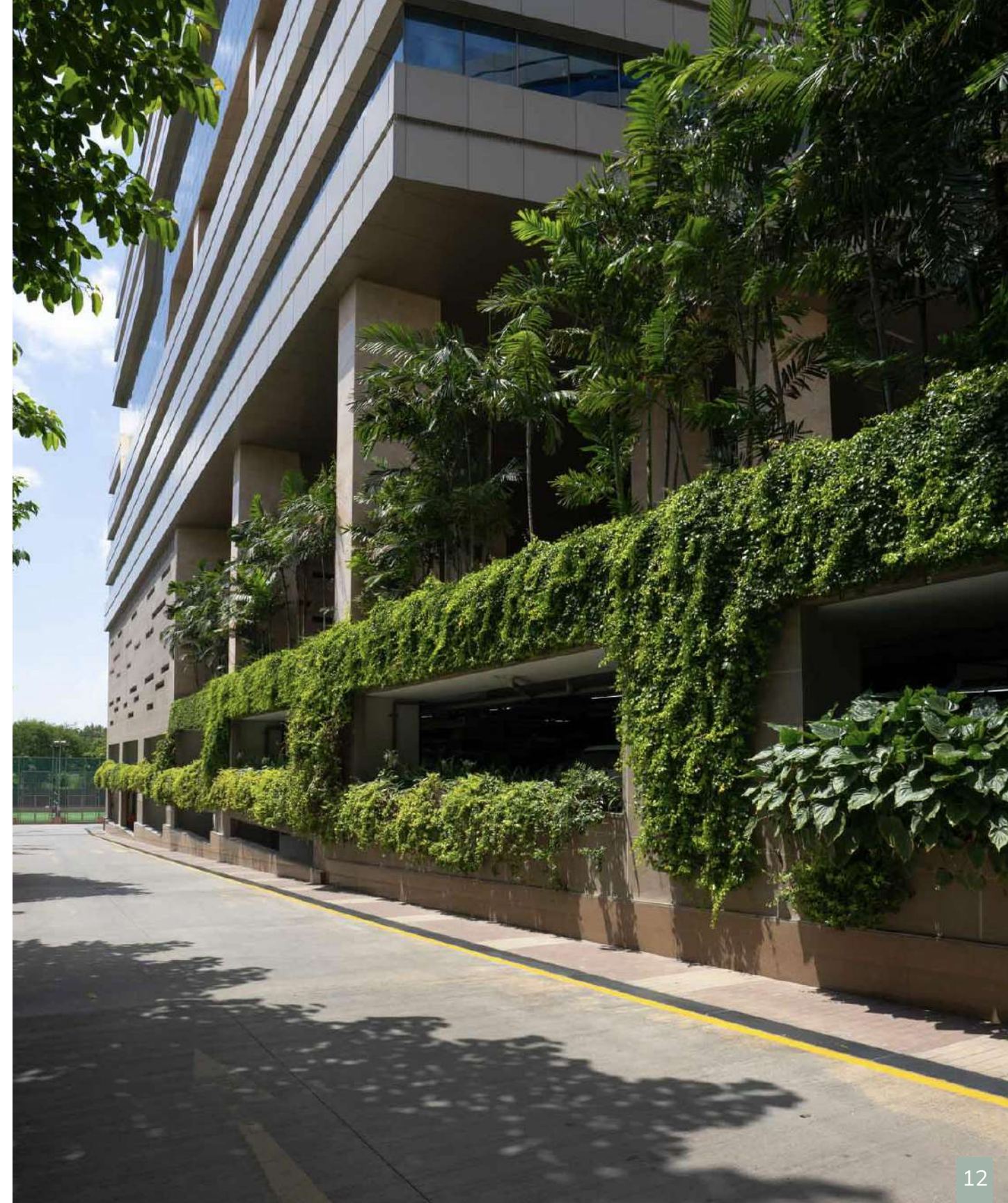
RE100 Partnership for Renewable Energy Transition

Alongside our Net-Zero goals, Bagmane also joined the RE100 initiative—a global collaborative led by The Climate Group. Through this partnership, we have pledged to transition to 100% renewable electricity across all our operations by 2030. This ambitious target underscores our commitment to clean energy adoption, and we are currently implementing on-site and off-site renewable sourcing strategies to drive this transition.

LEED Gold and Platinum Certifications

In FY 2024–25, we further reinforced our sustainability credentials by attaining multiple LEED certifications for our buildings. During the reporting year 29 buildings received LEED Gold, including 8 buildings that have earned the distinguished LEED Platinum certification. These certifications validate our performance in areas such as energy efficiency, water conservation, sustainable materials use, indoor environmental quality, and site sustainability—highlighting our focus on environmentally responsible development.

WELL Certification for Health and Well-being

As a WELL at Scale member, we have achieved WELL Health & Safety Rating and WELL V2 Pre-certification for 44 buildings across our portfolio to foster healthier and more productive environments for our occupants. The certification assesses key factors like air and water quality, lighting, comfort, fitness, and mental well-being. This initiative reflects our commitment to not only sustainable construction but also human-centric design and operational excellence that prioritizes wellness, safety, and occupant satisfaction.
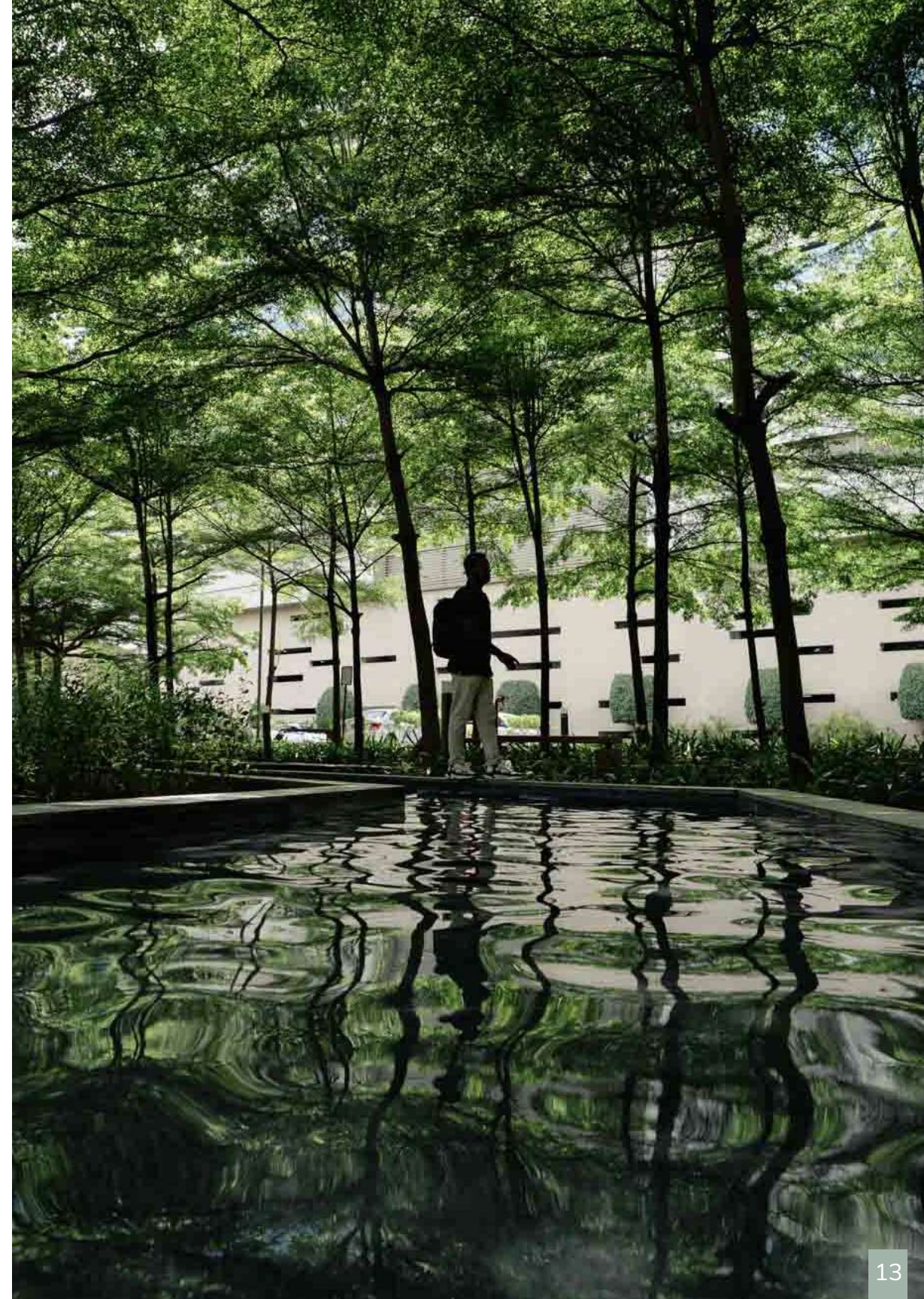
Our Approach to Materiality

We recognize that meaningful engagement with our diverse stakeholders is essential to understanding and responding to their evolving expectations. Through regular updates on our ESG journey—shared via reports and public announcements—we foster transparency and facilitate a valuable exchange of insights. These interactions not only strengthen trust but also inform continuous improvements in our business and sustainability performance.

Interaction with Stakeholders

Throughout the year, we are focused on maintaining continuous and meaningful interactions with our key stakeholder groups. This approach ensures that their views, perspectives, and insights are not only heard but also actively incorporated into our decision-making process. Our stakeholders are mentioned below.
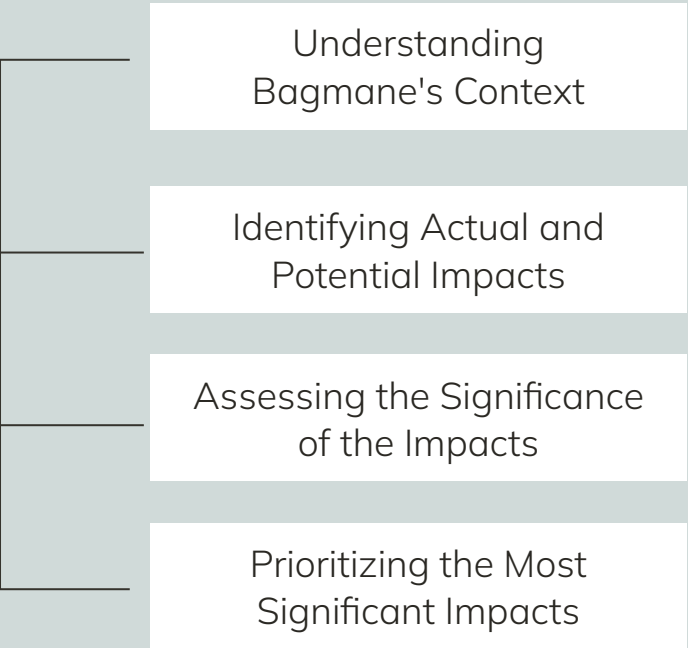
Whether identified as Vulnerable & Marginalized Group (Yes/No)	Rationale for Selecting Stakeholder	Key ESG Concerns for Stakeholders	Engagement Channels
Employees			
No	Employees play a direct role in the organization's daily operations and, in turn, are directly impacted by them.	• Learning and Development • Health, Safety and Wellbeing • Compensation and benefits • Brand Reputation • Employee Engagement	• Employee feedback forms • Performance management systems • Interactions, training sessions and periodic communications
Communities			
Yes	Our CSR interventions directly impact communities, while our business operations indirectly influence their well-being and development.	• Supporting societal development • Broadening livelihood opportunities • Protecting health and environment	• CSR initiatives • Feedback mechanism and evaluation process through meetings
Customers			
No	Our customers play a pivotal role as key stakeholders, influencing and being impacted by our business activities and services.	• Quality experience and safe workplaces • Green building considerations • Establishing and growing long-term relationships	• Customer satisfaction surveys • Tenant engagement activities
Suppliers and contractors			
No	Suppliers are integral to our company's success, providing essential goods and services crucial for the seamless operation of our business.	• Fair Contractual terms and timely payment • Capacity building and knowledge transfer • Efficient value chain systems and procedures • Long-term partnerships	• Supplier meetings • Feedback mechanism
Regulators			
No	Regulators have an impact and influence on the day-to-day functioning of the organization	Compliance with legal and regulatory obligations	• Participation in conferences, forums and meetings • Compliance report submission and feedback • Visits and audits
Investors			
No	Investors provide essential capital and expect transparency and returns on their investments	• Financial performance - ESG disclosures - Risk management • Corporate governance	• Annual general meetings • Quarterly earnings calls • Investor presentations • ESG reports

Materiality Assessment

Guided by robust stakeholder engagement and aligned with the GRI Standards, we have determined our material topics by evaluating their impact on the economy, environment, and people—including human rights. This process ensures we remain responsive to evolving stakeholder expectations and focus our efforts where they matter most.

We undertook the materiality assessment in 4 steps

- Understanding Bagmane's Context
- Identifying Actual and Potential Impacts
- Assessing the Significance of the Impacts
- Prioritizing the Most Significant Impacts

Understanding Bagmane's Context

In FY 2023–24, we conducted a comprehensive materiality assessment to identify and prioritize ESG topics critical to our business and ecosystem in which we operate. Our approach began with an extensive stakeholder engagement, involving key internal stakeholders, such as employees, senior leadership, and management, and external groups including customers, suppliers, and members of the local community. Through structured surveys, interviews, and discussions, we gathered diverse insights to understand where our operations have the most significant impact. This exercise was a critical starting point for embedding ESG considerations into our decision-making processes.

Identifying Actual and Potential Impacts

In FY 2024–25, we deepened our understanding of material topics through a more detailed analysis of their positive and negative impacts. Recognizing the evolving nature of ESG issues, we established an ESG Committee comprising senior leaders and experts to guide this process. The committee played a key role in evaluating each topic's contributions and risks. Enhanced stakeholder engagement further validated our findings and helped refine our assessment framework.

Assessing the Significance of the Impacts

To evaluate the significance of impacts identified by our ESG Committee, we considered factors such as scale, scope, and likelihood—helping us prioritize the most relevant issues for action. This included mapping positive contributions like economic growth and community well-being, alongside actual and potential ESG-related risks. Our structured internal assessment remains inclusive, transparent, and responsive to stakeholder input, ensuring a comprehensive and balanced evaluation.

Prioritizing the Most Significant Impacts

The materiality assessment conducted in FY 2023–24 was reviewed by our ESG Committee and approved by senior management to ensure alignment with Bagmane's strategic vision and ESG goals. In 2024-25, the ESBG Committee's recommendations helped refine our approach to managing material topics and aligning them with long-term objectives. We identified nine key material topics, grouped under environmental, social, and governance pillars based on their priority. These topics form the foundation of our ESG strategy, guiding our efforts to deliver sustainable value and informing our reporting on significant impacts. By integrating these findings into our broader ESG framework, we enhance our ability to address emerging challenges, meet stakeholder expectations, and drive positive change.

Material Topics

Rank	Material topic	Material Impact	Actual/Potential	Positive/Negative	Mapping with GRI topic specific disclosure
Environment					
1	**Climate Strategy**	Climate Resilience Continued efforts to reduce emissions can make properties more resilient to climate-related risks, such as extreme weather events.	Actual	Positive	GRI 201-2, 302-1, 302-2, 302-3
		Technology Obsolescence Rapid advancements in green technologies can render current investments obsolete, necessitating further upgrades and investments		Negative	
2	**Water management**	Climate Resilience Effective water management can make properties more resilient to climate-related risks, such as droughts and water shortages	Potential	Positive	GRI 303-1, 303-2, 303-3, 303-4, 303-5

		Environment			
2	Water management	Stranded Assets Properties in water stressed regions that fail to meet future water management regulations or market expectations may become less valuable or even obsolete, leading to financial losses	Potential	Negative	
3	Waste management	Reduced Landfill Waste Implementing effective waste management practices can significantly reduce the amount of waste sent to landfills, minimizing environmental pollution	Actual	Positive	GRI 2-27, 306-1, 306-2, 306-3, 306-4, 306-5
		Penalties for Non-compliance Failure to meet stringent waste management regulations can result in fines, legal actions, and reputational damage	Potential	Negative	
4	Sustainable procurement	Reduced Environmental Footprint Implementing sustainable supply chain practices can significantly reduce the environmental impact of sourcing, manufacturing, and transportation, leading to lower greenhouse gas emissions and less pollution.	Actual	Positive	GRI 308-1, 308-2, 414-1, 414-2
		Management Complexity Managing a diverse workforce requires more complex and nuanced approaches, which can strain management resources	Potential	Negative	

		Governance			
8	Corporate governance	**Risk Mitigation** Effective governance structures help identify and manage risks early, reducing the likelihood of financial losses and operational disruptions.	Actual	Positive	GRI 2-9 to GRI 2-21
		Stakeholder Expectations High expectations from stakeholders regarding governance practices can lead to reputational damage if the company fails to meet these standards	Actual	Negative	
9	Technology, innovation, R&D and digitalization	**Data-Driven Decision Making** Leveraging big data and analytics can provide valuable insights, enabling more informed and strategic decision-making	Actual	Positive	GRI 3-3
		Competitive Disadvantage Companies that fail to implement and leverage new technologies effectively may fall behind competitors who are more successful in their digital transformation effort	Actual	Negative	

Management of Material Topics

Management Approach	
Environment	
Climate strategy	• We are committed to climate leadership through participation in the RE100 initiative thereby demonstrating our pledge to reduce emissions in line with global climate goals. • We identify and manage climate-related risks such as extreme weather events by improving the climate resilience of our buildings and integrating low-carbon solutions into infrastructure planning and operations. • We are continuously working towards increasing the share of renewable energy in our power mix, implementing energy-efficient technologies, and pursuing green building certifications (LEED) across our assets. • Our climate strategy performance is tracked using KPIs such as GHG emissions intensity, renewable energy usage, and energy efficiency metrics, with periodic reviews conducted by our ESG Committee.

Environment

Water management	• We recognize the importance of responsible water management in enhancing the climate resilience of our properties and reducing operational risks. • We operate dedicated water recycling units to treat and reuse wastewater, ensuring that no water is discharged outside our premises. • The recycled water is utilized extensively for sanitation, horticulture, and cooling tower operations, thereby decreasing our dependency on freshwater. • We aim to achieve water positivity by 2030 by focusing on conservation and efficient water use in our daily operations. • Through regular monitoring and proactive measures, we ensure compliance with evolving water regulations while contributing to long-term sustainability.
Waste management	• We ensure that waste generated at our premises is sent to authorized recyclers and scrap dealers, which helps in minimizing waste disposal to landfills. • We have installed composting units at some of our tech parks to process garden waste into usable compost. • These initiatives support our aim to lower waste generation footprint and align with regulatory standards, helping us avoid reputational risks due to non-compliance. • We regularly monitor our waste management processes and promote awareness among employees to improve waste segregation and recycling. • We are partnering with a vendor specializing in waste management to support decentralized waste management across sites. • We are committed to achieving Zero Waste to Landfill by 2030, reinforcing our dedication to sustainable operations.
Sustainable procurement	• We screen suppliers based on ESG criteria and prioritize the procurement of sustainable and low-impact materials to minimize the environmental footprint of our supply chain. • As a reflection of our sustainable procurement efforts, 73.5% of our built-up area is certified under LEED Gold and Platinum ratings, validating our commitment to resource-efficient and environmentally responsible development. • We have established a Sustainable Procurement Policy to integrate environmental, social, and governance (ESG) considerations into our procurement practices. • We aim to raise awareness and build capacity on sustainability issues among our suppliers, encouraging them to adopt environmentally and socially responsible practices throughout their operations. • Going forward, we aim to strengthen our procurement governance by introducing advanced monitoring tools and expanding sustainability audits.

Social

Occupational health & safety	• We have adopted proactive Occupational Health and Safety (OHS) policies that prioritize prevention, continuous improvement, and compliance with applicable legal and regulatory frameworks. • We have conducted Hazard Identification and Risk Assessment (HIRA) exercise across our premises to identify potential hazards and implement effective preventive measures. This helps in significantly reducing the likelihood of workplace accidents. • We maintain strict safety protocols, including the use of personal protective equipment (PPE), periodic emergency response drills, and implementation of standard operating procedures. These measures help us sustain a safe working environment at all times. • We conduct regular safety training and awareness sessions for our employees and on-site contractors to strengthen our safety culture. • We continuously monitor safety performance and recorded zero injuries recorded across our sites in FY 2024–25, reflecting our strong safety management practices.

