



energy



mobility

urb**oo**nisation

SUSTAINABILITY REPORT 2014 -15



environment



biodiversity



community

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message from the chairman

For a prosperous and sustainable future, it is imperative that we build cities that are not only sensitive towards the environment but also smarter in powering human progress. They need to make our lives safer, happier, comfortable and more content. They should enable us to do more with less.



Man has always been enamoured by cities. They have satiated our innate social needs and satisfied our aspirations. They have given us greater access to financial growth and have incubated scientific progress and technological breakthroughs. They have also helped us challenge and change traditional social hierarchies to evolve a more just and inclusive society.

Surprisingly, considering the benefits that we have reaped from cities, we have not paid commensurate attention to urbanisation – the process through which cities or urban areas are formed. Thus the dominant narrative on urbanisation today is disorganised land use, out-of-reach price points, unemployment, transportation woes, lack of public infrastructure, waste and water management challenges, and impact on biodiversity.

For a prosperous and sustainable future, it is imperative that we not only build cities that are sensitive towards the environment but also smarter towards powering human progress. They need to make our lives safer, happier, comfortable and more content. They should enable us to do more with less.

While the need is well recognised and the urgency acutely felt, translation on ground was minimal because there were no indigenous models of sustainable urbanisation.

At Mahindra Lifespaces, we recognised this lacuna and stepped in to design and develop sustainable integrated cities that would truly be shining examples of 'Urboonisation'. Cities that would cater to India's economic, social and cultural needs, and thrive in harmony with the local environment. Beyond providing a sustainable habitat for its residents, these integrated cities are making available, proven knowledge constructs for other developers and the government, which is the largest stakeholder in any urbanisation project.

The Government of India has initiated an ambitious programme of constructing 100 Smart Cities across India and we are happy to add value through our experience and expertise. As pioneers of green buildings in India and early adopters of emerging sustainability standards and approaches, we are also demonstrating how individual residential projects in existing cities can champion the cause of sustainability.

All our sustainability endeavours are aligned to the overarching Group philosophy of Rise for Good. For us, this is delivered through these key intents:

Inclusiveness Through green and affordable residences that provide Housing for All, and Industrial Hubs and New Urban Nodes that foster all-round economic development

The art of living Redefining the quality of life by embedding Thoughtfulness in our designs and execution, and Shaping Communities through collaborative ecosystems

Responsible Citizenship By Safeguarding Tomorrow through sustainable best practices, and Enabling Peace of Mind through high levels of transparency and corporate governance

For us, Urboonisation is not a radical new form of urbanisation. It is urbanisation done right, as it was always meant to be.

Regards,

Arun Nanda
Chairman

message from the managing director

Cities have always been the cradles of civilisation - they have been the engines of wealth generation, and centres of innovation, culture, knowledge and political power. With an overwhelming majority of India's billion plus population soon to live in cities, responsible urbanisation is going to be key to sustain human life in India and on the planet.

Last year we flagged off Urboonisation, a framework for sustainable urbanisation comprising three pillars - Responcity, Ecosystemic and Happitat. While the results are visible in our projects, that alone is not sufficient. The sheer velocity of urbanisation and the explosion of urban dwellers demand more hands on the deck. Thus, our focus is on capacity building, collaborations, institutionalising best practices and knowledge sharing.



I look forward to your valuable feedback on this report, because the only way forward is together.

Regards,

Anita Arjundas
Managing Director & CEO

Thought Leadership & Knowledge Sharing

GHG Accounting Mahindra Lifespaces collaborated with WRI to pilot test two global GHG accounting tools.

Climate Change We are active participants in the Climate Positive Development Programme (C40). Mahindra World City, Jaipur is a model project under the C40.

Smart City We, in association with Tech Mahindra, are developing a comprehensive 'SMART City Management' framework to make MWC, Jaipur, a living lab for a Smart City.

Biodiversity As a signatory of India Business & Biodiversity Initiative (IBBI) declaration, MWC Chennai underwent a comprehensive biodiversity assessment and developed strategies for better biodiversity management.

Energy Efficiency We participated in the plenary 'India Energy Efficiency in Buildings Laboratory' organised under the aegis of WBCSD.

Sustainable Supply Chain During the reporting year, we identified 150 of our biggest suppliers. We will be mentoring and motivating them towards becoming responsible partners in our sustainability journey.

Green Army We launched the campaign with an ambitious target of creating catalysts through one million caring citizens across the nation. During the year, we conducted pilot projects in 13 schools of Mumbai and received an encouraging response.

The sheer velocity of urbanisation and the explosion of urban dwellers demand more hands on the deck. Mahindra Lifespaces is putting its organisational weight behind **rapid capacity building and thus collaborations, institutionalising best practices and knowledge sharing have been the focus this year.**

Institutionalisation of Best Practices

Renewable Energy MWC Chennai signed an MOU with WRI to procure green power and provide a stable supply of energy at a competitive price to its occupants.

Water Recycling We successfully avoided use of groundwater for construction at our Aura project in Gurgaon by deploying a portable STP.

Inclusiveness Through unique tie-ups with NBFCs, we helped families, from the informal employment sector, to realise their dream of an affordable home.

Finally, it is important to ensure that large scale adoption of sustainable urbanisation is in harmony with economic objectives of business. We ended FY 2015 with a 52% increase in consolidated total income and a 157% growth in PAT, pre-minority interest.

reporting process

Our Reporting Approach

Mahindra Lifespace Developers Ltd. (Hereinafter referred to as Mahindra Lifespaces or MLDL) came into existence in 1994 as Mahindra Realty & Infrastructure Developers Limited (MRIDL), in order to provide environmentally sustainable real estate solutions to corporate and residential occupants. Being part of the Mahindra Group, the process of reporting our sustainability initiatives began early and our operations began to get coverage in the Mahindra Group Sustainability Report in FY 2007-08. In FY 2011-12, the time was ripe to disclose our triple bottom line performance on a standalone basis and we became the first company in the Real Estate sector to achieve this feat.

This is the fourth edition of our annual sustainability report covering our performance during the reporting period of FY 2014-15. This year we have transitioned to G4 Core Guideline, which is the latest sustainability reporting

framework launched by Global Reporting Initiative (GRI).

G4 encourages corporates to focus on sustainability aspects which are material for a business and stakeholders, including the real estate sector supplement. These guidelines have brought a new vigour to our sustainability reporting performance and has enabled us to publish a more strategic, focused & accountable report with enhanced accountability.

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

Report Boundary

The reporting period for this sustainability report is 1st April 2014 to 31st March 2015. It would be pertinent to indicate that most of the Company's operations are covered under the reporting scope. The following locations are included in the report:

Mahindra Lifespace Developers Limited:

Antheia and L'artista (Pune), The Serenes (Alibaug),
Aura (Gurgaon), Ashvita (Hyderabad)

Mahindra Homes Private Limited:

Luminare (Gurgaon), Windchimes (Bengaluru)

Mahindra Bebanco Developers Limited:

Bloomdale (Nagpur)

G4-17

Mahindra Residential Developers Limited:

Aqualily (Chennai)

Mahindra Integrated Township Limited:

Iris Court and Nova (Chennai)

Mahindra World City Developers Limited, Chennai

Mahindra World City Jaipur Limited, Jaipur

Happinest: Avadi (Chennai) and Boisar (Mumbai)

G4-17

*Locations excluded for Environment data: The Serenes (Alibaug), Luminare (Gurgaon), Happinest Chennai and Boisar

Scope Limitations

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

Mahindra World City (Maharashtra) Ltd.

Industrial Township (Maharashtra) Ltd.

Raigad Industrial & Business Park Ltd.

Anthurium Developers Ltd.

Industrial Clusters Pvt. Ltd.

Mahindra Industrial Park Chennai Limited

Knowledge Township Ltd.

Mahindra Infrastructure Developers Ltd.

Feedback is our key to unlock spaces for continuous improvement in financial, social and environmental spheres. We encourage feedback from all our internal and external stakeholders. Please post your suggestions / views / opinions to:

Email address:

mldlsustainability@mahindra.com

Registered office address:

Mahindra Towers, 5th floor, Worli, Mumbai

www.mahindralifespaces.com | www.mahindravorldcity.com

company & group profile

Mahindra Group

The Mahindra Group focuses on enabling people to Rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra employs more than 200,000 people in over 100 countries and operates in 18 key industries that drive economic growth. In addition to being leaders in the fields of utility vehicle manufacturing, information technology, tractors, financial services and vacation homes, we also have a significant presence in aerospace, aftermarket, components, consulting services, defence, energy, logistics, real estate, retail and two-wheelers.



**Ranked No. 3 in
The Economic Times List
of India's Best Companies
for CSR 2014.**



**Featured in the Forbes
Global 2000 List of the
Most Powerful Companies
in the World in 2014.**



**Ranked no. 10 in the
Aon Hewitt Top
Companies for Leaders
Globally in 2014.**

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

Mahindra Lifespace Developers Ltd.

Mahindra Lifespace Developers Ltd. (MLDL) is one of the leading real estate players in India with a presence in 9 city clusters across India. One of the first companies to receive the Platinum rated green homes pre-certifications / certifications from IGBC, today, all our residential projects are pre-certified / certified green buildings by IGBC.

With a mission of transforming urban landscapes by creating sustainable communities, we forayed into real estate and infrastructure development in 1994. Carrying the philosophy of sustainable urbanisation ahead in 2014, we ventured into affordable housing projects with an objective of enhancing financial inclusion.

Growing at a consistent CAGR of 15%, we are creating sustainable infrastructure with presence in focused but diverse geographies within each business.





Mahindra Lifespaces

focuses on premium and mid-level green residential development.

8.92 million sq. ft. of completed projects

10.37 million sq. ft. of ongoing and planned projects are IGBC Green Homes certified

Pan country presence across 7 key markets



Happinest

has a strategic emphasis towards affordable housing in order to address the large and under-served home ownership market in India.

Providing homes for families with monthly household income of INR 20,000 to 40,000 at suitable locations

Developing an ecosystem that provides access to finance



Mahindra World Cities

(MWCs) are designed as integrated cities that create a balance between Life, Living and Livelihood.

The two MWCs, currently operational, have over 4,600 acres under management

They generated employment for over 40,000 people and exports of INR 78.26 billion in FY 2015



MLDL has been recognised as one of India's Top Inno-Visionary Builders at the Construction World Architect and Builder (CWAB) Awards, 2014.

Recognised as the 'Regional Sector Leader' in the 2014 Global Real Estate Sustainability Benchmarking (GRESB) Survey for Asia / Diversified / Small Cap companies.

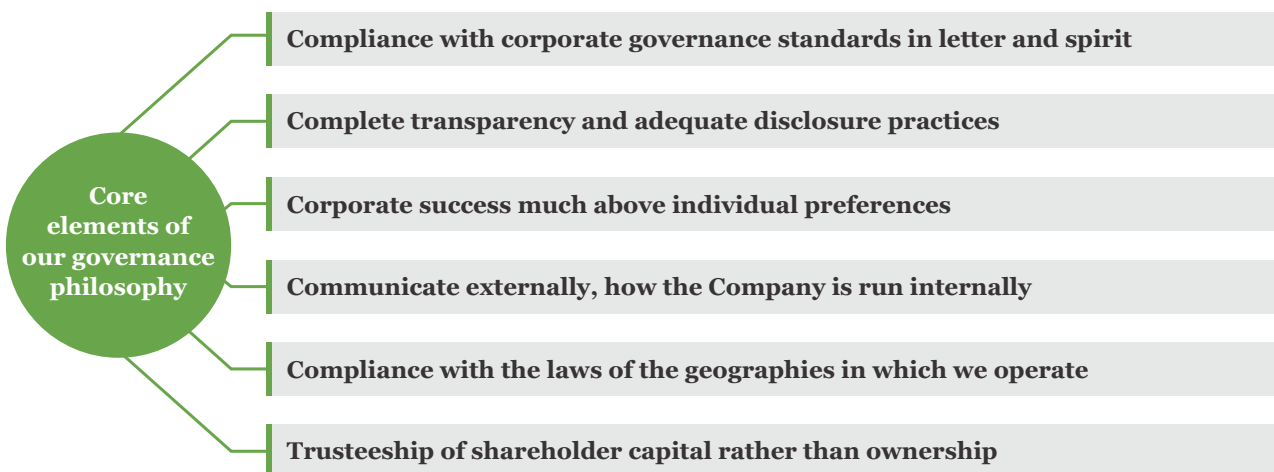
MWC Chennai is India's first township to be awarded with Stage I certification under IGBC Green Townships.

corporate governance

Management Approach

Good governance is like good environment. It benefits everybody, right from the organisation to the nation, from an investor to an employee and from customers to the community at large. Transparency, trust and compliance are the three imperatives at Mahindra Lifespaces which ensure robust and egalitarian corporate practices, responsible operations and adherence with the laws of the land, thereby winning the confidence of stakeholders.

In the reporting year, we refreshed our code of conduct, intensified our operational risk management mechanism and on-site monitoring in order to reinforce robust operational governance.



Governance Framework

Our comprehensive governance framework is designed to help us arrive at strategic decisions which are in the best interests of all stakeholders. It further enables us to closely monitor progress as these decisions are translated into effective actions.

Governance Structure

The highest governing body of the Company, the Board of Directors, comprises both executive as well as non-executive directors who drive sustainable organisational growth by adopting ethical procedures, ensuring transparency in operations, timely disclosures and adhering to all regulations.

Board of Directors

The composition of the Board is in conformity with Clause 49 of the Listing Agreement of SEBI. As of 31st March, 2015, the Board of Directors comprises seven members who are involved principally in strategic matters and guide the overall corporate policies. The Company has a Non-Executive Chairman and over one half of the total number of Directors are Independent Directors.



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

Board Committees

The Board has set up various committees in line with industry best practices. These committees facilitate efficient administration and management of policies as well as lend objectivity to the decision making process.

9 BOARD COMMITTEES AT MAHINDRA LIFESPACES:

- | | | | | | |
|---|--|---|---|---|---|
| 1 | Audit Committee | 2 | Stakeholders Relationship Committee | 3 | Nomination and Remuneration Committee |
| 4 | Qualified Institutions Placement Committee | 5 | Loans & Investment Committee | 6 | Share Transfer and Allotment Committee |
| 7 | Committee for Large Format Developments | 8 | Committee for Residential Projects in Joint Venture | 9 | Corporate Social Responsibility Committee |

Sustainability Structure

To ensure that the triple bottom line commitment seeps into the core of every process, we have adopted a top-down sustainability approach. Our four-tier structure resonates with the one espoused by the Mahindra Group and has helped institutionalise sustainability at the heart of organisational and individual performance goals. This has made our sustainability journey more focused, more measurable and better managed.

Function

Accountability Mechanism

Led by the MD & CEO

Formulates the Company's sustainability strategy, reviews the key initiatives under it and is also responsible for the final outcomes. All of the Company's disclosures are formally approved by the Top Tier.

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THE TOP TIER

Quarterly sustainability snapshot gets presented to the Board. It is also presented at the Executive Council Meeting. Both are separate reviews.

Sustainability Head

Responsible for strategy deployment through a sustainability roadmap. Responsibilities also include identifying risks & opportunities and areas for improvement, reviewing the performance & effectiveness of these initiatives and checking the authenticity & accuracy of the data reported.

THE MIDDLE TIER

There are Monthly Operations Reviews (MoRs) conducted with the MD & CEO where the performance is presented and discussed.

Sustainability Team at Corporate Office works with the Sustainability Head and facilitates the fourth tier

Brainstorming and strategising on identifying and executing the projects in line with Sustainability roadmap, liaising with M&M Sustainability Cell, compiling sector and project related data, and overseeing the validation of sustainability data for the entire sector (MLIFE+MWC).

THE THIRD TIER

Every month, the Top Tier and Sustainability Head review the roadmap status update for both MLIFE and MWC. The roadmap sets the agenda of improving the Company's sustainability performance in medium- and long-term.

The last link of our sustainability chain, it consists of 'Project/Location-wise Sustainability Champions'

They take care of initiatives at the site level. Along with reviewing progress, they are also responsible for data collection and reporting.

THE FOURTH TIER

The project managers at individual projects maintain scorecards that include sustainability parameters. Individual project level progress and reviews are conducted at regular interval by the managers and shared with the Business Head.

Last year the working group defined a Roadmap for Thought Leadership. Long-term, strategic projects like the Green Army were launched during the year.



Core Values

'We are guided by the same values that guide the Mahindra Group'

Our Core Values inspire us to enable the world to Rise by driving positive change. They are an amalgamation of what we have been, what we are and what we want to be. Our commitment to sustainability rests upon a set of core values. These values are the compass that guides our actions, both personal and corporate.



PROFESSIONALISM

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



GOOD CORPORATE CITIZENSHIP

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



CUSTOMER FIRST

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



QUALITY FOCUS

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



DIGNITY OF THE INDIVIDUAL

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

Company Philosophy

Our mission is to **transform urban landscapes by creating sustainable communities.** Towards this, we espouse green design and healthy living as the foundations of all our projects. Be it green homes, integrated cities or affordable housing projects, all are designed to address the three bottom lines of sustainability - economic, environment and social.



Inclusiveness

Housing for All

Industrial Hubs and New Urban Nodes



OUR
BASIC
TENETS

The art of living

Thoughtfulness

Shaping Communities



Responsible Citizenship

Enabling Peace of Mind

Safeguarding Tomorrow

Code of Conduct

Our Code of Conduct serves as our ethical guide, a single point of reference for every employee which clearly states our belief in succeeding by the virtue of product and service excellence and not through illegal, unethical or unfair business practices.

All employees are committed to abide by the code, uphold standards declared in it and comply with all the applicable laws, rules, regulations and policies adopted by the Company from time to time.

Introduction to the Code of Conduct is an integral part of the induction process of new employees and it has also been posted on the Company's intranet for employees' reference.

Responding to the changing legal landscape, evolving governance practices and expanding business portfolio, in the reporting year the Group's Corporate Governance Cell revisited the Code of Conduct. The refreshed Code of Conduct is better aligned to current times, has been benchmarked with the best-in-class organisations globally and addresses a broader set of governance aspects.

Salient features of the new Code include:

- 1 Clarity on the Group's guiding principles
- 2 Alignment with the Mahindra value system

- 3 Inclusion of detailed clauses on anti-corruption and bribery, gifts and entertainment, conflict of interest, protection of assets, and information and behaviour at the workplace

- 4 Introduction of various reader-friendly features in the document to drive home the point of action:

- FAQs
- Disclosure & Approval Matrix
- Ethics Decision Tree
- Dos & Don'ts of Business Conduct

Going forward, 'Ethical Dilemma' workshops will be conducted for offices and workmen to improve awareness of the Code and provide practical guidance. A mandatory computer-based testing and certification module is also on the anvil.

Governance Policies

Over and above the Code of Conduct which has been charted for the entire Group, we are also governed by a host of Company-specific policies, procedures and guidelines which direct employees toward an ethical growth path in the real estate sector.

One of the key policies introduced in the reporting year was the Whistle Blower Policy which encourages employees to report their concerns about unethical behaviour and raise their voice against violation of the code.

✔ **Corporate Communication Policy**
for transparent and timely information dissemination to stakeholders

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

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

✔ **Quality Policy**
for continuous improvement and sustainable development

✔ **Environment Policy**
to improve our environmental performance

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

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

✔ **Corporate Social Responsibility Policy**
for contributing to the social good

Open and Credible Information Policy

We have established transparent, open, consistent and credible channels of communication with investors and the financial markets. Through these channels we provide free, fair and timely information to the investing and general public, in accordance with legal and regulatory requirements.

For professional investors, financial analysts and seasoned intermediaries, we produce comprehensive yearly reports and quarterly updates. These adhere to the strict rules of the Indian Accounting Standards on which we base our accounting. We are committed to being consistent in our disclosure of results.

Risk Management

Risk is inherent in business. Early identification and management of risks across projects, functions and processes is key to mitigate or minimise impact. In the last couple of years, risk management has been approached with a new vigour at Mahindra Lifespaces.

Approach

We have adopted a multi-tiered structure for outlining, reviewing and mitigating risks in order to increase the awareness and width of coverage across the organisation.

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

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

All projects are assessed by the process owners for risks related to safety, quality, technology, supply chain management, contractual compliances, contractor performance, cash management, financial reporting, and project planning & execution. Mitigation plans are finalised by the process owners and approved by the business head. Implementation status is reviewed every month by the business head.

Framework

Our enterprise-wide risk management framework helps identify, classify, mitigate and monitor risks. It categorizes various risks in three broad areas:

- 1 Enterprise-wide risks
- 2 Risks associated with the New Product Development cycle from land to launch
- 3 Risks associated with operations at project and function levels further sub classifying it into operations, finance, sales, marketing, CRM and HR

Each identified risk is assessed on two factors - 'impact if the event occurs' and 'likelihood of event occurrence'. Our business risks are broadly segmented into clusters:

Health, Safety & Environment

A number of industry best practices have been introduced for the well-being of our people and the environment.

- Remote video monitoring of project sites to increase visibility and prevent mishaps at sites
- Regular training and necessary safety equipment are being provided to workers at all sites
- Monitoring mechanisms are in place to check contractors' compliance to safety measures and conditions

Sustainability

Sustainability risks are now an integral part of the enterprise-wide risk management framework.

- Risk integration has been accomplished for North region and plans have been formulated for other regions.

Compliance

We ensure compliance to a wide range of external (government) and internal statutes.

- 'Compliance Dashboards' provide end-to-end visibility to operational teams and trigger escalation to the leadership team
- Dedicated liaison resources have been identified for mapping of the approval process and close tracking to enhance transparency and ensure quicker approvals

Brand / Product

Various initiatives have been undertaken and directed towards

- On-time delivery
- In-process quality
- Product validation by external agency before handovers
- Infrastructure completion
- Customer outreach
- Brand building

Growth - Revenue / Profit

Various plans are in progress to

- Increase international outreach
- Build on channel partner relationships and tactical pricing levers
- Develop projects through Joint Ventures to hedge the risk
- Offer differentiated products
- Use technology to shorten construction cycle times

Anti-Corruption Measures

Management Approach

Our definition of sustainable urbanisation entails doing the right thing, in the right way.

Ethical business conduct is a key focus area at Mahindra Lifespaces, not just at the management level but also operational level. Multiple corporate policies and operational processes have been put into place to avoid breach of conduct.

We have adopted three separate Codes of Conduct viz. for Directors, for Independent Directors and for Senior Management and Employees which lay down detailed clauses on anti-corruption and bribery in all possible means. We do not encourage payment or receipt of gifts or bribes for business or financial gain. The suppliers and contractors are also expected to follow the highest standards of integrity, impartiality and equity. Stringent actions are taken against any employee, supplier or contractor who violate the requirements of ethical conduct.



Compliance

We not only follow the laws of the land, but also seed new standards and best practices by practicing and advocating them.

In FY 2011-12, we became the first real estate company in India to publish a full-fledged sustainability report as per globally recognised GRI G3.1 guidelines, which is beyond what is statutorily required. We also disclose our performance through CDP water and climate change and Global Real Estate Sustainability Benchmark (GRESB). As an internal mandate, all our projects are certified as Green projects which goes far beyond the regulatory requirements.

We keep a sharp focus on operational compliance. We neither construct any project, nor sell any unit without relevant approvals. We are passionate about setting new benchmarks and equally committed to abide by regulatory standards in letter and spirit.

