

Joyville<sup>®</sup>  
by Shapoorji Pallonji<sup>®</sup>

# BEYOND, HOMES TOWARDS A BETTER TOMORROW.

Sustainability Report - FY 2024-25



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# Message from the Managing Director



## Dear Stakeholders,

The real estate sector continues to play a defining role in India's growth journey. Its scale of impact on both the environment and society is immense, making it one of the most crucial sectors to advance responsible and resilient practices. As India's economic growth accelerates and the need for quality, aspirational housing expands, our responsibility as a developer extends far beyond building homes — it is about shaping a sustainable future. At Joyville Shapoorji Housing Private Limited (known as "Joyville"), this belief continues to guide every decision we make.

We are pleased to present our **third Sustainability Report for FY 2024–25**. This report reflects our steady progress in embedding sustainability across our operations. This year, we achieved significant milestones with **occupancy and handover for Joyville Virar and Joyville Gurugram**, reflecting our commitment to timely delivery and design excellence. With this, we have strengthened our environmental, social, and governance (ESG) integration, aligning every function — from design and construction to procurement and community engagement — with our vision of responsible growth. This report also demonstrates how we are translating our commitments into measurable outcomes and contributing to the sustainability of the built environment.

Our ESG governance framework has continued to mature, fostering accountability, innovation, and collaboration across teams. Our projects and teams were recognised with several prestigious accolades, including the **Harit Bharat ESG Excellence Award**,

the **Shreshtha Suraksha Puraskar**, a prestigious safety award, conferred by the National Safety Council of India (NSCI), and multiple **CIDC Vishwakarma Awards**, reinforcing our reputation for safety, quality, and sustainability.

We conducted a comprehensive assessment of both **physical and transition climate risks**, representing a key step in strengthening our climate resilience strategy. The assessment was aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Development Finance Club's (IDFC) Paris Agreement Alignment Guidelines for New Buildings and Cities (NDCs). It enabled us to identify climate-related risks and opportunities in a holistic manner, covering regulatory and technological developments, market dynamics, and physical risks such as floods, droughts, cyclones, and extreme precipitation. These insights support our efforts to enhance long-term resilience against climate-related impacts.

In parallel, we have expanded the scope of our Scope 3 emissions accounting. In FY24, we assessed and disclosed emissions across six Scope 3 categories; this was further strengthened in FY25 with the inclusion of two additional categories, taking the total coverage to eight out of the fifteen Scope 3 categories. These efforts underscore our commitment to continuously enhancing the robustness of our ESG metrics and disclosures.

Our people remain central to our success. We continue to cultivate an inclusive, equitable, and safe work culture that empowers our teams to grow with purpose. Our focus on zero harm, skill development,

and well-being ensures that every member of the Joyville, employees and workers alike, family contributes meaningfully to our sustainability goals.

Equally, our connection with local communities continues to strengthen through initiatives such as the Navkshitij welfare programme in Hinjawadi, Haqdarshak-assisted welfare facilitation at Gurugram and Hadapsar Annexe, and school infrastructure support in Pune. These initiatives reflect our philosophy of creating shared value and fostering positive social impacts that endure beyond project boundaries.

As we look to the future, we are conscious that the challenges of climate change, urbanisation, and resource efficiency will continue to evolve. At Joyville, we see these as opportunities — to innovate, to collaborate, and to lead the transition towards a low-carbon and inclusive real estate sector. Guided by our ESG principles, we remain committed to delivering on our vision of **building beyond homes — towards a better tomorrow**.

I extend my sincere appreciation to our employees, investors, partners, and customers for their trust and support. Together, we will continue to create sustainable communities that inspire progress and preserve our shared future.

**Sriram Mahadevan**  
Managing Director  
Joyville Shapoorji Housing Private Limited

# About The Report

Joyville Shapoorji Housing Private Limited (JSHPL), known as 'Joyville©', is pleased to present its third edition of Sustainability Report for FY2024-25. This report stands as a testament to our unwavering commitment to transparency and meaningful disclosure to our stakeholders. Driven by our commitment to sustainable development, this report highlights Joyville's ongoing efforts to integrate environmental and social responsibility into its operations and growth strategy.

Serving as a comprehensive communication tool, the report addresses the information needs of all stakeholders by outlining our approach to key Environmental, Social, and Governance (ESG) matters relevant to our business and its broader impact. We carefully review our Key Performance Indicators (KPIs) for each material topic to ensure

they align with the benchmarks of the GRI 2021 and Sustainable Development Goals (SDGs). This alignment not only reinforces the credibility of our evaluation but also underscores our commitment to adhering to globally recognized standards of excellence.



Actual image

## Scope and Report Boundary

Joyville's Sustainability Report for FY 2024-25 provides a comprehensive overview of all sustainability activities undertaken from April 1, 2024, to March 31, 2025. The reporting boundary encompasses real estate assets owned and operated by Joyville, which includes six projects: Joyville Virar (Mumbai), Joyville Sensorium at Hinjawadi (Pune), Joyville Gurugram (Haryana), Joyville Hadapsar Annexe at Hadapsar (Pune), Joyville Celestia (Pune) and Joyville Western Heights near Santragachi at Howrah (Kolkata). As a Company primarily engaged in real estate development, with a focus on the aspirational mid-housing segment, there were no deviations from our core business during the fiscal year under review.

## Reporting Reference

This sustainability report is in reference to the GRI Standards, ensuring transparency, consistency, reliability, completeness, and materiality in reporting.

It tracks our ESG initiatives and achievements during the fiscal year alongside outlining a roadmap for the future. Additionally, the report aligns with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework and the Sustainable Development Goals (SDGs). The GRI index in the appendix offers disclosure mapping for further clarity.

## Data Validation and Assurance

This report has been subject to reasonable assurance by an independent external assurance agency, conducted in accordance with the ISAE 3000 standard. The assurance process includes physical assurance at multiple sites and offices, corporate departments and virtual assurance at multiple locations to validate the data provided. The data of material topics is compiled by each of the process owners from functional departments, post which the report is developed.

This report is also available at our company website: <https://www.joyvillehomes.com/sustainability/>.

We value our stakeholders and the connection we share with them. Please share your concerns and feedback on this report by directing them to [cs-spre@shapoorji.com](mailto:cs-spre@shapoorji.com)