Social

Local community development	• We have a formal Corporate Social Responsibility (CSR) Policy, underscoring our commitment to contribute to the social and economic development of the communities around our operations. • Dedicated CSR Committee has been constituted to oversee the planning, implementation, and monitoring of community development programs. • Our CSR activities are centered around 4 key areas: education, healthcare, and community infrastructure, and environment aiming to create meaningful and lasting impact. • We engage with community stakeholders to understand local needs, align our initiatives accordingly, and foster long-term relationships built on trust and collaboration.
Diversity, equality and inclusion	• We have a formal Diversity, Equity, and Inclusion (DEI) Policy to ensure fair treatment, equal opportunity, and a respectful work environment for all employees. • We periodically oversee the implementation and monitoring of DEI strategies, ensuring alignment with organizational values and long-term business goals. • We strive to maintain a diverse workforce, including the inclusion of people with disabilities, and currently have 17% women employees. • We regularly conduct employee engagement surveys to capture feedback and enhance inclusivity. • We offer skill development programs aimed at enhancing employee capabilities, fostering career growth, and supporting inclusive development.

Governance

Corporate governance	• To enhance our governance framework, we have constituted a Risk Management Committee in FY 2024-25 to identify, assess, and mitigate emerging business risks. This committee ensures a structured and timely approach to risk management across the organization. • We also have an ESG Committee responsible for integrating ESG risks and opportunities into our decision-making and business strategy to ensure resilience and sustainability in our operations. • We are committed to maintaining strong corporate governance that supports transparency, accountability, and ethical business conduct across all levels of the organization. • We understand the high expectations of our stakeholders regarding governance practices. We regularly review and update our policies to align with industry standards and stakeholder needs. • We ensure that our governance framework is effectively implemented through regular monitoring, internal audits, and oversight by our leadership. • To strengthen our Corporate Social Responsibility (CSR) initiatives, we have constituted a CSR Cell to drive our commitment toward sustainable development. This cell ensures alignment with our CSR Charter, oversees project execution, and monitors impact assessments to contribute effectively to community welfare.
Technology, innovation, R&D and digitalization	• Our buildings are designed as smart, energy-efficient assets, ensuring optimized energy consumption. • We continuously strive for adopting innovative technologies that enhance operational efficiency, tenant experience, and sustainability performance. • We continue to invest in cutting-edge digital tools and platforms to streamline internal processes and support real-time monitoring and reporting. • We are in the process of onboarding a new ESG data platform, to enhance our ESG data management, disclosure, and stakeholder communication.

Environmental Stewardship

Environmental Stewardship

Topics	Goals and Targets	Progress in FY 2024-25
Energy Management	Reducing emissions with a renewable energy focus.	Sourcing 44% of our energy needs from renewables.
Emission Management	Net zero by 2040 for Scope 1, 2 and 3 emissions	Carried out GHG inventorization study; baseline year is revised to 2024-25
Water Management	Targeting water positivity through conservation and efficiency.	Achieved 18.55% increase in our water recycling percentage compared to the previous year
Waste Management	Achieving zero waste through recycling and segregation.	100% of the waste generated across our parks was either recycled or repurposed.
Sustainable Building Operations	To continue sustainable building practices	8 LEED Platinum certified buildings
Biodiversity	Preserving biodiversity through sustainable, green campuses.	1,802 trees were planted and transplanted across five of our campuses, achieving a 100% survival rate

Caring for the planet

At Bagmane, environmental stewardship lies at the heart of our mission to redefine the urban landscape. As a leader in the commercial real estate and infrastructure sector, we are committed to addressing pressing environmental challenges while creating spaces that inspire innovation and growth. Every project we undertake reflects our belief that progress must coexist with preservation, ensuring a sustainable future for generations to come.

SDGs aligned

UNGC aligned goals
Principle 7: Precautionary approach to environmental challenges
Principle 8: Promote greater environmental responsibility
Principle 9: Encourage environmentally friendly technologies

For detailed metrics and additional disclosures, please refer to the ESG Databook FY 2024–25 in section 11.

Energy Management

At Bagmane, we are committed to optimize energy use, improve efficiency, and integrate renewable energy into our operations. We actively monitor and manage the energy consumed within our operations, which includes electricity and diesel. By adopting smart energy-efficient lighting systems, optimizing HVAC performance, and incorporating automation, we aim to reduce on energy consumption. Our commitment to increase renewable energy reliance, such as solar and wind, contributes to our sustainability goals.

We track energy intensity metrics by measuring energy consumption relative to operational parameters, such as square meters of building space or the number of employees.
To achieve measurable energy reductions, and to ensure that the services and infrastructure we provide to tenants and partners are eco-friendly, we have retrofitted facilities with energy-efficient systems, such as LED lighting and smart meters, and conducted regular energy audits. These efforts have led to significant savings, helping us meet our reduction targets and enhance operational efficiency.

Through these actions, we aim to show our dedication to sustainable energy practices, decrease our carbon footprint, and contribute to a more sustainable future. Following are the details related to both Renewable and Non-Renewable Energy Consumption within the organization (in KWh or multiples)
Our total energy consumption for the fiscal year 2024-25 was 345331.49 MWh. Within our organization, our direct energy consumption includes the total electricity consumption, renewable electricity (green power), electricity from the grid, and electricity from the Diesel Generator (DG) set.

Total Energy consumption

Site	KWh
BCTP	44428717.03
BTP	92042925.11
BWTC	103449643.07
BCBP	69291049.47
BSOC	36119157.82
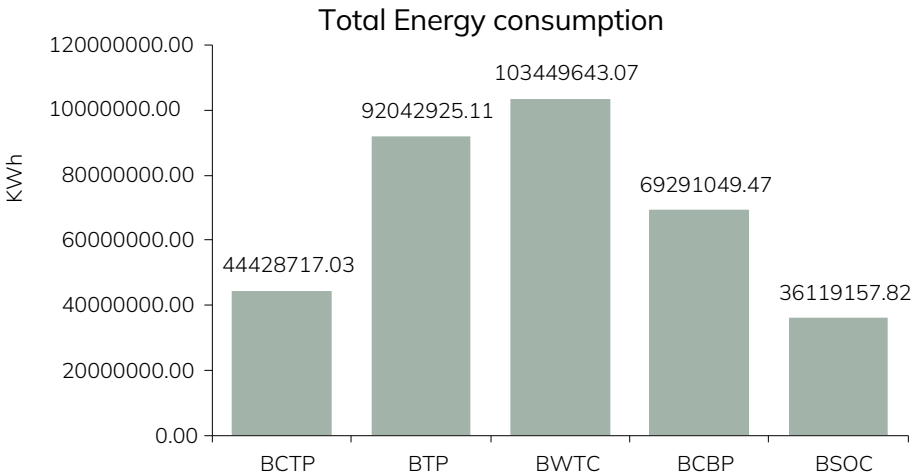
Some key highlights for Bagmane:
• We aim to achieve 60% renewable energy by 2026, 80% by 2028, and 100% by 2030.
• We are proud to be the 17th Indian company to join the Climate Group's prestigious RE100 Initiative
• Bagmane's RE100 target of 100% by 2030 is the most ambitious in the industry, with an installed capacity of 125 MW and plans to scale up to 300 MW in FY 2025-26.

Renewable Energy Consumption
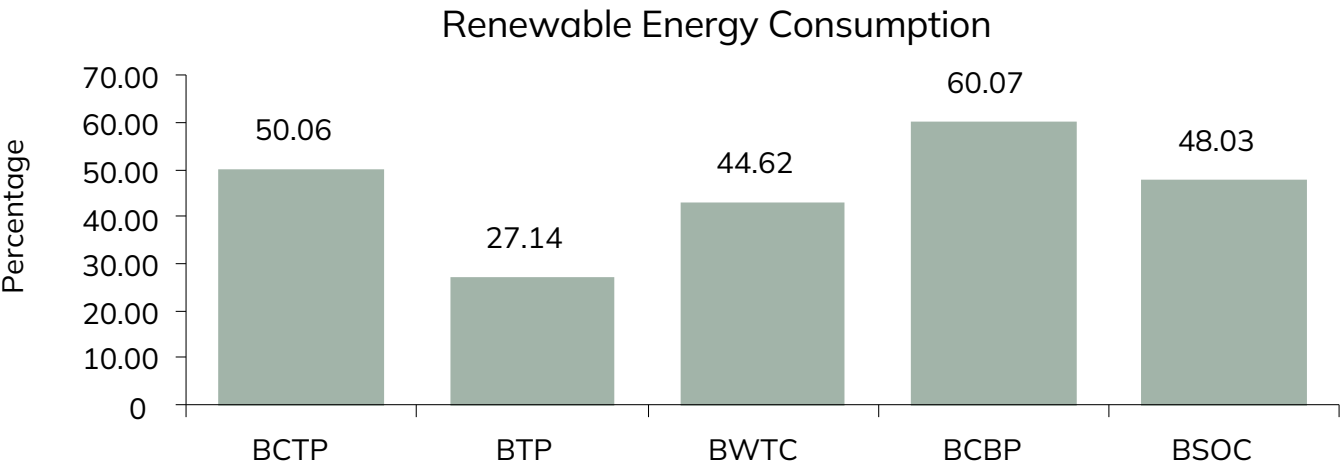
In alignment with our RE 100 and Net Zero goals, we have successfully consumed 152,344.10 MWh of renewable energy annually through solar energy.

RE100

Today, we are officially a member of the Climate Group's elite Global RE100, an initiative aimed at accelerating the transition to zero-carbon electricity grids worldwide by 2040. RE100 members operate globally across diverse sectors, including real estate, telecommunications, retail, cement, and automobile manufacturing. Since its launch at Climate Week NYC 2014, RE100 has grown to include members across Europe, North America, and the Asia-Pacific. The initiative offers companies peer-learning opportunities, policy support, and local market insights to achieve the goal of zero-carbon grids globally by 2040. RE100 members are expected to demonstrate climate leadership and set ambitious RE100 target dates. By doing so, RE100 and its members are amplifying the corporate demand signal to policymakers for zero-carbon grids.

Powering our Portfolio

Emission Management

We are committed to identifying, measuring, and reducing greenhouse gas (GHG) emissions across all aspects of our operations. As a developer and operator of large-scale tech parks, our emission sources span direct, indirect, and value chain-related activities, categorized under Scope 1, Scope 2, and Scope 3 emissions in accordance with the GHG Protocol. We adopted operational control approach and boundary is limited to the 5 operational tech parks in Bengaluru, which are occupied and operational during FY 2024-25.

In FY 2024–25, Bagmane conducted a comprehensive GHG inventorization study and revised emission calculation methodology to align with the GHG Protocol. We have revised our baseline year for emission reduction to FY 2024-25, updating it from the previously determined year of 2022-23. This update was undertaken to enhance the transparency, accuracy, and consistency of our emissions reporting. Beginning this fiscal year, we have expanded our reporting boundary to include the relevant Scope 1, Scope 2, and Scope 3 categories mentioned below as outlined in the protocol.

Scope 1: Direct Emissions
These emissions arise from sources that are owned or controlled by Bagmane. Our key contributors include:
1. Diesel consumption in diesel generator (DG) sets used for backup power.
2. Fuel usage in company-owned vehicles.
3. Fugitive emissions from the refilling of refrigerants in HVAC systems and CO_2-based fire extinguishers.

Scope 2: Indirect Emissions from Energy Consumption
Scope 2 emissions result from the purchase of electricity used across our tech park facilities. These emissions are indirect but occur due to our operational energy demand, primarily for lighting, HVAC systems, elevators, and other building services.

Scope 3: Other Indirect Emissions
Scope 3 emissions encompass a broad range of indirect emissions from our value chain. We currently account for the following categories:

These categories reflect the full lifecycle impact of our operations, from construction materials and services to tenant-related emissions. In FY 2024-25, the total emissions generated are as shown below.

Scope 3 categories	Category Name	Rationale description
Category 1	Purchased goods and services	Our operational activities across all facilities include sourcing various office supplies such as paper, paper plates, electronics (lights), cleaning products, and consumable items (tea/coffee). Additionally, they procure services like security, advertising, marketing, postal, and housekeeping services.
Category 2	Capital goods	For the seamless operation of its facilities, we have purchased capital goods such as laptops, monitors, screens and biometric system etc. for the reporting year. The upstream emissions from the production of these capital goods are reported under Scope 3, Category 2.
Category 3	Fuel- and energy-related activities (not included in Scope 1 or 2)	We purchase significant quantities of fuels (HSD and LPG) for their operations. As the end user of these fuels, BRILLP account the upstream emissions associated with these fuels (including extraction, production, and transportation) as part of Scope 3, Category 3 emissions.
Category 5	Waste generated in operations	During facility operations, various types of waste are generated, including food waste, paper waste, plastic waste, and e-waste. As the facility operator, we are collecting waste from different tenants and store it at a designated location on-site. Additionally, BRILLP is responsible for the disposal of this waste. Emissions resulting from the third-party disposal and treatment of waste from BRILLP's facilities are accounted under Scope 3, Category 5 emissions.
Category 6	Business travel	Our employees undertake business-related travel as part of the business or project requirement. The emissions resulting from the business travels of our employees are accounted as part scope 3 category 6 emissions.
Category 7	Employee commuting	The daily commute done by our permanent employees (total 361) back and forth from the home to facility locations, contributes to emissions as part of the scope 3 category 7 emissions. However, due to lack of employee commuting survey data, the emission cannot be accounted. However, a screening approach has been taken using an headcount basis emission factor given by 'GHG Protocol Scope 3 Screening Tool (Quantis)' valid till August 30, 2023, to understand the potential contribution of this category to the overall Scope 3 emissions.
Category 13	Downstream leased assets (leased office spaces within our tech parks)	As the facility operator, we hosts various tenants at its facilities. The electricity consumption of these tenants are reported under our Scope 3, Category 13 emissions. Additionally, other Scope 1 emissions from tenants, such as those resulting from refilling standalone AC systems or CO2-based fire extinguishers, are also included in our Scope 3, Category 13 emissions (wherever, the scope 1 specific data from the tenants).

GHG emission Category	UoM	FY 2024-25
Scope 1	tCO2e	4,519.58
Scope 2	tCO2e	309.47
Scope 3	tCO2e	133106.14
Total Emission	tCO2e	137935.19

Scope 1 emissions

Scope 2 emissions
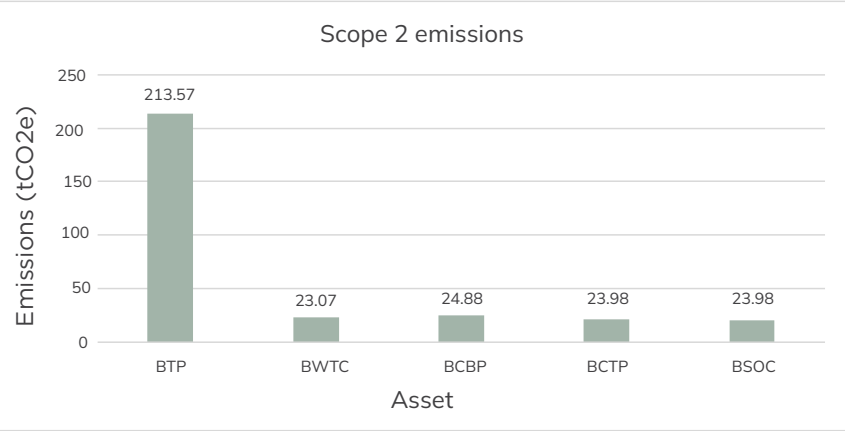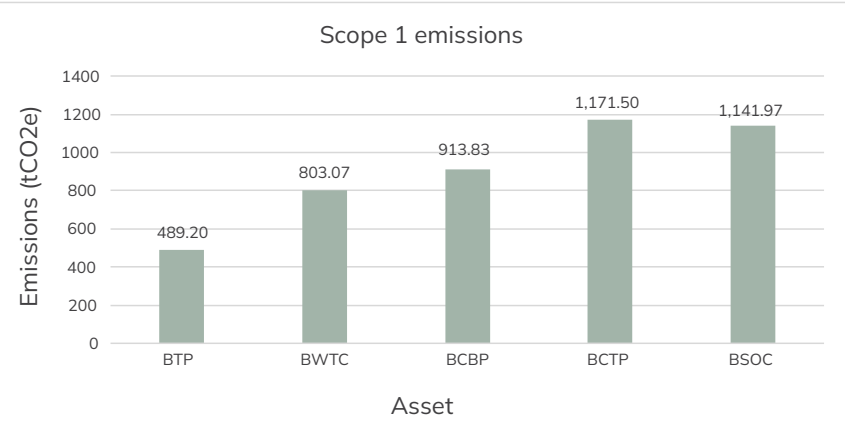
To mitigate these emissions, we have implemented several measures, such as increasing usage of renewable energy sources, enhancing energy efficiency in our buildings and operations, and optimizing waste management practices.

Science Based Targets Initiative (SBTi)

We have made a significant advancement in our sustainability journey by committing to the Science Based Targets initiative (SBTi) Net-Zero Standard. This commitment underscores our dedication to setting rigorous emissions reduction targets that align with the urgency of climate science. As a result, Bagmane will be recognized by SBTi and its partner, the We Mean Business Coalition, and will be publicly showcased on their platforms, with weekly updates on the SBTi website. Additionally, we are proud to join the UN-backed Race to Zero campaign, a global movement promoting leadership towards a resilient, zero-carbon future. Our participation highlights our determination to contribute to a sustainable global recovery. Furthermore, our commitment will be acknowledged under the UN Global Compact's Forward Faster initiative, ensuring our efforts are prominently featured across global platforms.

Water Management

At Bagmane, we are committed to responsible water management, recognizing the environmental and societal implications of freshwater withdrawal. Our strategy focuses on reducing freshwater consumption, enhancing reuse, and protecting shared water resources through a range of sustainable practices.

We have built Sewage Treatment Plants (STPs) to enable the recycling of greywater for non-potable uses such as cooling towers, gardening, and toilet flushing. To further reduce freshwater consumption, we have installed smart, low-pressure faucets and taps across our facilities. Additionally, rainwater is harvested from rooftops and stored in sumps for use in gardening and cleaning activities.

Our water management strategy includes clear targets for reducing water withdrawal and promoting conservation. Achievements in recycling and reuse, enabled by advanced wastewater treatment systems, allow us to repurpose treated water for landscaping, cooling, and other non-potable uses. Our wastewater management ensures compliance with environmental regulations, safeguarding local ecosystems and communities.

We recognize the importance of managing water discharge to mitigate environmental and societal impacts. We implement advanced wastewater treatment systems to meet or exceed regulatory quality standards, safeguarding local ecosystems and communities. Our wastewater management processes include regular monitoring of sewage quality, adherence to legal discharge limits, and the reuse of treated water for landscaping and cooling. These efforts are part of our broader water management strategy, which aims to minimize environmental harm, conserve water, and promote sustainable practices.

Total Water Withdrawal (Source-wise)

Million Litres

	FY 2024-25	FY 2023-24
Ground water	249.32	207.03
Tanker Water	649.08	663.82
Drinking Water	1.29	0.00
Rainwater Harvesting	46.80	3.86

■ FY 2024-25   ■ FY 2023-24

Total Water Withdrawal (Asset-wise)

Million Litres

	FY 2024-25	FY 2023-24
BTP	183.61	182.78
BWTC	266.18	213.23
BCBP	194.21	207.44
BCTP	224.58	214.38
BSOC	122.91	56.87
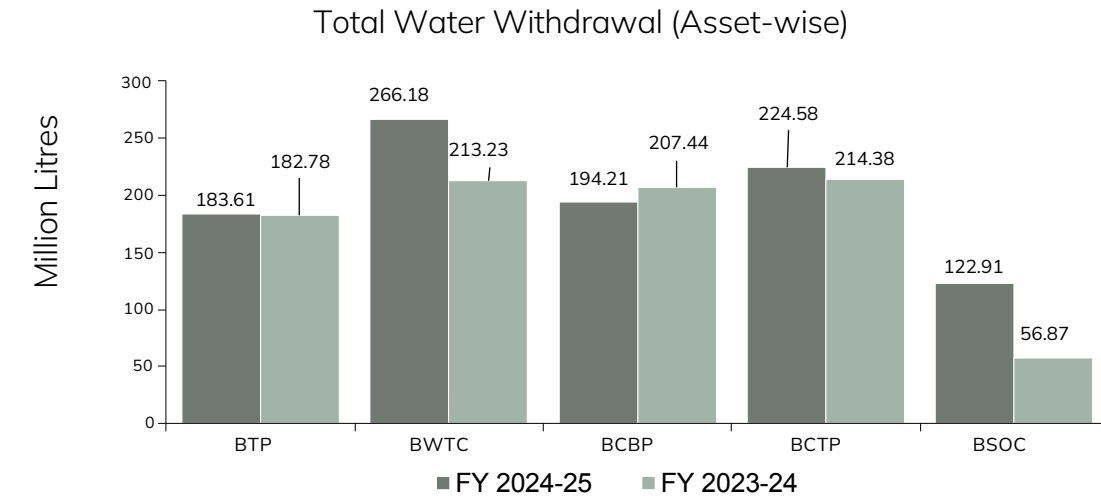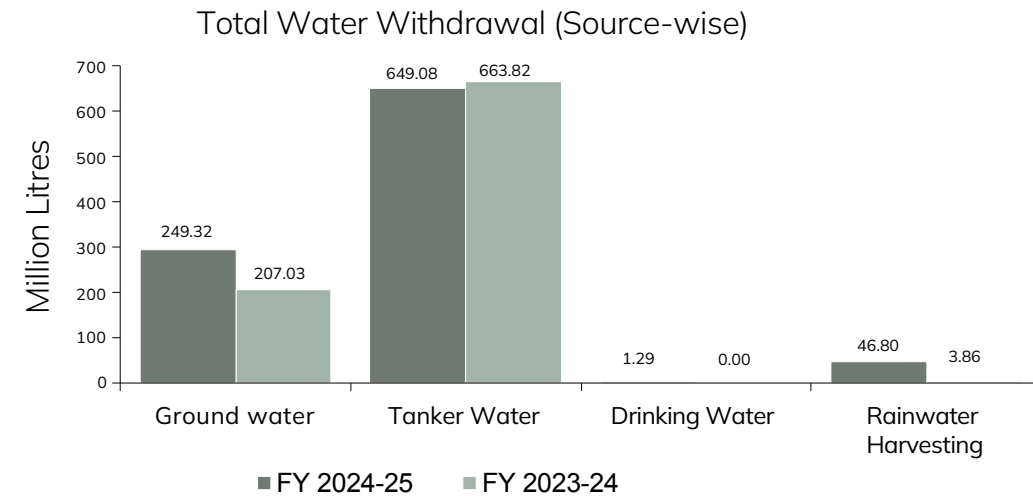
■ FY 2024-25   ■ FY 2023-24

Note: Starting FY 2024–25, we have expanded our reporting to include data on drinking water purchased during the year, as well as the volume of rainwater collected.