We fully comply with the corporate governance standards for listed companies as regulated by the Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement with the Stock Exchanges. We also abide by the Competition Act, 2002 - a mandatory legislation that deals with anti-competitive behaviour and all labour-related legislations of the Central and State Governments.

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

We keep a sharp focus on operational compliance. We neither construct any project, nor sell any unit without relevant approvals.



Public Policy Advocacy

Management Approach

We proactively participate in multiple forums of public policy formation, including trade bodies and policy platforms. Our senior management play a pivotal role in representing the Company on a wide range of committees and councils. They leverage their experience, expertise and vision to advocate policies and regulations that would accelerate and incentivise sustainable urbanisation.

Top Management Participation

Mr. Arun Nanda

Chairman Emeritus - Indo-French Chamber of Commerce

Member - Governing Board of the Council of EU

Member - Chambers of Commerce in India

Ms. Anita Arjundas

Chair - FICCI Real Estate Committee

Fellow - RICS (Royal Institute of Chartered Surveyors)

Member - Asia Society India Centre

Member - Institute for Competitiveness

Corporate Memberships / Associations

All India Association of Industries

Bombay Chamber of Commerce & Industries

Building Materials and Technology Promotion Council (BMTPC)

Bureau of Energy Efficiency (BEE) - New Delhi

Clinton Climate Initiative (CCI)

CII Western Regional Council

Confederation of Indian Industries (CII)

Confederation of Indian Industries (CII) - Hyderabad

Confederation of Indian Industries (CII) - Mumbai

Engineering Export Promotion Council (EEPC)

European Business Group (EBG)

Export Promotion Council for EOU's and SEZs (EPCES)

Federation of Indian Chambers of Commerce and Industry (FICCI)

Gems & Jeweller Export Promotion Council (GJEPC)

India Asean Sri Lanka Chamber of Commerce & Industry

Indian Institute of Technology (IIT) - Bombay

Indian Green Building Council (IGBC)

Indo Australian Chamber of Commerce

Indo-French Chamber of Commerce & Industry

Indo-Italian Chamber of Commerce & Industry (IICCI)

Indo-Japan Chamber of Commerce & Industry

Leadership in Energy and Environmental Design (LEED)

Madras Chamber of Commerce

Maharashtra Chamber of Housing Industry

National Association of Software & Services Companies (NASSCOM)

National Safety Council (NSC) - Mumbai

NIT Nagpur

PHD Chamber of Commerce & Industry (PHDCCI)

Swedish Chamber of Commerce and Industry

Tamil Nadu Association of SEZ Infrastructure Developers (TASID)

The Energy and Resources Institute, New Delhi (TERI)

The Institute of Chartered Accountant of India

The Institute of Co. Secretaries of India VJTI - Mumbai

The Indus Entrepreneur, Delhi (TiE)

The Indus Entrepreneur, Jaipur (TiE)

US India Business Council (USIBC)

Awards

While recognition motivates us, it also increases our responsibility to sustain the momentum and push the envelope further. Government as well as other national and international organisations have reposed their faith in us year-on-year and their appreciation has propelled us to scale greater heights.

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

Individual Awards

- Mr. Arun Nanda received the Lifetime Achievement Award at the CNBC Awaaz Real Estate Awards, 2014
- Ms. Anita Arjundas ranked among 'Fortune India's 50 Most Powerful Women in Business' for the fourth successive year in 2014
- Mr. Jayantt Manmadkar received CFO100 Roll of Honor 2015 under the category 'strategy and growth'



Corporate Awards

- Recognised as the 'Regional Sector Leader' in the 2014 Global Real Estate Sustainability Benchmarking (GRESB) Survey for Asia / Diversified / Small Cap companies
- Received a Commendation Certificate for significant achievement at the CII-ITC Sustainability Awards 2014
- Received the Golden Peacock Environment Management Award, 2014 under Special Commendation category
- Recognised as one of India's Top Inno-Visionary Builders at the Construction World Architect and Builder (CWAB) Awards, 2014
- Selected as one of the 20 winners of the prestigious 'Silver EDGE' award from Information Week



Project Awards



- MWC Jaipur received the 'Order of Merit' at the Skoch Renaissance Awards, 2014 for its CSR activities
- Bloomdale awarded CIDC's Vishwakarma Award - 2nd year in a row, for its HSE activities
- Project Splendour won the Premium Apartment Project of the Year - West, at the NDTV Property Awards, 2014

sustainability & us

Philosophy

urboonisation

Urbanisation is just like capitalism. If leveraged in its true essence, it can catalyse the most productive use of all three resources - natural, financial and human. At Mahindra Lifespaces, we are capitalising on the real potential of urban infrastructure in order to achieve the highest possible returns for us, our stakeholders and the environment.

Far-sighted planning and multi-dimensional thinking are two imperatives that shape our most resourceful habitats. Our green buildings stand testament to natural resource efficiency across the lifecycle. Our cities integrate diverse fundamentals of sustainability to improve the quality of lives, lifestyles and livelihoods. Our affordable projects wear the moniker of happy homes for realising the dreams of a wider cross-section of customers working in the informal sector.



Sustainability - A Business Imperative

At Mahindra Lifespaces, sustainability is not something that we pursue, it is the reason we exist. Our holistic approach to sustainability addresses all three facets:

1 Business Responsibility

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


2 Environmental Stewardship

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

3 Community Outreach

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

Sustainability risks are now an integral part of the enterprise wide risk management framework at Mahindra Lifespaces. A risk assessment has been carried out which involves the quantification of the impact of sustainability risks to determine potential severity and probability of occurrence.



Our residential footprint comprises over 8.92 million sq.ft. of completed projects. Our ongoing and forthcoming projects footprint of 10.37 million sq.ft. are IGBC Green Homes Pre-certified / Certified.

*Great Eastern Gardens,
Mumbai*

Sustainability - A Collective Responsibility

With half of the world's population living in urban areas and the other half increasingly depending upon cities for economic progress, Urboonisation cannot happen in isolation and calls for mass adoption. As pioneers of sustainable development in India, we engage with policy makers, planners, practitioners and academia to promote responsible urbanisation and evolve sustainable frameworks that can collectively nurture the future of our cities.



Suppliers & Contractors Meet

- Mahindra Lifespaces is part of WBCSD's India Council and India Steering Committee for Energy Efficiency in Buildings (EEB 2.0) project. EEB 2.0 will work with owners and managers of large building portfolios across different market segments to analyse the decision-making process for energy efficiency measures, to identify the key barriers and develop recommendations on how to overcome them.
- We provided feedback to the Gold Standard Cities Programme. A results-based finance framework, it enables cities to develop, audit and verify urban programmes in order to unlock the finance needed by cities around the globe for low carbon development.
- Mahindra Lifespaces is the only real estate company from India to participate in the CDP Global Water Report 2014 which explored the increasing recognition that mismanagement of water can result in significant business failure while effective and innovative action can result in sustainable growth.
- We strengthened the sustainability capability of our suppliers by conducting 'Suppliers and Contractors Meet' for 200+ companies in West, North and South regions in order to empower them with knowledge on various sustainability aspects as well as share the globally recognised tools for GHG accounting and water footprinting. The aim is to institutionalise sustainable development in the value chain in line with our 'Sustainability Roadmap Target 2020'.

Mahindra Lifespaces was awarded as the Regional Sector Leader in Asia, in its category, by the Global Real Estate Sustainability Benchmark (GRESB).

It also received the 'Commendation for Significant Achievement' at the CII-ITC Sustainability Awards 2014 and the 'Order of Merit' at the Skoch Renaissance Awards, 2014 for Sustainability Leadership.

These recognitions are testimonials of our efforts toward establishing and promoting thought leadership in the area of sustainability.

Materiality Analysis

Sustainable urbanisation is influenced by multiple variables, and so are the stakeholder interests.

To be able to grow sustainably, it is fundamental for our organisation to identify the material issues which are common to our diverse stakeholders and which have high impact on the triple bottom-line performance of our business. Accordingly align time, resources and investment towards these sustainability priorities to yield maximum outcomes. This focus on materiality helps us to focus on matters that matter the most and directs us to grow effectively and inclusively.

In an increasing dynamic business environment and changing regulatory landscape with emerging stakeholder expectations, materiality must be reviewed and revalidated on a timely basis and in a systemic manner.

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

Below are the highlights of our materiality analysis and outcomes:

G4-18

The Five Step Process



Business-wise identification of material issues



Engaging with external as well as internal stakeholders relevant to each business, such as customers, suppliers, contractors, investors, consultancies and employees

G4-25



Prioritisation and establishing co-relation of material issues on

A. Importance as per external stakeholders | *B. Importance as per internal stakeholders*



Aligning it with the business vision and charting a sustainability agenda and actionable milestones

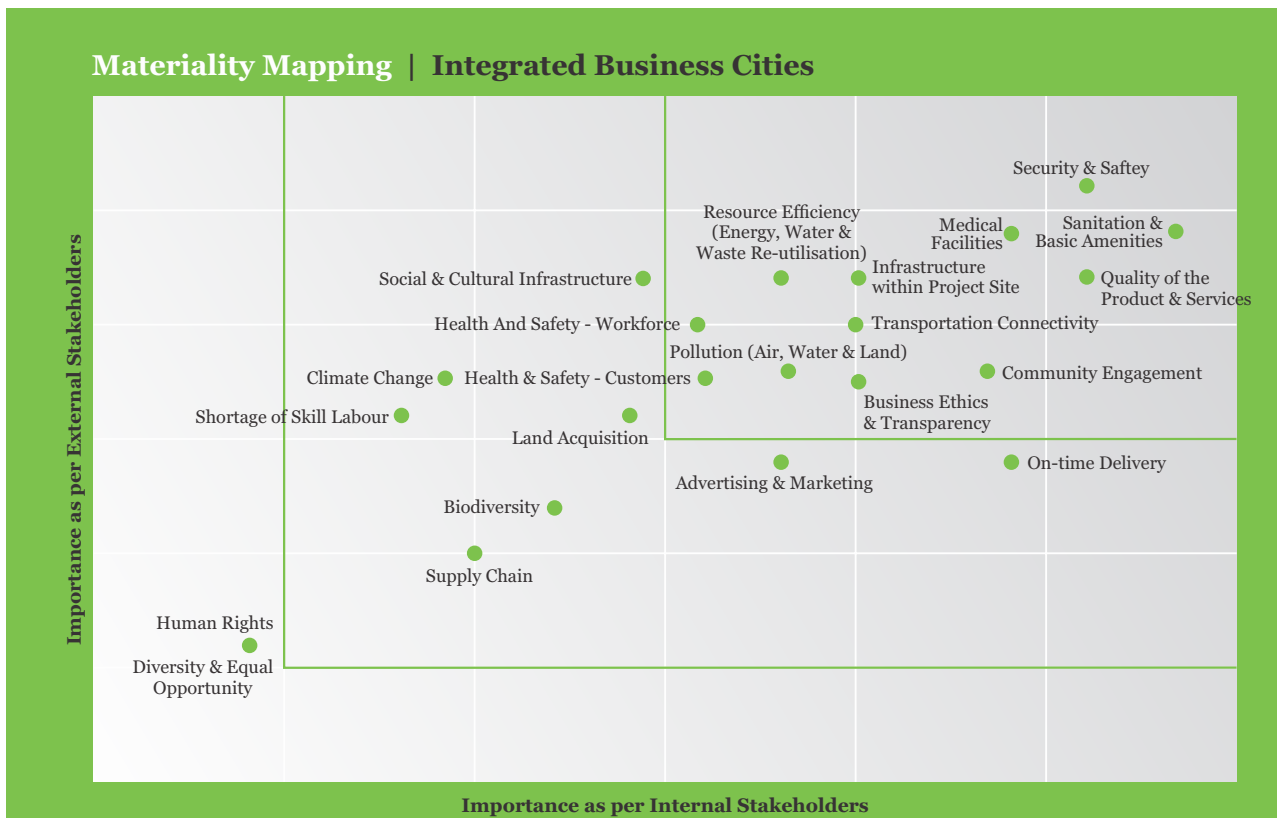
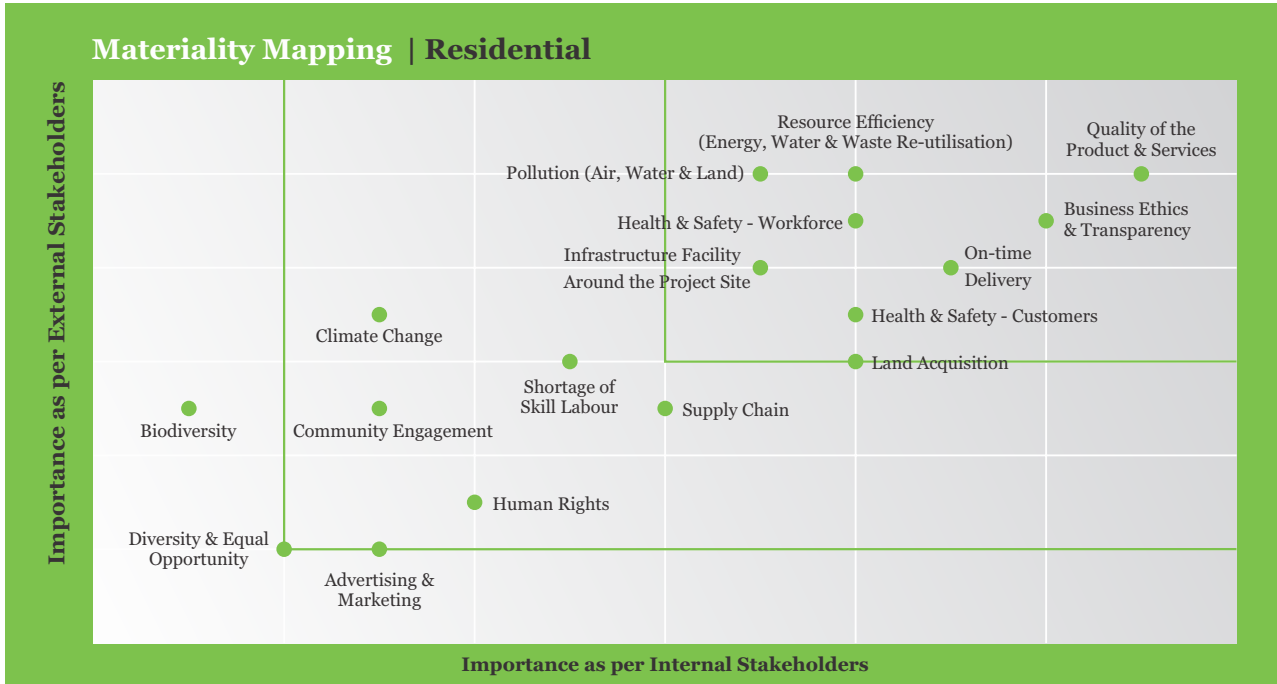


Appointment of executives responsible for mitigation of material issues, engagement of cross-functional teams to deliver solutions and cross-location implementation

Business wise Identification and Prioritisation of Material Issues

G4-19
G4-27

From the insights gathered during our engagement with internal and external stakeholders, emerged a comprehensive list of materiality issues unique to our two businesses - Residential and Integrated Business Cities. The material issues were then further filtered through the sieve of priority for internal and external stakeholders.



Our Sustainability Agenda

Our Materiality Disclosures

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

ECONOMIC	SOCIAL	ENVIRONMENTAL
Scale Green Supply Chain Management Product Stewardship, Customer Centricity	Capacity Building, Safety, Hygiene & Health Community Development & Social Infrastructure Business Ethics	Resource Efficiency +ve Environmental Impact Carbon Footprint
We strive for sustainable business growth	We care for our people	We conserve energy, water, material
We enable sustainable supply chain	We build communities	We reduce pollution caused by construction activity
We ensure customer delight	We are transparent	We aspire to be Carbon +ve

Our Stakeholders

G4-24

Customers, Suppliers, Contractors, Consultants, Shareholders, Partners, Competitors

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

Local Community, Vendors, Educational / Technical Institutes / Universities

ACCEPTING NO LIMITS

ALTERNATIVE THINKING

DRIVING POSITIVE CHANGE

The Material Aspects

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

G4-19

ECONOMIC	LABOUR	ENVIRONMENT
Economic Performance, Market Presence, Indirect Economic Impacts, Procurement Practices, Land Procurement, Business Ethics & Transparency	Employment, Labour / Management Relations, Occupational Health and Safety, Training and Education, Diversity & Equal Opportunity, Supplier Assessment of Labour Practice, Labour Practice Grievance Mechanism	Materials
PRODUCT Customer Health & Safety, Product & Service Labelling, Marketing Communication	HUMAN RIGHTS Investment, Non-Discrimination, Child Labour, Forced & Compulsory Labour, Security Practices, Assessment, Supplier Human Right Assessment, Human Right Grievance Mechanism	Energy
SOCIETY Local Communities, Anti-Corruption, Public Policy, Grievance Mechanism on Society		Water
		Biodiversity
		Emissions
		Effluents & Waste
		Product & Services
		Supplier Environmental Assessment
		Environment Grievance Mechanism

G4-20

Roadmap 2020 | Progress & Milestones

G4-27

The materiality analysis has not just enabled us to identify our sustainability focus areas, but also craft a roadmap to address these areas. In the second year of our roadmap journey, we made significant progress on targets across all three bottom lines as well as charted a structured action plan for the next reporting year.

BUSINESS RESPONSIBILITY		
Targets	Status	Actions Taken
Set and uphold the highest standards of ethics and transparency with all our stakeholders	In Progress 	Enhanced level of disclosures in quarterly investor presentations Code of Conduct upgraded with detailed clauses on anti-corruption and bribery, gifts & entertainment, conflict of interest, protection of assets & information, and behaviour at workplace
Increase shareholder value by significantly enhancing Return on Capital Employed	In Progress 	Unlocked capital through sale of land Efficient capital mix achieved through a combination of JVs and JD agreements
Be recognised among the most trusted brands for customers in the markets we operate through reputable survey(s)	Under Evaluation 	Evaluated brand perception models
Be among industry leaders in the 'Great Places to Work' Survey	In Progress 	Mahindra Lifespaces has been ranked 5th in the 'Great Place To Work' survey 2014 under Real Estate category in India Conducted Focus Group Discussions (FGD) on the feedback received from the GPTW survey Revised various policies based on the action plan derived from the Focus Group Discussions (FGDs) e.g. variable pay policy for Assistant Manager and below level, work-life integration, maternity, paternity & adoption policies
Improve our gender diversity ratio to 30% women	In Progress 	The diversity ratio is 18% as of FY 2014-15 Introduced new policies facilitating working from home or alternative office, sabbaticals, and adoption leave Enhanced policies towards flexitime, maternity & paternity leave
Build partnerships to drive innovation in the development of sustainable habitats and ecosystems	Under Evaluation 	Partnerships with WRI, WBCSD and IBBI are in place. More partnerships under evaluation



Meeting with investors on Mahindra Lifespaces' sustainability approach











Focus Group Discussion (FGD) on how to make Mahindra Lifespaces a Great Place To Work



Women associates participating in 'Spardha', the internal sporting event

ENVIRONMENT STEWARDSHIP

Targets	Status	Actions Taken
10% reduction in energy intensity and 10% reduction in greenhouse gas intensity	Under Evaluation 	Detailed work underway to establish monitoring methodology
10% improvement in water efficiency and exceeding the minimum wastewater standards	Under Evaluation 	Detailed work underway to establish monitoring methodology
5% of energy to be met through renewable energy	In Progress 	1% as of FY 2014-15 MoU with WRI on renewable energy procurement for MWC, Chennai
Reduce waste intensity by 20%	Under Evaluation 	Detailed work underway to establish monitoring methodology
50% of total building materials (by cost) to be procured within a distance of 400 km	In Progress 	30% of total building materials (by cost) is procured within a distance of 400 km
Build sustainable supply chain by capacity building and establish monitoring mechanism of carbon and water footprint for top 100 suppliers	In Progress 	Conducted regional supplier meet for 200+ suppliers for sensitization and capacity building on carbon and water footprinting guideline, and compliance measures
Zero fatalities and reportable accidents in all sites, and continued reduction in lost work day accident rates	In Progress 	3 Fatalities and 2 Reportable Accidents as of FY 2014-15 Developed a new format for work permit and checklist Introduced SMARRT (Safe Method and Risk Reduction Techniques) Concept
Develop biodiversity plans for at least two key locations	In Progress 	Two locations to currently focus on biodiversity: Boisar, Mumbai and MWC, Chennai Biodiversity study has been completed for Boisar location and key recommendations have been taken into account



Reducing freshwater requirement through recycling



75 Kw Rooftop Solar system installed at MWC, Chennai






Supplier Meet, South for capacity building



Biodiversity study at Happinest, Boisar.

G4-27

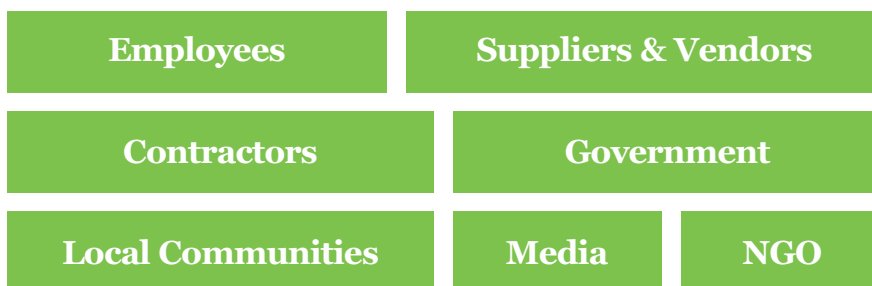
COMMUNITY OUTREACH		
Targets	Status	Actions Taken
100% of our projects to have community engagement programmes	In Progress 	The ratio is 85% as of FY 2014-15 Implemented community engagement programmes at most of our projects Formation of CSR Committee
Community engagement programmes to reach out/cover >30% of the target group	Under Evaluation 	Initiated capturing information of the target group and number of beneficiaries
Enable employability by driving skill development/upgradation programmes reaching out to cover 10,000 persons	In Progress 	Trained over 3,700 persons as of FY 2014-15 to enhance their skills in various areas



Stakeholder Engagement

Overview

An objective as multi-dimensional as sustainable development demands a commitment to continuous improvement from all quarters. For an organisation like ours with a footprint across residential and integrated large area developments, we assume our accountability towards a large stakeholder base. G4-25



G4-24

Towards protecting the best interests of our stakeholders, we regularly engage with them via multiple mechanisms. The objective is to listen to them, consider their views, discuss issues of interest as well as dissent and accordingly chart the direction of a symbiotic growth.

We are committed towards pioneering and promoting new approaches and business models of sustainable urbanisation and regularly associate with policy makers, planners and practitioners by participating in various thought leadership platforms.

Our Engagement Framework G4-26

Besides our annual report and sustainability report, we use a host of formal and informal engagement mechanisms to solicit feedback from all stakeholders in a timely and systematic manner.