# About JOYVILLE



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## Our Business

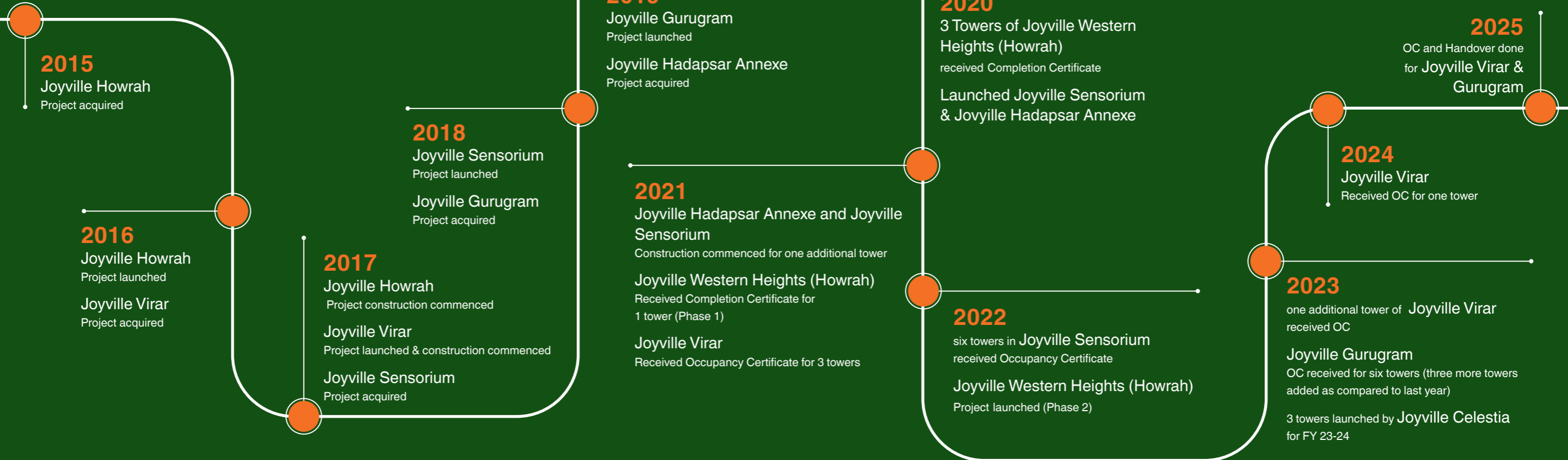
Joyville is a proud member of the 160-year-old Shapoorji Pallonji Group, drawing from a rich heritage of excellence and a profound understanding of value. Rooted in the expertise of Shapoorji Pallonji, Joyville has consistently elevated the aspirational housing segment in India. Our vision for aspiration housing segment and residential solutions has significantly enhanced the quality of life for our customers.

This report provides investors with a comprehensive overview of our operations and the broader real estate landscape. Our projects are designed with amenities, smart space utilization, and a focus on delivering lasting satisfaction, one of the core elements of Joyville's philosophy. Through a blend of innovation, resourcefulness, value-centric strategies, and in-house construction capabilities, we ensure optimal value for our customers. Built on the foundations of transparency, trust, consistency, and exceptional service, we continually strive to surpass expectations at every stage.

Our unwavering commitment to the highest standards is reflected in every facet of our operations. From the precise craftsmanship of our developments to outstanding customer service and thoughtfully curated project amenities, we consistently uphold a dedication to excellence. Our legacy and principled business approach continue to instil confidence in our investors.

# Our Milestones

## Joyville Formed



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## VALUES



Trust



Quality



Reliability



Commitment



Respect



Transparency

## MISSION



At Joyville, we aim to consistently elevate the living standards of young Indians, offering homes that combine quality, innovation, and sustainability to enrich their everyday lives.

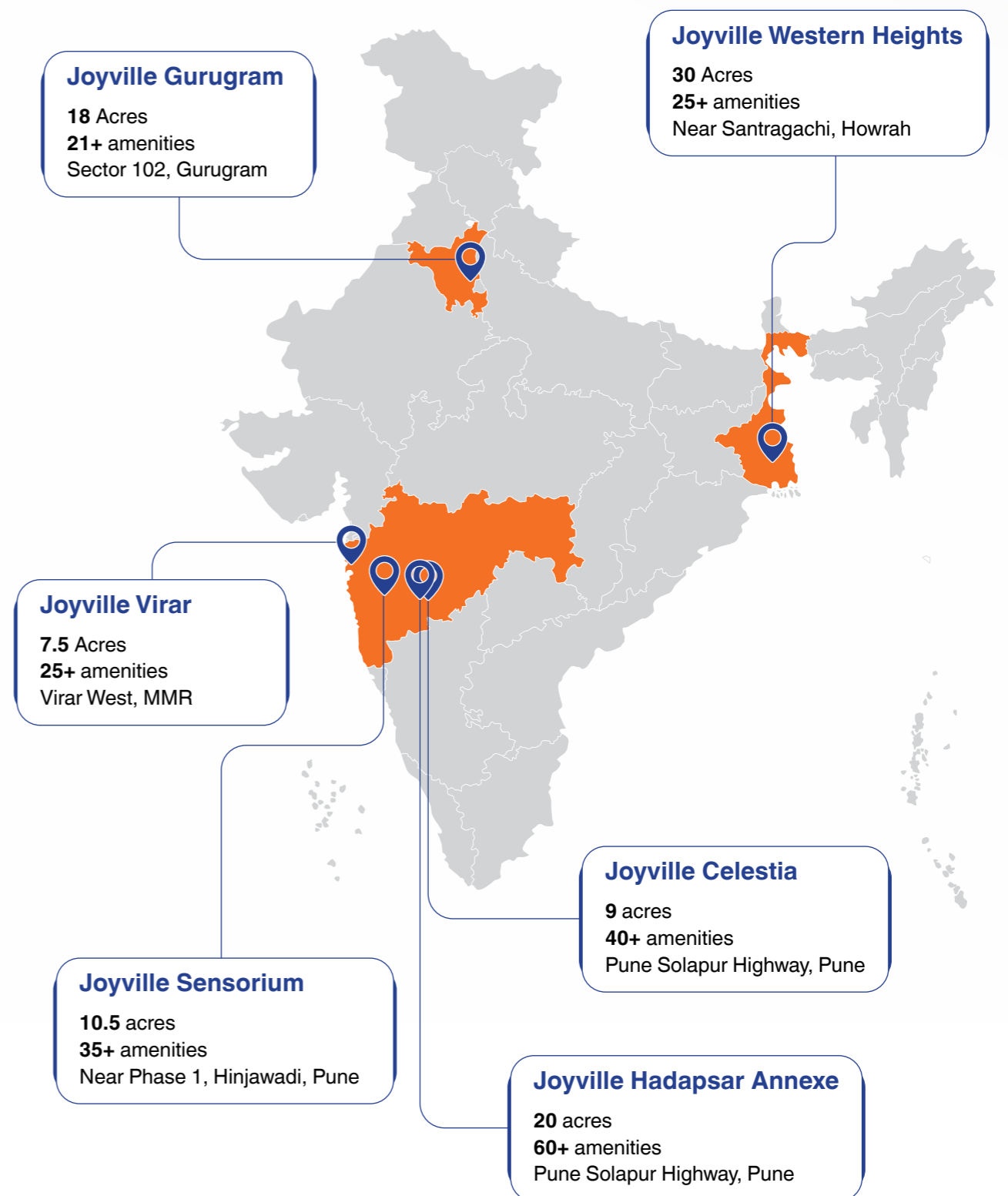
## VISION



At Joyville, we endeavour to remain the gold standard in providing aspirational living solutions in India, through homes that empower our customers with an enhanced lifestyle.

## Geographic Footprint

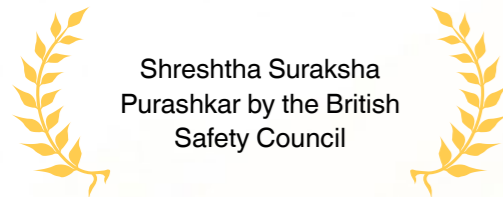
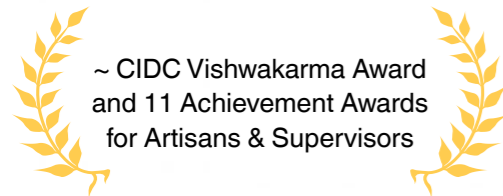
We specialize in developing residential real estate, and prioritizing aspirational and mid-income housing. Our portfolio comprises a range of projects across cities like Gurugram, Pune East, Pune West, Mumbai Metropolitan Region (MMR), and Howrah, offering diverse options for prospective homeowners in different urban locales.