Total Water Consumption

Consumption KL

	FY 2023-24	FY 2024-25
BTP	339828.77	368378.23
BWTC	546458.00	605151.20
BCBP	489157.50	513573.57
BCTP	351924.08	482154.83
BSOC	243951.57	322299.51
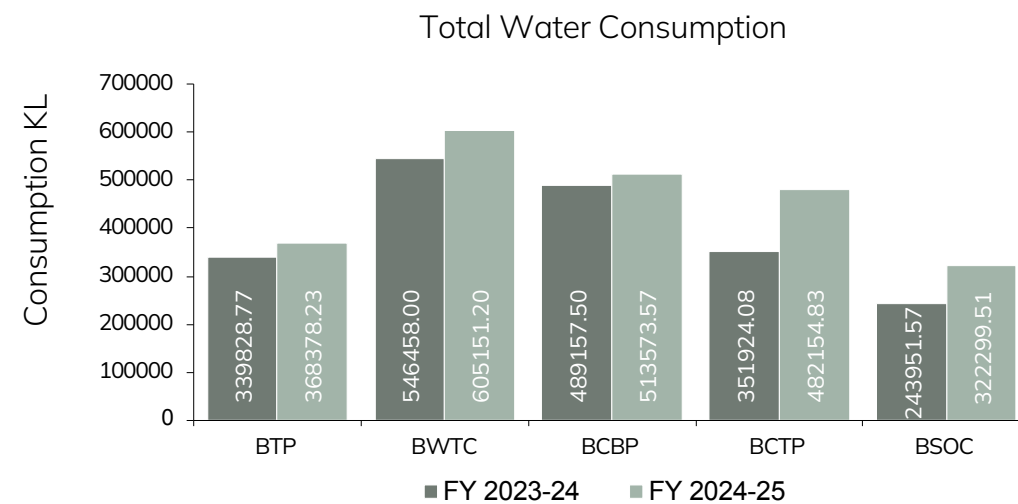
■ FY 2023-24   ■ FY 2024-25

The total water consumption reported for FY 2024–25 is higher than that of FY 2023–24. This increase is attributed to the inclusion of rainwater harvesting and water purchased in bottled form, reflecting a commitment to more transparent, comprehensive, and accountable reporting practices.

Recycling of water

We are committed to Water Management using state-of-the-art treatment technologies that enable us to manage the wastewater generated within our operations. By efficiently treating and reusing all wastewater onsite, we effectively prevent pollutants and contaminants from impacting local water bodies, thereby safeguarding water quality and protecting the health of communities in neighboring areas. We have implemented an extensive water recycling system directing all wastewater to a Sewage Treatment Plant (STP). The treated water from this STP is then repurposed for essential uses such as flushing, landscape irrigation, and cooling tower makeup, contributing significantly to our water conservation initiatives. Additionally, we have adopted Zero Liquid Discharge (ZLD) practices, ensuring that no wastewater is discharged into the environment.

In FY 2024-25, we achieved a 18.55% increase in our water recycling percentage compared to the previous year, reflecting our ongoing commitment to achieving water positivity throughout our operations.

Total Recycled water

Rainwater Harvesting

We take pride in our commitment to sustainable water management. Rainwater harvesting (RWH) plays a vital role in our conservation efforts to achieve water positivity across our operations. By implementing a comprehensive rainwater harvesting system across our five tech parks, we have optimized our water consumption. With a total catchment area of 800,148 square feet (0.8 million sq ft) and a sump capacity of 3,208 KL, we successfully harvested rainwater in the reporting year 2024-25, to the extent that was available in our sumps. This rainwater was used for gardening and cleaning, reducing our dependence on fresh water sources.

The estimated total annual rainwater harvesting potential at Bagmane is 46,802.06 KL. Since metering at the sump (inlet and outlet) was not in place during the reporting year, this potential was calculated using the standard formula outlined below, ensuring a reliable estimation based on available data.
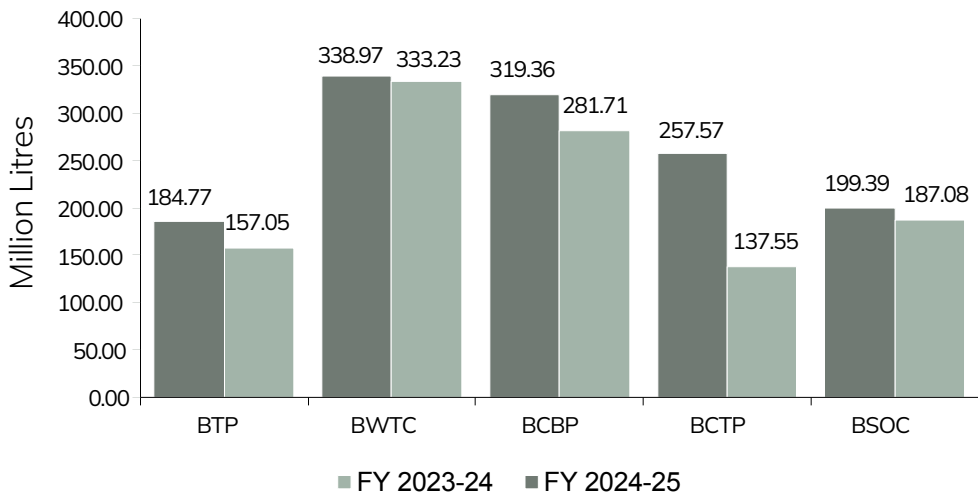
Rainwater harvesting potential (KL)

Waste Management

As a large-scale developer and operator of commercial office infrastructure, Bagmane generates a wide range of waste streams across its properties. These include non-hazardous waste such as cardboard, metal scrap (MS, GI, SS, and aluminum), stationery waste, food waste, plastic waste, garden waste, STP sludge, and kitchen oil. Hazardous waste includes used oil, oil-contaminated filters and rags, electronic waste, battery waste, and STP grease. In FY 2024-25, the total waste generated is as shown below.

Total Waste generation

Chart (Tonnes):
- BCBP: 1141.71
- BTP: 1083.51
- BWTC: 961.05
- BSOC: 1731.82
- BCTP: 299.26

Total waste diverted from disposal (tonnes)

Site	Total waste reused	Total waste recycled
BCTP	143.14	156.12
BSOC	739.06	992.77
BWTC	643.65	321.75
BTP	306.85	778.65
BCBP	543.54	598.16

■ Total waste reused   ■ Total waste recycled
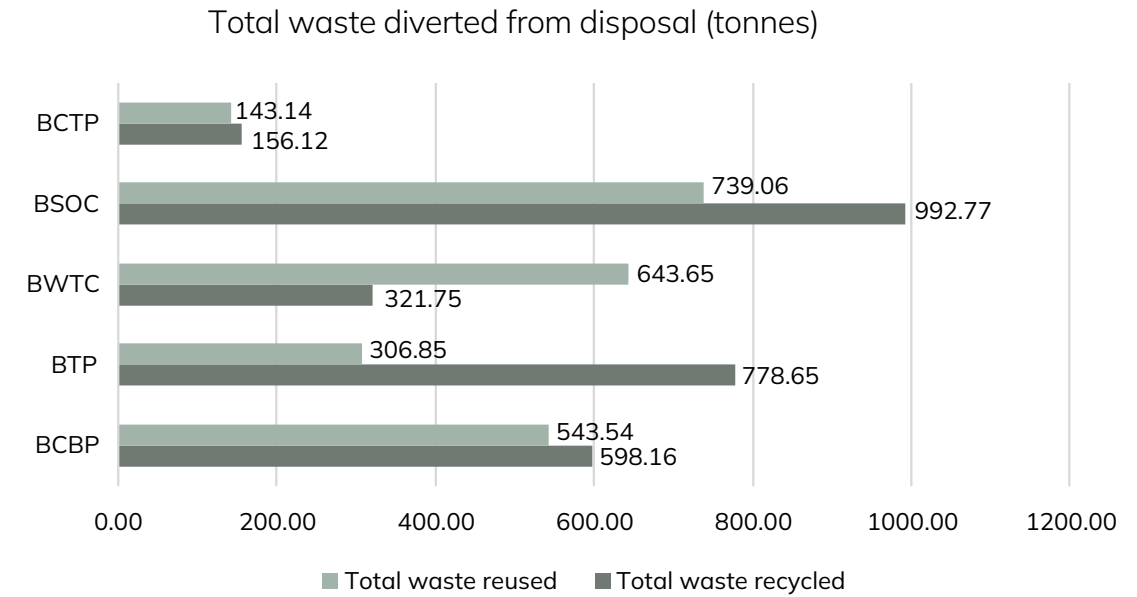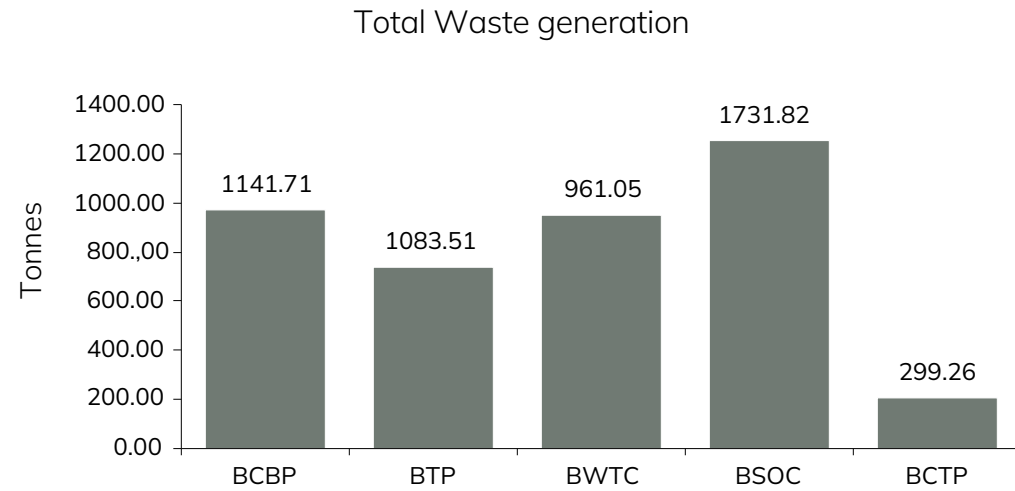
To manage this effectively, we have adopted a comprehensive waste management strategy that emphasizes reducing waste at the source, segregating waste at the point of generation, and maximizing recycling and responsible disposal through Karnataka State Pollution Control Board (KSPCB) authorized vendors. Specific disposal practices include selling batteries through buy-back arrangements, composting food and garden waste, and recycling the remaining categories. In FY 2024-25, the total waste disposed is as shown below.

At Bagmane, we set measurable targets to monitor progress, focusing on reducing landfill contributions and improving recycling rates across all sites. Our medium- to long-term goal is for 100% of our sites to achieve Zero Waste to Landfill status. In the FY 2024-25, approximately 55% of our total waste was recycled and 45% was reused.

Note: *We acknowledge that while all our recyclable waste is disposed of through KSPCB-authorized vendors, it may not be fully recycled. Approximately 10% of the residual waste generated during the recycling process is either sent to landfills or directed to government-managed Treatment, Storage, and Disposal Facilities (TSDFs).*

Sustainable Building Operations

We are committed to integrating environmental, social, and governance (ESG) principles into our operational framework, as part of our dedication to creating world-class infrastructure within a sustainable business ecosystem. Pursuing LEED (Leadership in Energy and Environmental Design) certification, recognized globally as the foremost green building rating system, is essential to achieving this integration. LEED provides a framework for developing healthy, efficient, and cost-saving green buildings. We are equally proud to pursue certifications through the Indian Green Building Council (IGBC), underscoring our commitment to creating a sustainable future through our building operations and management. Many of our properties are certified under these internationally and nationally recognized green building standards, which reflect our dedication to energy efficiency, water conservation, and minimizing environmental impact. Each building is meticulously designed and managed with sustainability at its core, ensuring adherence to the highest standards of environmental responsibility and resource optimization.

Tech Park	Type of LEED Certificate	Rating Level	Built-up Area (Sq. ft.)
Bagmane Tech Park (BTP)	LEED (BD+C)	Gold	203000
	LEED (O+M)	Platinum	3093399
Bagmane Constellation Business Park (BCBP)	LEED (BD+C)	Gold	6813200
Bagmane World Technology Centre (BWTC)	LEED (BD+C)	Gold	5632721
Bagmane Capital Tech Park (BCTP)	LEED (BD+C)	Gold	2554487
Bagmane Solarium (BSOC)	LEED (BD+C)	Gold	3263523

Sustainable Supply Chain

Our supplier relationships extend beyond transactions, reflecting our commitment to ethical practices and sustainable development. We integrate Environmental, Social, and Governance (ESG) objectives across our value chain to ensure operational continuity and strengthen our competitive edge. We foster trusted partnerships through transparent engagement, equitable contractual terms, and support for supplier growth.

Recognizing that our environmental impact extends into our supply chain, we've implemented a structured supplier assessment process. In FY 2024–25, 100% of new suppliers were screened against stringent environmental criteria—covering energy efficiency, water conservation, emissions control, waste management, and regulatory compliance. This onboarding included due diligence through self-assessments and review of audit reports to ensure alignment with our social responsibility standards.

In year 2023-24, we evaluated 85% of existing suppliers for environmental performance. Of these, 10% were found to have material negative impacts, such as inefficient energy use, poor waste management, and non-compliance with water regulations. Corrective actions were suggested for implementation with 70% of these suppliers, including technology upgrades and improved waste and water systems. For 5% who failed to meet standards, we responsibly ended partnerships after thorough review. Our multi-faceted approach includes regular audits, training programs, and embedding environmental expectations into supplier contracts. A key component is our ESG-based pre-qualification screening, which evaluates potential vendors and suppliers against the standards outlined in our Supplier Code of Conduct. Only those meeting our criteria are selected.

Upon selection, the ESG commitments are reinforced during onboarding. All vendors and suppliers must sign a declaration to uphold our Code of Conduct, which emphasizes human rights, fair compensation, sustainable sourcing, and inclusive development. We are proud to report that 100% of our suppliers are aligned with these principles, ensuring our supply chain reflects our commitment to environmental stewardship, social responsibility, and ethical governance.

Local Sourcing

We recognize the importance of supporting local economies and fostering sustainable growth by prioritizing local sourcing in our procurement practices. Engaging with local suppliers helps strengthen regional economic development, enhances community relationships, and reduces the environmental footprint of our operations.

In FY 2024-25, we strategically focused on maximizing local procurement across key areas of our operations. Over 80% of the construction materials used in our projects—such as bricks, aggregates, and concrete—were sourced from suppliers located within a 100-kilometer radius of our sites. Similarly, approximately 70% of facility management services, including security, housekeeping, and landscaping, were provided by local vendors. By leveraging local suppliers, we not only reduced transportation-related emissions but also contributed to job creation and economic opportunities for small and medium enterprises (SMEs).

Looking ahead, we are committed to enhancing our local sourcing initiatives. This includes increasing the share of local suppliers in high-value procurement categories and strengthening partnerships with community-based organizations to identify and support

Sustainable Procurement Policy:

This policy outlines our formal procedures and principles for acquiring goods and services and applies to all procurement activities within the organization, including the selection and management of suppliers, contractors, and subcontractors involved in our real estate development projects and operations. As a responsible business, we prioritize environmental stewardship, enhance operational performance through sustainable best practices, and drive business growth within our supply chain. Our Sustainable Procurement Policy is a cornerstone of our commitment, and we recognize the integral role we play in shaping sustainable practices within the supply chain as a leading real estate developer.

Biodiversity

At Bagmane, we are committed to ensuring that our urban development projects harmonize with ecological conservation. Our approach aims to contribute to the well-being of people and ecosystems, emphasizing the integration of biodiversity-focused practices at every stage of development.

We have assessed all operational sites to ensure none were in or adjacent to protected areas or regions with high biodiversity value. For new projects, comprehensive environmental impact assessments are conducted to avoid sensitive habitats and minimize ecosystem disruptions. Where impacts were unavoidable, biodiversity action plans are developed and implemented. We actively monitor species planted in our operational areas. To date, no critically endangered or vulnerable species have been identified. Looking ahead, we are committed to maintaining green cover across 40% of our campus areas and expanding biodiversity action plans to restore degraded habitats. Additionally, we plan to collaborate with conservation organizations to extend our impact beyond operational boundaries.

Biodiversity policy:

At Bagmane, we recognize our duty to the environment, natural resources and biodiversity in developing and managing our properties. Our commitment to preserving biodiversity is embedded in our policies. The Biodiversity Management Policy at Bagmane demonstrates our holistic dedication to environmental stewardship, with clear goals aligned with international standards. Through collaborative efforts, we aim to have a positive impact on biodiversity and encourage sustainable practices in all our operations.

Case Study

Strengthening Green Infrastructure across Bagmane Tech Parks
(FY 2024–25)

In FY 2024–25, we successfully carried out a large-scale tree plantation initiative across our tech parks to promote biodiversity, improve air quality, and contribute to climate resilience.
A total of 1,802 trees were planted or transplanted across five of our campuses, achieving a 100% survival rate through careful planning, species selection, and maintenance practices.

Tree plantation across Tech Parks

To maintain ecological balance and ensure lasting green cover across our parks, we prioritized species diversity in our plantation efforts. In 2024-25, we planted 212 native species for their resilience and support of local biodiversity, alongside 1,590 non-native species chosen for their adaptability to urban environments and their ornamental, shade, and aesthetic value. All species were carefully selected based on climate suitability, non-invasive characteristics, and visual harmony with our campus architecture. The list of plantations is shown below.

Tech Park	Newly planted trees	Transplanted trees	Total trees
Bagmane Tech Park	216	27	243
Bagmane Constellation Business Park	470	0	470
Bagmane World Technology Centre	230	0	230
Bagmane Capital Tech Park	588	16	604
Bagmane Solarium	228	27	255
Total	1732	70	1802

Social Performance

At Bagmane, social responsibility is integral to our identity, culture, and operations. We go beyond compliance to foster inclusive, safe, and non-discriminatory workplaces where individuals are valued and empowered. We believe that our real estate assets are seen as ecosystems that nurture human capital and community well-being. And therefore, through active stakeholder engagement and community initiatives, we drive social impact and environmental sustainability while upholding the highest ethical standards.

Building a better society

Topics	Goals and Targets	Progress in FY 2024-25
Talent Management	• Empowering growth through continuous development.	41.27 average hours of training per year per employee
Diversity, Equity, and Inclusion	• Advancing diversity with equity and inclusion. • By 2030,10% Women in workforce • Achieve 10% women in the total workforce in the short term and 15% in the medium to long term.	Achieved 17% of women in total workforce
Employee wellness	90% participation rate in quarterly engagement activities in the short-term and 95% in the medium long-term	100% participation rate in quarterly engagement activities
Human Rights	Upholding human rights with zero tolerance.	No incidents related to human rights have occurred
Occupational Health & Safety	Striving for zero injuries with ISO safety.	No injuries occurred
Local Community Development	• Enhancing communities through healthcare, education, and engagement. • By 2030, impact 2 lakh beneficiaries through CSR initiatives	INR 22.21 crores has been allocated for the upcoming three financial years to support key CSR initiatives.
Tenant Engagement	Tenant satisfaction score of 5 in next 3 years	Achieved an average tenant satisfaction score of 4.06

UNGC aligned
Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.
Principle 3: Businesses should eliminate all forms of forced and compulsory labour.
Principle 4: Businesses should effectively abolish child labour.
Principle 5: Businesses should eliminate discrimination in respect of employment and occupation.