STAKEHOLDER GROUP	ENGAGEMENT MECHANISM	FREQUENCY
Customers	Newsletter	Project-wise, sent monthly
	'Refresh' Newsletter for MLIFE customers	Quarterly
	'Skyline' Newsletter for MWC customers	Quarterly
	Advertisements, Brochures	Project-wise
	CAPS/CSS score interview, Walk the Talk	Annually / Quarterly
	Home-user Guide for MLIFE customers	At the time of handover of flats
	'Coalesce' meeting organised by MWC	Quarterly
Employees	'Expressions' Town Hall	Bi-annual
	Springboard Conference	Annual
	Feedback / Suggestions	Throughout the year
	Recognition	Spontaneous / Monthly champ / Annual Awards
	Mailers informing special offers, Mahindra Group Newsletter	Monthly / Quarterly
	360° Newsletter	Daily
	Employee Engagement Activities (Celebrate you-fun at work, wellness)	Monthly
	'My Customer My Valentine'	Throughout the year
	'Great Places To Work' and 'MCARES' Survey	Annual
	Training	Throughout the year
	Earnings update	Quarterly
Suppliers & Contractors	Suppliers and Contractors Meet	Annually
	Compliance with applicable regulatory requirements	Throughout the year
	Policy on Green Supply Chain Management	Throughout the year
Investors	Presentations (including Company Profile)	Quarterly
	Earnings call	Quarterly
	Investor conferences and meetings with analysts	Frequent intervals
Local Community	CSR initiatives at all locations	Throughout the year
	Cubs of Cubbon initiative	One-time activity that took place at Bengaluru in the reporting year
NGOs	CSR initiatives at MWCs	Project basis
Competitors	Benchmarking Studies	Frequent intervals
Regulatory Bodies	Conferences organised by CII, FICCI and other bodies	Frequent intervals
Media	Press Conference, Round Tables, Press Releases	Throughout the year

G4-24

Key Engagement Mechanisms

G4-26

EMPLOYEES

We converse freely and fairly with our employees through a number of two-way communication channels like intranet, one-on-one feedback and focus group discussions. We share the organisation's achievements, future plans and expectations with our employees as well as open our ears to understand employees' concerns, expectations and aspirations. Such clarity of thought and openness in communication builds an environment of trust, interdependence, involvement and excellence.

The key engagement mechanisms reported last year were carried forward this year as well. Additionally, some more initiatives were also introduced.

Wellness Drive

We rolled out a series of emailers with an objective of spreading a message of wellness. Every emailer featured varied dos and don'ts of ensuring a healthy life. Messages ranged from raising awareness about multiple health and lifestyle disorders, helping differentiate between cold, seasonal flu and H1N1 virus, enhancing knowledge about benefits of meditation and healthy eating habits.

We also celebrated World Cancer Day and World Heart Day at the workplace to promote the importance of good health.

World Cancer Day celebration

In order to bust some of the myths and misconceptions on cancer, a live webcast was conducted with Dr. Sandeep Goyal, a noted oncologist.

A poster and emailer campaign on cancer awareness was also mounted. In it, the importance of healthy diet, exercise and regular check-ups, and harmful effects of smoking and excessive exposure to sun were explained.

World Heart Day celebration

To celebrate World Heart Day on September 29, 2014, an hour-long Zumba fitness dance session was organised for the employees. Zumba is considered to be a good cardio workout to control and lower cholesterol.

Additionally, in partnership with Saffola Life and SRL Diagnostic Centre, free cholesterol tests were made available to 500 employees on a first-come-first-served basis.

MeConnect App

MeConnect is Mahindra Group's mobile app through which all employees of the Group can access the latest news and announcements within Mahindra, apply for leave and track reimbursements even when they are on the move.



CUSTOMERS

Being a customer-centric organisation, we believe in spending significant time on customer engagement. We regularly engage with our customers to respond to their changing needs and expectations - promptly, courteously and effectively.

We continue to use communication channels such as monthly, quarterly and project-specific newsletters, comprehensive annual feedback surveys and direct interaction platforms like 'Coalesce'. This year, we have strengthened these engagement mechanisms further.

Walk The Talk - A Step Ahead Towards Customer-centricity

G4-26

Taking customer engagement to the next level, we launched a customer outreach programme which enables our senior management to engage with customers in a structured manner, enabling them to get the pulse of the market.

This engagement fulfils our multi-fold objective:

- Receive feedback on our existing projects and improve them, if needed
- Convert evolving customer needs into opportunities
- Enhance trust and create an enduring relationship
- Transform customers into brand ambassadors of Mahindra Lifespaces

A structured process of soliciting feedback from the customer has been laid down. The outreach team sends an invitation to a customer requesting a meeting. Once the meeting is finalised, the Executive Council (EC) member goes to the venue and gets in-depth insights from the customer. The questions are related to the customer's experience during purchase, possession and post possession of the property, perception about the Company and areas which need improvement. The EC member then shares the feedback with the customer outreach team who in turn sends it to the management, making it easier for them to swiftly look into the areas that matter the most. This outreach programme acts as a barometer to check our progress towards being a customer-centric organisation.

Customer Coalesce

The 17th edition of Coalesce was held at MWC, Jaipur and MWC, Chennai. A quarterly customer meeting, it provides us an opportunity to understand and address the operational issues that the customers face as well as inform customers about project updates.

S U P P L I E R S

We have deepened engagement with our suppliers and contractors, as they are key contributors to our sustainability status. Building a sustainable value chain is one of our primary sustainability goal and we continuously work towards bringing them under the ambit of sustainable operations.

Over and above sharing sustainability best practices and cascading the Green Supply Chain Management policy across all projects, we also solicit the concerns of our supply partners. This goes a long way in developing a sound professional relationship. Here are some of the major supply chain-centric initiatives introduced during the reporting period.

Promoting Sustainable Practices

Mahindra Lifespaces organised the suppliers and contractors meet for our West, North and South zones in Mumbai, Delhi, and Chennai respectively. Participating suppliers at both places witnessed presentations on sustainable operational practices as well as a dialogue session.

Suppliers gained knowledge on various sustainability aspects such as energy conservation, water efficiency, waste management, use of alternate energy, local sourcing, operational safety and biodiversity. Our Sustainability Roadmap 2020 was also shared during the meeting.

All three meets saw an overwhelming response from our suppliers and contractors, with around 65+ individuals from 50 companies in the West zone, 50+ individuals from 35 companies in the North zone and 100+ individuals from 80 companies attending the South Zone meet.

We strengthened our green supply capability by offering our suppliers, the globally recognised tools for GHG accounting and water footprinting.

Channel Partners Meet

A channel partners' meet was held in MWC, Chennai to further strengthen their partnership with the organisation. Around 29 channel organisations with a 70-member representation participated in the meeting which dealt with areas like perpetual lease, product features, incentive clarification, rental assistance, marketing support for agents and cross-selling.



Engaging the Influencers

The realty market in India is still largely unstructured. In such a scenario, International Property Consultants (IPCs) and Chartered Accountants (CAs) act as credible sources of information to international MNCs wanting to set up base in India. Thus, in order to maintain the growth trajectory of Mahindra World Cities, it becomes imperative to engage these influencers. Roadshows are engagement events organised to generate interest regarding investment in Mahindra World City. As these influencers maintain a direct interface with the MNCs, they also help us understand and cater to the needs to prospective customers more effectively.

During the reporting period, MWC, Jaipur organised roadshows for these influencers and engaged with them to understand the market expectations.

- For the fourth year in a row, a roadshow cum networking dinner was organised for the senior leadership teams of top IPCs dealing in land, procurement & transaction advisory.
- MWC, Jaipur also organised the second dedicated roadshow cum networking dinner for the CA fraternity of Jaipur.

Both the events began with a brief presentation showcasing the tremendous potential of MWC, Jaipur and was followed by a Q&A session with the MWCJ management team.

INDUSTRY FORUM PARTICIPATION

Mahindra Lifespaces participates in various industry forums to promote sustainable infrastructure. In the reporting year, we took part in a number of national and international summits to inspire architects, academia, corporates and decision makers to further the cause of sustainability. Some of them were:

CII Partnership Summit | CII Conference on Smart and Liveable Cities
 CII-Invest North | Vibrant Gujarat Summit | IGBC - Green Building Congress
 FICCI - Conference on Life Cycle Assessment | FICCI - Real Estate Summit
 RICONNECT - ESDM (Electronic System Design Manufacturing) | TERI Summit
 Investor Roadshow | CII Partnership Summit 2015 | Jaipur Architecture Festival
 CII HR Conclave | Tech Fest



responcity

Product Responsibility

Management Approach

Urban settlements are the building blocks of our world. They are the small units that encompass all the attributes of the whole. Hence, if the world is to be truly sustainable, so must its cities.

As a basic concept, cities are sustainable. High population density ensures minimal transportation losses and lends itself to effective distribution and efficient use of resources.

Unfortunately this sustainability potential of cities has been frittered away due to rapid and unplanned growth. Planned access to utilities did not keep pace with

dwelling occupation. Building construction overtook basic infrastructure like power and roads. As a result, each city dweller tried to fill these gaps at an individual level - leading to huge resource inefficiencies and wastage. Dissonance skyrocketed and soon cities as a whole got a tainted reputation of being unsustainable.

At Mahindra Lifespaces, through our integrated cities we are demonstrating that cities are not the problem, they are in fact the solution. Our World Cities offer residents equal access to economic opportunities, combat climate change and encourage social cohesion. These cities are

Economic Value Generated
INR 11,476 million

Economic Value Distributed
INR 7,327 million

75% of building materials
(by cost) sourced within a
500-km range of the project site

validating that if well-planned and well-executed cities can form sustainable ecosystems that enhance the quality of life of its citizens while yielding the highest return for each unit of resource consumed.

Projects developed by us in existing cities, show the path of responsible development within an existing eco-system. Our affordable housing projects further the cause of inclusiveness.

Homes by basic definition are spaces where an individual feels the most secure. It is a sanctuary where one rejuvenates and nurtures good health. We are acutely aware of these core functionalities of homes. Our projects are designed to let in sunshine and fresh air. Many of them feature clubhouses, sports and fitness equipment

within their premises to encourage residents to embrace a healthy lifestyle. All our projects are certified green building which translates into healthier living by provision of enhanced Indoor Air Quality (IAQ), thermal quality etc.

Going beyond green certifications, we have started demonstrating our commitment towards sustainability, by validating the actual results of environment performance through initiatives such as Life Cycle Analysis and Living Building Assessment to understand the environmental impacts over the entire life cycle of the building.

To sum up, we are seeding sustainable urbanisation across segments and in diverse geographies of our large nation.

Green Buildings

Our Green Building Portfolio

Green building have always been at the core of our business model. It is mandatory that all our projects are designed and constructed as green buildings.



Over 16 million sq. ft.
Green Residential Footprint #

2,759 acres
Integrated Cities Footprint ##

Note: # Constructed Area, as of FY 2014-15 | ## Area Developed and Maintained, as of FY 2014-15

During the year, The Serenes, Alibaug received Platinum Pre-certification while Splendour, Mumbai received Platinum Certification

Adopting New Technologies

As India's first 'Green Homes' developer and one of the first companies to receive the 'Platinum-rated' pre-certification from IGBC, we have been at the forefront of adopting green building technologies.



Prefabricated to perfection | The Serenes, Alibaug



New-age requirements call for newer construction methods. Today, we need buildings that can be constructed faster, require less construction material, are easier to maintain and deliver consistent quality and user experience.

Prefabricated construction fulfils all these requirements. It consists of several factory-built components that are assembled on-site to complete the unit.

Our upcoming project, 'The Serenes' comprises 49 luxurious 3&4 BHK weekend villas spread over 12 acres near Alibaug beach, is being constructed using prefabricated technology for complete assembly of all structures including all villas and club house.

The benefits that shall accrue due to use of prefabrication technology include:

Faster Construction

Off-site manufacturing is not weather-dependent. This reduces construction timelines and ensures faster completion of the project.

Consistent Quality

Precast concrete elements are produced in an environment that allows for superior consistency and quality control.

Customisation & Design Versatility

Desired finishes and structural requirements can be achieved as per the customer specifications.

Fire-Resistant, Leak-proof, Earthquake-resistant

Precast concrete has remarkable fire-retardant properties. When assembled correctly, it is also leak-proof and earthquake resistant.

Sustainability

Through increased use of recycled content, minimal waste and controlled use of natural resources in the production process.

The fabrication for all components of the building is commissioned under strict supervision and controlled environmental conditions at a factory in Khopoli, about 60 km away from Alibaug. Then all these structures and components are transported to the project site and assembled with precision.



Space for Innovation

L'artista

While space available for use after construction is an important decision-making criterion for any home buyer, the space available for construction is a constraint for any developer, especially in an urban area.

L'artista is one of our premium luxury residential projects in Pune. The 11-storied tower houses only 22 apartments that range from 3,544 sq. ft. to 4,640 sq. ft. and provide ample space for the residents. But the location of the project in the middle of a residential zone and the limited construction space posed major constraints. True to our DNA, the team rose to the occasion and converted the challenges to innovation opportunities.

CONCRETE STEPS TOWARDS MOBILITY

In traditional Ready Mix Concrete (RMC) batching, cement and aggregates are mixed at one location and discharged into transit mixers. Water is then added to the mix in the truck and mixed during transport to the job site. Although widely used, RMC has some limitations:

- It is difficult to ensure quality of finished concrete as the mixing is done at an off-site location
- Sudden requirements of concrete are difficult to fulfil as transportation happens in batches and takes time
- Transportation through transit mixers can be a problem in urban areas where on-road traffic is more

To overcome this, we installed a mobile concrete batching plant at the L'artista project site. The plant brought our dependence on RMC to zero and gave us complete control over the quantity and quality of concrete. To overcome

space constraints, we excavated the area for housing the plant so that the feeding of cement and aggregates can be done from ground level. The concrete pump was placed beneath the plant so that the produced concrete can be easily pumped out.

THE BARRIER OF BAR

Usually, steel bars used for reinforcement are brought to the building site and then cut and bent as per requirement. But this methodology takes up, both time and space. And for us, both were in short supply.

Hence L'artista became the first project to use cut and bend steel that was produced at a separate location and were brought to the site in a ready-to-use condition. This helped us avoid the cutting & bending yard and saved us a lot of time. Pre-fabrication also meant that there was almost zero wastage of steel and that we could now maintain enough inventory of reinforcement bars for at least 1 slab at our site.

Smart Cities

India may have been living in its villages at one point in time, but it is thriving in its cities today. By 2031, it is estimated that the number of metropolitan cities in India would leap from 53 to 87, and 600 million people will live in urban areas. Cities are already reeling under the repercussions of such a migration - ranging from unplanned development and inequality of resource allocation to ghettoisation.

For ur'bane'isation to become ur'boon'isation, we need smarter, better planned and more self-sufficient urban centres, rather than just extensions of existing cities.

The Government of India has also identified this need and is pushing for an ambitious target of 100 future-ready smart cities at an approximate cost of USD 1.2 trillion over the next 20 years. Our experience in developing the Mahindra World Cities can offer many inputs to this endeavour.



A smart city is a lot more than just embedded Information and Communication Technology (ICT), fibre optics and wireless fidelity.

For a city to be smart and more importantly, remain smart, we believe that it requires three essential components in equal measures:



Smart
Infrastructure



Social
Infrastructure



Safety
Infrastructure

Smart Infrastructure

Towards the goal of making MWC, Jaipur, a living lab for a Smart City, we are developing a comprehensive 'SMART City Management' mechanism - where holistic management is given as much importance as standalone ICT based Smart City solutions.

A demo command centre with a unified view to handle different smart city solutions, at large city levels, has been established. The three important parameters in this unified view are: Monitoring, Control and Analytics.

We are currently working in close collaboration with Tech Mahindra to integrate ICT based systems in utilities and monitoring processes at MWCJ on a pilot basis.

Smart Water Management & Billing

Automated management of water supply as per customer demand. Online billing and collection.

Smart Advanced Metering Infrastructure

Real-time monitoring of power factor and frequency and alerts on faults, leakage and abnormal consumption.

Smart Street Light

Dashboard showing the location and status of street lights to optimise power usage within the campus.

Social Infrastructure

In addition to being technology-friendly, smart cities of the future, need to be human-friendly.



MWCs couple world-class facilities for industry with modern homes and social infrastructure to create ecosystems where people can reside and work.

For instance in Mahindra World City, Chennai, over 285 acres of residential, social and retail infrastructure has been planned for a community of over 6,000 families.

- Inclusiveness has been built into the blueprint of MWC, Chennai. It houses a variety of residential projects like Sylvan County, Aqualily, Iris Court and Nova which cater to the needs of different age and income groups
- A childcare facility that provides pre-school, day care and after-school childcare to assist parents working at MWC
- Mahindra World School, affiliated to CBSE and housed in a 5-acre campus, it has 750 student between KG and class 12, and a teaching staff of 70
- A hostel for working professionals that offers convenient and comfortable accommodation
- Canopy - the commercial centre, spread over 60,000 sq. ft. includes amenities like medical centre, food courts, restaurants, banks & ATMs plus a super market
- An award-winning 4-star 140-room business hotel, operated by IHG Group
- A 30-bed multi-specialty hospital offering outpatient consultation, pharmacy, diagnostic services and ambulance facility

Enhancing the Social Quotient of World Cities

MWC Club, Chennai



Equipped with luxurious amenities and recreational facilities, the MWC Club, inaugurated at MWC, Chennai in March 2015, is spread over 4 acres of verdant landscapes. It has been designed as per green building principles and is currently under assessment by IGBC's LEED 2011 for India NC Certification.#

The facilities include a modern gymnasium, a half-Olympic size swimming pool, two floodlit synthetic tennis courts, two indoor badminton courts, two squash courts and a table tennis zone. For food and entertainment, it has a multi-specialty all-day dining restaurant, a sports bar, nine spacious guest rooms, a 100-seater multi-purpose hall and party lawns. MWC Club also offers recreation facilities like a Thai-themed spa & salon, indoor games room, reading lounge and a kids' play area.

#IGBC - Indian Green Building Council | NC - New Construction
LEED - Leadership in Energy & Environmental Design

Safety Infrastructure

Security is a necessary pre-condition for prosperity. We incorporate vigilant but unobtrusive security measures within the Mahindra World Cities.

The Smart Sentinels | MWCJ

IP Cameras have been installed at gates and relevant places in different zones of MWC, Jaipur. These cameras are interconnected and relay surveillance visuals to a unified portal in real-time.



Happinest

Product Inclusiveness

Currently, urban India has an estimated 19 million families either living in slums or on rent in low income neighbourhoods. This housing deficit is likely to rise to 38 million by 2030.

With an objective to make quality housing accessible at affordable prices to a wider cross-section of society, we launched Happinest last year.

It is an ideal offering for families with total monthly income of up to INR 40,000. We are currently developing two projects, one in Chennai and one in Mumbai, comprising 1 room kitchen and 1 & 2 BHK homes of 350 to 650 sq. ft. priced at less than INR 2 million.

The Happinest Chennai project at Avadi is spread across 13 acres and will have 1,200+ apartments while the Mumbai project at Boisar covers approx. 14 acres and comprises 800+ homes.



Out of food, clothing and shelter, makaan (home) is the unfinished story in India. We are getting into this because it is such a big need. But we are not doing it as charity. We will try to get it right by making it profitable so that it can be undertaken on a sustainable basis.

Anand Mahindra | *Chairman, Mahindra Group*



Financial Inclusiveness

Approximately 40% of our target audience belongs to the informal sectors. They are drivers, street vendors and contractual employees for whom income proofs and other financial documents are difficult to furnish. The core idea behind these residences would be undone if there was no ecosystem for these aspiring home buyers to finance these homes.

As many of our prospective customers don't have income proofs, we tied up with 9 Non-Banking Financial Companies (NBFCs) that survey their financial capability and accordingly approve the home loan. Easy payment schemes are being offered where initially the customer has to pay only a 5% booking amount, and 90% is funded by home finance companies, while the remaining 5% amount is to be paid by the customer before possession.

With 650+ homes sold, the cancellation rate is well under 10%, much lower than the category average. Happinest has witnessed an overwhelming response from customers across different spectrums of the social pyramid.

Quality

In project management, the concept of triple constraint is often cited and considered to be an unfortunate reality. The concept views time, quality and cost as a triad, wherein at any given time, one can only achieve any two and has to compromise on the third.

At Mahindra Lifespaces, it is our endeavour to overcome the constraint and provide cost-effective projects, finished in good time and most importantly, while adhering to stringent quality norms.



Customer satisfaction with respect to quality of products and services, is the key strategic priority identified by the Company to achieve Aspiration 2017.

Quality Management System

Our Quality Management System was institutionalised in 1999 and has been fortified ever since. We continue to explore innovative ways of improving the product and process quality, productivity and making operations more competitive; with an aspiration of becoming the industry benchmark.

In 2013-14, we formulated a quality strategy with a detailed roadmap to streamline and prioritise initiatives with a view to achieve targets of 'Aspiration 2017'.

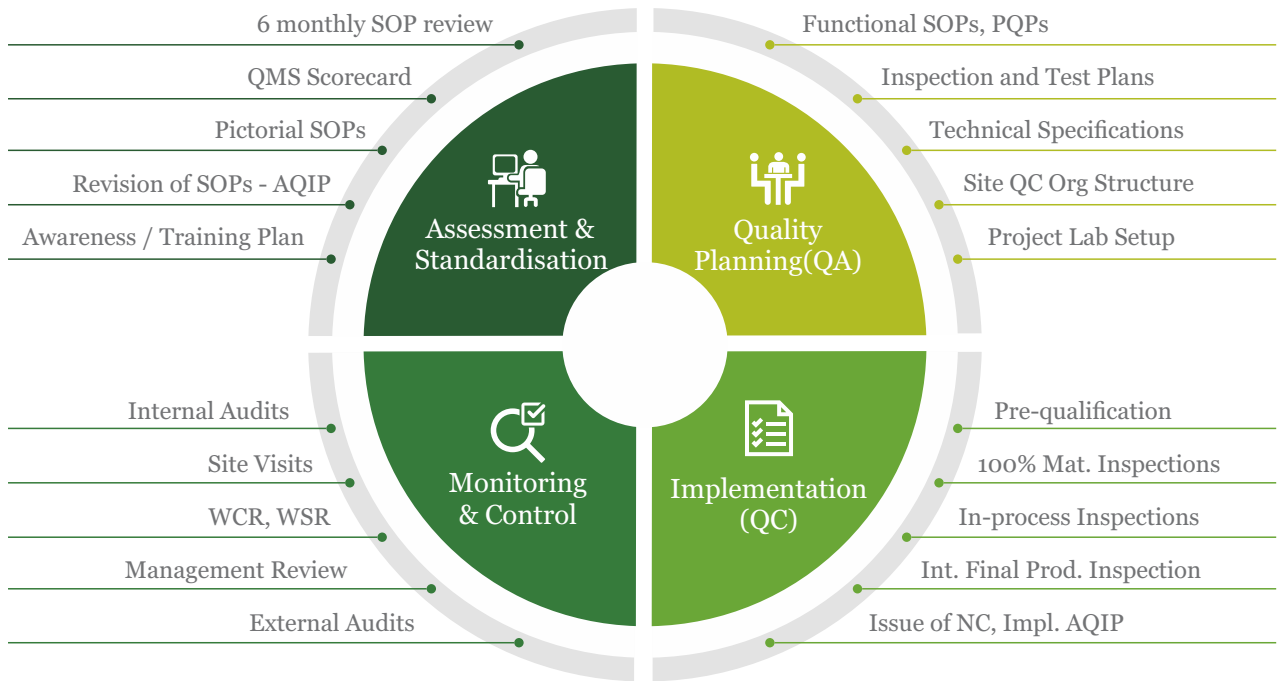
Aspiration 2017

To be a major player in the Indian real estate sector with a dominant presence in affordable housing

To maintain the pioneer/innovator status in the integrated cities/industrial clusters space

To be the most trusted-brand in the business we operate in and focus on customer centricity through transparency, quality and on-time delivery

To be a thought leader and establish industry benchmarks in sustainable development



We have established and implemented an Integrated Management System comprising ISO 9001: 2008 - Quality Management System; OHSAS 18001: 2007 - Occupational Health and Safety Management System and ISO 14001: 2004 - Environmental Management System.