## Awards and Recognition

### FY 2024-25

#### Joyville Hadapsar Annexe



#### Joyville Hinjawadi

### FY 2023-24

#### Joyville Gurugram



#### Joyville Sensorium

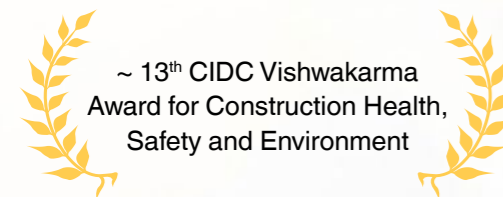


#### Joyville Hadapsar Annexe

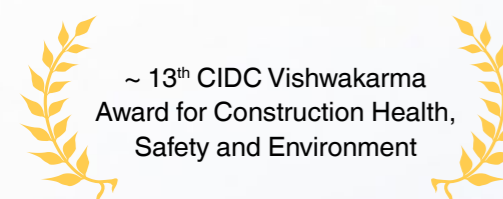


### FY 2022-23

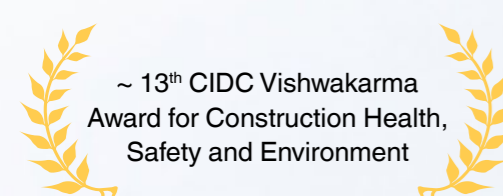
#### Joyville Sensorium



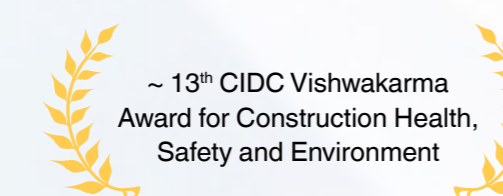
#### Joyville Virar



#### Joyville Hadapsar Annexe



#### Joyville Gurugram



## Certifications



## Memberships and Business Relationships

Joyville is a proud member of the Federation of Indian Chambers of Commerce and Industry (FICCI), the National Safety Council of India (NSC), and the National Real Estate Development Council (NAREDCO). Through these associations, Joyville actively contributes to shaping policy discussions, adopting best practices, and driving continuous improvement in construction safety, sustainable development, and real estate excellence.

These collaborations provide a platform to engage with industry peers, share insights, and stay abreast of evolving regulatory frameworks and market trends. By participating in these forums, Joyville reinforces its commitment to responsible growth, innovation, and leadership within the real estate sector.

# Steering With Responsibility

## Corporate Governance

Joyville has established a robust governance structure that clearly delineates the roles and responsibilities within the Company. We uphold strong governance built on transparency, fairness, and accountability to foster trust and confidence among stakeholders. The appointment and terms of these positions in this structure are in line with the National laws with the terms and conditions for independent directors. By adhering to these principles, we have earned a strong reputation as a reliable and responsible organization that prioritizes the interests of all stakeholders.

Since our inception, we have remained dedicated to identifying and effectively managing the risks associated with our business operations. We proactively implement strategies to mitigate and hedge these risks, guided by insights from our investors, promoters, and Board. In line with our established protocols, we have internal financial controls and risk assessment mechanisms in place. Our management team actively monitors and addresses potential risks to ensure business resilience. The strategic direction and ethical governance of the company rest with our Board of Directors, which, as of March 31, 2025, comprises five members.

### Board of Directors

**Mr. Venkatesh  
Gopalakrishnan**

Non-Executive Director  
(Chairman of the Board)

**Mr. Sriram  
Mahadevan**

Managing Director

**Mr. Ashish Singh**

Non-Executive Director

**Mr. Anuj Puri**

Independent Director

**Mr. Raghavendra  
Chandak**

Independent Director

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## Our Policies

At Joyville, our governance framework is strengthened through well-defined policies that translate the Board's vision into action. These policies guide ethical conduct, responsible decision-making, and sustainable business practices across all operations.

### Equal Opportunity

Equal Opportunity Policy aims to eliminate discrimination in employment on the grounds of age, gender, disability, race, colour, nationality, or religion. It also aims to comply with equal opportunity legislations as applicable, and adhere to good management practices.

### Net Zero Policy

Joyville recognizes the urgent need to address climate change and reduce greenhouse gas (GHG) emissions. By implementing this policy, we are committing towards a more sustainable environment for all.

### Employee Code of Conduct

The policy is a comprehensive framework designed to guide employees in their interactions with colleagues, supervisors, and the broader organisation.

### QHSE Policy

We believe that our long-term business success depends on our ability to consistently enhance the quality of our services while safeguarding people and the environment.

### Shareholders Policy

Joyville values its shareholders and is dedicated to having a positive relationship with them thus, we have developed a policy to communicate shareholders' rights.

### Anti-Corruption and Bribery Policy

We discourage employees from accepting gifts from clients or partners. We prohibit bribery in any form for the benefit of any external or internal party.

### Sustainable Procurement Policy

The purpose of this policy is to establish a framework for conducting procurement activities in a responsible and sustainable manner, with the aim of minimising environmental impact, promoting social responsibility, and supporting local economic development.

### Environmental Policy

The purpose of this environmental policy is to establish our commitment towards protecting the environment by reducing the negative impact of our operations on the environment.

### Human Resource Policy

We strongly believe that values which we cherish need to be stated as they profoundly influence the behaviour of our employees and gives proper directions.

### Whistle-Blower Policy

To provide a mechanism to employees to report any unethical, improper practices or any wrongful conduct they observe within the Company.

### Acceptable Usage Policy & Information Security Policy

The purpose of the Acceptable Usage Policy is to establish guidelines for appropriate utilization of Information Technology (IT) infrastructure and assets within Joyville.

## ESG Governance

The Company's ESG Committee plays a pivotal role in driving the execution of ESG initiatives to meet our commitments and goals. The committee ensures compliance with ESG regulations, adherence to effective reporting standards, and oversight of related disclosures. It also fosters transparent communication and builds internal capacity through mentoring and

training programmes. At Joyville, the Committee's efforts are central to embedding sustainability into every aspect of our operations — from design and construction to community engagement through CSR — ensuring that our developments reflect our commitment to responsible growth and long-term value creation.

## Nomination and Remuneration

Joyville has formed an Audit Committee comprising a non-executive director, an independent director, and the managing director. The Committee, operating under the Board's terms of reference, oversees internal financial controls, risk management, related party transactions, and financial reporting.

The Board includes nominees from both promoters and investors. Promoters may nominate up to two members, while each of the three investors can

nominate one. Independent directors ensure balanced and transparent governance.

Joyville offers competitive remuneration, reviewed periodically based on industry benchmarks, performance, and experience. Beyond pay, the Company emphasises job satisfaction, career growth, and a values-driven work culture, managed effectively by the HR team.



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## Grievance Redressal Mechanism

### Our GRM Principles:



Joyville has implemented a comprehensive Grievance Redressal Mechanism (GRM) to receive and resolve concerns and complaints from individuals affected by physical or economic displacement, as well as other project-related impacts. Special attention is given to the needs of vulnerable groups. The mechanism ensures that all grievances are addressed promptly through a clear, transparent, and accessible process that is gender-responsive, culturally sensitive, and available to affected individuals at no cost and without fear of retribution. Additionally, the mechanism provides access to the country's judicial and administrative remedies when needed. A dedicated Grievance Coordinator oversees the effective functioning of the system and ensures timely resolution of all issues raised.

Prior to initiating project activities, Joyville ensures that all potentially affected individuals are well-

informed about the grievance redressal mechanism and its purpose, providing them with clear avenues for raising concerns. This mechanism is not limited to those directly impacted by the project, and also covers grievances from Company's staff, construction workers, contractors, subcontractors, and other community service providers. This inclusive and proactive approach reflects Joyville's strong commitment to addressing worker-related concerns and reinforces transparency and accountability across the entire project lifecycle.