SDGs aligned

For detailed metrics and additional disclosures, please refer to the ESG Databook FY 2024–25 available in section 11.

Talent Management

Our employees are the cornerstone of our success, embodying our values of integrity, professionalism, and excellence. Their unwavering dedication to delivering exceptional experiences to our customers has established us as a trusted partner for leading corporations worldwide. We aim to set paradigm-changing business goals, attracting and retaining exceptional talent from diverse fields to build a vibrant, energized, and empowered workforce committed to achieving our objectives.

Training and Development

Employee growth through continuous training and skill development is key to our sustainable success. By equipping our people with the knowledge to grow professionally, we strengthen our capacity to scale responsibly and align with our strategic goals. Our employees receive training in both technical and soft skills tailored to their functional and behavioral learning needs. We place a strong emphasis on enhancing leadership competencies and raising awareness of our ESG mission, ensuring a robust leadership bench and a succession pipeline of purpose-driven leaders. Through a well-structured mentorship program, our employees benefit from the guidance of experienced leaders as they navigate their career paths.

Throughout FY 2024-25, our extensive professional development programs have included a variety of workshops and online courses. Additionally, we embraced digital upskilling with sessions on leveraging advanced software capabilities and supported leadership growth and diversity through specialized workshops on inclusive organization-building and women in leadership. The average training hours per employee increased by 106.87%, rising from 19.95 hours in FY 2023-24 to 41.27 hours in FY 2024-25. This reflects a strong commitment to employee development and upskilling.

Ashwini Sumanth - Sr. Vice President
Driving our growth strategy

Average hours of training per year per employee

	HOURS
FY 2023-24	19.95
FY 2024-25	41.27

■ Average hours of training per year per employee
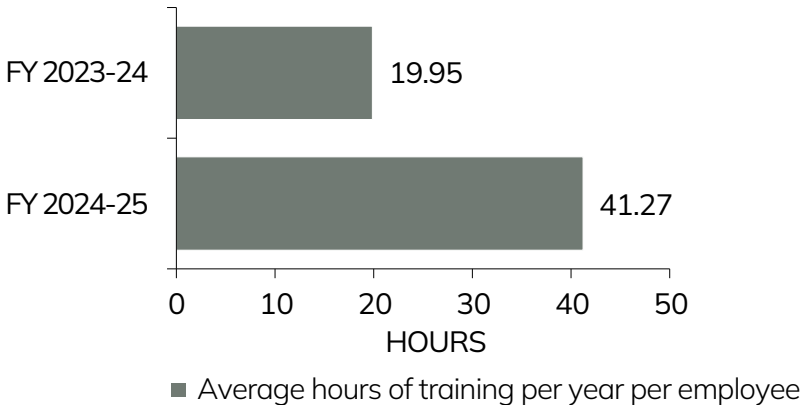
Diversity, Equity, and Inclusion

We are dedicated to promoting diversity and creating a holistic workplace that provides equal opportunities for all employees, regardless of gender, ethnicity, caste, or creed. Our open, equitable, and fair workplace encourages independent thinking and rewards initiative, creating an inclusive and supportive work culture that fosters camaraderie and cooperation among cross-functional teams, thus facilitating the co-creation of new ideas and innovation.

Diversity, Equity and Inclusion Policy
At Bagmane, we are committed to fostering a diverse workforce, ensuring equity within our systems, and cultivating a culture of inclusion. We strive to create an environment where individuals from diverse backgrounds, beliefs, abilities, and experiences come together, feeling valued and empowered as they collaborate toward meaningful goals. This commitment reflects our responsibility to uphold an inclusive atmosphere that respects the dignity and diversity of all individuals. It guides our interactions and drives us to take deliberate actions in supporting our customers, employees, and the communities we serve.

Total Workforce by Gender (%)

	Male	Females
Total permanent employees	88.92	11.08
Total contractual employees	81.98	18.02
Total employees	82.77	17.23
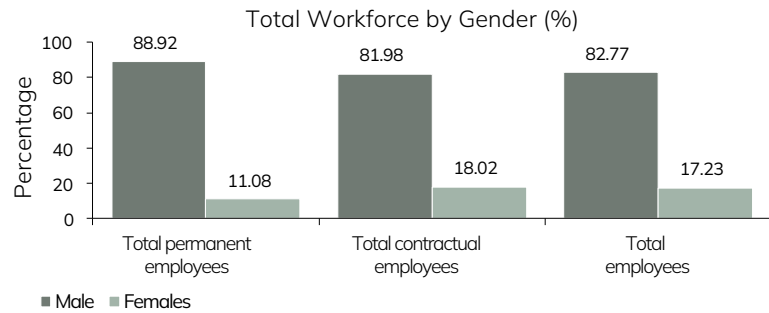
While the real estate sector has traditionally seen a lower share of women employees, we are taking proactive steps to increase the representation of women in the company and key decision-making roles. As of FY 2024-25, women now comprise 17.23% of our total workforce, surpassing our initial short-term goal of 10% and progressing toward our medium- to long-term objective of 15%. This achievement reflects our ongoing commitment to fostering greater gender diversity and inclusion across all levels of the organization.

As an equal opportunity employer, we view DEI as fostering a workplace where all employees feel valued, respected, and empowered. Our commitment is reflected in the inclusion of three differently abled employees and accessible infrastructure—such as ramps and washrooms—aligned with the Rights of Persons with Disabilities Act, 2016.

New employee hiring

We follow a merit-based, transparent hiring process that prioritizes skills and talent in a discrimination-free environment. Aligned with our DEI values and legal standards, we ensure equal opportunity at every stage of recruitment. All HR professionals undergo training on gender equality, diversity, and inclusion to reinforce this commitment.

Total New Joinees by Gender

Total New Joinees: 24.45 (Female), 75.55 (Male)
Total Non-permanent New Joinees: 25.00 (Female), 75.00 (Male)
Total Permanent New Joinees: 8.43 (Female), 91.57 (Male)

Percentage

■ Female   ■ Male

Total workforce by Age (%)

Total employees: 3.39 (>50 years), 56.08 (30-50 years), 40.53 (<30 years)
Total contractual employees: 2.72 (>50 years), 52.38 (30-50 years), 44.91 (<30 years)
Total permanent employees: 8.59 (>50 years), [85] (30-50 years), 6.65 (<30 years)

■ ;>50 years   ■ 30-50 years   ■ <30 years

In FY 2024-25, we successfully onboarded 2,511 employees, with 24.45% women and two persons with disabilities, reflecting our ongoing commitment to diversity, inclusion, and equal opportunity in the workplace.

To deepen employee awareness and sensitivity towards engaging with a diverse workforce, we aim to conduct periodic workshops and training sessions across all management levels. These initiatives ensure that DEI principles are ingrained in our leadership's decision-making processes and all operational imperatives.

Total New joinees by Age (%)

- >50 years
- 30-50 years
- <30 years

Total New Joinee: 1.95, 43.77, 54.28
Total non-permanent New Joinees: 1.98, 42.42, 55.60
Total permanent New Joinees: 1.20, 83.13, 15.66

Employees turnover by Age

- >50 Years
- 30-50 Years
- <30 Years

Total employee turnover: 2.01, 49.55, 48.44
Total non-permanent employee turnover: 0.00, 93.55, 6.45
Total permanent employee turnover: 4.44, 91.11, 4.44

Employee turnover

We foster a stable and inclusive work environment by managing employee turnover and promoting long-term engagement. In FY 2024-25, our workforce saw an attrition rate of 72.24% for men and 27.76% for women, reflecting our continued focus on retention, well-being, and sustainable employment practices.
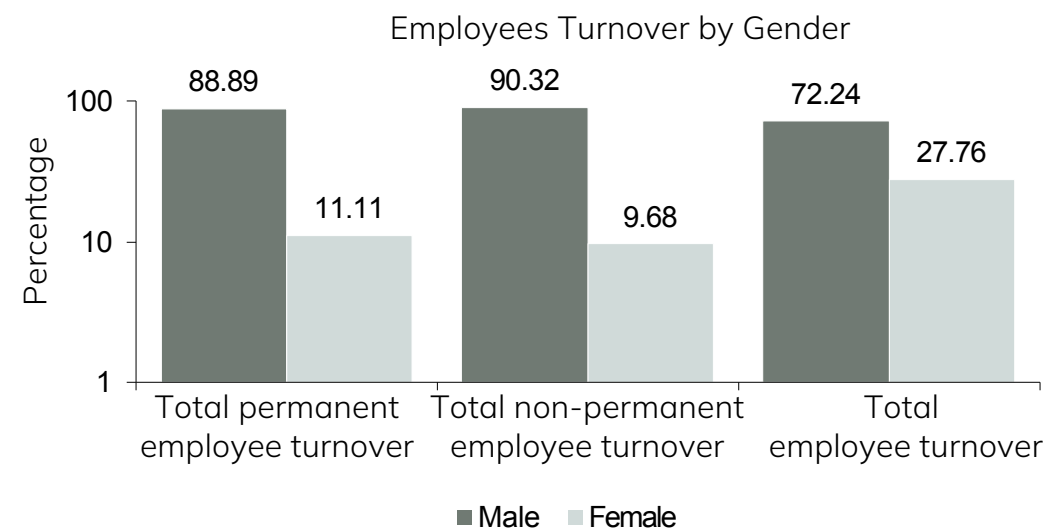
Gender Pay Parity

We are committed to equitable compensation and gender pay equity, ensuring that every team member receives fair compensation for their work, irrespective of gender. Our policies align with legal standards and industry best practices, and all employees receive wages well above the minimum wage—reflecting our dedication to inclusivity, fairness, and respect.

Employees Turnover by Gender

- Male
- Female

Total permanent employee turnover: 88.89, 11.11
Total non-permanent employee turnover: 90.32, 9.68
Total employee turnover: 72.24, 27.76

Basic salary and renumeration of women to men

Ratio of Basic Salary paid of women to men: 0.92, 1.05
Ratio of Renumeration paid of women to men: 0.93, 0.90

Ratio of basic salary and remuneration of women to men

- Middle to Junior Management
- Senior Management

Employee Wellness

Employee benefits play a crucial role in attracting and retaining top talent within an organization. These offerings extend beyond standard salaries, encompassing a range of perks and incentives designed to enhance employee well-being and job satisfaction. We provide our permanent employees with a comprehensive benefits package, which includes insurance coverage, healthcare services, transportation support, and parental leave. These initiatives reflect our commitment to fostering a supportive and employee-centric workplace, ensuring that our workforce feels valued and empowered.

Parental leave

At Bagmane, we support our employees with family-friendly practices, including comprehensive parental leave. All permanent employees are entitled to parental leave as per applicable regulations, promoting work-life balance, gender equality, and overall well-being.

Women employees receive 6 months of paid maternity leave, which can begin up to 2 weeks before delivery, while male employees are granted 3 days of leave. In FY 2024–25, 11 employees (8 male, 3 female) availed parental leave, reflecting our commitment to a supportive and inclusive workplace.

Arogya – A Healthy Workplace

We have a Wellbeing Events Calendar, which includes a variety of well-being programs aimed at promoting mental health, physical wellness, and overall employee engagement. We are also engaged with external consultants "Arogya healthy Workplace" for guiding us on employee's wellbeing. In FY 2024-25, we organized several events, such as stress management workshops, fitness challenges and mindfulness sessions, all tailored to support the well-being of our employees. These programs have been highly well-received, with positive feedback regarding their relevance and impact on improving both physical and mental health. Employees expressed greater awareness of work-life balance, stress reduction techniques, and maintaining overall health.

Company Offsite 2024-25

Employee engagement

At Bagmane, we believe that actively engaged employees who are aligned with our organizational goals are key drivers of holistic and inclusive growth. To nurture this engagement, we implement a variety of platforms that strengthen team collaboration, foster meaningful connections, enhance work-life balance, and recognize individual and team achievements.

Central to our approach is two-way communication. We actively seek employee feedback to understand their experiences, address concerns, and continuously improve the workplace. This open dialogue helps cultivate a motivated, healthy, and productive workforce, ensuring the long-term sustainability of our operations.

To measure and enhance engagement, we conduct an annual employee engagement and well-being survey. In FY 2024–25, we achieved a 100% participation rate, reflecting our employees' trust and our commitment to continuous improvement. These surveys are instrumental in evaluating satisfaction, identifying areas for growth, and attracting and retaining top talent.

Looking ahead, we aim to maintain this momentum by achieving 100% participation in quarterly engagement activities, supported by an innovative feedback mechanism designed to track and improve employee satisfaction.

Great Place to Work

At Bagmane, we have conducted our first comprehensive Employee Satisfaction Survey through the Great Place to Work platform. As we continue to progress and expand, our employees' insights, experiences, and ideas shape our journey. Every voice matter in this process. We recognize that our people are the driving force behind our success, forming the foundation of our culture. Their perspectives play a crucial role in guiding us toward continuous improvement. Our commitment is to foster an environment where Bagmane is not just a workplace, but a space where everyone thrives.

This survey examines various aspects of the employee experience, from job satisfaction to perceptions of leadership and workplace relationships. The valuable feedback we receive enables us to refine our policies, reassess workplace attitudes, and enhance behaviors to create a more inclusive and rewarding work culture.

Target: 90% participation rate in quarterly engagement activities in the short-term and 95% in the medium long-term

Performance Evaluation

At Bagmane, we believe that a fair and objective performance evaluation process is essential to ensuring employees feel valued and are rewarded justly for their contributions. Our performance management system follows a top-down approach, where strategic objectives set at the leadership level are cascaded down to departments and individual employees. This ensures clarity, consistency, and alignment across the organization, enhancing overall effectiveness and efficiency.

To support this, Key Result Areas (KRAs) and Key Performance Indicators (KPIs) are defined based on sustainable business goals. These are used to set clear, measurable targets at the beginning of each evaluation period, ensuring every employee understands how their work contributes to the company's broader objectives.

This structured approach provides a stable framework for performance measurement and sets clear expectations from the outset. At the end of the year, we conduct comprehensive performance assessments that evaluate both the achievement of targets and the behavioral aspects of performance. This dual focus highlights not only what was achieved, but also how it was achieved—reinforcing our commitment to a results-oriented and values-driven culture.

In FY 2024–25, 100% of our employees received a regular performance review, reflecting our dedication to transparency, accountability, and continuous development.

Occupational Health and Safety

Maintaining the highest standards of occupational health and safety (OHS) is integral to our organizational values. This commitment drives our proactive and preemptive efforts to protect our people and other stakeholders from operational hazards and emerging risks. We prioritize people first, embedding a culture of health and safety throughout our operational lifecycle and value chain.

Our OHS processes are designed with preventive strategies and robust risk assessments, fostering a safety-centric mindset among all employees. The OHS system encompasses the management and monitoring of our operations, covering 100% of our employees, workplaces, and workers whose work and/or workplace is controlled by the organization. Additionally, we extend our services as needed to assist our customers in enhancing the health, safety, and environmental performance of their workspaces.

As a responsible real estate developer, we recognize the occupational hazards that our workers and employees may encounter in the workplace. These risks include falls from heights, exposure to hazardous materials, and accidents involving heavy machinery, all of which pose potential threats to workplace safety and employee well-being. Ensuring a secure and health-conscious work environment remains a key priority in our operations. We have integrated robust Occupational Health and Safety (OHS) practices, aligned with the ISO 45001 framework and our internal risk management processes, into every facet of our operations. Regular safety audits, including those with the British Safety Council (BSC), fire and life safety audits, electrical safety audits, and ISO 45001 audits, ensure adherence to safety standards and foster a culture of safety and well-being in line with our ESG objectives. The British Safety Council has also awarded us with a 5-star rating for 5 operational business parks which guides our actions to assess and address hazards and risks.

Quality, Environment, Health, Safety and Wellbeing Policy

At Bagmane, we are committed to upholding Quality, Environment, Health, Safety, and Wellbeing (QEHS&W) as fundamental values. We proactively identify and mitigate hazards, manage risks associated with falls, exposure to hazardous materials, and heavy machinery operations to safeguard our workforce. Through continuous training, supervision, and compliance with statutory requirements, we foster a culture of safety that prevents workplace incidents and promotes overall well-being. Additionally, we integrate safety standards into our operations, ensuring employees, contractors, and stakeholders operate in a secure environment. Our safety policies and SOPs undergoes annual reviews to adapt to evolving internal and external requirements, thereby ensuring that we remain committed to workplace safety.

OHS governance at Bagmane
Our Occupational Health and Safety Management System (OHS MS) is designed to provide comprehensive coverage while adhering to the highest industry standards. The responsibility for implementing and maintaining the OHS MS is maintained by our Assistant Vice President (AVP) Facility Management, reinforcing our dedication to leadership-driven safety practices. To ensure its continued effectiveness and relevance, we conduct annual reviews, with the most recent assessment completed on January 1, 2025.

We have established robust mechanisms to facilitate worker participation and consultation in the development, implementation, and evaluation of our OHS MS. Regular monthly meetings foster open communication between management and employees, enabling prompt resolution of safety concerns and ensuring that all personnel are well-informed about critical health and safety protocols. These engagements serve as an essential platform for collaborative decision-making, allowing us to incorporate worker feedback into our safety strategies effectively.

Our approach ensures that all workers, regardless of their employment status, remain actively involved in our health and safety initiatives. By fostering a culture of transparency and mutual respect, we empower our workforce to contribute to the continuous enhancement of workplace safety. This collective effort underscores our steadfast commitment to maintaining a secure and healthy working environment for everyone at Bagmane.

Hazard Identification, Risk Assessment and Risk Control

We have implemented a robust Hazard Identification and Risk Assessment (HIRA) process to proactively identify and mitigate workplace hazards. This comprehensive approach covers both routine and non-routine activities, ensuring a thorough evaluation of potential risks across all operations. We adhere to the hierarchy of controls—elimination, substitution, engineering controls, administrative controls, and personal protective equipment—to systematically address and minimize identified hazards. HIRA studies are conducted semi-annually and initiated in response to key situations such as operational changes, incident investigations, employee concerns, and workflow modifications. The most recent HIRA update was completed on March 16, 2024. To uphold the integrity and effectiveness of these assessments, they are conducted by qualified professionals with a minimum of three years of experience and specialized HIRA training. Insights derived from HIRA play a pivotal role in refining our Occupational Health and Safety Management System (OHS MS), ensuring strict compliance with legal requirements and recognized standards such as the Chief Electrical Inspector to Government (CEIG), Karnataka State Pollution Control Board (KSPCB), and Occupational Health and Safety Assessment Series (OHSAS).

Reporting mechanisms

We have established transparent procedures that allow employees to report work-related hazards and hazardous situations without fear of retaliation. Reporting mechanisms, including safety committee meetings and a safety suggestion box, foster open communication and the swift resolution of safety concerns. Additionally, our Code of Conduct explicitly prohibits retaliation against individuals who report safety issues, reinforcing a supportive and accountable reporting culture.

Our incident investigation framework is designed to systematically analyze work-related incidents, identify underlying hazards, and assess associated risks. Corrective actions are determined based on the hierarchy of controls and integrated into our OHS MS to enhance workplace safety. All resolutions and corrective measures are documented within an incident tracker to enable continuous monitoring and improvement.

Furthermore, we conduct occupational health and safety training sessions, safety walkthroughs, safety committee engagements, and comprehensive internal and external audits, dedicated to maintaining a secure and healthy workplace for all employees and workers.

Promoting Worker Health

We provide comprehensive occupational health services to ensure the well-being of all employees and workers within our premises. These services encompass:

- **Health Clinics and Sick Rooms:** Accessible during working hours, these facilities are staffed by competent professionals with recognized qualifications and accreditations.
- **First Aid Facilities:** Equipped to handle immediate medical needs, ensuring prompt response to workplace incidents.

To uphold the confidentiality of personal health information, we adhere to strict protocols that limit access to authorized personnel only. Our Code of Conduct policy explicitly prohibits unfair treatment related to health data, fostering a culture of trust and respect.

We actively promote awareness of these health services by providing information in languages easily understood by our diverse workforce. This initiative ensures seamless access and encourages employees to utilize the available health resources, thereby reinforcing our commit work environment.

WELL Certification:

We are proud to be a WELL at scale member of the International WELL Building Institute, demonstrating our commitment to advancing health and well-being across our portfolio. As a WELL at scale organization, we continuously measure and enhance our health performance across multiple locations. By leveraging a robust set of WELL features, we map, assess, and quantify our well-being initiatives, enabling us to evaluate our impact on people while benchmarking progress internally and against industry peers.