Standard Operating Procedures exist for all construction activities and are meticulously followed to ensure quality standards in products and services.

This includes:

Quality assurance in contracts

Standardised conditions are used for all tenders

Quality assurance in execution

An annual quality programme wheel streamlines training and activities related to quality improvement

Weekly review mechanism to monitor field quality

Weekly quality reports are prepared by respective quality in-charges at each site and sent to Corporate QA

Quarterly management review

A quarterly management review, conducted by the senior management, to discuss findings of internal and external quality audits and recommend corrective and preventive actions

In the year 2014-15, with an aim to offer 'Zero-Snag' deliverables to our customers, we introduced the system of 'In-process Snagging'. This system ensures the quality of product at every stage of construction - from excavation to the final delivery of the project to the customers.

Snagging is the process of inspection done to compile a list of minor defects or omissions in building works for the contractor to rectify.

During the reporting year, we also undertook radical steps to improve the specifications and standardisation of design details, waterproofing methodologies, critical Bill Of Quantity (BOQ) items and tender documents. We have strengthened the approach of vendor empanelment and pre-dispatch inspections by introducing sustainability parameters to ensure sustainable supply chain.

Going forward, we plan to conduct worker skill up-gradation programmes through certified training agencies and NGOs with primary focus on improvement in the quality of finishing in our projects.

Responsible Marketing

Management Approach

We understand that investment in a commercial space or a home, is a major investment for any business or individual. We stand true to the trust reposed in us by our customer, by providing accurate and appropriate information to help customers make an informed decisions.

Our advertising, promotions and sponsorships comply strictly with required disclosures, marketing and communication requirements as well as the law of the land.

Some of the best practices being followed at Mahindra Lifespaces are:

- Title Clearance check
- Environment due diligence before acquiring the land
- No project launches without all legal / statutory applicable approvals
- Disclosure of all carpet / built-up areas through project brochures
- Home buying guide to facilitate prospective home buyers to enjoy the ownership process and also to keep the customers informed about the entire home buying journey, with all possible insights, solutions, state laws, etc.
- As-built drawings provided to the customers at the time of handover



Customer Centricity

- Responding to changing needs and expectations of customers - with speed, courtesy and efficacy
- Regular updates through newsletters and magazines. Our award winning quarterly magazine, 'Refresh' brings customers up to speed with the latest buzz about our brand
- 24x7 call centre for responding to international queries
- Presence in international destinations through exhibitions, associations and partnerships



PR 3

Guiding Home Users

- In order to communicate with the customers, a Home User Guide containing information about green features installed in their homes, buildings and how to use and maintain them has been prepared. The booklet contains advice on safety, security and some useful tips and suggestions on energy saving and recycling.
- The customers are provided with various manuals, warranty cards, maintenance guidelines supplied by the manufacturers and installers of the equipment in the home or the building.

Marketing Communication

We communicate with our customers through various communication tools such as advertisements, product attributes and benefits through leaflets, brochures, and highlight the corporate goals and performance. We also communicate the green strategies and environmental responsibility through the project brochures.



Economic Performance

Overview

Our continued focus on diversifying the product mix in the integrated business cities segment, coupled with timely execution of existing residential projects gave handsome returns in FY 2014-15. We saw good business across all segments.

The Consolidated Total Income and PAT, pre-minority interest stood at INR 11.48 billion and INR 2.83 billion respectively - an increase of 52% in the former and 157% in the latter.

MLDL was given a credit rating of 'AA/Stable' by India Ratings and Research (Fitch Group).



MLIFE

Sales of our residential properties increased significantly during the year. Multiple residential projects achieved revenue recognition and completion, resulting in strong operating revenues.

The revenue for our residential business stood at INR 9.8 billion, up by 53% over last year

In FY 2014-15, we sold 1,419 units (about 1.38 mn sq. ft.) worth INR 7.1 billion as compared to 706 units worth INR 3.71 billion in the previous year - a volume growth of 101% and 91% growth in value

This year, we also launched our affordable housing brand 'Happinest' with one project in Boisar, Mumbai and another at Avadi, Chennai. A total of about 645 units have already been sold between the two projects

We also unlocked considerable value through the sale of a property in Byculla, Mumbai where we held development rights on a part of the property. This one-time large accrual helped us pare down our debt.



MWC

The total revenue of MWC, stood at INR 1.99 billion - a growth of 32% over the previous year. This was largely powered by MWC, Jaipur. The performance at MWC, Chennai continued to remain muted as we await approvals to release the last tranche of industrial inventory.

MWC, Jaipur added 12 new customers and leased 59 acres during FY 2014-15, amounting to a sale value of INR 1.03 billion

The average price realisation for the year at MWC, Jaipur was up by 20% over FY 2013-14



Mahindra World City Chennai continued to ramp up its social infrastructure with the launch of the Mahindra World City Club, a first-of-its-kind project in Chennai's Grand Southern Trunk (GST) Road corridor

MWC, Chennai also signed two new customers



Looking Ahead

In the residential segment, new launches in Mumbai, Bengaluru and the Happinest projects are expected to accelerate sales. In the integrated business segment, we shall continue to diversify our product mix at MWC, Jaipur and strive to realise the remaining inventory at MWC, Chennai. Plans are also afoot for more partnerships and newer project in the MWC space.



Management Approach

Be it a corporate, a city or a country, good economics is at the heart of sustainable development. At Mahindra Lifespaces, our economic bottom line is the gateway to our sustainability agenda.

The more wealth we generate, the more we can distribute. The more we remain in the black, the more infrastructure can grow green and the more lives can remain in the pink of health. The deeper we penetrate into the market, larger the number of customers who can realise their dream homes.

Diverse and Wider Project Footprint



A robust project pipeline is the best way to ensure a healthy revenue stream. Hence we focus on the mid and premium segment in the key metros as well as on the high-potential under-served segments such as affordable homes. The government's focus on affordable housing has further expanded the size and scope of this opportunity.

While a diverse portfolio mitigates segment risk, our large geographical spread combats locational risk. Our residential projects span across cities such as Mumbai, Pune, Bengaluru, NCR, Chennai and Hyderabad. Currently our integrated cities are in Chennai and Jaipur and we are actively considering upcoming industrial destinations to create a network of smaller industrial clusters.

Operational Excellence



We actively manage the entire value chain of development that covers identifying a suitable piece of land, conducting thorough due diligence on its title and development potential, acquiring the land, conceptualisation and design management, obtaining requisite statutory approvals, project management, sales and marketing and facility management.

We constantly raise the bar, so that we can deliver time bound possession, achieve faster return on investment and timely reinvestment of capital. This year, we have put in place scalable systems which significantly improve the pace of execution. We have also intensified our operational risk management mechanism.

Procurement Practices



We emphasise procurement of locally manufactured building materials and hiring of local human resources. This empowers the local talent, enhances the local economy, reduces costs and environmental impact plus fast-tracks construction turnaround.

Land Acquisition

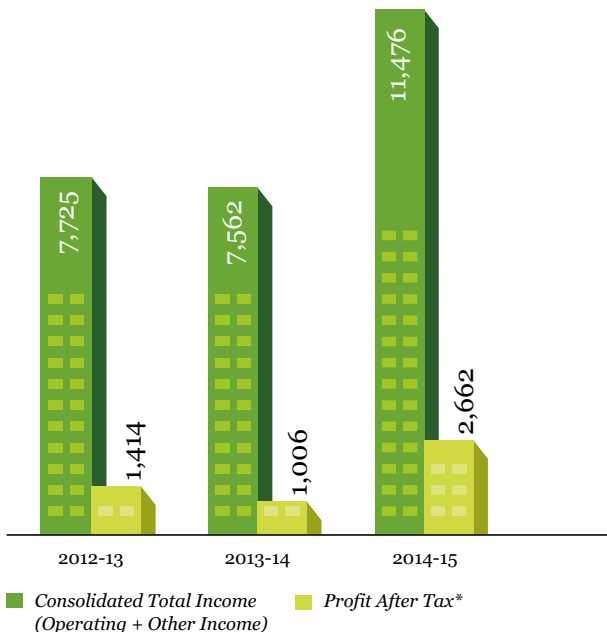


Land acquisition at Mahindra Lifespaces takes place in its most rightful manner with utmost focus on time to acquisition, the level of consent needed, fair transparency and compensation in line with the Rehabilitation & Resettlement (R&R) framework, and adherence to the policies. During the reporting year, we acquired a land parcel in Andheri, Mumbai, for joint development of residential projects. We are also evaluating opportunities in Bengaluru and Pune. Procurement of land is in progress for an industrial project in North Chennai.

Financial Highlights

Consolidated Total Income & PAT

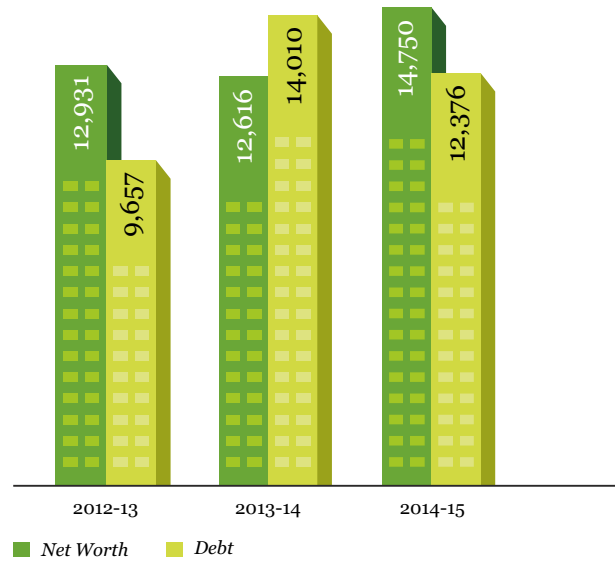
INR million



*After accounting for minority interests

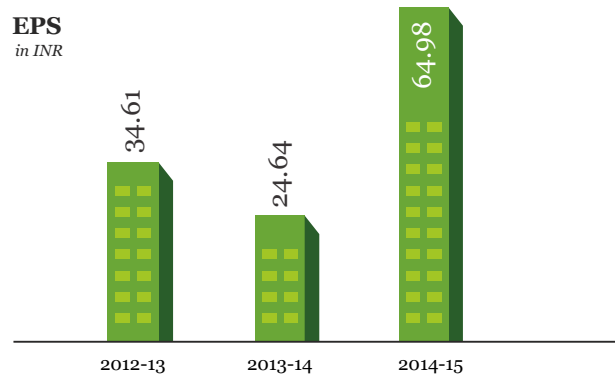
Net Worth & Debt

INR million



EPS

in INR



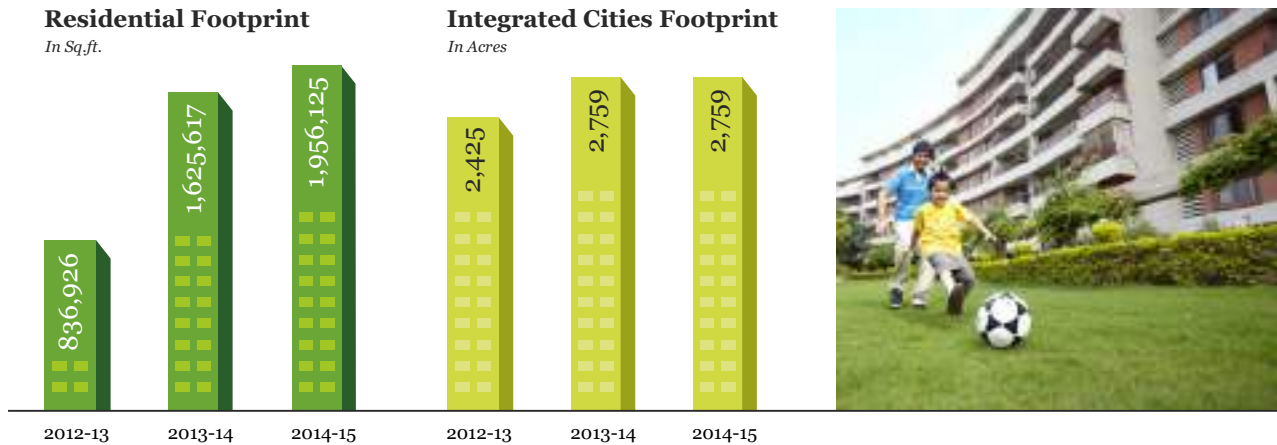
Built Up Area

We are focussed on augmenting our portfolio of projects for the future.



Our residential footprint increased by more than **20.3%** in FY 2014-15, compared to previous year.

Consolidated (MLIFE + MWC)



Economic Value Generated

The increase in profitability this year, can be attributed to various factors ranging from increased focus on timely completion and faster revenue realisation to easing of finance cost and an upbeat economy. The economic value generated increased by a healthy 34% over previous year while economic value retained chalked an increase of 63%.

Our residential footprint comprises over 8.92 million sq.ft. of completed projects. Our ongoing and forthcoming projects footprint is 10.37 million sq.ft.

In INR million

Economic Value Generated	11,476
Economic Value Distributed	7,327
Economic Value Retained	4,148

**Note: in last year's report, the figures were mentioned in INR lac*

Economic Value Distributed

This year, we saw a 27% rise in employee wages and benefits and a 50% rise in payments to providers of capital compared to previous year.

In line with the new Companies Act 2014, that stipulates 2% of last three-year's average net profits for CSR expenditure, we spent INR 26.4 million on our social upliftment initiatives.

For the reporting year, we proposed a final dividend of INR 6 and a interim dividend of INR 6 per equity share, i.e. 120% of the face value of INR 10.

In INR million

	FY 2014-15
Operating Costs	5,013
Employee wages and benefits	550
Payment to providers of capital	493
Payment to Government	1,271
Total	7,327

**Note: in last year's report, the figures were mentioned in INR lac*

For more details, please refer the Annual Report 2014-15. <<http://www.mahindrallifespaces.com/reports/annual-reports.aspx>>

Implications of Climate Change

There are none as blind as the ones who choose not to see. The ramifications of climate change have gone beyond scientific journals and climate reports. We see it in our rain gauges, thermometers and wind meters. There is a general consensus, amongst both scientific community and the world governments that this climate change is man-made.

We, at Mahindra, acknowledged this disturbing phenomena long before this consensus was reached and we took prompt measures to remedy the anomaly. Sustainable development has remained the cornerstone of Mahindra Lifespaces' approach to infrastructure development.

We regard climate change as a material issue and mitigating it is central to our existence.

Climate change also poses a substantial financial risk to our business. When macro-economic conditions worsen, they affect consumer morale and buying potential - thus affecting our top line. When it inflates the cost and supply of energy resources and affects the welfare of our construction workers, it also affects our bottom line. Thus fighting climate change is not just ethical to us, it is also an economic imperative.



As a leading proponent of green buildings and sustainable infrastructure in India, we take it as a responsibility to not just embed environment-friendly measures at the construction stage but also invest in materials, design and amenities that will keep our buildings sustainable across their entire lifecycle.

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

Thinking Global, Sourcing Local

We take great pride in leveraging India's local construction talent and prowess to develop world-class buildings and integrated business cities. We encourage the use of locally manufactured building materials (within a 500 km radius of the project site) and hiring of local human resources. This not only keeps the cost under check but boosts the local economy and helps us minimise the associated environmental impact that would have been caused by transportation of material or labour.



We source 75% of building materials (by cost) from within 500 km range of the project site.

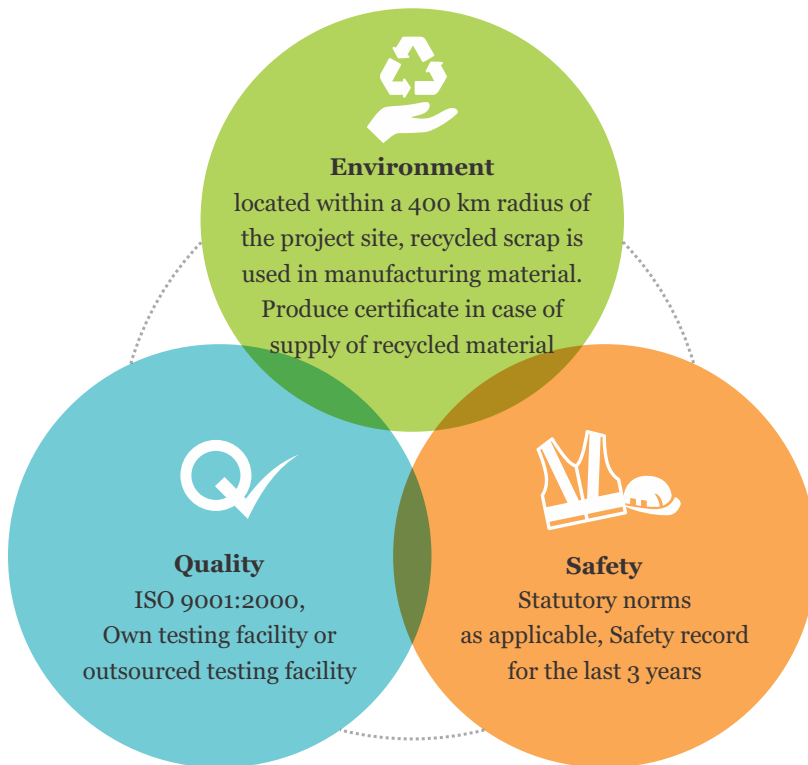
Sector	Monetary value of total suppliers (in INR million)	Monetary value of top 10 significant suppliers (in INR million)	% of significant Top 10 Local Suppliers
MLIFE	2,098.6	1,315.9	63%
MWC	205.72	143.34	55%

Sustainable Supply Chain

Management Approach

It is impossible for the output to be sustainable if the inputs are not sustainable. Sourcing is thus the first and crucial step of our sustainability journey. Hence we help integrate sound environment and labour practices among our suppliers.

At Mahindra Lifespaces, induction of suppliers happens after a detailed screening process wherein they are assessed on a variety of parameters in the areas of environment, quality and human rights.



These specific criteria are assessed and weighted score is used to arrive at the final score.

We believe that it is equally important to involve our supply chain in our decision making processes and lend a patient ear to their grievances. We regularly engage with our contractual workforce and to address their concerns a safety committee has been constituted comprising 50% of Company representatives and 50% of labour representatives. Going ahead, in the next year we aim to introduce a formal Grievance Mechanism to address concerns of our suppliers pertaining to our environment, human rights and labour practices.

Green Supply Chain Policy

We aim to cascade green initiatives beyond our office boundary walls and site barricades. We have drafted and enforced a comprehensive Green Supply Chain Management (GSCM) policy that covers first and second tier suppliers and vendors.

Our GSCM Policy broadly covers aspects such as:

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

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

Preference to vendors who take the waste or scrap materials from our project sites and materials having recyclable content

Environmental responsibility at Mahindra Lifespaces is about systemic change management. Change that occurs in all aspects and stages of a lifecycle. Our conservation efforts begin at the design stage of our buildings and are followed through the construction phase as well as occupancy and end-of-life stages.

ecosystemic

GHG

Management Approach

While we continue to expand our construction footprint, we aim to shrink our carbon footprint. Thus we continually monitor and manage emissions across all three scopes:



Scope 1

Greenhouse gas emissions that occur from burning fuel for energy.



Scope 2

GHG emissions that are from consumption of purchased electricity, heat or steam.

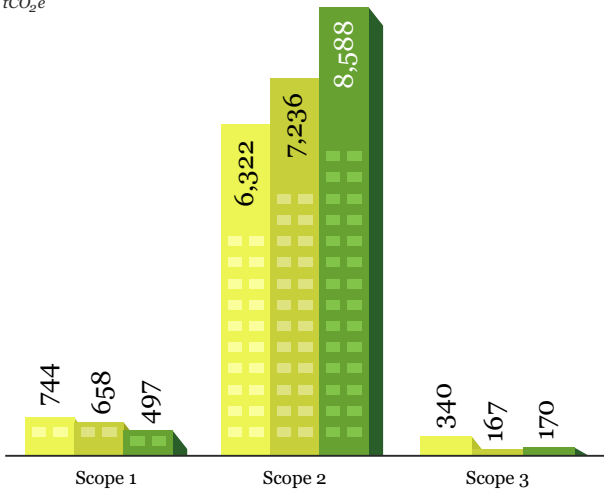


Scope 3

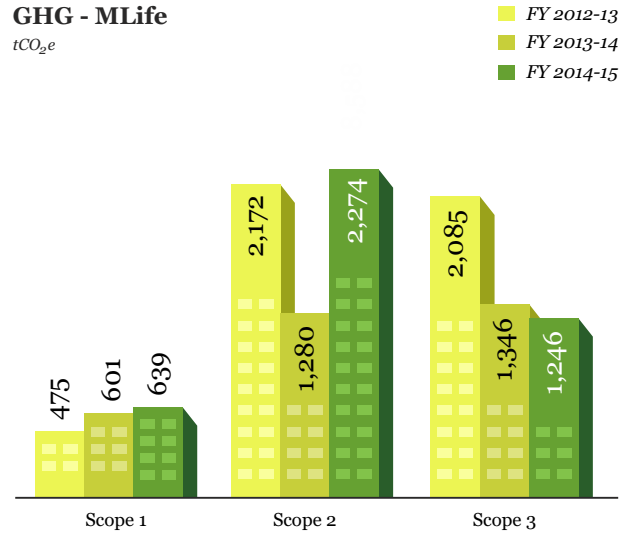
Other indirect greenhouse gas emissions, including those associated with inbound and outbound logistics, air travel, daily commutes, paper consumption and transport-related activities.



GHG - MWC
tCO₂e



GHG - MLife
tCO₂e



As a continual improvement, businesses have improved their depth of reporting and have devised processes to capture emission data in greater detail. During the year, quite a few of the projects reached the completion stage. Hence the inbound logistics (Scope 3) have gone down by 50%.

Total Specific Emissions

in tCO₂ / unit of measure

	FY 2012-13	FY 2013-14	FY 2014-15
	Scope 1+2	Scope 1+2	Scope 1+2
MWC	2.914	2.861	3.293
MLife	0.001	0.002	0.002

However, emissions at MWC have recorded an increase owing to enhanced electricity consumption at MWCC due to load shedding (scope 2) and increase in diesel use (scope 1) and at MWCJ due to load shedding.

Despite increase in operations, MLIFE managed to decrease specific emission by 3%, as an outcome of various conservation initiatives implemented by the respective units.



Low Carbon Benchmarking

Cities are a key contributor to climate change. But they are also places which have the power to change this anomaly. We are championing low carbon urbanisation in India by engaging with our value chain and various globally-recognised institutions:



We are the only real estate company from India to participate in the Climate Disclosure Leadership Index (CDLI) a disclosure medium for cities and companies to disclose the impact on the environment and actions taken to reduce them.



We are the only participant from India in pilot testing of two global GHG accounting tools by WRI. This displays a clear consideration of business specific risks and potential opportunities related to climate change and good internal data management practices for understanding GHG emissions.



We are a participant in the Climate Positive Development Programme (C4o programme), towards pushing the Climate+ve urbanisation agenda.