If any internal or external stakeholder believes that Joyville's business practices or activities are harming their quality of life, livelihood or environment, which they want the project team/ management to address, such a concern is raised as a grievance.

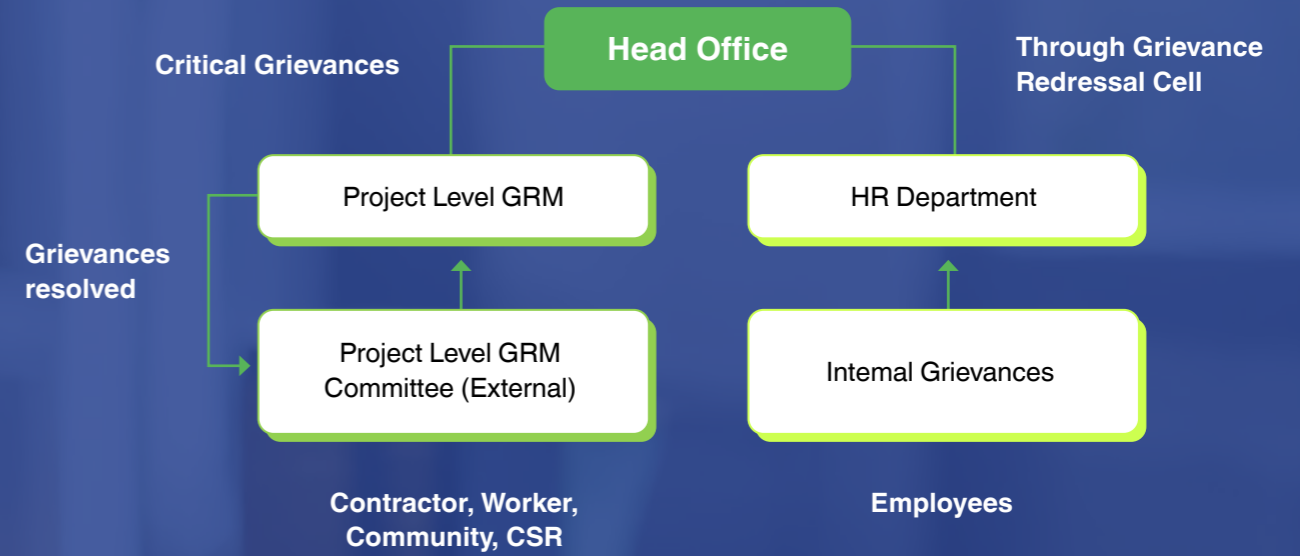
### Internal Grievances

- Complaints pertaining to amount of wage, salary, other remuneration or benefits, timely disbursement of remuneration, etc
- Unethical behaviour between senior and subordinate employees
- Discrimination on the basis of gender, caste, creed, language, religion, etc.
- Working condition, health and safety of the employees
- Workplace harassment

### External Grievances

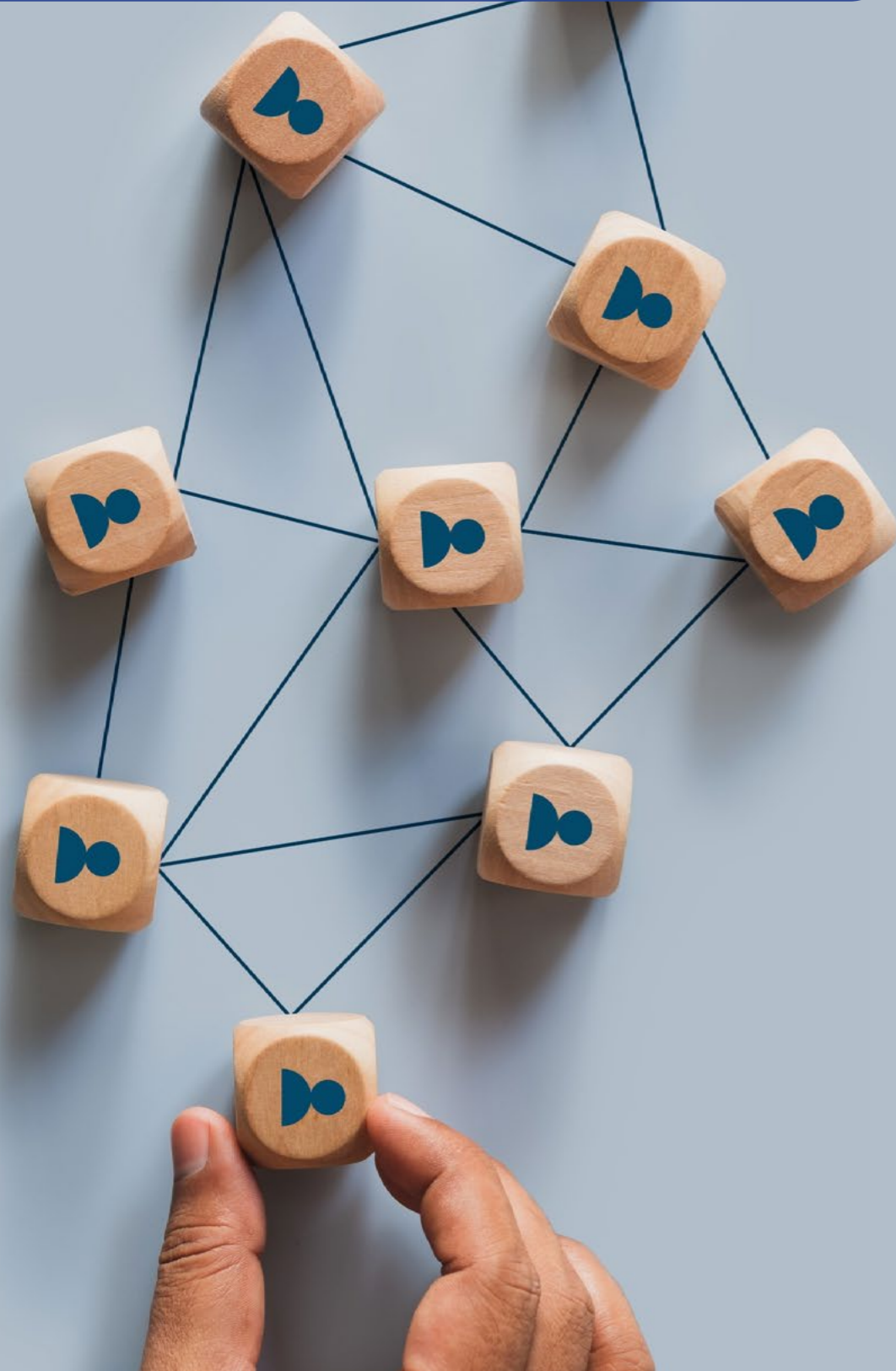
- Contractor and worker-related grievances
- Community grievances, including those on land and resettlement issues, project activities, CSR intervention, employee community conflicts, and other project-related issues

### Our Grievance Mechanism:



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# Stakeholder Engagement and Materiality



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## Our Approach to Stakeholder Engagement







Real estate projects have a impact on local communities, are highly regulated and could have significant investor interest. By actively involving community members, Joyville gains valuable insight into their needs and concerns, fostering mutual trust, collaboration, and long-term goodwill. Engagement with relevant government authorities

also plays a critical role, helping ensure regulatory compliance and facilitating smoother approvals and permit processes. Joyville is committed to transparent communication with investors and shareholders through regular updates, meetings, and reports which promotes awareness, involvement, and sustained confidence.