In FY 2024-25, we have achieved key milestones in our WELL journey, earning the WELL HSR (Health & Safety Rating) for 44 buildings and securing WELL V2 pre-certification for 44 buildings within our portfolio. These accomplishments reflect our unwavering dedication to fostering a safe, healthy, and high-performing built environment that prioritizes occupant well-being and sustainability.

Safety training

As part of our safety initiative, we maintain a structured Training Calendar, ensuring regular safety training sessions throughout the year. These sessions cover critical safety topics, including fire safety, emergency response procedures, first aid, and hazard identification. In FY 2024-25, we conduct training programs across multiple locations, with a strong emphasis on practical application and scenario-based learning, equipping employees with the knowledge and skills required for effective risk mitigation.

The impact of these initiatives remains significant, resulting in enhanced emergency response times, increased confidence among participants in handling emergency situations, and a deeper understanding of safety protocols. Employee feedback continues to be overwhelmingly positive, with participants acknowledging the practical relevance of the training in our daily work environment, as well as their improved awareness of safety procedures and the correct usage of safety equipment.

Fire Safety Drills

We maintain a scheduled Drill Calendar, ensuring that two fire and evacuation mock drills are conducted annually for each of our 52 buildings. These drills are designed to strengthen the preparedness of all personnel in the event of emergencies.

In FY 2024-25, we conduct safety drills across all buildings, achieving consistently high participation rates with active engagement from occupants. These drills continue to yield significant improvements, including faster evacuation times, better coordination between departments, and heightened awareness of emergency procedures. Feedback from participants highlights the effectiveness of the drills in boosting confidence when responding to emergencies. Additionally, a few areas for improvement, such as refining communication protocols during evacuations, are identified to further enhance emergency readiness.

Safety performance

We conduct regular monitoring of our safety performance to ensure a secure and healthy work environment. In FY 2024-25, there are no recorded instances of ill-health, fatalities, high-consequence work-related injuries, or lost-time injuries and absenteeism among our employees and workers during the reporting year.

Human Rights

At Bagmane, we acknowledge the fundamental importance of human rights and the significant impact they have on our employees, staff, and the broader community. We are committed to upholding human rights standards and embedding ethical and inclusive practices throughout our organization.

We align our practices with globally recognized human rights frameworks, including the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, and the International Labour Organization (ILO) Conventions. We maintain high standards in labor practices, prevent modern slavery, child labor, forced or compulsory labor, and human trafficking, and ensure wages exceed minimum statutory requirements across all operational sites. We safeguard our stakeholders from mistreatment while empowering them to exercise their rights.

We enforce a zero-tolerance towards discrimination based on ethnicity, culture, religion, age, disability, gender, marital status, sexual orientation, health status, smoking habits, or any characteristic protected by law. By fostering workplace equity and providing equal opportunities, we cultivate an inclusive workforce. We aim to provide comprehensive training on human rights policies and procedures to all employees, including security personnel, to reinforce responsible business conduct.

Human Rights Policy

We dedicated to uphold a human rights across all operations, ensuring ethical practices, fair treatment, and a safe, inclusive workplace. We align with international standards, prohibit child and forced labor, and protect employee rights, including fair wages and freedom of association. Our commitment extends to suppliers, stakeholders, and local communities, fostering responsible business conduct. We continuously review and refine our Human Rights Policy to maintain its effectiveness in safeguarding human rights throughout our organization and value chain.

Human Rights Assessment

As part of our commitment to ethical business conduct, we are in the process of conducting a comprehensive human rights risk assessment in the upcoming financial year. This initiative enables us to proactively identify and mitigate potential risks across our operations and supply chain, ensuring adherence to international human rights standards. Through this assessment, we strengthen our policies, enhance employee awareness, and refine our grievance redressal mechanisms, reinforcing our dedication to safeguarding human rights for all stakeholders.

Reporting Violations

We are in the process of establishing a comprehensive human rights grievance redressal mechanism. This initiative will include the implementation of a dedicated hotline specifically designed for the reporting of non-compliance issues. The hotline will offer a clear, confidential, and secure channel through which stakeholders can voice their concerns regarding human rights practices within our operations. This mechanism underscores our commitment to transparency, accountability, and the protection of human rights, ensuring that all grievances are addressed promptly and effectively. By providing a safe and accessible means for stakeholders to report issues, we aim to foster a culture of respect and responsibility throughout our organization.

In FY 2024-25, our operations and suppliers noted 0 reported instances of discrimination, harassment, child labour, forced or compulsory labour, or young workers being subjected to hazardous work conditions.

Target: The ultimate goal is to record 'Zero Human Rights Violations' on an annual basis.

Local Community Development

At the core of our corporate conscience is a commitment to enriching our communities. Empowering communities is critical for strengthening our social license to operate and garnering their support for our strategic plans. We are dedicated to building and nurturing sustainable communities through thoughtful, targeted Community Social Responsibility (CSR) initiatives that are both proactive and participative.

Integrating CSR into Our Business Model

Our commitment to community enrichment transcends philanthropy; it is an integral part of our business model and a key driver of our organizational identity. Through our efforts, we equip and enable communities to thrive, fostering economic growth and contributing to their long-term sustainability and well-being. We have established a CSR cell to guide the development of robust

policies that define a broader spectrum of social needs we will support moving forward, in line with the United Nations Sustainable Development Goals (SDGs).

Our CSR endeavors support a wide range of community needs, including lake rejuvenation and restoration, de-weeding, de-siltation, bioremediation, public amenities, beautification and upgradation of ORR public road stretches, among others. Across our assets, we host various engagements such as blood donation and vaccination camps, and public space cleaning drives, fostering a sense of shared responsibility. We believe that collaboration and collective action can generate solutions and interventions that deliver greater social impact, significantly enhancing the quality of life and livelihood of communities around our assets.

Corporate Social Responsibility (CSR) Policy

Our organization has developed a comprehensive policy that clearly articulates our values and dedication to promoting sustainable and inclusive development for all our stakeholders and the broader societal environment. The policy outlines the necessary guidelines and practices to implement social welfare and community development programs effectively.

Our CSR focus areas:

- **Education**
- **Healthcare**
- **Community Infrastructure**
- **Environmental Protection**

Contributions towards CSR

Our CSR cell has identified a list of ongoing projects as mentioned below to drive meaningful societal change. To support these initiatives, we have allocated INR 22.21 crores in strategic implementation over the next three financial years, ensuring sustained and meaningful contributions to community development.

Ongoing Projects

Lake Rejuvenation and Restoration: This project includes essential ecological measures such as de-weeding, de-siltation, bio-remediation, and enhancement of public amenities surrounding lake areas. These activities are crucial for restoring and preserving natural habitats, promoting biodiversity, and improving water quality. As a result, local communities benefit from cleaner, healthier environments for recreation and living.

Beautification and Upgradation of ORR Public Road Stretches: Focused on revamping infrastructure along the Outer Ring Road (ORR), this project aims to enhance the aesthetic and functional quality of major road stretches. Improved road conditions facilitate smoother traffic flow and safer travel, which can boost local businesses, improve accessibility, and contribute to overall urban development.

Educational Grants: Financial grants will be provided to support educational initiatives led by our CSR partners These grants enable expanded opportunities for quality education, helping to empower individuals through learning, skill development, and capacity building, fostering long-term socio-economic improvements.

Construction of Metro Foot Over Bridge: Development of a pedestrian footbridge complements existing metro systems, improving pedestrian safety and integrating seamless connectivity with public transport. This project facilitates efficient mobility around metro areas, enhancing convenience and accessibility for the community.

Infrastructural Support to a 100-bed Charitable Hospital: Necessary infrastructural resources are provided to a charitable hospital, strengthening healthcare facilities to improve medical service delivery to underserved communities. This ensures accessible and quality healthcare for all, enhancing the well-being and health outcomes of the population.

Community Engagement Policy

We are committed to fostering community engagement and social responsibility among our eligible employees. This policy outlines our guidelines and principles for community involvement, encouraging our employees to contribute to the well-being of the community. We actively support and promote volunteer activities and community engagement programs to create a positive and socially responsible work environment.

Employee Volunteerism

Encouraging our employees to engage in activities that give back to society significantly impacts their overall physical and mental well-being, while also integrating them into Bagmane's shared mission with the community to enhance quality of life and livelihood. Our goal is to increase employee volunteerism, recognizing them as ambassadors of our CSR ethos. This participation rate is not merely a statistic but a reflection of our shared values and collective commitment to driving positive change. As part of our long-term vision, we aspire to develop a robust community engagement index that will serve as a benchmark for our CSR performance, with an objective of achieving continuous 5% year-over-year improvement.

Target: 5% y-o-y increase in employee participation in community services/ voluntary activities in the long term.

Community Grievance Mechanism

To address stakeholder grievances transparently and promptly, we have set an ambitious target to achieve an average resolution time of 48 hours for any concerns or grievances raised. This goal is part of our broader objective to cultivate a responsive and empathetic environment where feedback is not only heard but also acted upon swiftly. Stakeholders can report grievances by sending an email or meeting with the Head of HR, and they are assured of an effective resolution.

Tenant Engagement

Over the years, we have established enduring relationships with our tenants, committed to providing them with the highest standards of services. Understanding and fulfilling their expectations and addressing any concerns are fundamental to us. Our business parks serve as inspiring spaces for social initiatives that are of interest to young occupiers. As a responsible business, we inform our tenants about ESG-related parameters of our operations and engage with them to encourage their participation in collective sustainability priorities. These unique engagements help us deliver intangible value-added services and create a dynamic space for our tenants and us to explore synergies and strengthen our partnership.

Tenant Satisfaction

At Bagmane, we have established a comprehensive internal customer satisfaction survey system that allows tenants to provide feedback on our campuses and services using a rating scale from 0 to 5. This initiative underscores our commitment to building strong, long-term relationships with our clients while continuously enhancing the tenant experience.

In FY 2024-25, we conducted a customer satisfaction survey across five operational business parks, assessing key factors such as maintenance, landscape, security, shuttle bus service, client relationship management, expansion solutions, amenities, and food services. The survey results indicated an average customer satisfaction score of 4.06, demonstrating strong alignment with tenant expectations and overall positive experiences.

We initially set a target Net Promoter Score (NPS) of 50 within two years; however, we have already surpassed this goal, by achieving an exceptional NPS of 56, reaffirming our commitment to service excellence. Furthermore, we aimed for an 80% participation rate in our Customer Satisfaction (CSAT) and NPS surveys to generate valuable insights for shaping our ongoing ESG strategies. We successfully achieved this target, recording a 100% participation rate in our tenant satisfaction survey, reflecting the effectiveness of our customer engagement initiatives. These accomplishments highlight our unwavering dedication to delivering high-quality services and fostering a tenant-centric approach across all Bagmane properties.Currently, Bagmane has achieved an average tenant satisfaction score of 4.06 and we aim for a score of 5 over the next three years.

Target: CSAT & NPS with 80% participation rate in the short term and 100% in the long term
Customer Satisfaction (CSAT) score of at least 4 in the short term and a score of 5 in the medium - long term
NPS (Net Promoter Score) score of 50 in the short term and 50+ in the medium - long term.

Governance

Leading with integrity

At Bagmane, we recognize that good governance is a critical aspect of responsible corporate citizenship. We strive to conduct our business operations in an ethical, transparent, and accountable manner that aligns with the interests of our stakeholders. Our governance structure is designed to ensure that we have sound decision-making processes in place. We are committed to maintaining high levels of corporate governance throughout our operations to mitigate risks while creating value. Our governing body, comprising experienced professionals and industry experts, oversee our operations and ensure that we maintain high standards of corporate ethics.

Risk management is an essential aspect of our governance structure. We are committed to identifying, assessing, and mitigating risks associated with our business operations proactively. At Bagmane, we are dedicated to ensuring that we adhere to all relevant laws and regulations. We maintain a robust compliance program that ensures that our operations and decision-making align with ethical and responsible business practices. We understand that our stakeholders place great trust in us, and we work diligently to maintain their trust by adhering to the highest standards of corporate governance.

For detailed metrics and additional disclosures, please refer to the ESG Databook FY 2024–25 in section 12

Topics	Goals and Targets	Progress in FY 2024-25
Corporate Governance	Ensuring compliance with all regulatory standards.	Zero compliance issues
Business Ethics	Ensuring ethical standards and sustainable growth.	Zero incidence related to ethical issues
Risk Management	Ensuring resilience with integrated risk management	Formed a risk managemen committee
Data privacy and security	Safeguarding data with robust security measures.	Zero data breaches

SDGs aligned
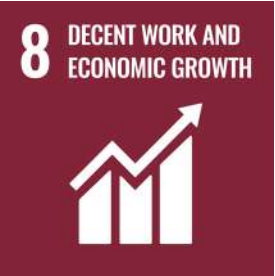
UNGC aligned

Principle 9: Businesses should work against corruption in all its forms, including extortion and bribery.
Principle 10: Anti-Corruption: Businesses should take action to advance broader UN goals, such as the Sustainable Development Goals.

For detailed metrics and additional disclosures, please refer to the ESG Databook FY 2024–25 in section 11.

Corporate Governance

At Bagmane, we adhere to a decentralized governance model underpinned by a strong framework and clearly defined processes that guide the management and oversight of our subsidiary companies. Our highest governance body comprises Designated Partners who provide strategic direction and ensure accountability across all levels of the organization. To enhance focus on specific areas, the Board has constituted dedicated committees including the ESG Committee, CSR Committee, and Risk Committee. These committees are entrusted with the responsibility of overseeing the organization's economic, environmental, and social impacts, thereby embedding sustainability into our decision-making processes.

The nomination and selection of members to the highest governance body and its committees follows a transparent and merit-based process. The selection criteria encompass professional qualifications, independence, diversity, stakeholder alignment, and competencies aligned with managing the organization's impacts. We also consider the views of key internal and external stakeholders during this process, ensuring that the governance body remains responsive and inclusive. Special emphasis is placed on appointing members with the expertise to guide our sustainability agenda, particularly within the ESG Committee, which plays a pivotal role in overseeing our environmental, social, and governance initiatives.
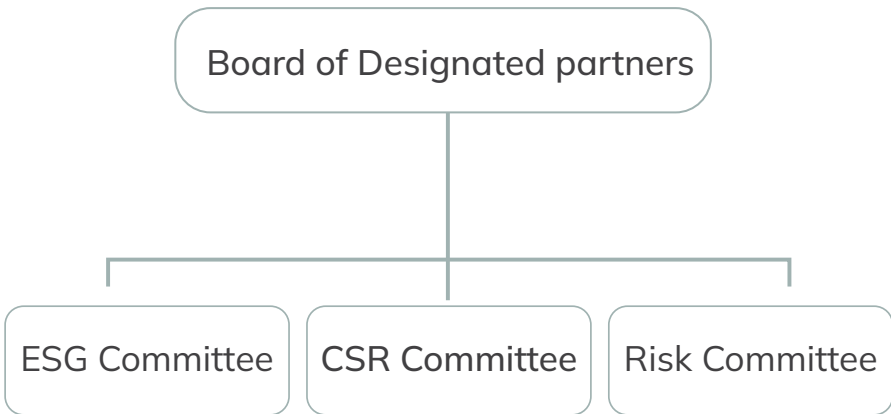
Our governance structure is chaired by Mr. Aditya Bagmane, who also serves as a Designated Partner in the organization. This dual role is designed to ensure strategic coherence and seamless integration of governance and operational functions. To safeguard the integrity of this arrangement, comprehensive mechanisms are in place to prevent and mitigate conflicts of interest. All strategic decisions are subject to scrutiny by independent board members and relevant committees, upholding transparency, impartiality, and strong governance practices.

In FY 2024-25, our company's related party transactions were compliant with regulatory norms and priced appropriately based on arm's length principles for each category of transactions. We have no materially significant related party transactions that could pose a potential conflict with the interests of Bagmane.

Transparent and Ethical Remuneration

At Bagmane, we uphold a transparent and ethical remuneration structure that aligns with our long-term value creation objectives. Our Nomination and Remuneration Committee, constituted in adherence to the Companies Act, 2013, plays a critical role in overseeing employee remuneration, performance evaluations, and executive compensation. We ensure fairness across all levels, with our committee empowered to review policies, recommend remuneration structures, and identify qualified individuals for senior management roles. Our remuneration framework integrates holistic monetary and non-monetary benefits, a "Pay-for-Performance" model to align incentives with business strategies, and long-term incentives that extend beyond senior management. Employee remuneration agreements are documented before employment commencement to ensure clarity and compliance with labor laws.

We continuously evaluate our governance effectiveness, ensuring accountability and alignment with strategic objectives. As part of our commitment to ethical remuneration practices, we provide full visibility into remuneration policies, executive compensation structures, and incentive programs, ensuring fairness and compliance with industry standards. The Nomination and Remuneration Committee oversees the administration of employee incentive schemes, determines eligibility criteria, and evaluates performance outcomes over single or multi-year cycles. We remain committed to refining our policies, integrating best practices, legal updates, and evolving industry benchmarks to drive a fair and responsible compensation framework.

Board of Designated partners

ESG Committee | CSR Committee | Risk Committee

Our ESG Governance Framework

ESG is an integral part of our organizational system, and we have developed a four-tier governance structure that includes representatives from various levels within the company. Each committee meets quarterly to assess progress toward ESG goals, ensure adherence to our commitments, and seamlessly integrate ESG considerations into our business practices. This structured approach enables us to drive sustainable growth and achieve our long-term ESG objectives. The Board of Designated Partners is the highest governance body, overseeing ESG strategy and performance. To strengthen our sustainability efforts, the Board has appointed an ESG Committee to lead and monitor related initiatives.

Responsibilities of ESG Committee:

Our ESG Committee, comprising senior executives and functional leads, is responsible for:
• Developing and executing ESG-related strategies and action plans that align with our vision.
• Managing material topics such as climate action, energy efficiency, water and waste management, diversity and inclusion, ethical governance, and community engagement.
• Driving internal awareness and capacity-building on sustainability across departments.
• Monitoring performance against targets and industry benchmarks to ensure accountability.
• Preparing ESG-related disclosures and reporting regularly to the Board.

Board of Designated Partners

ESG steering committee

Management functions

Working groups
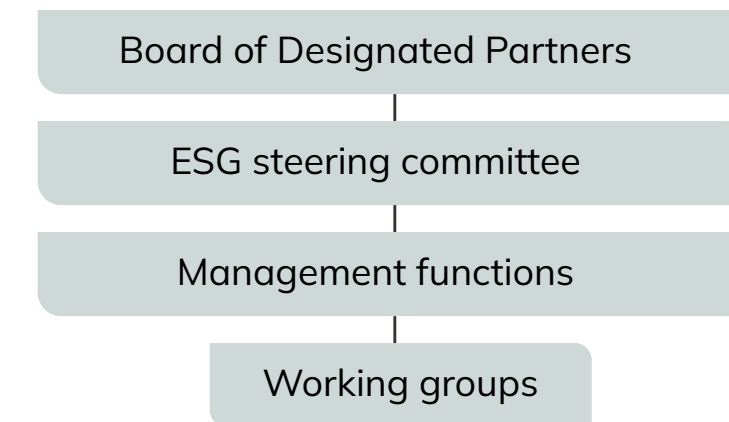
To embed sustainability into our decision-making and daily operations, the ESG Committee collaborates closely with key departments, including operations, procurement, human resources, and compliance. We also engage with external sustainability advisors to stay aligned with evolving best practices and global standards.

Our ESG disclosures undergo thorough review by the ESG Committee before submission to the Board for approval. This process ensures our reports provide a true and fair representation of our performance and commitments, while also being responsive to stakeholder expectations.

To uphold effective governance and oversight, our Board and ESG Committee members regularly participate in sustainability training and workshops. These initiatives strengthen our collective understanding of ESG risks, reporting requirements, and emerging global trends, reinforcing our commitment to responsible and sustainable business practices.

Business Ethics

We committed to ethical business conduct, transparency, and accountability in all our operations. Our governance framework is shaped by a comprehensive set of compliance policies that ensure adherence to regulatory requirements, global reporting standards, and rating frameworks, safeguarding the interests of our stakeholders. Our Board of Designated Partners has established policies aligned with our values, business objectives, and external regulatory requirements, providing clear guidelines for responsible and ethical business growth. Various governing committees oversee the company's operations and ensure the effective implementation of these policies.

A. Code of Conduct and Ethical Standards

Our Code of Conduct is built on our guiding core values and applies to the Board of Directors, employees, and contractors. It establishes clear guidelines for ethical interactions with stakeholders and ensures that our business practices uphold integrity, responsibility, and compliance.

Key Principles

1. **Conflict of interest**
We recognize that a conflict of interest arises when personal interests interfere with the best interests of the company. Our directors and senior management actively identify and avoid situations where such conflicts may occur. If they consider investing in a customer, supplier, or competitor, they ensure that these investments do not compromise their professional responsibilities or the integrity of their decision-making within Bagmane.