Mahindra World City, Jaipur is a model urban project, which is implementing climate change mitigation strategies for large scale development. An innovative avoid-shift-improve approach has been developed for transport impact reduction and an ambitious energy impact reduction target has been set (30% savings from buildings and 20% savings from utilities).

Green Supply Chain

We strengthened the sustainability capability of our suppliers by conducting 'Suppliers and Contractors Meet' for 200+ companies in West, North and South regions in order to empower them with knowledge on various sustainability aspects such as energy conservation, water efficiency, waste management, use of alternate energy, local sourcing, operational safety and biodiversity as well as share the globally recognised tools for GHG accounting and water footprinting. The aim is to institutionalise sustainable development in the value chain in line with our 'Sustainability Roadmap Target 2020'.

energy conservation
water efficiency
waste management
use of alternate energy
biodiversity local sourcing
operational safety
globally recognised tools for
GHG accounting and water footprinting

Air Quality

The nature of operations at a construction site causes air pollution. If unchecked, this pollution could impact public health and the surrounding ecology.

We ensure compliance with all statutory emission norms laid by the Government and relevant agencies. The levels of Suspended Particulate Matter (SPM), Sulphur Oxides (SOx) and Nitrogen Oxides (NOx) are monitored across all our site locations. The average concentration of the pollutants is well below permissible limits prescribed in the National Ambient Air Quality Standards (NAAQS, 2009).



Air Quality

In microgram/Nm³

	PM 10	PM 2.5	SOx	NOx
NAAQ LIMITS - 2009	100	60	80	80
MLIFE	63.69	27.17	10.3	26.03
MWC	59.32	32.41	8.91	18.94

Energy

Cities are growth engines that drive an economy. Like all engines, they need energy to be continuously fuelled. This comes at a huge cost, both environmental and financial.

Urbanisation is marked by:



construction activity



population growth



economic activity

Thus it is no surprise that urban centres are large hubs of energy consumption in both the development and use phase. While most would approach this as a challenge, we look at it as a huge opportunity to reduce energy consumption.

Thus we have institutionalised an integrated systemic approach that straddles all three stages of buildings to yield maximum energy savings:

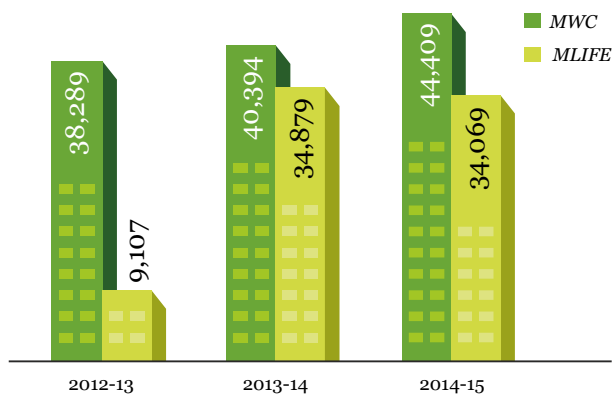
Design Stage	Construction Stage	Occupancy Stage
<p>Creating blueprints that encourage green living and manage the complex cause-and-effect relationships in energy efficiency.</p>	<p>Deploying multiple small initiatives at our construction sites like using energy-efficient equipment and infrastructure to make big cuts in energy use.</p>	<p>The average energy savings for our IGBC Gold or Platinum rated buildings is around 25-30%.</p>

For details refer our Sustainability Report 13-14, page no. 24

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

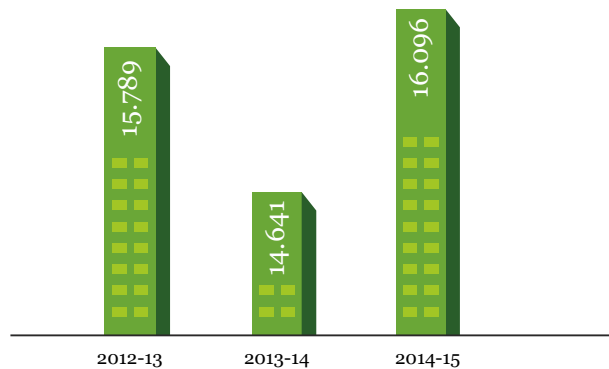
Absolute Energy Consumption

In GJ



Specific Energy Consumption - MWC

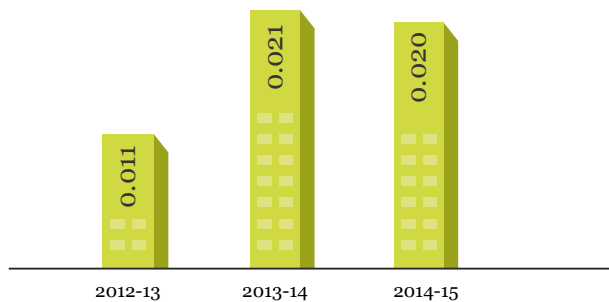
In GJ/unit of measure



*Unit of measurement: acres of area developed and maintained

Specific Energy Consumption - MLIFE

In GJ/unit of measure



*Unit of measurement: sq. ft. of area constructed



Promoting Green Power

The adoption of green power lags due to two key obstacles - stable supply and competitive price. With an aim to overcome these and promote the adoption of green power, MWC Chennai signed a Memorandum of Understanding (MoU) with World Resources Institute (WRI) to procure green power and provide a stable supply of it at a competitive price to its occupants.

WRI fosters collaboration among a diverse group of energy stakeholders, including regulators, utilities, businesses, governments and civil society. It provides policy recommendations in various countries including India.

This added facility, will help occupants mitigate the impact of multiple macro-environment features such as:

Continuing Restriction & Control measures

Obligatory Renewable Energy procurement

The increasing trend in energy costs

Enhanced sustainability expectations from corporates

MWC has also conducted a feasibility study on meeting 'on-campus demand' through renewable sources of energy.

initiative



Mahindra Lifespaces is part of WBCSD's India Council and India Steering Committee for the Energy Efficiency in Buildings (EEB 2.0) project.

As part of our efforts to promote energy efficiency, we participated in the WBCSD's plenary 'India Energy Efficiency in Buildings' Laboratory.



Thought Leadership in Energy Efficiency

World Business Council for Sustainable Development (WBCSD) is a global, CEO-led coalition straddling business and sustainable development.



Water

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

Design Stage

Our projects are designed with an aim to lower water consumption of the site.

Construction Stage

Existing water bodies are preserved to minimise ecological disturbance at site.

Occupancy Stage

A host of initiatives are undertaken to minimise water usage during the occupancy stage.

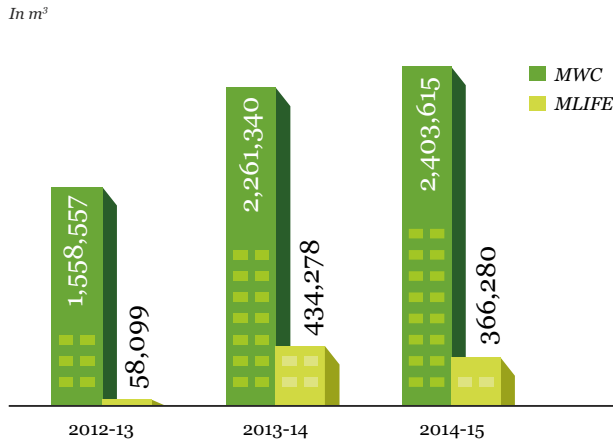


Mahindra Lifespaces is the only real estate company from India to participate in the CDP Global Water Report 2014

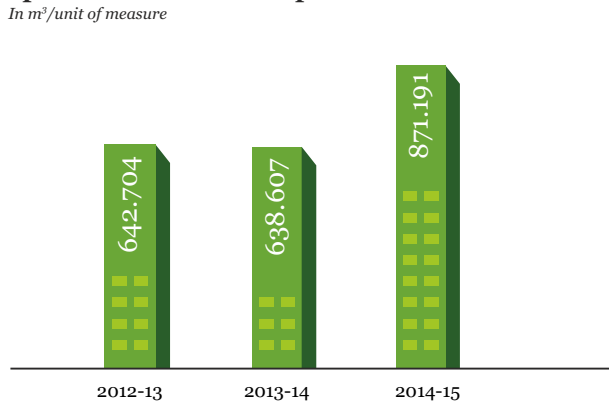
Water Consumption Analysis

Thanks to a plethora of conservation initiatives, the specific water consumption of MLIFE dropped in the reporting year. However, at MWC, it increased due to enhanced water consumption by customers.

Absolute Water Consumption

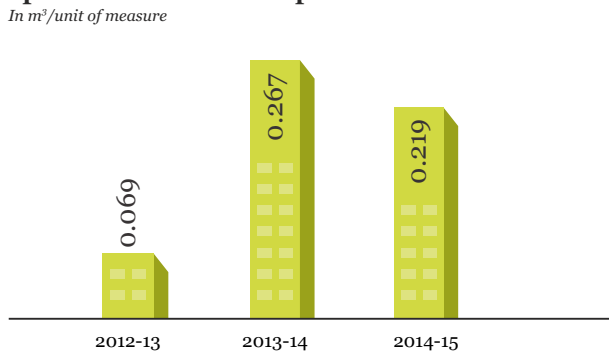


Specific Water Consumption - MWC



*Unit of measurement: acres of area developed and maintained

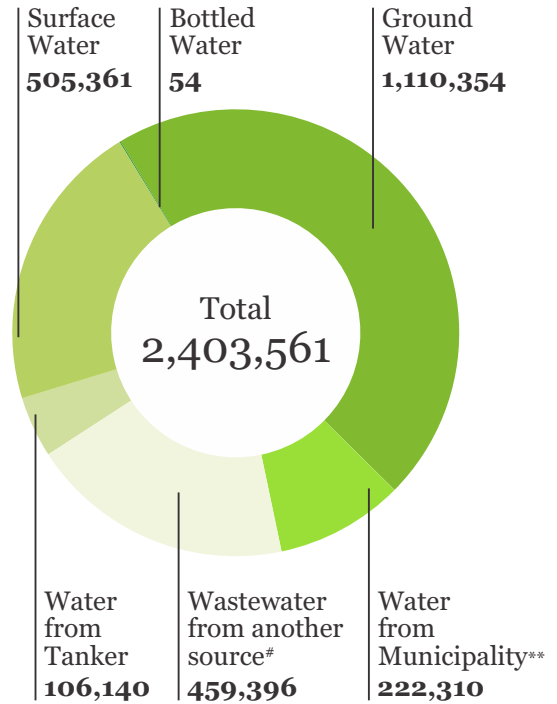
Specific Water Consumption - MLIFE



*Unit of measurement: sq. ft. of area constructed

Water Withdrawal by Source - MWC

In m³



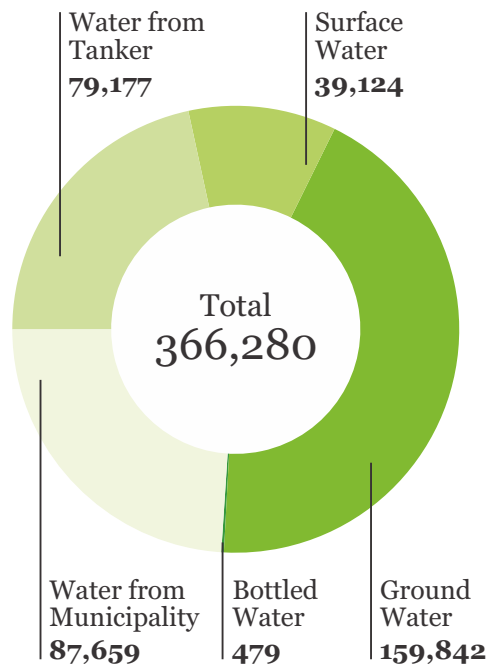
[#]Wastewater from customers within world cities for in-house treatment in a common STP treatment facility

^{**}Public Health Engineering Department (PHED), Jaipur



Water Withdrawal by Source - MLIFE

In m³



Recycling in Harmony with Nature

We have deployed an integrated system of efficient drainage, Sewage Treatment Plants (STP) & tertiary treatment plants to treat wastewater at our sites.

We also follow an unconventional approach of using enzymes and/or natural plants to treat wastewater. This treated water is recycled and reused in various construction processes as well as for flushing and landscaping within the site.

To ensure that the quality of the treated wastewater at our sites is in compliance with standards mandated by state/central pollution control board, we conduct independent tests/audits through accredited agencies.

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



	Volume of water recycled and reused (m³)	Treated water usage
MWC	416,955 (Operational STPs within MWCs: MWCC - 4.5 MLD MWCJ IT STP - 0.2 MLD DTA STP - 1.5 MLD)	Treated water from STP is getting reused for gardening and flushing within the city

MLIFE Volume of water getting recycled and reused is at the occupancy stage of each of the project



case study



Water Recycling Makes Good Business Sense Aura, Gurgaon

CHALLENGE

Project Aura is situated in Gurgaon - a designated grey zone as per Central Ground Water Corporation. Like other developers in the region, Mahindra Lifespaces was also dependent on groundwater for construction but was on a lookout for a sustainable alternative. Many possibilities like tankers and municipal supply were explored, but all of these were dependent on groundwater, directly or indirectly.

INTERVENTION

It was decided to deploy a portable STP on site to treat water from Haryana Urban Development Authority (HUDA) STP.

An environment consultant conducted a feasibility study and undertook design of the portable STP. While the design process was in an advanced stage, a notification from the High Court to discontinue use of groundwater for construction purposes in Gurgaon was issued and construction came to a halt. As the STP work at Aura was initiated well before the notification, the team succeeded in procuring parts in 15 days and commissioned the STP in 12 days. The next challenge was to ensure the quality of treated water. As water from the HUDA STP was semi treated and high on alkalinity, it was not fit for construction as per the requirements of I.S 456. After rigorous trials of acid and chlorine dosing to make the water fit for construction, the team successfully complied with all parameters and resumed operations by using 100% treated water.

OUTCOMES

The team's commitment to water conservation did not just reduce dependence on groundwater but also ensured sustainability of operations.

The portable STP at Project Aura is treating approximately **50,000-55,000** liter water per day for construction use

Deployment of a portable STP at site enabled the project team **to restart operations in a short time**



Materials

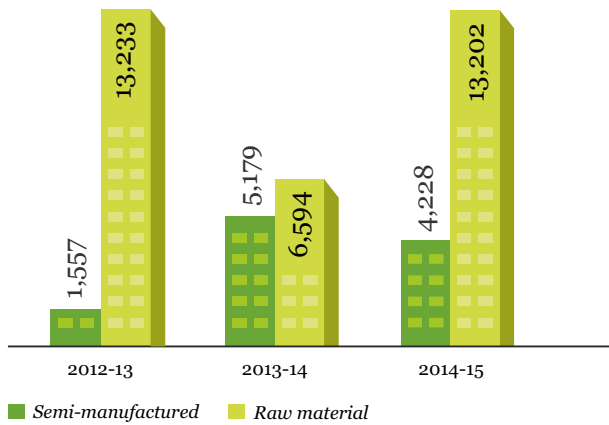
Materials are critical in determining the environmental profile of buildings. They impact almost every aspect of sustainability including:

- 1 | Raw-resource extraction
- 2 | Non-renewable resources
- 3 | Greenhouse gas emissions
- 4 | Energy usage

Thus from concrete mixes to colour coatings, every material is carefully selected and procured keeping in mind its sustainability footprint across the life of the building. This detailed material selection and procurement planning has helped us reduce the environment burden while enhancing our operations.

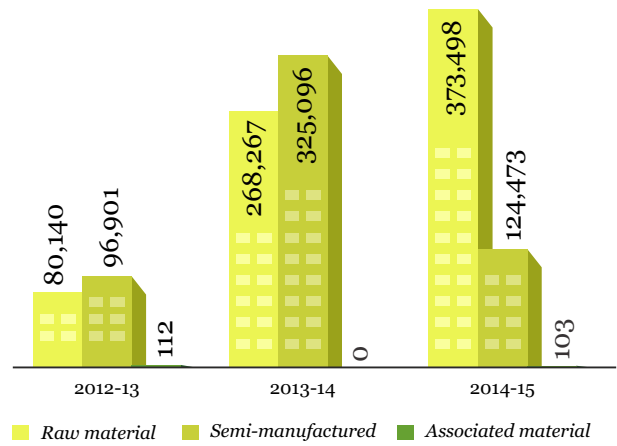
Material Consumption - MWC

In Tonne



Material Consumption - MLIFE

In Tonne



There is always an increased consumption of raw material rather than semi-manufactured material at the initial phase of construction. This year, MWC's raw material consumption increased as The MWC Club was constructed. Similarly, three new projects - L'artista, Nova and Happinest were initiated by MLIFE and some other projects were in their initial phase of construction - resulting in an increased consumption of raw material. Consumption of semi-manufactured materials went down.

Waste

Responsible waste management is an integral part of all our sites. We follow systematic waste segregation, treatment and disposal procedures in strict adherence to regulatory guidelines.



Waste management practices are embedded across all project stages:

Design Stage

Innovative techniques to reduce, reuse and recycle waste are incorporated right at the design stage in each project.

Construction Stage

At least 75% of our construction waste is diverted from landfills. Under our construction waste management plan, we track all recyclable waste and ensure it is collected & segregated at a demarcated location. This facilitates reuse and methodical disposal.

Occupancy Stage

All our buildings are equipped with colour-coded bins - red, green and blue to collect recyclable waste such as inorganic waste/hazardous waste, bio-degradable waste/organic waste and paper/plastic/cardboard waste respectively. All the treated biodegradable waste is converted into manure and is used for landscaping.

To segregate and dispose the waste effectively, MWC, Chennai has set up an onsite Solid Waste Disposal (SWD) plant of 16 TPD capacity. It also treats solid/semi-solid organic bio-degradable waste generated post-occupancy. To generate electricity and use it for various utility requirements in the future, a bio-methanation based biogas plant is also under construction.

Other waste generated at our sites like paint containers etc. are sent back to the manufacturer to recycle. Leftover spent oil is reused as shuttering oil at site locations. We are in the process of setting up a system to capture the quantity of spent oil generated, reused and leftover.



Waste Generated - Dashboard

MWC	FY 2012 -13	FY 2013 - 14	FY 2014 - 15
Hazardous Waste			
Batteries (nos.)	0	0	0
Non-hazardous Waste			
Solid (Tonne)	1,094	1,954	2,860
Containers (Tonne)	0	0	0

MLIFE	FY 2012 -13	FY 2013 - 14	FY 2014 - 15
Hazardous Waste			
Solid (nos.)	DNA	12	435
Non-hazardous Waste			
Solid (MT)	328	564	1,637
Solid (nos.)	DNA	10,361	5,858

Note:

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

- a) Waste disposal which is scheduled to optimise transportation cost without compromising on legal compliance especially for drums and containers;
- b) Useful life of a particular material e.g. Batteries, Cartridges, Oil filters, e-waste, tyres, etc;
- c) Increase or decrease in the business activities e.g. MWC;
- d) Utilisation of waste generated in one process into another e.g. Mahindra Lifespaces uses the solid waste for pavements and reclamations.
- e) Solid waste increased due to initiation of 3 new projects during the year.
- f) There was a data gap in FY 2013-14's solid hazardous waste figures. The metric has been tweaked this year.

Biodiversity

Rich biodiversity around a property is the hallmark of a sustainable living space. At Mahindra Lifespaces, we are not only committed to protect the existing biodiversity but also creating the right habitat to ensure that it flourishes.

Mahindra Hariyali, an afforestation drive, flagged-off by the Mahindra Group in 2008-09 is an example of the focused efforts to enhance the green cover, conserve soil and water and nurture biodiversity.



case study



Preserving the Rich Diversity of Mother Earth Happinest, Boisar

CHALLENGE

Happinest, Boisar is located close to the sub-basins of Western Ghats. This area is rich in floral and faunal biodiversity. Thus it is imperative that we tread lightly and build in harmony with nature.

INTERVENTION

Mahindra Lifespaces has formulated a biodiversity management plan to enhance biodiversity and nurture the local ecosystem. A detailed biodiversity assessment study was undertaken to create an inventory of the flora and fauna, identify endangered and threatened species if any, and study the vegetation profile in a 2 km radius from the boundary of the proposed site.

OUTCOMES

Floral Diversity

46 species of trees belonging to 24 different families	16 species of shrubs belonging to 13 families	52 species of herbs belonging to 2 families
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Faunal Diversity

64 species of birds belonging to 35 different families	40 species of butterflies belonging to 3 families	2 species of reptiles belonging to 2 families
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Along with the field study, a socio ecological survey was also initiated in 8 neighbouring villages to understand the wildlife they have encountered in and around project area, sensitise biodiversity aspects to the community and identify possible CSR opportunities. Presence of 2 types of venomous snakes was detected in the area, apart from other non-venomous snakes.

KEY RECOMMENDATIONS

Based on the assessment study, an action plan has been drawn on how we can sustain and enhance the biodiversity in the area include:

Plantation strategy for core area - fruiting, shading & medicinal trees

Green walls | Butterfly habitat creation | Installation of bird baths & feeders

case study



Valuing Natural Capital

MWC, Chennai

CHALLENGE

Businesses value their core resources: products, customers and employees, yet when it comes to the most critical resource - natural capital, most of them have yet to acknowledge their dependencies on it.

Natural capital - air, water, and land are material to the business and impact continuity and profitability. Still natural capital doesn't get reflected in corporate accounting.

INTERVENTION

To measure and evaluate environmental costs, Mahindra Lifespaces participated in the India Business & Biodiversity Initiative (IBBI) baseline assessment, which offers an overview of the relation between Natural Capital and an organisation's dependence on it. The assessment traverses the entire value chain and examines the extent to which the organisation manages these relations.

IBBI baseline assessment was conducted at Mahindra World City, Chennai to create a Natural Capital Profile (NCP) of the company. Based on the recommendations during the assessment and the NCP, Mahindra World City will formulate a Natural Capital Action Plan, which will take into consideration the quantum of natural capital it deploys and aim to make its business model more sustainable.

The IBBI has been set up to mainstream sustainable management of biodiversity into business with endorsement by the Ministry of Environment, Forests & Climate Change (MoEFCC) India and supported by the German International Cooperation (GIZ).



OUTCOMES

As per the assessment, Mahindra Lifespaces can be considered a front runner in sustainability. We focus on green design of buildings, and undertake strategic plantation within our integrated business cities to strengthen biodiversity and facilitate reduction in temperature. We also institutionalise effective energy, water and waste management within the cities we develop.



Recognition

Mahindra Lifespaces was featured in the India Business & Biodiversity Initiative report 'Business and Biodiversity in India: 20 Illustrations' in 2014.

Our performance on sustainability is considered to be a strong brand differentiator. This can be further reinforced by enhancing stakeholder understanding of our potential contributions to the wider ecological system.

We may be able to create an interesting USP for new developments by showing how our long-term presence in an area contributes to the creation and preservation of ecosystem services available to local stakeholders. Moreover, communicating within the cities about the steps taken by Mahindra Lifespaces on natural capital management, will strengthen the support for its approach and will contribute to a sense of pride among employees, companies and residents.

Through our role within the integrated business cities, we may also explore the opportunities to involve companies within the city in the conservation and sustainable use of biodiversity. Such an initiative could focus on biodiversity not only within the city, but also on biodiversity policies within the companies, where companies exchange experiences and best practices.

The next step in this journey would be to integrate natural capital considerations in our supplier requirements, thereby further improving our sustainability performance in the design and construction of residential homes.