### Key Stakeholders

Joyville's team has identified stakeholders who can directly influence or be directly influenced by our projects as primary stakeholders. Conversely, those causing an indirect impact or who are indirectly impacted by the project are categorised as secondary stakeholders. This distinction

enables Joyville to tailor our engagement strategies to effectively meet the unique needs and concerns of each group, ensuring that all perspectives are considered and valued in our decision-making processes.

Stakeholders	Engagement Approach
 <b>Employees</b>	Ongoing employee engagement through learning and development programmes, health and safety initiatives, ESG trainings, performance management processes and structured feedback channels.
 <b>Workers</b>	Training on health and safety, code of conduct, HR, machine safety, use of PPE and ESG Internal audits done at site level.
 <b>Customers &amp; community</b>	The Company conducts awareness sessions and engagement initiatives with customers and the local community to promote sustainable practices and support occupant health and well-being.
 <b>Government Regulatory Bodies</b>	The Company proactively ensures adherence to regulatory, E&S requirements and statutory tax obligations, supported by a robust corporate governance framework.
 <b>Investors</b>	Monitoring and reporting in ESG commitments on regular basis Appoint third party auditors for ESG compliance.
 <b>Supplier Contractors</b>	Training on code of conduct, HR, and ESG. E&S-related compliance metrics have been added in re-qualification valuation forms

■ Primary
 ■ Secondary

# Our Approach to Materiality Assessment

Materiality is the process of identifying and prioritizing sustainability issues that are most relevant to Joyville and its stakeholders. It plays a crucial role in recognizing key ESG (Environmental, Social, and Governance) concerns. The assessment, conducted in FY 2023, involved analyzing material topics addressed by peer companies and evaluating their potential impact on Joyville's operations. The leadership team reviewed these issues based on their likelihood and severity of impact. This report presents the material themes and their corresponding management strategies and Key Performance Indicators (KPIs), shaped by stakeholder feedback and industry standards.

## Identification of Material Topics

A comprehensive desk review was undertaken to identify a set of material topics relevant for the real estate sector. This included a review of current and emerging industry trends, business risk, priorities and practices of peer companies. A preliminary list of material topics was identified based on this assessment.

## Stakeholder Engagement

Key stakeholder groups were identified and consulted with, in order to seek their feedback for the identified key material topics and to incorporate their concerns and expectations in the materiality assessment.

## Data Analysis

Insights gathered through stakeholder engagement were analysed and synthesized with the findings from desk review to arrive at the final list of material topics.

## Material Themes

### Environment



#### Water use & management

Promote conservation of water



#### Energy Efficiency

Reduce use of conventional energy



#### Renewable Energy

Increase use of renewable energy



#### Resource Efficiency

Optimal use of all resources



#### Waste & Circularity

Use of alternate material & reuse Construction and Demolition (C&D) waste



#### Emissions & Climate change

Work towards reducing emissions to combat climate change

### Social



#### Occupational Health & Safety

Maintain site safety standards



#### Human & Worker Rights/ Worker Welfare

Extending all benefits to workers



#### Customer Well-being

Providing healthy occupant space and awareness on Green Buildings



#### Diversity, Equity and Inclusion

Gender ratio and other parameters

### Governance



#### Business Ethics and Board Governance

Maintain and comply business code of conduct



#### Sustainable Supply Chain

Procure and ensure sustainable practices throughout the supply chain

# Our Commitments

At Joyville, our sustainability commitments are guided by a deep sense of responsibility towards people, the planet, and long-term value creation. We integrate environmental stewardship, social well-being, and ethical governance into every aspect of our operations. Through these commitments, we aim to create sustainable communities that not only meet today's needs but also preserve resources and opportunities for future generations.

## Energy efficiency, Emissions, Renewable energy



In the construction industry, operational activities play a major role in emissions, with building materials being a key contributor to embodied carbon emissions. At Joyville, we are dedicated to taking proactive steps to reduce these emissions. We prioritize incorporating renewable energy sources and implementing energy-efficient strategies in all our projects

## Water use efficiency



Water is a scarce yet vital resource and demands cautious management. In order to limit the consumption of freshwater, we prioritise optimal utilisation techniques. Moreover, we adhere to water discharge practices are committed to reusing treated waste water

## Waste & circularity



The principles of Reduce, Reuse and recycle stand firm at Joyville. We emphasize on minimising waste generation across operations and seek innovative ways to manage waste

## Human & Worker Rights/ Worker Welfare



We recognise the vitality of human capital to our company's success. Therefore, Joyville ensures protecting workers' rights, boosting industry competitiveness, complying with national and international standards, and supporting sustainability

## Occupational Health & Safety



A secure work environment is a pre-requisite for achieving project success. We follow strong health and safety practices by effectuating stringent safety protocols on site and regularly monitor to ensure compliance with these practices



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## Diversity, Equity, Inclusivity



By fostering an inclusive and equitable work environment, we strive to attract top talent, drive innovation, meet customer expectations, and uphold our legal and social obligations. To achieve this, Joyville is committed to improving overall diversity—particularly in terms of gender and disability representation—throughout our workforce and across all project sites

## Customer Well-Being



Joyville is devoted to prioritising occupants' health, environmental sustainability, indoor environmental quality, user preferences, and brand image. We also educate our customers on relevance of green buildings and environmental responsibility

## Sustainable Supply Chain



Evaluating the supply chain through an ESG (Environmental, Social, and Governance) lens allows real estate companies to effectively address environmental and social impacts while improving ESG reporting and transparency. At Joyville, we remain firmly committed to this approach and are dedicated to assessing our supply chain through an ESG perspective to ensure strong, responsible, and comprehensive practices







# Nurturing a Sustainable Future

At Joyville, we are committed to minimising our environmental footprint through responsible resource management and sustainable construction practices. By focusing on energy efficiency, emissions reduction, water conservation, waste management, and biodiversity protection, we continue to build developments that harmonise with nature while contributing to a low-carbon, resilient future.

## Energy Efficiency

Consumption and management of energy has become a critical priority for the real estate sector in tackling climate change. With an ever-increasing energy demand, the dependence on fossil fuels has resulted in a global energy crisis along with being harmful for the overall health and environment. Given the nature of its business activities Joyville acknowledges and fulfils its responsibility to optimise energy utilisation while creating sustainable structures rooted in strong architectural foundation. The commitment towards energy management goes beyond compliance and seeks to enhance environmental accountability for a sustainable future.

Joyville consistently explores opportunities to enhance the integration of renewable energy sources and optimize resource utilization, supporting the expansion of its property portfolio. By implementing energy-efficient measures, the company effectively manages natural capital, facilitating a transition to low-carbon operations and encouraging the adoption of decarbonization strategies. These efforts aim to promote awareness of the importance of environmentally responsible design and landscaping, thereby ensuring the comprehensive well-being of the surrounding environment.

Source	FY 2023-24	FY 2024-25	% Change
 Grid Electricity (GJ)	13,966	17,567	+25.7%
 Fuel (GJ)	1,829	511	-72.1%
 Total Renewable Energy Consumption (GJ)	-	174	NA
 Total Energy (GJ)	15,795	18,252	+15.6%
 Total Energy Intensity by turnover (GJ/ Cr in INR)	18	7*	-61.1%
 Total Energy Intensity by area constructed (GJ/ million sq. ft)	1,525	1,388**	-9.0%

\* Please note that the total revenue has increased by approximately 213%

\*\*Please note that the total constructed area has increased by 26.93%

Stock image

### Energy Conservation Initiatives

- Installation of an Automatic Power Factor Correction (APFC) panel to reduce the apparent power and maintain the power factor
- Installing Variable Frequency Drive (VFD) panel in the passenger hoist at all sites
- Single-phase high-frequency vibrators are being used instead of three-phase vibrators, resulting in a 15% reduction in energy consumption compared to three-phase needle vibrators
- Replacing conventional lights with LED at workers' accommodations followed by battery charging systems for emergency lights
- Notices are displayed to remind employees to switch off lights, fans, and other equipment when not in use
- We use office-inverters, air conditioners which are eco-friendly and consume less power. Lower power consumption also means fewer CO<sub>2</sub> greenhouse gas emissions being sent into the atmosphere. Furthermore, we use the most ozone-friendly refrigerants such as R410A and R32.