2**. Use of assets and information confidentiality**
Our employees use the facilities and amenities provided by the company with care and ensure the return of company property upon leaving. We maintain strict confidentiality and do not disclose business strategies or confidential information under any circumstances. Our email and intranet systems serve professional purposes, and employees refrain from sending

or browsing inappropriate material, ensuring a secure and ethical digital environment.

3. **Confidential & Expense reports**
We ensure that necessary and authorized expenses are reimbursed fairly, and employees submit accurate and timely expense reports. Employees responsible for approving expense reports strictly enforce compliance with company policies, ensuring transparency and accountability. Any false reporting or non-compliance results in disciplinary action, reinforcing our commitment to ethical financial practices.

ESG data automation

To enhance our sustainability efforts at Bagmane, we're excited to announce the onboarding of a new ESG Accelerator platform, which is both GRI-accredited and IFRS-certified. This data-driven ESG platform, backed by climate science expertise, is designed to help enterprises measure, manage, and mitigate emissions while streamlining the reporting process. By leveraging the platforms robust capabilities, we plan to start tracking scope-3 emissions, effectively set and manage our sustainability initiatives, track progress towards our goals, and identify areas for improvement. This integration not only strengthens our commitment to transparency and accountability but also positions us as a leader in sustainable development, inspiring confidence among our stakeholders as we drive meaningful change.

4. Intellectual property:

We respect and protect the intellectual property of others, including copyrights, patents, trade secrets, and trademarks. Any misuse of corporate logos or other materials are reported to our Legal team immediately. Employees take responsibility for safeguarding company's intellectual property and ensure that we do not infringe on the rights of others.

5. Treatment of Employees, Suppliers and Business Partners

We committed to treating employees fairly and providing equal opportunities based on merit. We respect employee privacy and provide a safe working environment with open communication. We also seek to maintain strong and fair relationships with suppliers and partners without discrimination or deception.

Other key principles of our Code of Conduct are already integrated into our respective sections on Environmental (E), Social (S), and Governance (G) responsibilities. These guidelines ensure that our business practices reflect our commitment to sustainability, ethical leadership, and operational integrity.

B. Anti-Bribery and Anti – Corruption

We strictly prohibit bribery and corruption in all business dealings. Our Anti-Corruption Policy is designed to prevent, detect, and address unethical practices. We conduct periodic assessments covering enterprise-level risks to ensure compliance. In 2024-25, no incidents of corruption were observed within our operations or business partner relationships.

Training on code of conduct:

As part of our commitment to ethical business practices, we ensure robust policies and training programs that align with our governance framework and industry best practices. We have implemented a comprehensive training program covering Code of Conduct, Prevention of Sexual Harassment (POSH), Anti-Money Laundering, and Anti-Bribery. During this 2024-25 reporting period:

• 100% of our permanent employees were provided access to the training modules.

• 70% of employees successfully completed the training, reinforcing awareness and understanding of ethical compliance and regulatory obligations.

Training on code of conduct	
Total number of employees completed trainingon code of conduct	Percentage of employees completed training on code of conduct
252	70

C. Whistle Blower Policy

We maintain a Whistleblower Policy that empowers employees to confidentially report any breaches of our standards for professionalism, ethics, and conduct. Complementing this, our Grievance Mechanism Policy ensures that all concerns are addressed appropriately. Reports can be submitted directly to HR or senior management, and an anonymous drop box is available at our head office for added discretion.

D. Grievance and Redressal mechanism

We are committed to the highest standards of ethics, transparency, and accountability. To support this, we have a structured grievance redressal mechanism that enables stakeholders—including employees, partners, and communities—to raise concerns related to our business practices and ESG commitments. Grievances can be submitted confidentially via our official channel at escalations@bagmanegroup.com or through other designated platforms. All concerns are handled with impartiality and fairness, ensuring timely and appropriate resolution.

Our approach integrates stakeholder feedback into decision-making, with each grievance reviewed by our ESG and governance team to ensure compliance with internal policies, industry regulations, and global standards. Where necessary, we implement corrective and remedial actions, particularly for issues related to governance, ethics, and sustainability. During the reporting period, no grievances were reported. Nonetheless, we remain committed to continuous improvement and transparent reporting to strengthen stakeholder trust.

Statutory compliance

We are committed to integrity and full compliance with all applicable laws, guided by our Code of Conduct and comprehensive policy framework. Our governance structure promotes transparency, accountability, and stakeholder trust, while our compliance processes ensure sound business practices through robust checks and balances.

A. Environmental Compliance

We place a significant emphasis on adherence to environmental regulations. We obtain required permits such as "Consent to Establish" and "Consent to Operate" under laws governing air, water, hazardous waste, e-waste, and battery waste and submit periodic filings to Karnataka State Pollution Control Board (KSPCB) in our unwavering commitment to compliance with established environmental standards and responsible business practices. Our focus on operational excellence and responsible management is further demonstrated by our certifications in key management systems, including ISO 9001, 14001, and 45001.
Throughout the reporting year, our commendable track record reflects a complete absence of fines or instances of non-compliance with environmental regulations.

B. Socio-Economic Compliance

We strictly adhere to socio-economic regulations governing employee and contract worker benefits, including wages, minimum wage compliance, overtime policies, and maternity benefits. We conduct regular audits to ensure full compliance with prevailing norms and laws.

Throughout this reporting year, we have maintained a strict policy of non-contribution to political campaigns, entities, lobbyists, trade associations, or tax-exempt groups. This ensures that we do not influence government decisions, policies, or legislation on behalf of individuals, organizations, or interest groups. We are proud to report that we have remained fully compliant with marketing and advertising regulations, with no instances of non-conformity. As a result, we have not incurred any fines or non-monetary sanctions due to regulatory breaches.
Our commitment to ethical and socially responsible business practices is reflected in our zero record of fines or monetary sanctions for non-compliance with socio-economic statutes. We continue to uphold

our dedication to transparency, integrity, and corporate responsibility. Additionally, we confirm that there were no legal proceedings, settled or ongoing, related to anti-competitive actions or infringements of anti-trust and monopoly laws involving Bagmane.

Risk Management

Our risk management is embedded into our strategic and operational decision-making processes. We recognize that effective risk identification, evaluation, and mitigation are critical for maintaining resilience, ensuring regulatory compliance, protecting stakeholder interests, and fostering sustainable long-term growth. Our risk management framework has been designed to proactively identify both internal and external risks—ranging from financial and operational to environmental concerns—and to institute measures for their mitigation in a structured and responsive manner.

Governance Structure

The risk management is overseen by the Risk Management Committee (RMC), which operates under the authority of the chairperson. The Committee comprises key leadership representatives from finance, operations, legal and real estate investment teams. It convenes at least twice annually and more frequently as needed to address emerging or critical risk concerns.

The responsibilities of the RMC include:
- Reviewing and approving the overall risk management policy.
- Evaluating the effectiveness of internal controls and mitigation strategies.
- Monitoring the implementation of risk treatment plans.
- Advising management on key risk exposures and regulatory updates.
- Ensuring alignment with corporate strategy and stakeholder expectations.

Category	Risk identified	Mitigation strategy
Investment Risk	•Exposure to market volatility impacting investment portfolio performance •Fluctuating real estate market trends and financing instruments •Inefficient capital deployment strategies	•Diversification of the investment portfolio to minimize exposure to market fluctuations •Ongoing evaluation of real estate trends, financing options, and deployment strategies •Adherence to financial and investment regulations
Real Estate & Operational Risk	•Inaccurate property valuation and asset tracking •Non-compliance with environmental and construction regulations •Delays or disruptions in property development and operations	•Regular property valuations and performance assessments using industry benchmarks •Strict compliance with environmental norms and construction quality standards •Implementation of disaster recovery and crisis management plans based on industry best practices
Financial & Liquidity Risk	•Inadequate financial planning and fund management •Cash flow instability and liquidity issues •Exposure to financial and taxation-related non-compliance	•Enforcement of financial discipline, prudent fund management, and cash flow monitoring •Conduct of periodic stress testing and liquidity analysis using established industry frameworks •Compliance with applicable financial reporting, taxation, and 4disclosure regulation
Regulatory & Compliance Risk	•Non-compliance with corporate laws and governance codes •Gaps in transparency, disclosures, and stakeholder communication •Ineffective oversight of risk management practices	•Continuous monitoring of compliance obligations under applicable laws and governance frameworks •Ensuring transparency in disclosures and investor communication •Conducting annual audits of risk management practices in line with real estate sector benchmarks

Risk Identification and Mitigation

Our risk identification process is both top-down and bottom-up, enabling coverage of risks across all functions, assets, and geographies. outlined specific risk categories and corresponding mitigation strategies to ensure business continuity, regulatory compliance, and long-term value creation.

Monitoring and Reporting

The RMC ensures continuous monitoring of key risk indicators (KRIs) and adherence to the organization's risk appetite. Periodic internal audits, third-party reviews, and scenario analyses help in identifying deviations and taking corrective actions. A comprehensive risk dashboard is maintained and presented to the Board for oversight.

Additionally, we promote risk-awareness culture by conducting training programs, policy updates, and stakeholder consultations. Employees are encouraged to report concerns through formal channels, ensuring transparency and proactive handling of potential issues.

Data privacy and security

In today's era of rapid technological advancement, data has become a critical business asset. In the construction sector, the integration of digital solutions and remote access systems is transforming operations to meet evolving stakeholder expectations and regulatory requirements. This has resulted in large volumes of stakeholder data being entrusted to us, reinforcing our responsibility to ensure privacy, security, and protection from breaches.

To safeguard data and mitigate cybersecurity risks, we have established Data privacy policy and other proactive security measures that strengthen the resilience of our technology systems against threats such as hacking and phishing scams. During the reporting period, we recorded zero substantiated claims of privacy violations or data breaches, including leaks, thefts, or losses. We remain committed to continuously evolving and adapting security measures to stay ahead of emerging threats and maintain stakeholder trust.

Data privacy policy

Our data privacy compliance framework, aligned with ISO 27001, follows industry-leading standards to enhance security and protect personal data. Through proactive risk assessments, we identify potential cyber threats and take preventive measures against data breaches. Employees undergo cybersecurity awareness training to improve their understanding of digital security risks and maintain compliance with privacy regulations. The IT team oversees all cybersecurity activities, ensuring adherence to policies designed to safeguard stakeholder data.

Climate
Change

We are committed to a science-based decarbonization pathway aligned with the 1.5°C limit under the Paris Agreement, setting ambitious goals to reduce greenhouse gas emissions across Scope 1, 2, and 3. Recognizing the imperative to integrate climate-related risks into its operations and strategic planning, we have initiated a comprehensive climate scenario analysis for FY 2024–25, aligning its governance and enterprise risk management with the Task Force on Climate-related Financial Disclosures (TCFD) framework.

This assessment identified both physical risks - such as heatwaves, flooding, and water scarcity and transition risks stemming from evolving regulations, market shifts, and reputational pressures. Using tools like the IPCC's SSP5-RCP8.5 scenario and the WRI Aqueduct Water Risk Atlas, Bagmane evaluated risk severity across its key locations, categorizing threats by impact and likelihood over short-, medium-, and long-term horizons. This forward-looking approach ensures that Bagmane's assets, operations, and financial planning remain resilient and competitive in a rapidly decarbonizing world.

Governance of Climate Action

Climate action is a strategic priority for our Board of Directors, aligned with our broader environmental commitments and ESG vision. The Board provides oversight on ESG matters, including climate and nature-related risks and opportunities, and steers the company's long-term climate resilience strategy. To support this mandate, a dedicated ESG Steering Committee has been appointed to monitor environmental impacts, oversee climate-related risks, and drive implementation efforts. The Board-constituted Risk Management Committee routinely evaluates climate exposures and presents key findings to the Board.

The Managing Director leads the Senior Management Committee in integrating climate considerations into business operations, investment decisions, and strategic planning. This is supported by the ESG team, led by the Chief Sustainability Officer, who is responsible for executing climate risk assessments, advancing our decarbonization roadmap, and managing disclosures. Climate-related KPIs are tracked and reported to the Board, ensuring alignment with our ESG goals. At the executive level, performance incentives are increasingly linked to climate outcomes, reinforcing accountability and long-term resilience.

To strengthen governance capabilities, the Board and senior executives participate in climate-focused ESG training and receive regular briefings from internal and external experts on emerging climate science and regulatory developments.

Climate Strategy

Our climate action strategy is built on a phased roadmap focused on reducing GHG emissions, scaling renewable energy, enhancing energy efficiency, and integrating climate risk into business planning.

GHG Reduction & Net Zero	Renewable Energy Expansion	Energy Efficiency	Climate Risk Integration
■ Emissions tracking, certifications, and science based targets	■ Solar adoption and energy cost stability	■ Smart systems and design innovations	■ Scenario planning and adaptive infrastructure
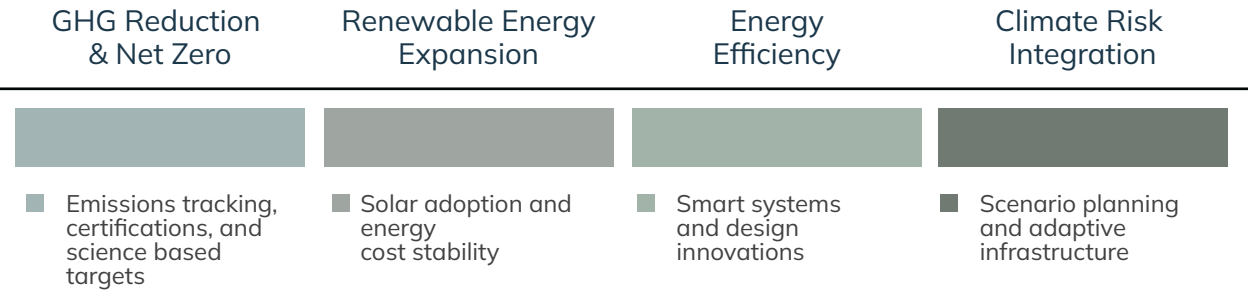
We are adopting adopted a structured climate risk strategy that integrates scenario analysis, ESG alignment, and targeted interventions across our business operations both at construction stage as well as operations phase, ensuring long-term resilience and sustainable value creation.

For our climate risk assessment, we reviewed climate models using the climate scenario analysis and selected SSP5-RCP 8.51 scenario to assess physical climate risks, reflecting a high-emissions trajectory with significant implications for heat stress, flooding, and water scarcity. For transition risks, the organization has selected the International Energy Agency's Net Zero Emissions (IEA NZE) scenario, which models the global shift toward a low-carbon economy and Bagmane's goal towards net-zero. These scenarios were identified as most relevant to Bagmane's operations and strategic planning, enabling a robust evaluation of climate-related exposures across short-, medium-, and long-term horizons. The climate risks and opportunities were assessed across Bagmane's operations and locations namely – Bengaluru, Chennai, Delhi and Hyderabad.

Insights from climate scenario analysis are embedded into our enterprise risk registers, design briefs, and financial models—informing capital expenditure prioritization, asset lifecycle cost planning, and insurance strategies. By contextualizing globally recognized scenarios within the Indian real estate landscape, we are building a resilient portfolio capable of withstanding a range of future climate and regulatory conditions. The outcomes of the Scenario Analysis are also being integrated in to overall financial planning and enterprise risk management; including financial disclosures, asset valuations, and risk provisioning aligned with global standards. Climate risks are also being addressed across land acquisition, design, procurement, construction, and operations through adaptive design, green procurement, and renewable energy adoption.

Below were the risks identified as relevant to Bagmane's business across the above locations.

Physical Risks:
Heatwaves / Hot Days – High relevance & likelihood
Heavy Rainfall / Flooding – High relevance, Medium likelihood
Water Scarcity / Stress – High relevance & likelihood
Air Pollution – Medium relevance & likelihood

Transition Risks:
Policy & Regulatory Changes – Environment/Climate-focused legislations and policies
Market Shifts – Green building/energy efficient building demand
Technology Transition – Low-Carbon Technology, 'green' raw material
Reputational Risk – ESG Transperancy

Risk Management

Climate risk maps and resilience metrics are embedded into site selection and project planning to guide development in low-risk zones. During the design and construction phase, climate-adaptive principles and low-carbon materials are employed to enhance asset durability and reduce environmental impact. Identified physical and transition risks are incorporated into the corporate risk register and managed alongside other enterprise risks. Scenario analysis—based on internationally recognized frameworks - is used to evaluate financial exposure under varying climate pathways, informing capital allocation, asset lifecycle cost projections, and insurance strategies. This integrated approach ensures that climate risks are proactively identified, assessed, and mitigated, supporting long-term portfolio resilience and

alignment with evolving regulatory and market expectations.
We identified climate-related risks, its relevance and likelihood of occurring and the impacts throughout the lifecycle of Bagmane's operations ie construction phase and operational phase.

Physical Risks and Impacts:

Risk Description	Operational Impact	Financial Implication
Heatwaves/Hot days: Can affect worker/employee health, equipment reliability, and material quality. Increase in rise in temperature can also cause raw material degradation and strain on the building energy management systems.	Increased safety protocols, reduced productivity, delays in timelines, and compromised construction quality. During operational phase, it can lead to Frequent repairs, HVAC overload, water stress, and reduced tenant satisfaction	Higher labor and compliance costs, material wastage, project delays, and increased insurance exposure. Rising maintenance and energy costs, potential revenue loss, and asset devaluation
Heavy Rainfall / Flooding: Can lead to material damage, soil erosion, and structural instability. In operations, can lead to water logging and infrastructure damage.	Construction delays, service disruptions, safety risks, infrastructure degradation.	Increase in costs, insurance claims, increased maintenance, reduced asset value.
Water Stress / Scarcity: Can cause disruption in work and trigger labor migration. In operations, strain on water infrastructure affects service delivery to our tenants.	Work stoppages, reduced labor availability, operational inefficiencies, tenant dissatisfaction.	Cost overruns, extended timelines, increased utility costs, potential revenue loss.
Air Pollution: can delay project delivery/completion. In operations, may affect air quality and tenant experience	Suspension of construction activities, reduced air quality, reputational risks.	Idle time costs, compliance expenses, potential tenant turnover and revenue impact.

Transition Risks and Opportunities

Risk Type	Risk Description	Operational Impact	Financial Implication
Policy & Regulatory Changes	Environment/climate resilience led legislation and Stricter building codes including the recent Environment (Construction and Demolition) Waste Management Rules, 2025. Carbon/climate disclosures, and evolving compliance requirements. Increase in local administrative orders to stop construction temporarily to curb heatwaves, water scarcity, and air pollution.	Building Design revisions/retrofitting increases and increased reporting/disclosures	Higher construction and operational costs, potential penalties, capex reallocation.
Market Shifts	Growing demand for green-certified buildings and ESG-compliant assets.	Pressure to upgrade assets and align developments with sustainability standards.	Increased investment in certifications and retrofits, risk of asset devaluation.
Technology Transition	Adoption of low-carbon materials, energy-efficient systems, and digital tools.	Integration of new tech, staff training, operational adjustments.	Upfront tech investment, long-term savings, improved asset competitiveness.
Reputational Risk	Rising stakeholder expectations for climate action and ESG transparency.	Enhanced ESG reporting, stakeholder engagement, brand positioning.	Impact on investor confidence, access to green finance, and market valuation.

Metrics and Targets

At Bagmane, we have a robust materiality assessment methodology and climate-related concerns are being integrated and prioritized in the materiality matrix. This includes ongoing dialogue with key stakeholders—investors, customers, employees, local communities, and regulators—to surface critical physical risks like flooding and drought, as well as transition risks stemming from regulatory and environmental shifts. Site-level challenges are also reviewed to align with long-term sustainability goals, such as adopting green building practices and low-carbon technologies. To ensure credibility and traceability, all emissions and sustainability data are independently audited, with verification statements published alongside the annual Sustainability Report.

Monitoring and Tracking

We use well-defined metrics to assess climate risks and growth opportunities across all project phases. This data-driven approach supports compliance with evolving regulations, investor expectations, and benchmarking. Key focus areas include energy and water use, waste management, GHG emissions, and sustainable building certifications. The company tracks Scope 1 and Scope 2 emissions—primarily from company vehicles, generators, and purchased electricity—and is enhancing Scope 3 reporting, covering upstream and downstream activities like vendor operations and logistics. Tools like the Atlas method help quantify emissions from materials such as cement and steel, while tenant energy use is also monitored. These disclosures follow global standards and support the development of science-based targets.

Transparency, Verification, and Decarbonization Goals

We are advancing real-time monitoring through digital dashboards for operational assets. As part of its commitment to the Science-Based Targets initiative (SBTi), we are setting a Net Zero goal supported by a robust decarbonization roadmap. This includes short-, medium-, and long-term targets designed to significantly reduce carbon emissions and align with global climate standards.