Total Environmental Expenditure

In INR

	MLIFE	MWC
STP / ETP Maintenance Contract cost and expenses incurred for treatment chemicals*	-	391,008
Expenses incurred for air emission monitoring (Stack and ambient)	273,070	786,700
Cost for water quality monitoring	106,800	#
Fees paid to Pollution Control Boards for consent application / renewal*	-	133,562
Total Environmental Expenditure	379,870	1,311,270

* These expenses are project specific for MLIFE. # These expenses are included in air emission monitoring.

^ Green certification fees is a part of project budget. It is not considered as a separate expenditure.



happitat

Our Employees

Management Approach

In order to build happy lifespaces and record healthy balance sheets, we must nurture a happy workspace. Capable employees, who are provided enabling work environment, enriching opportunities and encouraging incentives, are more productive and enthused enough to drive the next wave of innovation and sustainable growth.

At Mahindra Lifespaces, 'being an employer of choice' is a sustainability target. A host of people-friendly policies and processes have been put in practice to recruit, retain, develop, reward and recognise best talent.

At Mahindra Lifespaces, human resources are treasured as much as natural and capital resources.



This was a year of revalidation and reinforcement as two of our core focus areas 'learning & development' and 'health & safety' witnessed reforms. Additionally, new policies were introduced with an aim to encourage gender diversity, facilitate work-life balance and promote wellness and well-being.

Our talent sustainability approach can be well encapsulated as

Great People | Great Experiences | Great Performances



We recruit great minds and offer them performance motivators like an enlivening work environment, enriching challenges & opportunities, empowering self-development platforms and an enhanced work-family balance. These stimulants are enough to transform their potential to performance, put their competencies to work and grow professionally while making a difference in the lives of our customers and contributing to the infrastructure needs of the country.



Policies at Work

Our HR policies are more than just a promise document. They are blueprints of best practices which are followed by everybody at all times. This year, we added three new HR policies towards the pursuit of building a workplace of choice.

✔ **Human Resources Policy:** employee development, grievance redressal mechanism, employee counselling

✔ **Health & Safety Policy:** assurance of stringent OHS standards

✔ **Wellness Policy:** training programmes, preventive health examinations and wellness activities like yoga

✔ **Policy on Sexual Harassment for Women Employees:** zero tolerance approach towards any act of sexual harassment

✔ **Employee Relations Policy:** equal opportunity and diversity

✔ **Maternity, Paternity & Adoption Policy:** three months of fully-paid maternity leave and ten days paternity leave. Six weeks of adoption leave for women and ten days of adoption leave for men

✔ **Work-Life Integration Policy:** work from home alternative, concierge services, sabbaticals and work-life counselling facilities

✔ **Working Hours Policy:** flexible working hours for effective work-life balance and efficient work execution

Talent Management

Sound talent management is a core business enabler. We ensure that the right people are recruited, retained, rewarded as well as recharged so that they perform at peak potential, take ethical decisions, safeguard organisational interests, drive innovation, and achieve excellence.

Engaging With the Finest Talent

We attract the best talent by offering better opportunities. Professionals who possess the skills and the will to take the organisation to a high growth trajectory are welcomed with motivating financial and developmental growth enablers.

Despite the talent crunch in the industry, Mahindra Lifespaces has always been able to pull the finest of minds owing to a string of differentiators like

- Organised corporate structure
- Inspiring work culture
- Exciting opportunities
- The Mahindra brand experience

This year, our total hires increased by 85.9% as compared to the previous year.

Our acquisition agenda includes a number of innovative talent acquisition techniques and sourcing mechanisms such as campus recruitments, employee referrals and recruitment partnerships:

- 1 Monthly dashboards that highlight vacant positions, hiring challenges and steps to address the same
- 2 Enriching 65% of our hiring managers with 'Competency Based Interview' workshops for mapping skillsets to job specifics
- 3 Hiring 24% of the new recruits through our 'Power to refer' employee programme with non-monetary incentives

Once the new recruits are on-board, they are taken through the on-boarding process. This serves as a crucial first touch-point for the new recruits and goes a long way in retaining them.

On-boarding feedback is taken thrice – on the 7th, 15th and 90th day of recruitment, the response is measured on a 10-point rating scale and the feedback is shared with respective Heads to address relevant points. This rating has been consistent with the average rating of 8.5 across locations. A quarterly feedback mechanism evens out the slightest of gaps, if any.

Leveraging Peak Potential

Management Approach

As important it is to draw the best talent, it is equally important to draw the best out of talent. Talent development is a high-reward strategy which can transform an organisation's capacity into competency.

We continuously invest in nurturing our human capital. This year we reinforced our focus on talent management by pursuing new and innovative approaches in learning enablement and capability development. Our learning & development function collaborated with various departments to build learning capabilities, both in terms of intent and impact. The function also analysed learning needs of all employees and created customised programmes in line with individual requirements, both functional and behavioural.

The focus is on empowering talent with opportunities to take ownership of continuous improvement through self-development modules, gain from domain experts within the organisation as well as engage with knowledge leaders from the industry.

Below are the key elements of our renewed learning & development approach:

Self-development Platforms

We are laying substantial impetus on building a culture of development by creating ample learning environments that support employees' self-development.

Various self-help and continuous learning tools have been introduced and one such tool is the concurrent learning update feature in our daily newsletter namely '360 Degree View'. Here employees get access to current and emerging trends pertaining to the competition, the industry and the economy on a daily basis.

We have also shared a series of emailers featuring key information in areas pertaining to environment, health and safety to enhance holistic development.



Centers of Learning Excellence

There is a special focus on catering to the specific learning needs of hi-potential employees via high value learning programmes organised by Learning & Development Team.

Employees are also nominated for learning programmes conducted by the Mahindra Group that are organised by Corporate HR, the Mahindra Leadership University and the Mahindra Institute of Quality.

'My Real Learning' portal

To ensure process excellence and elimination of transaction based errors, our L&D team has created a digital platform called 'My Real Learning' with an integrated learning value chain that makes the learning process seamless, automated and has reduced the transactions of the Regional HR Manager by 70%.

This automation has made the learning delivery effortless and has eliminated the need to manually invite, remind, capture attendance, hand over feedback forms, conduct feedback analysis and send monthly MIS Learning.

Analytics are available at the click of a button, both at the Regional and Corporate level. The portal is 'mobile app' enabled thereby giving employees the flexibility to engage while being on the field.

Training Dashboard

Employee Cadre	No. of Employees Covered	Total Training Hours
Strategic & Executive	23	674
Department Heads	53	1,648
Managerial	173	4,682
Operational	230	6,859
Total	479	13,863

Building Communication Bridges

Engaged employees lead to better business outcomes. Our employee engagement mechanism follows a 5C objective, ultimately leading to a well-informed workforce and a receptive workplace.



Some of the key employee engagement channels have been explained in detail in 'Stakeholder Engagement' section.

We participated in the M-CARES Group employee engagement survey with a mean score of 3.86, compared to 3.79 the year before. We also continued to participate in the Great Place to Work survey. Our grand mean score stood at 71, compared to 66 the year before. The findings of M-CARES as well as GPTW surveys have been shared with employees across the sector.

Growing Together

The value that the employees add to an organisation, depends on how much value an organisation adds to their lives. We believe in creation of shared value and focus on appraising our human assets beyond monetary boundaries by offering transparency in performance measurement and intangible motivators.



Fair & Transparent Remuneration

Attractive Pay Packages
benchmarked with best in the business

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

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

Value Added Advantages

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

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

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

Empowering work culture, uncorrupted work ethics

Fun at work

We ensure that our employees enjoy lighter moments along with the hard work they put in every day. We instil fun at work through various recreation events like picnics, outbound trips, festival celebrations, sports, dance and aerobics.



case study



My Customer - My Valentine Restoring the Joy of Home Ownership

The journey of a home buyer is full of ups and downs - if the scouting phase is exciting, the process of finalising is nerve-racking. If the booking phase pumps up the adrenaline, the wait for possession is excruciating. And finally, at possession, there is an immense sense of gratification and relief. In order to flatten the ebbs and amplify the flow of a home buyer's buying experience, Mahindra Lifespaces created a unique Customer Value Proposition (CVP).

Our CVP comes with a clear mandate - to restore the joy of home ownership. It aims to identify the need-gaps in the home buying journey and align the offerings of Mahindra Lifespaces such that they address these demands.

Through in-depth customer engagements, we zeroed in on three major unmet customer requirements - Credibility, Accountability and Thoughtfulness. We endeavour to address these by focusing more on - Quality, Transparency, Simplicity and Empathy.

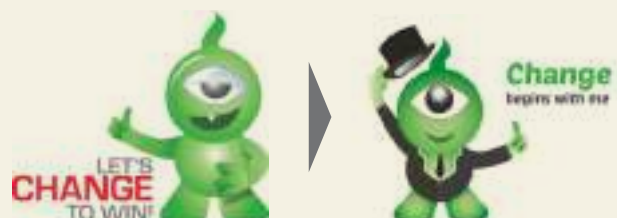
This called for a 360° change management drive which ensured that all employees internalize the importance of placing customer at the core of any intent, activity and outcome.

Thus was launched 'My Customer - My Valentine', an organisation-wide customer centricity programme with a focus on both the internal and external customers.



CREATING THE BUZZ

This drive was kick-started on Valentine's Day, with *Eyon*, our change mascot playing cupid to dozens of employees in a bid to enhance their love for this drive. Various awareness tools like emailers, standees, posters and competitions were deployed and offices were thematically decorated to garner maximum participation.



LEADING FROM THE FRONT

The Managing Director (MD) personally briefed all employees about the change mandate through a live webcast. An interactive live WhatsApp Q&A round during the webcast allowed employees to clear doubts and gain further insights.

FOCUSSING ON CORE CHANGE ENABLERS

The drive was cascaded across the organisation through four project charters which were led by cross functional teams. Each charter addresses a challenge identified through customer satisfaction surveys.

Relationships begins at home

Inculcating a spirit of service between colleagues for better collaboration

Walk the talk

Building stronger relationships by engaging and understanding customers and their expectations

Living the CVP

Focussing on high standards of product and service excellence to surpass customer expectations

Celebrating customer centric behaviour

Developing a high performance culture by rewarding individual and team contributions

REINFORCING CHANGE VIA AN OUTBOUND PROGRAMME

The drive concluded with a pan-organisation outbound programme wherein associates were exposed to various nuances of customer centricity. They were encouraged to develop a mindset to place the customer at the core of every action, decision and intention and change with their engagement with customers with greater receptivity.



The customer centricity programme was a huge success and saw overwhelming participation from employees across offices. The intent to build strong customer relationships scored high and every employee crowned the customer as the undisputed king.

Health & Safety

Management Approach

'Right to life' is the first and foremost human right and it is the responsibility of every corporate to ensure wellness of its workforce.

We have challenged ourselves with a zero accident target and are steadily inching closer towards this goal by building wellness awareness, pursuing proactive measures to reduce occupational injuries, instituting plans, policies and processes for key parameters, investing in safety infrastructure and offering prompt & effective emergency service.

We also remain vigilant towards evolving trends, benchmarking our practices with industry standards as well as charting new milestones in the Occupational Health & Safety (OHS) arena.

To strengthen the Environmental, Health and Safety (EHS) related practices and reduce the man-days lost and accident frequency rate, this year, a dedicated EHS resource was identified for each project. Accordingly, project EHS plans were reviewed and stringent norms were brought in to close gaps. Standard Operating Procedures (SOPs) were formulated for critical areas of work. A 'Permit to Work' system was also introduced for 12 critical activities and check-lists to monitor the safety practices in 68 day-to-day processes were implemented.

A glimpse of safety actions introduced, reinforced or revamped in FY 2014-15:



Our safety theme 'Rise for safety' is not only in consonance with the Group's philosophy but also demonstrates a sense of urgency to achieve our safety goal.

Celebration of safety week across all sites

All our project sites enthusiastically celebrated safety week under the theme 'Rise for Safety'. Activities organised during this week broadly focused on sharing standard operating procedures for safety and identification of workers who are medically fit and trained on overall safety procedures.



Implementation of safety plans unique to each site

All site safety managers and project heads have implemented the EHS (Environment Health and Safety) plan, specific to each site. In order to ensure effective implementation of the plan, our Corporate EHS team also conduct fortnightly audits.



Similarly, a total fall protection plan has also been implemented and monthly audit report highlighting the corrective and preventive action taken by the project teams are being shared with corporate safety team.

Formation of safety committees dedicated for each site

Each site has constituted a Safety Committee which reviews safety initiatives once in a month. The committee will be re-constituted every two years and will be led by the Project Head and Safety Personnel with 50% representation each, from management and the workers.



Rise in the frequency and quality of training

Safety manager of respective sites have prepared customised training modules in order to address needs unique to each site. Over and above enhancing the training module, frequency of training and retraining session for staff and workmen has also increased across all safety parameters. These include:

Induction Training | Working at Height | Hot Job
Permit to Work | ERP & Fire Fighting | Lifting Safety
Scaffold Safety | Electrical Safety | Job Specific Training
Banksman | Risk Impact Management Training



Institutionalising safety SOPs and Guidelines

With a focus on strengthening safety at our operations, we streamlined and regulated our health & safety procedures across all sites by operationalising 36 safety checklists, 12 work permits and a number of job-specific SOPs & guidelines.



Fatality Reporting

During the year, there were three unfortunate cases of fatality – two of the incidents were behavioural based and one was due to a falling object from height.

Comprehensive root cause analysis of the incidents were conducted, based on which the following corrective and preventive measures were devised.

Iris Court, Chennai

- Institutionalization of Standard Operating Procedures (SOPs) for scaffolding erection and inspection
- Display of dos and don'ts at prominent locations of the site
- Special workforce training for erecting scaffolding
- More stringent procedure for work permit
- Monthly cross auditing, followed by compliance
- Involvement of corporate safety function in safety round observations



Ashvita, Hyderabad

- Deployment of dedicated supervisors for critical work
- Removal of loose material laying on open edges
- Conducting tool box talks, task briefing, job specific training, safe behaviour observation and risk communication
- Removal of concrete waste immediately before drying
- Emphasis on permit system for all jobs
- Strengthening safety infrastructure



case study



Smart Practices to Create Safe Sites Organisation-wide



There are a number of risks associated with working at a construction site. Excavation works, electrical works, and chemical hazards - the list of risks is endless. What works best in this scenario is a 'smart' and proactive approach to avoid accidents and injuries. The approach adopted by Mahindra Lifespaces is 'SMARTT'; this stands for Safe Method and Risk Reduction Technique.

SMARTT is an initiative to create a safe environment at construction sites. It has been introduced across all sites and includes creating awareness about safe working practices among the operatives involved in the project.

As part of SMARTT, work permits are issued to workers before executing a high risk activity. The work permit is a photo id with details like blood group, emergency contact, number of nearest police station etc. This helps in identifying workers engaged in high risk activities and prepares them to take action at the time of crisis.

All workers are also issued a SMARTT Card at the site along with work permits. SMARTT Card is a device to conduct a self-evaluation of all the hazards associated with activities on a construction site and the control measures to be taken to eliminate these hazards. The SMARTT card makes the workers take ownership of their own safety.

The card is available in two languages - Hindi and English. It has a provision of identifying the hazards in a pictorial way which makes it easier and interesting to understand.

Every SMARTT card carries the work permit number and ensures:

involvement of people even at the lowest level

increased awareness level of all the personnel working on the site

foreclosing a hazard even before a hazardous activity is started

incentivising the reporting of near miss, unsafe condition and unsafe act

Increase in the reporting of the near misses and hazards

In order to embed SMARTT as a routine process, Mahindra Lifespaces has implemented stringent guidelines against unsafe practices. The workers are incentivised for a good job done like participating in safety committee tasks or identifying unsafe conditions. At the same time, employees who indulge in unsafe practices are penalised.

Diversity Management

Management Approach

Our team is a collaboration of diverse personalities, perspective and pursuits with a common passion for creating sustainable spaces.

We believe that biased recruitment can only lead to mediocrity while meritocracy can benefit an organisation in more ways than one. We are an equal opportunities employer and our employment and increment decisions are made with no reference to religion, caste, gender or any non-job related handicap. Discrimination and harassment of any kind is dealt with in the severest manner. We comply with all labour-related legislations of the Central and State Governments and do not advocate child or forced labour.



By 2020, we aim to improve our gender diversity ratio to 30% females. Towards fulfilment of this goal, a slew of new gender sensitive policies and practises have been implemented like work from home options, sabbaticals, maternity & paternity leave, flexi-time and gender sensitisation workshops.

Human Rights

Management Approach

We uphold human dignity in its truest sense and recognise the rights of our entire workforce. The Mahindra Group is a signatory to the following United Nations Global Compact (UNGC) Principles on human rights and labour practices and we adhere to all the below principles in letter and spirit:

We conduct human rights training on a regular basis in order to educate employees on human rights.



Principle 1



Principle 2



Principle 3



Principle 4



Principle 5



Principle 6



Principle 7



All contracts above INR 1 crore (INR 10 million) have specific clauses and requirements pertaining to human rights aspects which a contractor is mandated to adhere to and follow at site. Contractors are also required to comply with all related labour laws like Workmen Compensation Act 1923, Child Labour Act, Minimum Wages Act etc.

In order to ensure worker welfare, the contractor is also needed to implement an EHS plan at site which cover various procedures like imparting safety training, use of PPE and reporting unsafe acts.

Building human rights benchmarks is the first step, and ensuring its practice is the next. We therefore conduct regular audits at our sites to assess EHS as well as human rights compliance.

Human Rights Training (Man-Hours)						
Business	Junior Management		Middle Management		Senior Management	
	No. of hrs of training on Human Rights	% of employees trained	No. of hrs of training on Human Rights	% of employees trained	No. of hrs of training on Human Rights	% of employees trained
MWC	1	100	1	100	1	100

Workforce Snapshot

Employment Gender Distribution			
Business	Males	Females	Total
MWC	798	81	879
MLIFE	6,687	69	6,756



Employment Grade & Type								
Business	Junior Mgmt.	Middle Mgmt.	Senior Mgmt.	Workman	Fixed-term contract	Third party contract	Others	Total
MWC	22	19	8	0	4	826	0	879
MLIFE	149	164	22	0	13	6,408	0	6,756

Employment Grade & Type Gender Break-Up: Permanent Employees

Business	Junior Management			Middle Management			Senior Management			Workman			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
MWC	18	4	22	18	1	19	8	0	8	0	0	0	44	5	49
MLIFE	115	34	149	138	26	164	16	6	22	0	0	0	269	66	335

Employment Grade & Type Gender Break-Up: Non-Permanent Employees

Business	Fixed term contract			Third party contract			Others			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
MWC	4	0	4	750	76	826	0	0	0	754	76	830
MLIFE	10	3	13	6,408	0	6,408	0	0	0	6,418	3	6,421

Employment Turnover: New Hires (Permanent Employees)

Business	Head count			Rate of new hires joining		Rate of new hires leaving	
	Males	Females	Total	Males	Females	Males	Females
MWC	44	5	49	1%	1%	0%	0%
MLIFE	269	66	335	2%	41%	0%	2%

Employment Turnover: Age-wise Break-Up

Business	% Turn over <30 yrs	% Turn over between 30-50 yrs	% Turn over >50 yrs	Rate of new joinee <30	Rate of new joinee 30-50 yrs	Rate of new joinee >50 yrs	Rate of new joinee leaving <30 yrs	Rate of new joinee leaving 30-50 yrs	Rate of new joinee leaving >50 yrs
MWC	0%	2%	4%	3%	2%	4%	0%	0%	0%
MLIFE	24%	19%	33%	76%	35%	8%	5%	3%	0%

Training (Man-Hours)

Business	Total No. of Employees	Total Training Hrs.	Avg Training Hrs.
Happinest	30	558	18.6
MBDL	17	753.5	44.3
MLDL	299	12,151	40.6
MLIFE TOTAL	346	13,462.5	34.5
MWCC	16	454	28.4
MWCJ	34	1,372	40.4
MWC TOTAL	50	1,826	34.4
TOTAL	396	15,288.5	38.8

MLDL includes Bengaluru, Chennai, Delhi, Hyderabad, Mumbai, Mumbai Corporate and Pune
 MBDL includes Nagpur | Happinest includes Chennai and Boisar | MWC includes Chennai and Jaipur

Fixed-Term Contract

Business	Total No. of Employees	Total Training Hrs.	Avg Training Hrs.
MWC	4	0	0
MLIFE	13	24	2.4

Third Party Contract

Business	Total Training Hrs.	Types of Training Given:
MWC	2,347	Work at Height Chemical safety Permit to work
MLIFE	5,496	Mock Drills Risk-Impact Management trainings

Occupational Health & Safety (Contract Employees)

Business	Lost time Injury Rate	Lost day Rate	Fatality
MWC	0	0	0
MLIFE	0.33	1,177.39	3

Community

Overview

When it comes to bringing happiness to the community, we cement good intentions with real action on the ground. We consider neighbouring communities as our partners in progress and work with them to create an infrastructure that can sustain long-term growth, ensure livelihood opportunities that can satiate the aspirations of a young and dynamic nation, stimulate the local economy so that migration is an alternative and not an imperative, and promote indigenous culture so that identity is not lost in the quest for modernity.

Our philosophy is to enhance the quality of life - not just of customers who occupy our lifespaces, but also for the workers who build it and the communities who surround it. To actualise this vision, we continue to address three important issues of sustainable infrastructure through our various business projects and social interventions:



Inclusiveness
housing for all



The art of living
shaping communities



Responsible Citizenship
safeguarding tomorrow



In line with the philosophy of the Mahindra Group, we were consistently investing 1% of our Profit After Tax (PAT) into CSR activities every year starting from FY 2005-06 till FY 2013-14. In the reporting year, in line with the revamped Companies Act 2013, we have increased the spend to at least 2% of our three-year average net profits.