### Energy Optimisation Initiatives

- During the construction stage, replacement of normal electric fans with turbo-ventilators is done and in the labour camp area.
- Regular preventive maintenance is carried out on power-operated machines and equipment to ensure optimal electricity usage
- Regular preventive maintenance is performed on the diesel generator (DG) set



Actual image

## Emission Management

Carbon emissions are crucial while assessing the impact of climate change. Globally, nearly 40% of global carbon dioxide emissions come from the real estate sector. Joyville remains steadfast in its commitment to adopt proactive measures to combat climate change, thereby enhancing property appeal and marketability.

At Joyville, the integration of renewable energy sources wherever feasible is considered a responsible and essential practice to minimize the environmental impact of our operations. As the real estate sector faces increasing pressure to curb emissions and mitigate environmental harm, it is crucial to adopt unified and proactive measures. The Company remains committed to taking informed climate action and ensuring that emissions remain within acceptable limits. Key sources of air emissions

include diesel generator (DG) sets and vehicles, and fugitive emissions during the construction phase. Going forward, the seamless adoption of advanced technologies will play a vital role in significantly reducing emission levels and minimizing our overall environmental footprint.

Effective emissions management requires the adoption of energy-efficient building designs as a key strategy to reduce our overall carbon footprint. Incorporating a broad spectrum of sustainable operational practices not only supports environmental goals but also appeals to environmentally conscious tenants and buyers. In line with this, Joyville has recently implemented several energy-focused initiatives, with a strong emphasis on solar energy, marking a significant step in our commitment to sustainable development.

Scope	Unit	Absolute GHG Emission (FY 2023-24)	Absolute GHG Emission (FY 2024-25)
Scope 1	tCO <sub>2</sub> e	128	47
Scope 2	tCO <sub>2</sub> e	2,777	3,836
Scope 3	tCO <sub>2</sub> e	18,926	2,30,100*

\*For our Scope 3 calculations, we have considered two additional categories this year, making it a total of eight categories

- Categories considered in FY24: Category 3: Fuel and Energy, Category 4: Upstream Transportation and Distribution, Category 5: Waste Generated in Operations, Category 6: Business Travel, Category 7: Employee Commuting, Category 8: Upstream Leased Asset
- Categories considered in FY25: Category 2: Capital Goods, Category 3: Fuel and Energy, Category 4: Upstream Transportation and Distribution, Category 5: Waste Generated in Operations, Category 6: Business Travel, Category 7: Employee Commuting, Category 8: Upstream Leased Asset, Category 11: Use of Sold Products

Scope 1 + 2	FY 2023-24	FY 2024-25
Intensity by revenue generated (tCO <sub>2</sub> e/ Cr) in INR	3.39	1.45
Intensity by constructed area (tCO <sub>2</sub> e/ million sq. ft)	285	295.41

### Emissions Management Initiatives

- Installed capacitor banks with optimal (kilovolt-ampere reactive) ratings across most projects to improve power factor efficiency and reduce overall energy consumption and costs.
- The utilisation of Variable Frequency Drives (VFDs) for tower cranes helps reduce starting current and optimise energy usage. We also prioritise the selection of efficient DG sets for construction purposes
- We use reflective paints or tiles for roofs to enhance energy efficiency by reducing heat absorption.
- Employing solar panels as an alternative source of energy for common areas
- Use of inverter ACs to reduce power consumption
- Use of R410a and R32 refrigerants instead of R22, which has a higher ozone depletion potential and lower energy efficiency.
- Using Ground Granulated Blast Furnace Slag (GGBS), Autoclaved Aerated Concrete (AAC) blocks, and fly-ash bricks to reduce our embodied carbon emissions
- Prioritise sourcing key construction materials such as reinforcement steel, cement, and GGBS from within a 400 km radius to reduce carbon emissions associated with transportation.
- Promote circularity by procuring materials with 10–20% recycled content
- Use of solar power in labour camp and offices
- Embodied carbon assessments conducted for select projects

### Initiatives to curb air emissions

- Sprinkling of treated water on internal roads for dust suppression
- Installation of a dust collector/scrubber on the silo of the batching plant
- Pollution Under Control (PUC) certificate verified before entry to the project site
- Vertical green nets are installed around construction buildings to control dust
- Tyre washing point is installed to clean vehicle tyres prior to entry to the project site
- Anti-smog guns and water sprinklers are used for dust and pollutant suppression.
- Water sprinklers are installed on material bins at the concrete plant for dust suppression
- Installed a retro-fitted emission control device (RECD) to separate particulate matter before emitting to the environment
- Continuous AQI monitoring is conducted on site

## Waste Management

Joyville recognizes the importance of effective waste management in minimizing environmental impact and promoting sustainability. By implementing the principles of 3 Rs - Reduce, Reuse, and Recycle at construction sites, the Company efficiently manages operational waste while fostering environmental consciousness. A dedicated environmental policy guides the translation of waste management strategies into actionable plans.

An effective waste management plan begins at the source, emphasizing sustainable material sourcing. Joyville ensures compliance to optimize resource utilization during both construction and

operational phases. Through a comprehensive waste management strategy, the Company reinforces its commitment to reducing its environmental footprint. Structured systems for waste segregation and collection within premises facilitate proper disposal through authorized channels. Beyond segregation, Joyville actively promotes reuse and recycling to divert waste from landfills.

**Total Waste Generation was reduced by 20%**

Category	Quantity (MT)		% Change
	FY 2023-24	FY 2024-25	
Plastic	15	6	-60%
E-Waste	0.07	0.01	-85.7%
C&D Waste	7,795	5,732	-26.5%
Hazardous waste	412	726	+98.3%
Non-Hazardous Waste: (includes biodegradable waste like food, wood, metal, paper, cardboard, etc)	414	411	-0.7%
<b>Total Waste Generated</b>	<b>8,636</b>	<b>6875</b>	<b>-20.4%</b>