Footnote1: SSP5-RCP8.5 represents a high-growth, energy-intensive future where emissions roughly double by 2050, leading to a projected global temperature rise of approximately 4.4°C by 2100.

GRI Content Index

Statement of use	Bagmane Realty and Infrastructure LLP has reported in accordance with the GRI Standar ds for the period 1st April 20 24 to 31st March 2025
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not applicable

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
GRI Standards 2021 - General Disclosures				
1. The organization and its reporting practices	2-1 Organizational details		ESG Report: About Bagmane	4
	2-2 Entities included in the organization's sustainability reporting		ESG Report: About the Report	2
	2-3 Reporting period, frequency and contact point		ESG Report: About the Report	2
	2-4 Restatements of information		ESG Report: About the Report	2
	2-5 External assurance		ESG Report: About the Report	2

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
2. Activities and workers	2-6 Activities, value chain and other business relationships		ESG Report: About Bagmane	4
	2-7 Employees		ESG Data Book: Diversity, Equity and Inclusion	82
	2-8 Workers who are not employees		ESG Data Book: Diversity, Equity and Inclusion	82
3. Governance	2-9 Governance structure and composition		ESG Report: Corporate Governance	57
	2-10 Nomination and selection of the highest governance body	The nomi- nation and selection of the highest governance body for Bagmane is not applica- ble, as the organiza- tion is headed by a Board of Designat- ed Part- ners.		-
	2-11 Chair of the highest governance body		ESG Report: Corporate Governance	57

GRI Standard	Disclosure	Justification for Omission/Remarks	Report Section	Page No	GRI Standard	Disclosure	Justification for Omission/Remarks	Report Section	Page No
	2-12 Role of the highest governance body in overseeing the management of impacts		ESG Report: Corporate Governance	57		2-22 Statement on sustainable development strategy		ESG Report: Message from the Managing Partner	11
	2-13 Delegation of responsibility for managing impacts		ESG Report: Our ESG Governance Framework	58		2-23 Policy commitments		ESG Report: Business Ethics	59
	2-14 Role of the highest governance body in sustainability reporting		ESG Report: Our ESG Governance Framework	58		2-24 Embedding policy commitments		ESG Report: Business Ethics	59
	2-15 Conflicts of interest		ESG Report: Business Ethics	59	4. Strategy, policies and practices	2-25 Processes to remediate negative impacts		ESG Report: Business Ethics	60
	2-16 Communication of critical concerns		ESG Report: Business Ethics	60		2-26 Mechanisms for seeking advice and raising concerns		ESG Report: Business Ethics	60
	2-17 Collective knowledge of the highest governance body		ESG Report: Our ESG Governance Framework	58		2-27 Compliance with laws and regulations		ESG Report: Business Ethics	61
	2-18 Evaluation of the performance of the highest governance body		ESG Report: Corporate Governance	57		2-28 Membership associations		ESG Report: Membership Associations	8
	2-19 Remuneration policies		ESG Report: Corporate Governance	57					
	2-20 Process to determine remuneration		ESG Report: Corporate Governance	57					
	2-21 Annual total compensation ratio		ESG Data Book: Diversity, Equity and Inclusion	86					

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
5. Stakeholder engagement	2-29 Approach to stakeholder engagement		ESG Report: Interaction with stakeholders	14
	2-30 Collective bargaining agreements	Not applicable as there are currently no collective bargaining agreements within our workforce	-	-
GRI Standards 2021 - Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics		ESG Report: Materiality Assessment	16
	3-2 List of material topics		ESG Report: Material Topics	17
	3-3 Management of material topics		ESG Report: Management of Material Topics	19
GRI Standards 2021 - Economic Performance				
Economic performance				
Direct economic value	201-2 Financial implications and other risks and opportunities due to climate change		ESG Report Climate change Risk Management	65

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
	201-3 Defined benefit plan obligations and other retirement plans	At Bagmane, we prioritize employee well-being and offer competitive compensation and benefits packages. However, we do not maintain defined benefit plans or similar retirement schemes.	-	-
	201-4 Financial assistance received from Government		ESG Databook: Economic Performance	88
Indirect economic impacts	203-1 Infrastructure investments and services supported		ESG Report: Local Community Development	53
	203-2 Significant indirect economic impacts		ESG Data Book: Supply Chain Management	53
Procurement practices	204-1 Proportion of spending on local suppliers		ESG Data Book: Supply Chain Management	81

GRI Standard	Disclosure	Justification for Omission/Remarks	Report Section	Page No
Ethical business conduct				
Anti-Corruption	205-1 Operations assessed for risk related to corruption		ESG Report: Anti-Bribery and Anti – Corruption	60
	205-2 Communication and training about anti-corruption policies and procedures		ESG Report: Anti-Bribery and Anti – Corruption	60
	205-3 Confi rmed incidents of corruption and actions taken		ESG Report: Anti-Bribery and Anti – Corruption	60
Ethical business conduct				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices		ESG Report: Business Ethics	59
GRI Standards 2021: Environmental Disclosures				
Energy effi ciency and GHG emissions				
Energy 2016	302-1 Energy consumption within the organization		ESG Data Book: Energy Management	77
	302-2 Energy consumption outside of the organization		ESG Data Book: Energy Management	77
	302-3 Energy intensity		ESG Data Book: Energy Management	77
Water management				

GRI Standard	Disclosure	Justification for Omission/Remarks	Report Section	Page No
Water and Effluents 2018	303-1 Interactions with water as a shared resource		ESG Report: Water Management	30
	303-2 Management of water discharge-related impacts		ESG Report: Water Management	30
	303-3 Water withdrawal		ESG Report: Water Management	79
	303-4 Water discharge		ESG Report: Water Management	32
	303-5 Water Consumption		ESG Report: Water Management	79
Biodiversity				
Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		ESG Report: Biodiversity	37
	304-2 Signifi cant impacts of activities, products and services on biodiversity		ESG Report: Biodiversity	37
	304-3 Habitats protected or restored		ESG Report: Biodiversity	37

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		ESG Report: Biodiversity	37
Energy efficiency and GHG emissions				
Emissions 2016	305-1 Direct (Scope 1) GHG emissions		ESG Data Book: Emission Management	78
	305-2 Energy indirect (Scope 2) GHG emissions		ESG Data Book: Emission Management	78
	305-3 Other indirect (Scope 3) GHG emissions		ESG Data Book: Emission Management	78
	305-4 GHG emissions intensity		ESG Data Book: Emission Management	78
	305-6 Emissions of ozone-depleting substances (ODS)	We do not utilize or emit any ozone-depleting substances in our operations. The refrigerants used in	-	-

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX) and other signifi cant air emissions	such as R134a and R410a, are hydrofl uo-rocarbons (HFCs) and do not con-tribute to ozone layer depletion.	-	-
		We are in the process of imple-menting a robust data capturing mechanism. We will report once the imple-mentation is completed.	-	-

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
Waste management				
Waste 2020	306-1 Waste generation and signifi cant waste-related impacts		ESG Report: Waste Management	33
	306-2 Management of signifi cant waste-related impacts		Sustainable Supply Chain	34
	306-3 Waste generated		ESG Data Book: Waste Management	79
	306-4 Waste diverted from disposal		ESG Data Book: Waste Management	80
	306-5 Waste directed to disposal		ESG Report: Waste Management	34
Supply chain sustainability				
308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		ESG Report: Sustainable Supply Chain	36
	308-2 Negative environmental impacts in the supply chain and actions taken		ESG Report: Sustainable Supply Chain	36

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
Social Disclosures				
Talent Attraction, Retention & Upskilling/ Development				
Employment 2016	401-1 New employee hires and employee turnover		ESG Report: Diversity, Equity and Inclusion ESG Data Book: Diversity, Equity and Inclusion	43, 83
	401-2 Benefi ts provided to full-time employees that are not provided to temporary or part-time employees		ESG Report: Employee Wellness ESG Data Book: Employee Wellness	45, 86
	401-3 Parental leave		ESG Data Book: Employee Wellness	87
Talent Attraction, Retention & Upskilling/ Development				
Labor / Management Relations 2016	402-1 Minimum notice periods regarding operational changes	At Bagmane, minimum notice periods for operational changes do not apply to our business.	-	-
Employee Health, Safety & Wellbeing				

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
Occupational Health and Safety 2018	403-1 Occupational health and safety management system		ESG Report: Occupational Health and Safety	49
	403-2 Hazard identifi cation, risk assessment and incident investigation		ESG Report: Occupational Health and Safety	49
	403-3 Occupational health services		ESG Report: Occupational Health and Safety	50
	403-4 Worker partici- pation, consultation and communication on occu- pational health and safety		ESG Report: Occupational Health and Safety	50
	403-5 Worker training on occupational health and safety		ESG Report: Occupational Health and Safety	50, 88
	403-6 Promotion of worker health		ESG Report: Occupational Health and Safety	50

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
	403-7 Prevention and mitigation of occupational health and safetyimpacts directly linked by business relationships	We do not have business re- lationships that directly result in occupation- al health and safety impacts.	-	-
	403-8 Workers covered by an occupational health and safety management system		ESG Report: Occupational Health and Safety	49
	403-9 Work-related injuries		ESG Report: Occupational Health and Safety	52
	403-10 Work-related ill health		ESG Report: Occupational Health and Safety	52
Talent Attraction, Retention & Upskilling/ Development				

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
Training & Education 2016	404-1 Average hours of training per year per employee		ESG Data Book: Talent Management	81
	404-2 Programs for upgrading employee skills and transition assistance program s		ESG Report: Talent Management ESG Data Book: Talent Management	41, 81
	404-3 Percentage of employees receiving regular performance and career development review s		ESG Report: Employee Wellness ESG Databook: Employee Wellness	87
Diversity, Equity, and Inclusion				
Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		ESG Data Book: Diversity, Equity and Inclusion	82
	405-2 Ratio of basic salary and remuneration of women to me		ESG Data Book: Diversity, Equity and Inclusion	86
Ethical business conduct				
Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		ESG Report: Human Rights	52
Ethical business conduct				
Child Labor 2016	408-1 Operations and suppliers at signifi cant risk for incidents of child labor		ESG Report: Human Rights	52

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
Ethical business conduct				
Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		ESG Report: Human Rights	52
Talent Attraction, Retention & Upskilling/ Development				
Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	We have not yet conducted formal hu- man rights training for our security personnel; however, we acknowl- edge its importance and are committed to imple- menting structured training programs in the com - ing years to align with our human rights.	ESG Report: Human Rights	52

GRI Standard	Disclosure	Justification for Omission/ Remarks	Report Section	Page No
Corporate social responsibility				
Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development program s		ESG Report: Local Community Development	53
	413-2 Operations with signifi cant actual and potential negative impacts on local communities		ESG Report: Local Community Development	53
Supply chain sustainability				
Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria		ESG Report: Sustainable Supply Chain	36
	414-2 Negative social impacts in the supply chain and actions taken		ESG Report: Sustainable Supply Chain	36
Public policy				
Public policy	415-1 Political contributions		ESG Report: Business Ethics	61
Data privacy and data security				
Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		ESG Report: Data privacy and Security	63

ESG Data Book FY 2024-25

Our ESG Data Book provides a structured overview of Bagmane's ESG performance, showcasing key metrics, initiatives, and year-on-year progress across environmental, social, and governance dimensions. Committed to fostering transparency and informed decision-making, we have designed this Data Book to reflect our dedication to continuous improvement and alignment with GRI standards.

Environmental Stewardship

Energy Management
GRI 302-1 to 302-4

Total energy consumption						BSOC
Parameter	UoM	BCTP	BTP	BWTC	BCBP	
			FY 2024-25			4254528.57
Diesel	kWh	4366070.03	1822128.11	2421775.07	3362969.47	32979.00
Grid Electricity	kWh	32979.00	293764.00	31740.00	34218.00	17346855.39
Grid Electricity of tenants RE	kWh	22241456.00	24979313.00	46156811.00	41498465.53	-
Onsite RE consumption	kWh	-	-	-	121207	14484794.86
Grid Electricity of tenants NRE	kWh	17788212.00	64947720.00	54839317.00	24274189.47	36119157.82
Total	kWh	44428717.03	92042925.11	103449643.07	69291049.47	48.03
RE percentage	%	50.06	27.14	44.62	60.07	
Total energy consumption	kWh	345331492.51				
Total renewable energy consumption	kWh	152344107.92				
Percentage of RE consumption	%	44%				

Energy Intensity		
Parameter	UoM	FY 2024-25
Total energy consumption	MWh	345,331.49
Total area	sq.ft	29,310,505.20
Emission Intensity	MWh/sq.ft	0.01

Emission Management

GRI 305-1 to 305-4

Scope 1 emissions		
Asset name	UoM	FY 2024-25
BTP	tCO2e	489.20
BWTC	tCO2e	803.07
BCBP	tCO2e	913.83
BCTP	tCO2e	1,171.50
BSOC	tCO2e	1,141.97
Total Scope 1 emissions	tCO2e	4,519.58

Emission Intensity		
Parameter	UoM	FY 2024-25
Total GHG emissions	tCO2e	137,935.19
Total area	sq. ft.	29,310,505.20
Emission Intensity	tCO2e/sq. ft.	0.0047

Scope 2 emissions		
Asset name	UoM	FY 2024-25
BTP	tCO2e	213.57
BWTC	tCO2e	23.07
BCBP	tCO2e	24.88
BCTP	tCO2e	23.98
BSOC	tCO2e	23.98
Total Scope 2 emissions	tCO2e	309.47

Scope 3 emission		
Scope 3 emission categories	UoM	FY 2024-25
Category 1 - Purchased Goods and Services	tCO2e	2961.39
Category 2 - Capital Goods	tCO2e	22.90
Category 3 - Fuel and Energy-Related Activities	tCO2e	1061.17
Category 5 - Waste Generated in Operations	tCO2e	43.11
Category 6 - Business Travel	tCO2e	150.22
Category 7 - Employee commute	tCO2e	613.70
Category 13 - Downstream Leased Assets	tCO2e	128253.65
Total Scope 3 Emission	tCO2e	133106.14

Water Management

GRI 303-3, 303-5

		BTP		BWTC		BCBP		BCTP		BSOC	
Total Water Withdrawal and Consumption											
Sources of water withdrawal	UoM	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Ground water	KL	127417.18	127157.77	107386.0	69581.00	7752.17	860.36	15489.29	1728.53	36279.00	7699.90
Third-party water (Tanker water)	KL	54425.84	55625.00	148911.00	143645.00	184034.77	206583.64	205706.99	212648.55	56003.54	45316.77
Drinking water	KL	365.07	NA	406.54	NA	0.00	NA	307.12	NA	214.01	NA
Rainwater harvesting	KL	1403.80	0.00	9475.66	0.00	2427.41	0.00	3079.47	0.00	30415.71	3858.00
Total water withdrawal	KL	183611.90	182782.77	266179.20	213226.00	194214.35	207444.00	224582.87	214377.08	122912.26	56874.67
Total water recycled at operations	KL	184766.34	157046.00	338972.00	333232.00	319359.22	281713.50	257571.96	137547.00	199387.25	187076.90
Total water consumption	KL	368378.23	339828.77	605151.20	546458.00	513573.57	489157.50	482154.83	351924.08	322299.51	243951.57

Waste Management

GRI 306-3, 306-4

		BCBP	BTP	BSOC	BWTC	BCTP
Hazardous Waste Generation						
Parameters	UoM	FY 2024-25	FY 2024-25	FY 2024-25	FY 2024-25	FY 2024-25
Used / Spent oil	KG	6026.06	6665.54	2679.60	7652.36	3307.85
Filters contaminated with oil	KG	131.00	437.40	0.00	2285.00	178.80
Wastes / Residues containing Oil - Oil Soaked Cotton Waste	KG	0.00	102.00	78.00	164.32	42.00
Empty Chemical container	KG	0.00	0.00	0.00	0.00	0.00
E-waste	KG	4330.00	580.46	460.00	0.00	0.00
Battery Waste	KG	8658.00	5722.52	3594.45	3572.40	3474.48
STP grease	KG	171941.00	347176.00	12656.00	477312.00	94016.00
TOTAL	KG	191086.06	360683.92	19468.05	490986.08	101019.13

Note: The increase in total water consumption observed in FY 2024–25 is due to the inclusion of rainwater harvesting and drinking water sources, which are not monitored in the previous fiscal year. Additionally, the rise in tenant occupancy across all campuses contributes to higher overall water demand.

Non - Hazardous Waste Generation

Parameters	UoM	BCBP	BTP	BSOC	BWTC	BCTP
				FY 2024-25		
Waste Cardboards	KG	2200.00	7610.00	0.00	14150.00	155.00
Metal Scrap (MS, GI, SS & Aluminium)	KG	93560.00	279270.00	0.00	4870.00	2500.00
Paper & Stationery / Shredding Paper, news paper	KG	292156.00	119388.00	279098.11	480351.00	50896.00
Food Waste	KG	477258.00	111851.00	508685.07	627655.00	45942.00
Plastic waste	KG	5270.00	2850.00	0.00	2410.00	1120.00
Garden Waste	KG	66282.00	195000.00	130140.00	111405.00	97200.00
STP sludge	KG	13905.00	6859.00	23659.00	0.00	430.00
Kitchen oil	KG	0.00	0.00	0.00	0.00	0.00
Total Non-Hazardous Waste Generation	KG	950631.00	722828.00	941582.18	1240841.00	198243.00

Hazardous Waste Disposal

Parameters	UoM	BCBP	BTP	BSOC	BWTC	BCTP
				FY 2024-25		
Recycling	KG	191071.60	362805.16	18990.75	490986.08	101019.13

Non-Hazardous Waste Disposal

Parameters	UoM	BCBP	BTP	BSOC	BWTC	BCTP
				FY 2024-25		
Recycling	KG	407091	415843	302757.111	501781	55101
Preparation for re-use	KG	543540	306851	643645.071	739060	143142
Total Non-Hazardous Waste Disposal	KG	950631	722694	946402.182	1240841	198243

Supply Chain Management

GRI 204-1

Procurement from Local Suppliers	INR (Million)
Total procurement of goods and services during FY 2024-25	1376.95

Social

Talent Management

GRI 404-1, 404-2

Average hours of training per year per employee			
Financial Year			
	No. of employees	Total training hours	Average hours of training per year per employee
FY 2024-25	3158	130332.00	41.27
FY 2023-24	2529	50446.00	19.95

Programs for upgrading employee skills		
Category	UoM	Total Number of Employees that are trained on skill upgradation
Male	Nos	2299
Female	Nos	504
Total	Nos	2803

Diversity, Equity, and Inclusion
GRI 2-7, 2-8, 2-21, 401-1, 405-1, 405-2

Diversity of Governance bodies		UoM	FY 2024-25
Age	>50	Nos	2
Gender	Male	Nos	1
Gender	Female	Nos	1
Nationality	Indian	Nos	2

Total Workforce by Gender			FY 2024-25		
Category		UoM	Male	Female	Total
Permanent	Senior Management	Nos	33	5	38
Permanent	Middle Management	Nos	71	7	78
Permanent	Junior Management	Nos	217	28	245
Non-Permanent	Contractual	Nos	2293	504	2797
Total Workforce		Nos	2614	544	3158

Total Workforce by Age

Category		UoM	FY 2024-25			
			<30	30-50	>50	Total
Permanent	Senior Management	Nos	0	24	14	38
	Middle Management	Nos	0	68	10	78
	Junior Management	Nos	24	214	7	245
Non-Permanent	Contractual	Nos	1256	1465	76	2797
Total Workforce		Nos	1280	1771	107	3158

Total Workforce by Region

Category	UoM		FY 2024-25	
		Indian	German	Total
Senior Management	Nos	360	1	361
Middle Management	Nos	2797	0	2797
Total Workforce	Nos	3157	1	3158

Total New Joinees by Gender

Category		UoM	FY 2024-25		
			Male	Female	Total
Permanent	Senior Management	Nos	4	1	5
	Middle Management	Nos	12	0	12
	Junior Management	Nos	60	6	66
Non-Permanent	Contractual	Nos	1821	607	2428
Total New Joinees		Nos	1897	614	2511

Total New Joinees by Age

Category		UoM	FY 2024-25			
			<30	30-50	>50	Total
Permanent	Senior Management	Nos	0	4	1	5
	Middle Management	Nos	0	12	0	12
	Junior Management	Nos	13	53	0	66
Non-Permanent	Contractual	Nos	1350	1030	48	2428
Total New Joinees		Nos	1363	1099	49	2511

Employee Turnover by Gender

Category		UoM	FY 2024-25			
			Male	Female	Others	Total
Permanent	Senior Management	Nos	2	1	0	3
	Middle Management	Nos	10	1	0	11
	Junior Management	Nos	28	3	0	31
Non-Permanent	Contractual	Nos	1469	575	0	2044
Total Employee Turnover		Nos	1509	580	0	2089

Employee Turnover by Age

Category		UoM	FY 2024-25			
			<30	30-50	>50	Total
Permanent	Senior Management	Nos	0	3	0	3
	Middle Management	Nos	0	9	2	11
	Junior Management	Nos	2	29	0	31
Non-Permanent	Contractual	Nos	1010	994	40	2044
Total New Joinees		Nos	1012	1035	42	2089

Differently abled Workforce by Gender				
Category	UoM	Permanent Employees		
		Male	Female	Total
Senior Management	Nos	0	0	0
Middle Management	Nos	1	0	1
Junior Management	Nos	0	2	2
Contractual	Nos	0	0	0
Total Differently abled Workforce	Nos	1	2	3

Differently abled Workforce by Age					
Category	UoM	FY 2024-25			
		<30	30-50	>50	Total
Senior Management	Nos	0	0	0	0
Middle Management	Nos	0	1	0	1
Junior Management	Nos	2	0	0	2
Contractual	Nos	0	0	0	0
Total Differently abled Workforce	Nos	2	1	0	3

Basic salary and remuneration of women to men		
Category	Ratio of Remuneration paid of women to men	Ratio of Basic Salary paid of women to men
Senior Management	0.90	1.05
Middle & Junior Management	0.93	0.92

Annual Total Compensation Ratio		
Particular	FY 2024-25	FY 2023-24
Ratio of total annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees(excluding the highest-paid individual)	23.09	25.6

Benefits provided to full-time employees that are not provided to temporary or part-time employees		
Category	Total Permanent Employees	Number of permanent employees covered as % of total permanent employees
Life insurance	361	100%
Health careHealth care	361	100%
Parental leave	361	100%
Casual leave	361	100%
Disability and invalidity coverage	361	100%
Transportation	361	100%

Parental Leave

Particulars	UoM	FY 2024-25		
		Male	Female	Total
Employees that were entitled to parental leave	Nos	321	40	361
Employees that availed parental leave	Nos	8	3	11
Employees that returned to work after parental leave ended in the current reporting period	Nos	8	1	9
Employees that returned to work after parental leave ended in the prior reporting period	Nos	10	2	12
Employees who continue to be with the organisation for 12 or more months after returning from parental/maternity leave	Nos	0	0	0
Return to work rate of employees that took parental leave	%	100	33.33	NA
Retention rate	%	0	0	NA

Performance Evaluation

Category	UoM	Male	Female	Total
Senior Management	Nos	33	5	38
Middle Management	Nos	76	7	83
Junior Management	Nos	212	28	240
Contractual (FTA/Consultant/Advisor)	Nos	2293	504	2797
Total Workforce	Nos	2614	544	3158

Programs for OHS training		
Category	UoM	Total Number of Employees that are trained on Health and Safety
Male	Nos	2299
Female	Nos	504
Total	Nos	2803

Economic Performance

GRI 201-4

Benefit in tax from being located in Special Economic Zone for FY-24-25 is Rs. 51,41,31,443 (unaudited figures)

Quantitative Methodology

This chapter explains the methods used to calculate energy, emissions, freshwater consumption, waste calculations as reported in the ESG report.