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

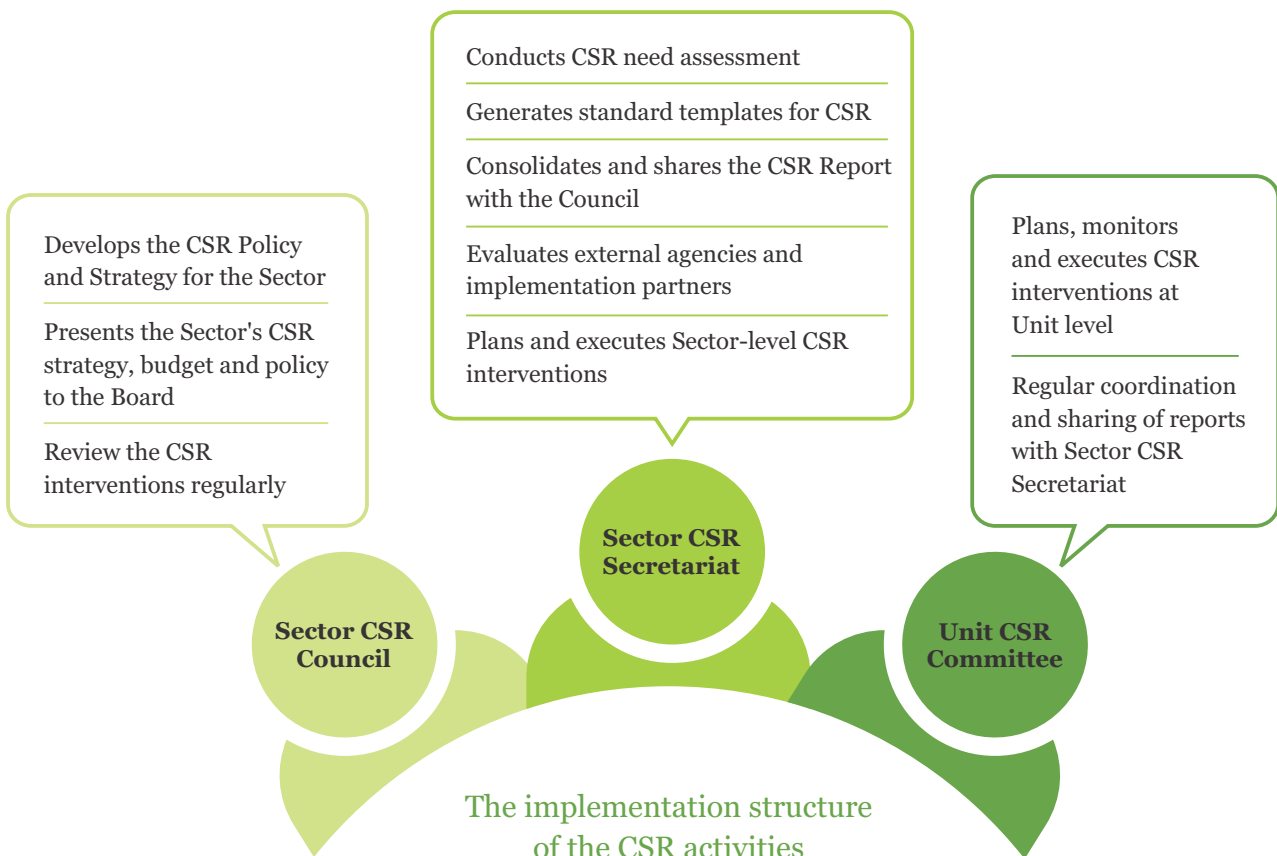
We believe that outcomes are as important as action and periodically assess the effectiveness of our programmes through formal or informal communication channels. Last year, we conducted a Social Impact Assessment to measure the social and economic impact on local communities at Mahindra World City, Chennai.

Over and above seeding community actions at ground level, this year we have also strengthened our engagement with our suppliers, service providers and citizens, encouraging them to give back to the community. The focus has been on reaching out to the impressionable minds in order to affect a lasting change.

Implementation Structure

Redevelopment is intrinsic to urbanisation. The old and the dilapidated need to make way for newer, better and stronger structures. The same is true for the structure we leverage to bring societal change.

This year, we revamped our implementation structure in order to make it more linear, transparent and efficient. Mahindra Lifespace Developers Ltd. is part of the Real Estate Sector of the Mahindra Group and the new structure brings more clarity to Mahindra Lifespaces' CSR activities vis-a-vis the Group. Now, our social interventions are headed by a dedicated Sector CSR Council comprising members of the senior management of Mahindra Lifespaces. This Council is ably complemented by a Sector-level CSR Secretariat and Unit-level CSR committees.



CSR Spend

In the reporting year, Mahindra Lifespaces has spent a total of **INR 264.17 lac** for implementing social interventions.

Besides financial resources, our employees contributed to the CSR with their time and effort through Esops - our employee volunteering programme.



Here is a bifurcation of our CSR spend in FY 2014-15.

Total: INR 264.17 lac

Education



Project Nanhi Kali
INR 131 lac

Sponsored the education of **3,429 girls**



Green Army
INR 17.30 lac

School activation project covered **2,565 school children** from **13 schools**

Gyandeeep
INR 9.03 lac

Supporting the education of children near construction sites

Social



Swachh Bharat

Cleanliness drive projects
INR 73 lac

Skill development activities
INR 0.93 lac

Beautification of public spaces & other miscellaneous activities
INR 13.32 lac

Environment



Project Hariyali
INR 19.24 lac

Plantation of **25,150 trees**

Health



Health Check-up Camps
INR 0.13 lac

Covering **4,766 people** from nearby villages

Empowering the Community

Empowerment is defined as the process of becoming stronger and more confident, especially in controlling one's life and claiming one's rights. We aim to catalyse this process by creating opportunities, facilitating resources and offering timely, efficient and effective support to the communities that surround our construction sites.

We primarily focus on four pillars of positive change:

- 1| Education
- 2| Health
- 3| Skill Development
- 4| Environment

EDUCATION



Written words leave an indelible mark on the quality of one's life and prosperity of mankind. It not only empowers the society, it provides financial stability and dignity in life. At Mahindra Lifespaces, we facilitate education to children and adults, especially from the underprivileged sections of the society, so that they can write their own future.

Spreading The Light | Gyandeeep



Gyandeeep is an informal school for the children of local community and migrant workers. It is envisioned to provide a conducive learning environment. This year, we continued to spread the light of knowledge by organising various summer camps and bridge courses for the children.

Gyandeeep School has empowered parents in Nagpur, Delhi, Pune and Jaipur. 'Gyandeeep Play School' - the pre-primary wing is also operational at Pune to take care of kids not young enough to go to the school, but old enough to learn through play activities. By inculcating the joy of learning at a tender age, these children are being prepared to graduate to primary school.

Making A World Of Difference | Mahindra World School



Mahindra World School (MWS) is a premier CBSE-affiliated school located within the Mahindra World City, Chennai. Established in 2008 with 13 students, today the total strength of the school is 626 students from pre-primary to class 12th. In addition to facilitating quality education for students from diverse backgrounds, MWS has also created employment opportunities for local community in the form of teaching and administrative positions.

Below are some of the initiatives that were taken up by MWS this year.

Inclusive sports: A sports day was organised to enable differently abled sports enthusiasts show their talent. Students from panchayat middle school of Keel Ottivakkam and Wallajabad towns participated in the activity. The objective of this event was to instil a feeling of inclusiveness, amity and harmony among the entire community.

Clean School: Students of Grade IV got an opportunity to spread awareness about cleanliness to the construction workers at MWC. This turned out to be an enriching and enlightening experience for everyone involved.

Green Audit: Land and water audit conducted at MWS by the students of grade 6, 7, 8 bagged the green school award from the Centre for Science and Environment as part of their green school programme. This award reinstates Mahindra Lifespaces' belief in sustainable future, accentuating our mission to impart values to conserve environment for posterity.

Rebuilding and Revitalising Knowledge | MWC

The school environment is an important constituent of quality education. In the reporting year, we took up several initiatives to upgrade educational infrastructure and make the lives of students more enjoyable. Some of them are listed below.

- Mahindra Lifespaces and MWC, Chennai as part of their school adoption programme partnered with World Vision India to renovate the government middle school in Thenmelpakkam village. This included painting the classroom walls with educational and entertainment motifs, setting up a play area within the school premises and renovating the washroom.
- MWC, Chennai also constructed kids play area and hygiene facilities in Anjur Higher Secondary School.
- MWC, Jaipur donated a water cooler to the Senior Secondary School at Kalwada.

Food For Thought | MWC

Hungry stomachs seldom lead to enlightened minds. This year, we partnered with various agencies to ensure that the nutritional aspect of education is taken care of.

- MWC, Jaipur in partnership with Akshaya Patra Foundation, sponsored five schools for the mid-day meal programmes.
- MWC, Chennai sponsored a mini meal programme for students at Anjur Secondary School benefitting 75 children.

Clean Surrounding, Filled Up Slates | Bloomdale, Nagpur



Various interactive mediums such as elocution, debate, poster making competitions and skits were used by our Bloomdale unit to promote cleanliness among children from five villages near Nagpur. The programme was Swachh Bharat, Swachh Village held in conjunction with Government of India's Swachh Bharat (Clean India) campaign.

Speech Competition: To inculcate the values of cleanliness among children, Class XI students from five different villages (Gumgaon, Shihnagaon, Dahegaon, Telhara and Parsodi) of Maharashtra participated in an inter-school speech competition on the topic 'Cleanliness is next to godliness'.



Debate Competition: An inter-section debate competition for students of Class VI and Class VII on how to 'keep the school clean is in our hands' was organised, followed by a prize distribution ceremony.



Poster and Rangoli making Competition:

Class V to Class X students participated in a poster and rangoli making competition in February 2015. Students displayed a keen eye for detail and appreciation for cleanliness in the competition based on the theme of Swachh Bharat, Swachh Gaon and Swachh Vidyalaya.

Tribal Dance & Nukkad Natak:

Class VII, IX and X Students from Dahegaon and Telhara schools performed a tribal dance, while students from Gumgaon High School performed a short skit in Hindi highlighting the importance of cleanliness.

Quiz Wizdom | MWC, Chennai



Mindquest 2015 - The Mahindra World City Open quiz competition was launched in February 2012.

Over the years, it has become one of the most sought after quizzing programmes in Chennai. It has not only reached out to quizzers and quizzing enthusiasts but has also become a platform for upcoming quizzers across India. The fourth edition of Mindquest was organised at Mahindra World City, Chennai in February 2015.

Over 90 teams from Schools, Colleges and Companies participated in the competition with participants coming from Mumbai, Puducherry, Chennai, Grand Southern Trunk road corridor, Old Mahabalipuram Road and Mahindra World City.

HEALTH



Our health interventions are two-pronged: promoting awareness and encouraging prevention. These interventions cover our workers and are further extended to their families as well as neighbouring communities. The initiatives include general health camps, eye check-up camps, cleanliness drives and health awareness drives.



Camping For Good Health

We endeavour to make people healthy by conducting health camps, promoting cleanliness in villages and areas near our construction sites.

Mahindra Lifespaces, Delhi

- Health check-up camps were conducted in Palam and Behrampur villages of Gurgaon near Mahindra Lifespaces Aura and Luminare projects in association with Suryadeep Hospital. A team of multi-disciplinary specialists provided consultation and diagnosis to the patients. While anti-tobacco awareness sessions were conducted in schools of Palam village, girls and women of Behrampur village were sensitised on the issues of family health. The camp benefitted around 800 people across age and income groups

- Organised a health check-up camp and provided medicines to 70 visually impaired children at National Association for the Blind in Delhi. The team also donated braille paper and other stationery

MWC, Jaipur

- Dental camp at Nevta village of Sanganer district in Jaipur benefitting 107 people
- Partnered with 'Make a Wish' foundation to fulfil the wishes of 12 terminally ill children in Jaipur



- Special Gynaecology Camp for the women at the TBI Centre where in addition to gynaecological problems, issues such as malnutrition amongst village children were also discussed. Vitamins supplements, iron tablets, and regular medicines were distributed at the camp

Bloomdale, Nagpur

- Organised a free health check-up camp for Khapri and Dahegaon villages benefitting 250 people. The comprehensive medical check-up including ECG, blood pressure and blood sugar tests, costing approx. INR 2,000 per person was conducted free of cost for the workers and the villagers
- Conducted a free HIV test camp

MWC, Chennai

- Conducted a three-day Pulse Polio camp for children under the age of five years. 2,500 kids were administered Oral Polio Vaccine (OPV) near Paranur toll gate and the interior areas of villages during the camp. A similar camp was also held at Kunawakam Primary Health Centre, in partnership with World Vision India
- Partnered with World Vision India and conducted Health Camps at Primary Health Centre, Chennai to provide pregnant women with the right information on medication. This camp benefitting around 115 women



Keeping an Eye on an Eye

Blindness proliferates when we turn a blind eye towards its symptoms. A majority of eye problems are gradual in nature and can be cured with timely treatment - something that is not always available in rural India. Mahindra Lifespaces conducted several eye check-up and testing camps so that early signs of diseases can be checked. We held several camps, some of them include:

MWC, Jaipur

- MWC, Jaipur conducted a free eye testing camp at Kalwara Village directly benefitting around 125 villagers
- Also organised an eye check-up camp in Bhamboriya village in partnership with Value Kare Eye Center aiding 65 patients. Facilities such as free eye testing, cataract surgery as well as individual counselling on visual stress management by qualified optometrist were provided

MWC, Chennai

- An eye health project, in partnership with Sankara Nethralaya, screened 676 students of four village schools close to MWC
- Organised a cataract check-up and surgery camp, in partnership with Sankara Nethralaya. Over 560 people were benefitted. 70 people identified for cataract surgeries were operated free of cost
- Screened around 400 children free of cost, in partnership with Dr. Agarwal's Eye Hospital. Provided 50 power-tested spectacles

Bloomdale, Nagpur

Organised a free eye check-up camp, in partnership with Gram Panchayat and Vasani Eye Care Hospital, at Jilla Parishad School. This benefited more than 500 school kids and others from nearby villages.

Antheia, Pune

An eye check-up and drug / alcohol rehabilitation camp was organised in two phases at Chimbli village. Around 520 persons benefitted from this initiative.

Water and Dignity for the Community

Safe drinking water and sanitation facility not only provide good health but uphold the dignity of the community.



- MWC, Jaipur sponsored the construction of toilets at Rajkiye Sanskrit Shiksha Shastri - Mahapura to ensure basic sanitation facilities for the girl students
- Mahindra Lifespaces' Delhi team provided sanitation and drinking water facility in the secondary school of Behrampur village

case study



Keeping Health at the Centre of Our Interventions Mahindra Lifespaces, Chennai

CHALLENGE

Today, India has 1 doctor for every 1,200 citizens and 1 hospital bed per 1,900 individuals. Primary Health Centres (PHC) are the pillars of rural healthcare in India. They handle large number of patients but are often understaffed and poorly equipped.

The PHC at Kunnavakkam Panchayat in Chengalpet District of Tamil Nadu was no exception. Catering to the medical needs of five villages in the region: Anjur, Themelpakkam, Hanumanthai, Paranur and Veerapuram, this PHC catered to a population of 46,000 in 20 Panchayats.

INTERVENTION

To ensure that the rural populace continues to get quality medical facilities through this PHC, Mahindra Lifespaces engaged World Vision India to identify gaps and needs in the services provided by the PHC.

During the assessment, it was found that

- The PHC required certain advanced diagnostic equipment
- Some non-medical equipment for efficient operations were also needed
- The infrastructure in the PHC was in a bad shape and needed renovation
- It also emerged that due to lack of facilities at the PHC, some villagers visited private hospitals and had to spend on fees

Mahindra Lifespaces supported the PHC through renovation of infrastructure and supply of medical and non-medical equipment, and organized health camps to deliver basic healthcare in the region. This was part of an Esops* initiative at Mahindra Lifespaces that was conducted during a four-month period from 1st December, 2014 to 31st March, 2015.

*Esops = Employee Social Options

Key Medical Equipment provided

Pulse Oximeter with Monitor:

To measure the percentage of oxygenated haemoglobin in a patient's capillary blood

Autoclave: To sterilise equipment and supplies by subjecting them to high pressure and saturated steam

Labour Cot: For child delivery

Centrifuge 16 Bucket: To separate whole blood into its various components

Venereal Disease Research

Laboratory (VDRL) Rotators:

For testing of Sexually Transmitted Diseases, Blood-grouping tests, and various agglutination tests

Semi Auto Analyzer: For analysing blood and other body fluid in order to diagnose diseases, evaluate organ function, identify disease gene and determine the norm for future therapy



Key Non-Medical Equipment provided

Refrigerator with stabilizer: To keep medicine under appropriate temperature

Vacuum cleaner: To keep the wards and treatment area clean and hygienic

Water Cooler / Heater:

To provide potable water to patients

3-in-1 scanner, printer and

photocopier: For efficient and faster documentation

Computer with essential software:

For better data management and communication

Steel Cupboard: To keep records of patients

Foam-based Mattress: To better in-patient comfort

Office table: Administrative purpose

Stainless steel 3-seater bench for

patients: For out-patients and attendants



Renovation works

Parking Space: A two-wheeler parking space has been constructed at the PHC entrance to enable easier entry and exit for the ambulance

Cattle Traps: A cattle trap has been laid to prevent the cattle intruding the PHC campus

Name Board: A signage for the PHC along with the services offered has been erected for better visibility

Green Environment: Provision of sprinklers and other accessories for gardening



Mahindra Lifespaces also conducted a number of health camps, so that the local population could get a first-hand experience of the newly renovated PHC

Pulse Polio Camp:

2,500 children covered

Prenatal Health Check-up:

118 pregnant women covered

Multispecialty Health Check-up:

250 villagers benefitted

IMPACT

These Initiatives by Mahindra Lifespaces not only helped the villagers avail advanced medical services free of cost at the PHC, they also restored their faith in the public health system. It aims to continue supporting the PHC in future.

case study



Contributing towards a Cleaner India MWC, Chennai

CHALLENGE

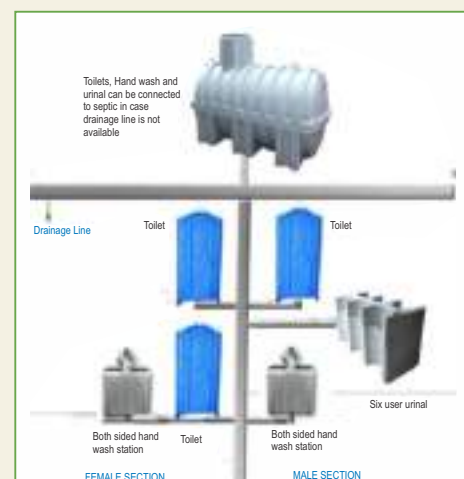
55% of India's population - nearly 600 million people, have no access to toilets. In fact, while a sizable majority in rural areas still defecates in the open, field studies also indicate that even existing toilets in both rural and urban areas are sparsely used. This is frequently attributed to inadequate wastewater treatment facilities and shortage of water to flush out effluents.

Over and above the obvious health ramification, open defecation also hurts the dignity of people, especially women. Even the social impact assessment conducted last year at Mahindra World City, Chennai indicated the need for improvement in sanitary infrastructure amongst the surrounding villages.

INTERVENTION

Acting on the findings of the social impact assessment, MWC, Chennai partnered with the Appasaheb Apte Smruti Pratishthan for setting up public convenience facilities in the nearby villages. The activity was taken up as an Esops initiative at MWC, Chennai under the aegis of Swachh Bharat (Clean India) campaign to contribute to India's goal of becoming 'open defecation-free' by 2019.

In order to provide sustainable hygiene and sanitation solutions to the poor in the rural areas, MWC, Chennai mobilised specially-designed portable toilets in Veerapuram and Paranur village. These toilets can be assembled easily at any location that has a water and sewage connection.



Following are some of the unique features of these toilets:

1

Made of High Density Polyethylene which is 100% recyclable, thus keeping the environment footprint to the minimum

2

Water saving mechanisms in these toilets enable significant water saving compared to conventional toilets

3

In addition to requiring less space for installation, these toilets are also aesthetically designed

Our partner NGO helped us in implementing this initiative on the ground - right from identifying locations to engaging the civil contractor and setting up the base for installation of the portable washrooms and wash basins. The community volunteers on the other hand contributed in spreading awareness about the initiative and cooperated with the contractors to get assistance in the approval process.

IMPACT

The toilets, assembled by MWC, Chennai, with cleaning, waste management and maintenance services have benefitted over 5,000 villagers, drivers and migrant workers. They have reduced water consumption and mitigated negative impacts of poor sanitation. The women in these areas now feel safe in using the facility.



We did not have proper public toilet facilities in our village. Kids often fell sick due to unhygienic environment. We sincerely thank Mahindra for providing us this facility.

Arumugam | *Paranur village*

FUTURE PLANS

Mahindra Lifespaces will continue to support this initiative in future by:

Maintaining this facility with dedicated manpower | **Monitoring the usage of the existing units**

Identifying more locations based on the response from the general public

Taking up cleaning activities in the villages with the support of the local community

SKILL DEVELOPMENT



Healthy, educated individuals still require skills and employability to sustain a good quality of life. This makes skill development one of the key focus areas of our CSR interventions. The advantages of skill development are manifold and go beyond just livelihood opportunities. They rejuvenate and revitalise local economy, empower youth and embolden women.

Across sites, we organise training programmes for school drop-outs/unemployed youth and for women in areas such as sewing & tailoring, doll-making & soft toy making as well as vermicomposting. Through our 'Skill Upgradation cum Entrepreneurship Development' programme, we enable individuals to take up vocations like electrician, plumber, electronic technician, security guard, computer operator or beautician.

Here are some of the major skill development programmes spearheaded by us during the reporting period.

In INR Lac

Programme Details	Target Segment	Amount Spent
Vocational Skill Development at MWC, Jaipur through NGO, TBI- KIET	School dropouts and unemployed youth	12
Skill Development Training at MWC, Chennai through NGO, CAP Foundation	Underprivileged youth, graduates & housewives	3.25
Skill Development Training at Bloomdale, Nagpur	Women employability	0.8
Skill Development at SHGs by MWC, Jaipur through NGO, TBI - KIET	Rural women	1
Total		17.5

Womanpower

Several initiatives were taken up for empowering women in the surrounding villages. Some of the key ones are:

1 | Bloomdale organised a session for women on making detergent powder

2 | MBDL and NGO Sahyadri organised self-employment training for 50 women at Khapri village near Nagpur

3 | MBDL organised Agarbatti making session at the Ladies club to motivate home makers to take up self-employment





From Parda to Prosperity MWC, Jaipur

CHALLENGE

Women constitute approximately half of this country's population. At Mahindra Lifespaces, we believe that for India to maintain its growth trajectory, it is imperative that women have access to education, training programmes and support systems. So that they can come out of the veil (parda) and walk the road to prosperity. Unfortunately, this access is not that easily available, especially in rural areas.

INTERVENTION

In 2009, MWC, Jaipur conducted a need assessment study with its implementation partner NGO, Technology Business Incubator (TBI). Based on the findings, the Esops* team spearheaded three main programmes to empower women - from Parda to Prosperity.

Training

Landscape Training for O&M staff of MWCJ | Tailoring Training for women working with Campus Clients in Handicraft Zone | Primary Education | Computer Training

Education

Health Education for Girls in Schools and Colleges

Yoga & Meditation | Motivational Workshops

Self-Employment

Self Help Group Training

Tailoring & Beautician Training Programmes

IMPACT

In the first year of operation, FY 2010-11, we had formed 26 SHGs comprising 292 members across 9 villages. In the reporting year, the number increased to 75 SHGs with 800 members.

As of March 31, 2015, 12 SHGs with financing capacity of above INR 50,000 have been established. This enhances the purchasing power of these women and enables them to buy products like sewing machines and beauty products that are essential for their chosen area of trade.

* Employee Social Options (Esops) is a volunteering framework of the Mahindra Group.

Training the Future | MWCJ

MWC, Jaipur along with its partner NGO TBI has been conducting various training programmes for the benefit of the unemployed youth, faculty members from institutions, and for the engineering students looking to take up entrepreneurship as a career. Below are some of the initiatives that were taken up by MWC, Jaipur in the reporting year.

- Trained over 240 youth under various programmes including vocational skills and English speaking programme. A valediction ceremony was organised to felicitate students of all the training programmes undertaken by TBI for MWC Jaipur from April 2013 - March 2014. Also, the new classroom built for the skill development training was inaugurated on the same day at the project office, TBI, MWC Jaipur.
- A 5-day 'Train the Trainer' workshop was conducted for faculty members from the educational institutions and schools around its campus to enhance the capability of the faculty members in the field of entrepreneurship and self-employment.
- A 3-day workshop was organised to motivate engineering students for Entrepreneurship as a career option. The basic topics covered during the workshop include: Motivation & concept of entrepreneurship, identification of product, procedure for obtaining bank loan for SMEs, and tips for project report preparation.
- A book fair was organised for students of Maharani Engineering College and Jaipur Institute of Technology to promote healthy reading habits benefitting 900 students, in association with partner NGO, TBI.