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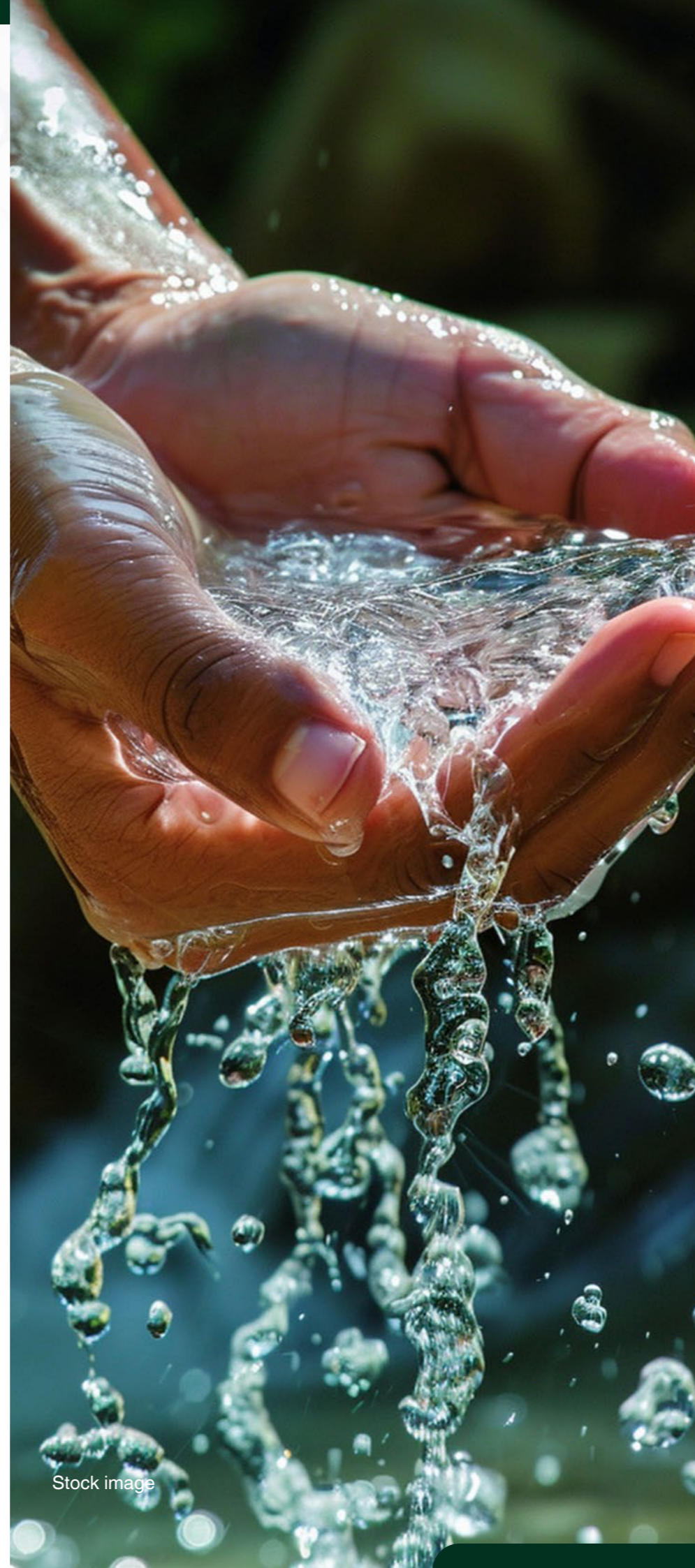
Waste Diverted from Disposal	Quantity (MT) FY 2023-24	Quantity (MT) FY 2024-25
Recycled	2,108	1,312
Reused	4,558	1,853
Recovery Total	6,955	3,176

**The total waste recovered in FY 2024-25 was 46.2%**

Waste Directed to Disposal	Quantity (MT) FY 2023-24	Quantity (MT) FY 2024-25
Incineration	1,780	1,027
Landfilling	8	112
Disposal Total	1,788	2,151

#### Waste Reduction and Material Conservation Initiatives:

- Utilisation of aluminium formwork, thereby eliminating the need for wood formwork.
- Plastic drums used for admixture and grease are returned to suppliers for reuse.
- Installation of organic waste composters in residential projects to reduce environmental impact.
- Management of solid waste in workers' accommodation through tie-ups with authorised waste collectors.
- Reuse of scrap steel waste for hard barricading, framing signage, creating shoe racks and cloth drying areas, constructing temporary platforms, and in workers' accommodation.
- Repurposing of debris from sedimentation tanks and batching plants for backfilling.
- Reuse of tested concrete cubes for backfilling, constructing steps, passageways, and seating areas in workers' accommodation.
- Reuse of waste tyres and old drums to create seating areas in workers' accommodation.
- Reuse of construction waste for landfilling purposes.



Stock image

## Water and Wastewater Management

The growing scarcity of usable and potable water has become a pressing concern. Water is essential to construction, and the Company recognises the importance of using this critical resource wisely. Given that all real estate projects rely heavily on water, the demand places the resource under close scrutiny.

The Company promotes water conservation through integrated design by addressing planning, designing, and managing indoor and outdoor water use, highlighting the urgency for action.

Joyville proactively advances water management initiatives beyond standard operations to optimise consumption patterns. The Company demonstrates strong water stewardship by reducing freshwater withdrawal and maximising recycling efforts. By incorporating water circularity principles and applying industry best practices, Joyville aims to secure future water resilience.

Sources (m3)	Quantity (m3)		
	FY 2023-24	FY 2024-25	% Change
Surface water	0	0	-
Ground water	19,124	21,690	+13.4%
Sea water	0	0	-
Third-party water	2,45,035	1,89,478	-22.7%
Others	0	0	-
Total water withdrawal	2,64,159	2,11,168	-20.1%
Total water consumed	2,64,159	2,00,801	-24.0%
Total water recycled	-	62,139	+100%
Water use intensity by revenue generated (m3/ Cr) in INR	309	75	-75.7%
Water use intensity by area (m3/ million sq. ft)	26,416	14,863	-43.7%

### Water Conservation Initiatives:

- The wastewater from the RO plant was reprocessed for domestic purposes at workers' accommodation
- Low-flow showerheads and faucets were installed in washbasins, promoting water conservation by reducing water flow
- Dual flush systems implemented for water closets, providing two flushing options to optimise water usage based on the need
- Provision of a sedimentation tank near batching plant area to facilitate the separation of suspended solids from wastewater
- Installation of a sewage treatment plant (STP) at the workers' accommodation to treat and manage wastewater generated from the site
- Promotion of water circularity by using treated STP water within the project
- Block adhesive was used for blockwork during the construction phase, which did not require curing

### Facility management

Joyville also extends waste and water stewardship into its facility management practices:

- **Waste Management:** Implementation of efficient recycling and disposal systems to reduce environmental burden
- **Rainwater Harvesting:** Capturing and storing rainwater addresses water scarcity to reduce reliance on freshwater sources
- **Water Conservation:** Use of low-flow fixtures and routine leak inspections to ensure minimal indoor water loss
- **Sewage Treatment Integration:** On-site sewage treatment plants treat wastewater, enabling safe reuse or discharge



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### Climate Risk Assessment

As part of our ongoing commitment to sustainability, Joyville recognises the critical need to assess its exposure to climate-related risks and opportunities. In line with this, we undertook a study based on the Task Force on Climate-Related Financial Disclosures (TCFD) framework. The assessment applied a qualitative screening methodology to evaluate both physical and transition climate risks, enabling us to better understand potential vulnerabilities and strengthen our climate resilience strategy.

For physical risks, our screening criteria serve as an early-stage tool to identify potential acute and chronic climate risks during project design and development. Aligned with the TCFD and Intergovernmental Panel on Climate Change (IPCC) frameworks, risks are categorised based on exposure, impact, and adaptive capacity. A risk scale considering the probability of occurrence and nature of impact classifies risks as low, medium, or high. The assessment relied on a combination of primary asset-level data and secondary information from verified government sources. Acute risks were assessed over a short-term horizon of 1–3 years, while chronic risks were evaluated across two 30-year periods: the baseline period (1981–2010) and the near-term period (2011–2040).

In the real estate sector, transition risks arise from evolving regulatory, social, economic, technological, and environmental factors. As these drivers continue to change, Joyville carried out a refresher of its transition risk screening through detailed research across themes such as climate change, market demand shifts, regulatory developments, and technological disruptions. This exercise provided valuable insights into the potential implications of transition risks on our overall performance and long-term business continuity.

We are strengthening our ability to identify and address climate-related risks and opportunities within our operations by integrating dedicated policies, management systems, and protocols. These initiatives equip our employees through targeted training to effectively monitor, summarise, and disclose specialised environmental performance data, supporting informed decision-making and transparent sustainability reporting.