Energy calculation

1. Diesel Generator (DG) – Conversion from Litres to GJ
   - Activity Data: Annual diesel consumption in litres
   - Conversion Factor: 1 litre of diesel ≈ 0.0386 GJ

Formula:

Energy (GJ)=Diesel Consumption (litres)×0.0386Energy (GJ)=Diesel Consumption (litres)×0.0386

2. Solar Energy – Energy Generated
   - Activity Data: Annual solar energy generated (in kWh)
   - Conversion Factor: 1 kWh = 0.0036 GJ

Formula:

Energy (GJ)=Solar Energy Generated (kWh)×0.0036Energy (GJ)=Solar Energy Generated (kWh)×0.0036

3. Grid Electricity – Purchased Energy
   - Activity Data: Annual grid electricity purchased (in kWh)
   - Conversion Factor: 1 kWh = 0.0036 GJ

Formula:

Energy (GJ)=Grid Electricity Purchased (kWh)×0.0036Energy (GJ)=Grid Electricity Purchased (kWh)×0.0036

Emission calculation

1. Scope 1: Direct Emissions
   - Activity Data:
   - Quantity of fuel consumed
   - Type and quantity of refrigerants used
   - Emission Factor Source: IPCC AR6 GWP, National Inventories

Formula:

Emissions (kg CO₂e)=∑(Fuel Quantity×Fuel Emission Factor)+(Refrigerant Quantity×GWP)

2. Scope 2: Indirect Emissions from Energy
   - Activity Data:
   - Electricity consumption (kWh)

Emission Factor Source: CO₂ Baseline Database for Indian Power Sector (2024)

Formula:

Emissions (kg CO₂e)=Electricity Consumption (kWh)×Grid Emission Factor (kg CO₂e/kWh)

3. Scope 3: Other Indirect Emissions

Covers emissions from the value chain. Key categories and methods:

Category	Method	Activity Data	Emission Factor Source
Purchased Goods & Services	Spend-based	Amount spent	USEEIO 2022 (adjusted for inflation)
Capital Goods	Average data	Quantity purchased	Ecoinvent
Fuel & Energy-Related Activities	Average data	Fuel & electricity data	UK-BEIS 2024
Waste Generated	Waste-specific	Waste type & disposal method	UK-BEIS, US EPA (2025)
Business Travel	Distance/Spend-based	Distance or spend by mode	WBCSD GHG Protocol, IPCC AR6
Downstream Leased Assets	Average data	Tenant electricity & Scope 1 data	CO₂ Baseline Database for Indian Power Sector (2024), IPCC AR6 GWP

Formula used

1. Purchased Goods & Services

Emissions (kg CO₂e)=Amount Spent (₹)×Emission Factor (kg CO₂e/₹)

2. Capital Goods

Emissions (kg CO₂e)=Quantity of Capital Goods×Emission Factor (kg CO₂e/unit)

3. Fuel & Energy-Related Activities

Emissions (kg CO₂e)=∑(Fuel Quantity×Fuel Emission Factor)+(Electricity Consumption ×Electricity Emission Factor)

4. Waste Generated

Emissions (kg CO₂e)=∑(Waste Quantity×Disposal Method Emission Factor)

5. Business Travel

Emissions (kg CO₂e)=Amount Spent (₹)×Emission Factor (kg CO₂e/₹)

6. Downstream Leased Assets

Emissions (kg CO₂e)=(Electricity Consumption× Grid Emission Factor)+Reported Scope 1 Emissions

Water

We source water from three primary channels: groundwater, third-party supply (tanker water), and purchased drinking water. Also, rainwater is collected from rooftops and directed to sumps. Each campus is equipped with Sewage Treatment Plants (STPs) that recycle water for non-potable uses such as flushing, cooling towers, and landscaping. Water consumption is tracked through meter readings and invoices, managed via an internal system.

Rainwater Harvesting Potential (KL) is calculated using the formula:
Catchment Area (m²) × Runoff Coefficient × Average Annual Rainfall (m)
• Catchment Area is derived from the original architectural drawings of the building, specifically referencing the rooftop area.
• Runoff Coefficient is taken as 0.8, based on the Rooftop Rainwater Harvesting Guidelines outlined in Indian Standard IS 15797:2008.
• Average Annual Rainfall is considered as 787 mm (0.787 m), based on 115 years of rainfall data collected by the Indian Meteorological Department and the Directorate of Economics and Statistics – Karnataka, covering the period from 1901 to 2015.
For reporting, we adopt a conservative approach by defining total water consumption as the sum of all withdrawals and recycled water used. Drinking water and rainwater harvesting potential have been estimated for the first time in FY 2024–25.

Waste

We generate various types of waste, including general, hazardous, non-hazardous, electronic, and battery waste. Hazardous waste includes used oil, contaminated filters, oil-soaked cotton, and STP grease. Non-hazardous waste comprises cardboard, metal scrap, food waste, plastic, garden waste, STP sludge, and paper/stationery waste. Battery waste is managed through a vendor buy-back arrangement, while STP sludge is composted, and food waste is sent to piggeries.
Waste is sorted at source to prevent contamination, and authorized vendors are onboarded for disposal and recycling. For reporting, we have adopted a conservative approach, estimating that approximately 10% of waste is sent to landfill by vendors, with the rest reused or recycled.

HSE Data

Bagmane's Health, Safety, and Environment (HSE) policy is built on a zero-tolerance approach to work-related injuries and illnesses. A dedicated committee oversees HSE performance to ensure compliance and continuous improvement. We regularly review our HSE management system and implement new measures to enhance safety and reduce risks.
To strengthen emergency preparedness and safety awareness, we conduct comprehensive training programs including induction, First Aid, Fire Fighting, Disaster Management, Basic Life Support, and First Responder training. Training hours are calculated by dividing total hours conducted by the number of participating employees. All HSE data is consolidated from internal departmental reports.
We monitor safety performance using industry-standard metrics:
• LTIFR (Lost Time Injury Frequency Rate) = (Total lost time accidents × 10^6) / Man-hours worked
• TRIFR (Total Recordable Injury Frequency Rate) = (Total medical injuries excluding fatalities × 10^6) /

Man-hours worked
HR Data
We ensure all new hires undergo induction training and maintains ongoing training programs tailored to the nature of each employee's role. In addition to role-specific training, all employees are required to complete mandatory modules covering human rights, anti-corruption, the Code of Conduct (CoC), and the Prevention of

Sexual Harassment (PoSH).

Training effectiveness is tracked using the following formula:
Average training hours per employee = Total training hours for each employee category ÷ Total number of employees in that category.

List of Abbreviations

Abbreviations/Acronyms	Explanation
BCTP	Bagmane Capital Tech Park
BCBP	Bagmane Constellation Business Park
BTP	Bagmane Tech Park
BSC	British Safety Council
BSOC	Bagmane Solarium City
BWTC	Bagmane World Technology Centre
CEIG	Chief Electrical Inspector to Government
CIDC	Construction Industry Development Council
CII	Confederation of Indian Industries
CoC	Code of Conduct
CSAT	Customer Satisfaction score
CSR	Corporate Social Responsibility
DEI	Diversity, Equity, and Inclusion
EHS	Environment, Health, and Safety
ERM	Enterprise Risk Management
ESG	Environment Social Governance
FY	Fiscal Year
ICRA	Investment Information and Credit Rating Agency
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
HIRA	Hazard Identification and Risk Assessment
IGBC	Indian Green Building Council
ILO	International Labour Organization
IPCC	Intergovernmental Panel on Climate Change
ISO	International Standards Organization
LTIFR	Lost Time Injury Frequency Rate
KPI	Key Performance Indicators
KRA	Key Result Areas

Abbreviations/Acronyms	Explanation
kWh	Kilo Watt Hours
KSPCB	Karnataka State Pollution Control Board
NPS	Net Promoter Score
LEED	Leadership in Energy and Environmental Design
Mn	Million
msqft	Million Square Feet
MT	Metric Tonnes
MW	Mega Watt
OHS	Occupational Health and Safety
OHSAS	Occupational Health and Safety Assessment Series
OHS MS	Occupational Health and Safety Management System
ORR	Outer Ring Road
PII	Personally Identifiable Information
PPE	Personal Protective Equipment
POSH	Prevention of Sexual Harassment
RCP	Representative Concentration Pathway
REIT	Real Estate Investment Trust
RMC	Risk Management Committee
RWH	Rainwater harvesting
SBTi	Science Based Targets initiative
SDGs	Sustainability Development Goals
SSP	Shared Socioeconomic Pathway
STP	Sewage Treatment Plants
Sq.Ft	Square Feet
TCFD	Task Force on Climate-related Financial Disclosures
tCO2e	Tonnes CO2 equivalent
UNGC	United Nations Global Compact
WELL	WELL Building Standard
ZLD	Zero Liquid Discharge

Assurance Statement

INDEPENDENT ASSURANCE STATEMENT

To,
The Directors and Management
Bagmane Developers Private Limited,
C V Raman Nagar, Bengaluru -560093, India

Bagmane Realty and Infrastructure LLP, referred to as 'BRILLP' or 'the company,' has commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of the Non-Financial Information disclosed in their Sustainability Report (hereinafter 'the Report'). The report is based on the principles of Global Reporting Initiative (GRI) standards. The assurance engagement was conducted in reference with "Limited Level" as per ISAE 3000 (Revised). The ESG Report covers BRILLP's ESG KPIs for the period of 01st Apr, 2024 to 31st Mar, 2025, and the verification was conducted within the reporting boundary during May 2025.

Management's Responsibility

BRILLP has developed the Report content and is responsible for identification of materiality, corresponding sustainability issues, identifying, establishing, reporting performance management, data management, and quality. The management team at BRILLP is accountable for the accuracy of the information provided in the Report and the process of collecting, analyzing, and reporting that information in both web-based and printed Reports. This includes the maintenance and integrity of the company's website. Furthermore, BRILLP's management team takes responsibility for the accurate preparation of the Report in accordance with the applied criteria. They ensure that the Report is free of any intended or unintended material misstatements, so stakeholders can trust the information provided. BRILLP will be responsible for archiving and reproducing the disclosed data to the stakeholders upon request.

Scope and Boundary

The scope of work for the assurance engagement conducted by TUVI includes assurance of non- financial disclosure as part of the Report. The assurance engagement encompasses a thorough review of the quality of information, as well as a review of evidence (on a sample basis) for identified non- financial indicators. Additionally, verification team performed

1) Verification of the application of the Report content, and principles as mentioned in the Global Reporting Initiative (GRI) Standards, and the quality of information presented in the Report over the reporting period;
2) Review of the policies, initiatives, practices and performance described in the Report;
3) Review of the non-financial disclosures made in the Report against the requirements of the applied Standards;
4) Verification of the reliability of the GRI Standards Disclosure on environmental and social topics;
5) Specified information was selected based on the materiality determination and needs to be meaningful to the intended users;
6) Confirmation of the fulfilment of the GRI Standards.

TUVI has verified the below-mentioned GRI disclosures given in the Report:

Topic Standards	Disclosures	Topic Standards	Disclosures
GRI 302: Energy	302-1	GRI 403: Occupational Health and Safety	403-1, 403-2, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
GRI 303: Water and Effluents	303-3, 303-4, 303-5	GRI 404: Training and Education	404-1, 404-2, 404-3
GRI 305: Emissions	305-1, 305-2, 305-3	GRI 406: Non-Discrimination	406-1
GRI 306: Waste	306-3	GRI 408: Child Labour	408-1
GRI 307: Environmental compliance	307-1	GRI 409: Forced or Compulsory Labour	409-1
GRI 401: Employment	401-1, 401-2, 401-3		

Notes:

1. *BRILLP: In absence of the rain water harvesting meter, the reported rain water harvesting potential is on estimation basis (Rainwater harvesting potential (KL) = Catchment area (m2) X Runoff Coefficient X Average annual rainfall (m)), and thus not assured.*
2. *BCTP & BSOC: In the absence of dedicated energy meters for the site offices, Scope 2 electricity consumption has been estimated using average metered data from comparable campuses (BWTC and BCBP).*
3. *BTP Campus (Laurel Building for FY 24-25 & Olympia Building for April to December 2024): In absence of Borewell flow meter, the fresh water withdrawal (Borewell) is on estimation basis (monitored treated water at WTP outlet + pump capacity X (pumping time during back wash + pumping time during salt regeneration)).*
4. *BWTC Campus (Onynx Building for FY 24-25): In absence of Borewell flow meter, the fresh water withdrawal (Borewell) is on estimation basis (same as Laurel Building).*
5. *GHG emissions from Scope-3 Category 7: In absence of day-to day employee commuting data (e.g., survey results), the reported emissions are on estimation basis (permanent employee headcount X 1.7 t CO_2e/employee).*

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6. The emission factors applied under categories 1, 3 & 6 under Scope-3 are based on international datasets (e.g., U.S./U.K. sources). BRILLP may adopt host country emission factors where available.
7. Traceability of the applied emission factors, derived from a protected worksheet, was demonstrated through a sample calculation for Scope 3, Category 1 emissions. While complete verification of the full calculation could not be conducted due to limited access to underlying data and the reviewed sample indicated consistency in the methodology applied.

The reporting boundaries for the above attributes include site visits at BRILLP IT parks in the month of May 2025,

1. Bagmane Tech Park (BTP), C V Raman Nagar, Bengaluru -560093 –9 Nos. of Buildings
2. Bagmane World Technology Centre (BWTC), SEZ II, outer Ring Road Maadevapura village, Bengaluru, Karnataka -560048–11 Nos. of Buildings
3. Bagmane Solarium City (BSOC), Kundalahalli Colony, Brookefield, Bengaluru, Karnataka 560037–4 Nos of Buildings
4. Bagmane Constellation Business Park (BCBP), Outer ring road, Doddanekundi, Mahadevapura village, Bangalore 560048 –10 Nos of Buildings
5. Bagmane Capital Tech Park. (BCTP), Outer ring road, Doddanekundi, Mahadevapura village, Bangalore 560036–4 Nos of Buildings

The assurance activities were carried out together with a desk review as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion from the prospective information. During the assurance process, TUVI did not come across any limitations to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claims through this assignment. TUVI verified the data on a sample basis; the responsibility for the authenticity of the data entirely lies with BRILLP. TUVI expressly disclaims any liability or co-responsibility in the case of erroneous data reported or for any decision a person or entity would make based on this assurance statement. This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. The reporting Organization is responsible for ensuring adherence to relevant laws.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform assurance and to express a conclusion based on the work performed. We conducted our engagement in reference with ISAE 3000 (revised) limited to non-financial disclosures. Our engagement did not include an assessment of the adequacy or the effectiveness of BRILLP's strategy, management of ESG-related issues or the sufficiency of the Report against principles of GRI Standards, and ISAE 3000 (revised), other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference with the agreed scope of work which includes non-financial quantitative and qualitative information (KPI's) disclosed by BRILLP. The data is verified on a sample basis, the responsibility of authenticity of data lies with the reporting organization. Reporting Organization is responsible for archiving the related data for the reasonable time period. TUV does not take any liability or co-responsibility for any damages in case of erroneous data reported. The intended users of this assurance statement are the management of 'BRILLP'. This assurance engagement is based on the assumption that the data and information provided to TUVI by BRILLP are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focused on verification efforts with respect to disclosed KPI's. TUVI has verified the KPI's and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

1) TUVI examined and reviewed the documents, data, and other information made available by BRILLP for non-financial KPI's (non-financial disclosures);
2) TUVI conducted interviews with key representatives, including data owners and decision- makers from different functions of the BRILLP during the verification;
3) TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and qualitative)
4) Review the level of adherence to principles of GRI standards.

Action Plan

BRILLP is in the process of developing an action plan for the following focus areas, which are well-aligned with the management's existing objectives and programs. These areas have already been identified by BRILLP, and the assurance team confirm their continued implementation to help advance the organization's sustainability goals.

1) BRILLP may consider strengthening the tracking and reporting of stack emissions by implementing a centralized data management system. This will help ensure data consistency, improve reporting accuracy, and enhance compliance with applicable GRI requirements.
2) BRILLP may consider periodically identifying and supporting initiatives aligned with local community needs, in line with GRI 413-1,
3) BRILLP may consider installing energy and water meters at key unmetered locations to improve monitoring and data accuracy,

4) BRILLP can further increase its renewable energy mix to reduce the energy cost and corresponding GHG emissions,
5) BRILLP can perform the water and energy audits to identify the saving potential and the corresponding projects,
6) BRILLP may strengthen its internal reporting by opting a smart cloud-based data management system and compliment the same with periodic internal data and performance reviews.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the "disclosures on ESG performance" and reference information provide a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards. BRILLP appropriately discloses the KPI's and actions that focus on the creation of value over the short, medium and long term. The selected KPI's disclosures by BRILLP are fairly represented. On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the limited level of assurance engagement was not prepared, in identified ESG information is not reliable in all material respects, with regards to the reporting criteria.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements. BRILLP refers to general disclosure to Report contextual information about BRILLP, while the 'Management Approach' is discussed to Report the management approach for each material topic.

Universal Standard: BRILLP followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Standards; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an Organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process. and GRI 3: Material Topics 2021: Disclosures and guidance about the organization's material topics. GRI3 was selected for Management's Approach on reporting information about how an organization manages a material topic.

TUVI is of the opinion that this report has been prepared in reference with the GRI Standards.

Topic Specific Standard: 300 series (Environmental topics), and 400 series (Social topics); These Topic- specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that BRILLP used to prepare its Report are appropriately identified and addressed.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the GRI Std., TUVI confirms that there is no conflict of interest with BRILLP.

TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing sustainability services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with BRILLP on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TUVI was not involved in the preparation of any content or data included in the Report, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited

Date: 27/06/2025
Place: Mumbai, India
Project Reference No: 8123716423

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