ENVIRONMENT



Small steps go a long way in rebuilding the environment. At Mahindra Lifespaces, we have taken steps to conserve resources, reduce carbon footprint and promote afforestation. Each step has taken us ahead in the direction of sustainable development.



Planting Trees

Project Hariyali is Mahindra Group's flagship endeavour towards nurturing biodiversity.

Initiated in 2007 with an objective to plant one million trees in a year, this initiative has been surpassing its target every year. As part of Mahindra Group, we also undertake tree plantation drives every year.

During the reporting year, a host of initiatives were taken up by Mahindra Lifespaces across geographies to protect environment. Some of them include:

- The Corporate office at Mumbai and various unit locations conducted a tree plantation drive. Active participation was seen in all the respective regions wherein the employees with the help of different local organisations planted saplings.

During the reporting period, a total of 25,125 trees were planted across locations in Mumbai, Nagpur, Pune, Hyderabad, Chennai and Delhi.

- In February 2015, to express solidarity with Government of India's Swachh Bharat mission, MBDL organised the 'Swachh Bharat, Swachh Village' campaign. As part of this campaign, in addition to village cleanliness programme and awareness initiatives, a plantation drive was also organised in which 300 saplings were planted across five villages near Nagpur.

Conserving Resources

To provide children an opportunity to bond with nature and get hands-on experience with science through nature-based workshops, Mahindra Lifespaces organised the city's first ever 'Cubs of Cubbon' Festival at Bal Bhavan, Cubbon Park, Bengaluru. Over 3,000 students along with their family members took part in this journey of art, nature and beauty.



The festival offered over 30 interesting nature-based workshops for kids - each carefully planned to educate them and create a sense of appreciation for Mother Nature. The nature trails mapped the heritage of Cubbon Park with a combination of education, tree information and inspiring nature thoughts.

Cubs of Cubbon - Kids' Connect to Environment



The garden workshop introduced children to the art of creating balcony gardens and growing their own vegetables. Stories and lessons on nature were conveyed with puppets and interactive story sessions. In addition, magic shows, film screenings, interactive jam sessions, dance workshops and more kept all the participants engaged and enthused. The event received more than 15,000 footfalls throughout the day.



case study



Catching Them Young to Save the Planet

MLDL, Mumbai

CHALLENGE

The problems of the future are most likely to be solved by those to whom the future belongs - children. But for this, we need to equip them with the necessary knowledge and sensitivity today. The need to learn and differentiate between one-off conservative activities and sustained green efforts - They need to see the wood for the trees.

INTERVENTION

This year, Mahindra Lifespaces launched Green Army Campaign in 13 schools across Mumbai to impart knowledge and practical skills to children on how to conserve the environment and make life more sustainable. The plan is to scale up the model and reach out to different cities in subsequent years.



The core idea behind the Green Army campaign is to create a pool of One Million Caring Citizens through children by embedding sustainability thinking, so that they grow up knowing the importance of environment and sustainability in their lives.



A total of 100 Esops volunteers from Mahindra Lifespaces participated in the campaign as volunteers to engage with kids in the age group of 8-12 years, their school teachers and parents. The campaign comprises various activities at the school including interactive session with kids and a live demonstration on how children can get involved and do their bit to save the planet.

Process

- The employee volunteering team from Mahindra Lifespaces in consultation with the school principal and teachers decides on a day for the activity. On the designated day, a team of five volunteers visits the school and sets up the session
- To gauge green awareness among the children, a Q&A session is held followed by a live demonstration
- The team encourages students to join Green Army and be a part of the 'Encourage Sustainable Living Habits' campaign
- The students are told to rate their homes and the conservation measures with the help of an information kit provided by Mahindra Lifespaces
- The students are then required to submit their 'Green Report Card' after 1 month along with the electricity and water bills of their homes
- An audit of the report cards is carried out to convert the savings into monetary values
- The students present their learnings and share their experiences in the school assembly

I enjoyed learning about environment. I also took the pledge to contribute my bit for saving planet Earth.

Rohini Verma

Student, St. John's High School, Mumbai

It is one of a kind initiative and designed in a unique fashion to include audio-visual live demonstrations

Ms. Charni Prasana

Teacher, Friend's Academy, Mumbai

IMPACT

The campaign, which began on Children's Day, has already reached 13 schools, 2,565 students and 12,825 people; resulting in savings of resources including energy, water and reducing footprint by cutting carbon emissions.

Impact created by saving of resources over period of one year:



Energy
923 MWH



GHG Reduction
831 tonnes



Water
32 million litres



Total number of Esops volunteers at the event

100

Total Man-hours by the Esops Volunteers on the day of the event

1,113 hours
(including planning and execution)

Total number of Volunteers from Community

70
(60 teachers + 10 NGO)

Total Man-hours by the Community Volunteers on the day of the event

576
(including teachers and NGO)

Giving Back to the Society



Giving back to community and integrating with them gives a sense of worth and satisfaction to us. The same is true for our employees. It helps them meet diverse set of people from different strata of the society and bring change to their lives. Our employees dedicate their time and effort for the welfare of the community through our programme 'Esops - Employee Social Options'.



The location-wise break-up of the number of volunteers and hours of volunteering

Location	No. of Esops Volunteers	Total Person-hours Volunteered
MLIFE, Delhi	36	226
MLIFE, Mumbai	49	1,185
MLIFE, Pune	10	37
MLIFE, Chennai	49	739
MLIFE, Nagpur	21	833
MWC, Chennai	43	2,465
MWC, Jaipur	30	399
Total	238	5,884

Independent Draft Assurance Statement

Mahindra Lifespace Developers Limited



To the Management of Mahindra Lifespace Developers Limited

KPMG India was engaged by Mahindra Lifespace Developers Limited (MLDL) to provide independent assurance on their Corporate Sustainability Report ('the Report') for the Financial Year (FY) 2014 -15.

Assurance Standards

We conducted our work in accordance with requirements of 'Limited Assurance' as per 'International Federation of Accountants' (IFAC) International Standard for Assurance Engagements [ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information] and 'Type 2 Moderate Level' assurance requirements of AA1000 Assurance Standard 2008 by AccountAbility. Under this standard, we have reviewed the reliability and accuracy of sustainability performance data and information.

Scope of Our Assurance Engagement

The assurance has been provided for the sustainability data and information presented by MLDL in its Report. The reporting boundary and scope of assurance included data and information for the period of 01 April, 2014 to 31 March, 2015 based on Global Reporting Initiative's (GRI) G4 Guidelines in accordance core criteria as listed below:

General Standard Disclosures:

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|--|---|
| <ul style="list-style-type: none">• Strategy and Analysis (G4 1)• Organizational Profile (G4 3 - G4 16)• Identified Material Aspects and Boundaries (G4 17 - 20, G4 22 - 23) | <ul style="list-style-type: none">• Stakeholder Engagement (G4 24 - G4 27)• Report Profile (G4 28 - G4 33)• Governance (G4 34 - 39, G4 42, G4 47 - 48)• Ethics and Integrity (G4 56) |
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Specific Standard Disclosures:

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- | | | |
|---|--|---|
| <ul style="list-style-type: none">• Economic
Economic Performance (G4 EC 2), Procurement Practices (G4 EC9)• Social<ul style="list-style-type: none">• Labour Practices and Decent Work Employment (G4 LA1 - LA3), Occupational Health and Safety (G4 LA5 - LA6), Training and Education (G4 LA9 - LA10) | <ul style="list-style-type: none">• Environment
Material (G4 EN1), Energy (G4 EN3, G4 EN5), Water (G4 EN8 10), Emissions (G4 EN15 - G4 EN18, G4 21), Effluents and Waste (G4 EN10, G4 EN22 - 23), Overall (G4 EN31)• Human Rights
Investment (G4 HR2)• Society
Local Communities (G4 SO1) | <ul style="list-style-type: none">• Product Responsibility
Product and Service Labeling (G4 PR3) |
|---|--|---|
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Scope Boundary

The boundary of the report comprises of data and information from MLDL's following sites:

- Mahindra Life Space Developers: Aura (Gurgaon), Antheia and L'artista (Pune) and Ashvita (Hyderabad)
- Mahindra Bebanco Developers Limited: Bloomdale, Nagpur
- Mahindra Residential Developers Limited: Nova and Aqualily, Chennai
- Mahindra Integrated Township Limited: Iris Court, Chennai
- Mahindra World City Developers Limited - Chennai
- Mahindra World City Jaipur Limited

Specific Limitations and Exclusions

- Verification of data or information other than that covered in the scope of assurance.
- Verification of data and information related to MLDL's financial performance, sourced from its audited annual report for FY 2014 - 15.
- Verification of data and information outside the reporting period mentioned in the scope.
- Verification of any statement indicating intention, opinion, belief and/or aspiration by MLDL.
- All data was verified from the corporate office and sampled site visits undertaken.

Main Elements of our work

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

- Assessment of stakeholder consultation processes and methodology for determining the material issues.
- Interaction with the senior management and sustainability core group of MLDL.
- Verification visits to sites at Nova and Aqualily (Chennai), L'artista (Pune), Bloomdale (Nagpur), Mahindra World City (Chennai) and Mahindra World City (Jaipur).
- Review of systems deployed for collection, collation and analysis of sustainability data and information on a six-monthly and annual basis.
- Evaluating the Report's content to ascertain the in accordance option as per Global Reporting Initiative's G4 Guidelines.
- Testing on a sample basis, the evidence supporting the data and information.

Conclusions

Based on the procedures performed above and in line with the 'assurance scope' the 'limitations and exclusions' nothing has come to our attention, to indicate that the report is not fairly represented, in all material respects, in accordance with Global Reporting Initiative (GRI) G4 Guideline's in accordance core criteria and AA 1000 Accountability principles (2008).

Key Observations

The following is an excerpt from the observations and opportunities reported to the management of MLDL. These do not, however, affect our conclusions regarding the Report, and they are consistent with the management action plans.

Materiality

MLDL continues with the result of the materiality assessment conducted during the previous year. The company shall consider Global Reporting Initiative (GRI) G4 construction and real estate sector disclosure and include material topics while defining the report content.

Stakeholder Inclusiveness

The process of stakeholder engagement is brought out in the Report. The company has initiated capacity building sessions on Sustainability with suppliers and contractors. The validation of the material issues shall be streamlined through a structured stakeholder engagement process.

Responsiveness

MLDL has responded through disclosures of performance related to material issues identified. The company can expand the boundary of the report to include the sustainability performance of the remaining subsidiary companies.

Completeness, Comparability and Balance

Within the scope and boundary of the Report, the data presented is complete, comparable and presented in balanced manner.

Reliability and Accuracy

The data and information presented in the Report are comparable and within accepted margins of error and along with appropriate presentation of underlying assumptions and techniques.

Independence

The assurance was conducted by a multidisciplinary team including specialists in ISAE 3000, stakeholder engagement, auditing of environmental, social and economic information and real estate and construction sector experts. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client with respect to scope of work of this engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence.

Responsibilities

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



Santhosh Jayaram

Director, KPMG

2nd November, 2015



AA1000

Licensed Assurance Provider
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GRI G4 Content Index



General Standard Disclosures

Indicator	Description	Page Number / Explanation
Strategy and Analysis		
G4-1	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	1, 2
Organisational Profile		
G4-3	Name of the organization	3
G4-4	Primary brands, products, and services	4, 5
G4-5	Location of the organisation's headquarters	3
G4-6	Number of countries where the organisation operates	3
G4-7	Nature of ownership and legal form	4
G4-8	Markets served	3, 5
G4-9	Scale of the organization	74-76, 40
G4-10	Details on workforce broken down by gender, employment contract, employment type etc.	74-76
G4-11	Percentage of total employees covered by collective bargaining agreements	No unions
G4-12	Description of the organisation's supply chain	28, 46
G4-13	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain	No significant changes
G4-14	How the precautionary approach or principle is addressed by the organization	Resource efficiency being the key material issue, the precautionary approach is being addressed through Green Buildings and Renewable energy 30-32, 34
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	73
G4-16	Memberships of associations and national/international advocacy organisations in which the organisation holds a position on the governance body and participates in projects or committees	15
Identified Material Aspects and Boundaries		
G4-17	Entities included in the organisation's consolidated financial statements with indication of coverage in the report	3, 4, 5
G4-18	Process for defining the report content and the Aspect boundaries	20
G4-19	Material Aspects identified in the process for defining report content	21, 22
G4-20	Description of Aspect Boundary within the organisation for each material aspect	22
G4-21	Description of Aspect Boundary outside the organisation for each material aspect	We have not included the scope outside the organisation e.g. our supply chain
G4-22	Explanation of the effect of any re-statement of information provided in the earlier Reports	No re-statements in the report
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries	No significant changes from the previous report
Stakeholder Engagement		
G4-24	List of stakeholder groups engaged by the organization	23, 25, 26
G4-25	Basis for identification and selection of stakeholders with whom to engage	20, 25
G4-26	Organisation's approach to stakeholder engagement	26-29
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns	21, 23-25
Report Profile		
G4-28	Reporting Period	3
G4-29	Date of most recent previous Report	Sustainability Report FY 13-14
G4-30	Reporting cycle	4th Reporting cycle for Standalone report 9th Reporting cycle as a part of the Group Sustainability report
G4-31	Contact point for questions regarding the report or its contents	3

Indicator	Description	Page Number / Explanation
G4-32	GRI Content Index	100 onwards
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the report; relationship with the assurance providers; the highest governance body's involvement in seeking assurance for the organisation's Sustainability Report	All our sustainability reports gets assured externally; KPMG is our assurance provider from year FY11-12 (first sustainability report)

Governance

G4-34	Governance structure of the organisation; committees responsible for decision making on economic, environmental and social impacts	7- 9
G4-35	Process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees	Sustainability Structure 8, 9
G4-36	Organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics, and whether post holders report directly to the highest governance body	Sustainability Structure 8,9
G4-39	Chair of the highest governance body is also an executive officer	7, 8
G4-42	Highest governance body's and senior executives' roles in the development, approval, and updating of the organization's purpose, value or mission statements, strategies, policies, and goals related to economic, environmental and social impacts.	9
G4-47	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	9
G4-48	Highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered	MD & CEO and Executive Council Members
G4-49	Process for communicating critical concerns to the highest governance body	Monthly Operations Reviews (MORs), Executive Council Meetings (Quarterly), 9
G4-50	Nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them	No such critical concerns were communicated during the reporting year

Ethics and Integrity

G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	10, 11, 12
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Specific Standard Disclosures – Material Aspects

Economic

Indicator	Description	Page Number / Explanation
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Material Aspect - Business Ethics & Transparency

G4-DMA	Disclosure on Management Approach (DMA)	42, 43
G4-EC 1	Direct economic value generated and distributed	44
G4-EN 29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Nil during the reporting year
G4-SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes	Nil during the reporting year
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Nil during the reporting year
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Nil during the reporting year

Environmental

Indicator	Description	Page Number / Explanation
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Material Aspect – Climate Change

G4-DMA	Disclosure on Management Approach (DMA)	47-48
G4-EC 2	Financial implications and other risks and opportunities for the organization's activities due to climate change	45
G4-EN 15	Direct greenhouse gas (GHG) emissions (Scope 1)	47,48,49
G4-EN 16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	47,48,49

Indicator	Description	Page Number / Explanation
G4-EN 17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	47,48,49
G4-EN 18	Greenhouse gas (GHG) emissions intensity	48
G4-EN 20	Emissions of ozone-depleting substances (ODS)	As a green building mandate we do not use ozone-depleting substances in any of our projects
G4-EN 21	NOX, SOX, and other significant air emissions	50

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

Indicator	Description	Page Number / Explanation
G4-DMA	Disclosure on Management Approach (DMA)	30, 31, 46, 47

Material

G4-EN 1	Materials used by weight or volume	56
G4-EN 2	Percentage of materials used that are recycled input materials	46

Energy

G4-EN 3	Energy consumption within the organization	51
G4-EN 5	Energy intensity	51
G4-EN 6	Reduction of energy consumption	50, 51
G4-EN 7	Reductions in energy requirements of products and services	50, 51, 52

Water

G4-EN 8	Total water withdrawal by source	53
G4-EN 9	Water sources significantly affected by withdrawal of water	No such water sources are affected, 52
G4-EN 10	Percentage and total volume of water recycled and reused	54

Waste

G4-EN 22	Total water discharge by quality and destination	54
G4-EN 23	Total weight of waste by type and disposal method	56, 57
G4-EN 24	Total number and volume of significant spills	There are no significant spills during the reporting year

Material Aspect - Pollution (Air, Water, Land)

G4-EN 31	Total environmental protection expenditures and investments by type	61
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Material Aspect - Biodiversity

G4-EN11	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	58, 59, 60
G4-EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Not in protected areas but around the projects having rich biodiversity 58, 59, 60
G4-EN13	Habitats protected or restored	In and around the project locations having rich biodiversity 58, 59, 60

Product

Indicator	Description	Page Number / Explanation
G4-DMA	Disclosure on Management Approach (DMA)	30, 31

Material Aspect - Quality of products and services

G4-EN 27	Extent of impact mitigation of environmental impacts of products and services	49, 50, 51, 52, 56
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Material Aspect - Advertising & Marketing

G4-PR 3	Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements	39
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Indicator	Description	Page Number / Explanation
G4-PR 4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	No such non-compliances with regulations and voluntary codes
G4-PR 5	Results of surveys measuring customer satisfaction	Customers as Promoters Score (CAPS) has been improved over the previous year (FY13-14)
G4-PR 7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship, by type of outcomes	Nil during the reporting year
G4-PR 8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Nil during the reporting year
G4-PR 9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	Nil during the reporting year

Material Aspect - Infrastructure Facility around the Project Site

G4-EC7	Development and impact of infrastructure investments and services supported	34, 35, 36
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Material Aspect - Supply chain

G4-EC 9	Proportion of spending on local suppliers at significant locations of operation	45
G4- EN 30	Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce	45, 46
G4-EN 32	Percentage of new suppliers that were screened using environmental criteria	46 So far 10% of new Suppliers have been screened using environmental criteria
G4-EN33	Significant actual and potential negative environmental impacts in the supply chain and actions taken	45, 46
G4-LA 14	Percentage of new suppliers that were screened using labor practices criteria	46 So far 10% of new Suppliers have been screened for labour practices

Health & Safety - Customers

G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	31
G4-PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes	Nil during the reporting year

Social

Indicator	Description	Page Number / Explanation
G4-DMA	Disclosure on Management Approach (DMA)	62, 73

Material Aspect - Diversity & Equal Opportunity

G4-LA 1	Total number and rates of new employee hires and employee turnover by age group, gender, and region	74, 75
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	67
G4-LA3	Return to work and retention rates after parental leave, by gender	Male-12, Female-4
G4-LA 4	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements	The Business is Different, hence not applicable. The members are aligned by way of PMS & the Business Process as directed. No Collective Bargaining Power in place. Communication is through the Town Hall meetings, Workshops
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	67 100% for on-roll employees
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	74, 75
G4-LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	The Ratio is 1:1 (Based on the data of March 2015 Salary) There is no discrimination by gender, grade/ location/ type of operations

Material Aspect - Health & Safety - Workforce

G4 - DMA	Disclosure on Management Approach (DMA)	70
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Indicator	Description	Page Number / Explanation
G4-LA 5	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	70
G4-LA 6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	76

Material Aspect - Shortage of Skilled Workforce

G4-DMA	Disclosure on Management Approach (DMA)	64
G4- LA 9	Average hours of training per year per employee by gender, and by employee category	75 - 76
G4- LA 10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	65

Material Aspect - Human Rights

G4-EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	67, 73
G4-EC6	Proportion of senior management hired from the local community at significant locations of operation	Hiring is done purely on the merit
G4-HR 1	Total number and percentage of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	73
G4-HR 2	Total hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	Human Right training has been conducted for all locations of MLIFE as well as MWC's. An average of 2 hours have been spent on the training
G4-HR 3	Total number of incidents of discrimination and corrective actions taken	Nil in the reporting year
G4-HR 5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	46 Next year we aim to put the system in place to identify the risk for incidents of child labor
G4-HR 6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor	46 Next year we aim to put the system in place to identify the risk for incidents of forced or compulsory labor
G4-HR 7	Percentage of security personnel trained in the organization's human rights policies or procedures that are relevant to operations	Next year we aim to ensure that the security agency conducts the human rights training for the security personals
G4-HR 10	Percentage of new suppliers that were screened using human rights criteria	46 So far 10% of new Suppliers have been screened for human rights criteria
G4-HR 12	Number of grievances about human rights impacts filed, addressed, and resolved through formal grievance mechanisms	Next year we aim to introduce a formal Grievance Mechanism to address concerns of our suppliers pertaining to our environment, human rights and labour practices.

Material Aspect - Community Engagement

G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	78, 87
G4-SO2	Operations with significant actual or potential negative impacts on local communities	We don't have such operations with significant negative impacts. we carry out need & impact assessment studies for our community engagement initiatives

Index for UNGC Principles

Principle	Category	Description	Page No.
Principle 1	Human rights	Businesses should support and respect the protection of internationally proclaimed human rights.	Management Approach-Page 73 Materiality-Page 21
Principle 2	Human rights	Businesses should make sure that they are not complicit in human rights abuses	Management Approach-Page 73 Materiality-Page 21
Principle 3	Labor	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Management Approach-Page 73
Principle 4	Labor	Businesses should uphold the elimination of all forms of forced and compulsory labor;	Management Approach-Page 73 Core Values-Page 10
Principle 5	Labor	Businesses should uphold the effective abolition of child labor; and	Management Approach-Page 73
Principle 6	Labor	Businesses should uphold the elimination of discrimination in respect of employment and occupation	Management Approach-Page 73 Core Values-Page 10
Principle 7	Environment	Businesses should support a precautionary approach to environmental challenges;	Sustainability Approach- Page 18, 19 Materiality Mapping-Page 20, 21 Sustainability Agenda-Page 22
			Implications of Climate change- Page 45 Responcity Management Approach-Page 47
			Low Carbon Benchmarking- Page 49
Principle 8	Environment	Businesses should undertake initiatives to promote greater environmental responsibility; and	Product Responsibility Management Approach-Page 30, 31
			Initiatives-Page 32, 33, 52, 54, 55, 58, 59, 60
Principle 9	Environment	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Product Responsibility Management Approach-Page 30, 31
			Initiatives-Page 32, 33, 52, 54, 55
Principle 10	Anti corruption	Businesses should work against corruption in all its forms, including extortion and bribery.	Code of Conduct- Page 11
			Anti-Corruption Management Approach-Page 14

Mahindra LIFESPACES

We are part of the Mahindra Group, and have been at the forefront of transforming urban landscapes by creating sustainable communities.

With sustainability deeply engrained in our culture, green design and healthy living form the foundations of all our projects.

One of the first companies in India to launch the green homes movement, we are also pioneers in voluntarily reporting on our performance metrics with respect to the triple bottom-line.

We are actively furthering the cause of sustainable urbanisation, through the development of green communities in large urban centers, the creation of new economic centers of Life-Living-Livelihood and by enabling access to quality housing at affordable prices to a larger section of people.

Mahindra Lifespace Developers Limited, CIN L45200MH1999PLC118949

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

Tel: +91 22 6747 8600, +91 22 6747 8601 | Fax: 022 - 24975084

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

www.mahindralifespaces.com | www.mahindraworldcity.com

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