Looking ahead, Joyville sees significant opportunities in climate-conscious development. Innovations in energy-efficient building design, together with renewable energy integration such as solar panels, are expected to reduce operational costs while improving asset sustainability. Resilient construction practices, including Mivan frameworks, wastewater recycling, waste circularity, and adaptive design strategies, enable us to better withstand climate extremes while preserving long-term property value and attractiveness. In addition, our continued pursuit of green certifications such as IFC EDGE or IGBC across projects reinforces our environmental leadership and strengthens our appeal to environmentally conscious investors, tenants, and homeowners.


By leveraging these opportunities, we aim not only to mitigate climate-related risks but also to enhance the long-term value of our properties, attract environmentally conscious stakeholders, and contribute positively to global efforts in climate change mitigation and adaptation. Our direct physical risks include increased capital costs and legal or regulatory impacts, while indirect physical risks may include higher operating costs, reduced revenue due to workforce disruption, and lower sales performance.




Stock image

## Physical Climate Risk Assessment

### Acute Physical Risk


**Exposure** 

<p><b>Risks</b></p> <ul style="list-style-type: none"> <li>Hazard zone</li> <li>Past Climate Event</li> <li>Proximity to Water Body</li> </ul>	<p><b>Responsive Actions</b></p> <p>Site level emergency plan, adopted construction and design practices that ensure buildings are durable, contingency for extreme climate events.</p>
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**Sensitivity** 

<p><b>Risks</b></p> <ul style="list-style-type: none"> <li>Weather Conditions</li> <li>Building Materials</li> <li>Change in Patters of Disaster</li> </ul>	<p><b>Responsive Actions</b></p> <p>Site level emergency plan, adopted construction and design practices that ensure buildings are durable, contingency for extreme climate events.</p>
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### Chronic Physical Risk


**Exposure** 

<p><b>Risks</b></p> <ul style="list-style-type: none"> <li>Extreme Temperature &amp; Heat Waves</li> </ul>	<p><b>Responsive Actions</b></p> <p>Site specific measures like change of shift times, medical assistance availability.</p>
<p>Precipitation</p>	<p>Procedure to ensure monsoon readiness.</p>

**Project Sensitivity** 

<p><b>Risks</b></p> <ul style="list-style-type: none"> <li>Sensitivity to Temperature and Precipitation</li> </ul>	<p><b>Responsive Actions</b></p> <p>Exposure conditions taken into account and emergency response to be initiated based on emergency plan.</p>
<p>Workforce engagement &amp; age</p>	<p>Skill training and help with climate adoption challenges.</p>


### Chronic Physical Risk

**Adaptive Capacity** 


<p><b>Risks</b></p> <ul style="list-style-type: none"> <li>Policy &amp; procedures to combat extreme events</li> </ul>	<p><b>Responsive Actions</b></p> <p>Regional Disaster Management Plans &amp; Site level emergency plan.</p>
<p>Infrastructure to combat extreme events</p>	<p>Site specific infrastructure integration to combat weather events like stormwater pits, plantation, earthquake resistant structures.</p>

## Transition Climate Risk Assessment


### Policy and Legal Risks

**Increased Pricing of GHG Emissions** 


<p><b>Factor</b></p> <ul style="list-style-type: none"> <li>Carbon Pricing</li> </ul>	<p><b>Mitigation Measures</b></p> <p>Carbon footprint (Scope 1, Scope 2 &amp; Scope 3 GHG) assessment has been conducted annually for all assets under the portfolio.</p>
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Low



Medium



High

## Policy and Legal Risks



### Enhanced Emissions Reporting Obligations



#### Factor

Nationally Determined Contributions

#### Mitigation Measures

Joyville's Environmental Policy promotes the use of renewable energy wherever feasible. Solar rooftops are to be installed to supply electricity for common areas within projects, while off-site renewable energy options are also considered, including during the construction phase. In addition, the Sustainability Report highlights initiatives undertaken to reduce energy consumption and emissions.

## Technology Risks



### Substitution of existing products and services with lower-emissions options



#### Factor

Building Management Systems

#### Mitigation Measures

Joyville shall explore opportunities to encourage the integration of Building Management Systems (BMS) during the design phase of future residential development projects, with a focus on enhancing energy efficiency, resident comfort, and long-term asset value.



### Unsuccessful investment in new technologies



#### Factor

Investment needs in alternate construction technologies

#### Mitigation Measures

Before investing in any new technology, Joyville undertakes a thorough evaluation process. This includes assessing market receptivity, analyzing adoption by major industry peers, and ensuring the product meets quality standards and architectural compatibility. Additionally, all prospective technologies are subject to approval by the Quality Assurance teams and the Architecture team

## Market Risks



### Increased cost of raw material



#### Factor

Cost of raw material increased due to inflation

#### Mitigation Measures

The procurement team at Joyville is responsible for identifying suppliers with the capability to deliver the required materials and a proven track record of providing high-quality products backed by a strong market presence.

## Reputation Risks



### Increased stakeholder concern or negative stakeholder feedback



#### Factor

Investor pressure on climate-related disclosure

#### Mitigation Measures

- Joyville regularly participates in GRESB Real Estate Assessment and has developed a targeted action plan to strengthen its performance in future assessments.
- Sustainability report, incorporating climate-related disclosures, published regularly.
- A transition risk assessment for FY 2025 was conducted in alignment with TCFD, GRESB, and RBI climate disclosure requirements.

## Biodiversity and Habitat

Biodiversity conservation underpins ecosystem stability and shapes the quality of life for future generations. There is a delicate balance between the integrity of natural ecosystems and environmental health, making it imperative to manage activities that may disrupt this equilibrium. Joyville places biodiversity protection at the forefront, aiming to minimise any negative impact of its operations on local habitats while promoting ecological preservation and restoration.

Pre-project impact assessments play a pivotal role in this process. Through thorough mapping and study of existing and proposed master plans—including residential, commercial, industrial, and infrastructural

developments—the Company carefully selects suitable sites. In addition, Joyville conducts physical climate risk assessments for both land parcels and projects at the construction stage to evaluate potential vulnerabilities such as flooding, heat stress, and extreme weather events. These assessments help integrate resilience measures into project design and planning, ensuring long-term environmental and operational sustainability.

Joyville acknowledges the ecological value of areas surrounding its properties and undertakes conscientious efforts to mitigate business-related ecological impacts.

# Enhancing Human Capital



Our Human Resource philosophy goes beyond financial outcomes to focus on operational excellence, business growth, customer trust, and industry leadership—while enhancing employee well-being and self-worth.

We have a comprehensive Human Resource framework that covers safety, diversity and inclusion, and community engagement. As an equal-opportunity employer, we uphold strict non-discrimination policies across age, gender, disability, sexual orientation, marital status, race, caste, colour, nationality, and religion, and ensure equal pay for equal work.

Our support extends through the entire employee journey—recruitment, onboarding, development, daily operations, and offboarding—fostering a positive and enriching work experience that drives engagement, satisfaction, and retention.

Through a structured performance appraisal system, we link performance with rewards, strengthen individual and team capabilities, and nurture a culture of high performance with opportunities for feedback, growth, and advancement.

## Awareness and Capacity Building

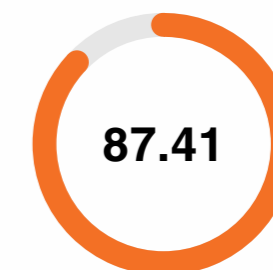
Our training and development programmes featuring customised modules, detailed assessments, and a supportive learning environment, aim to enhance professional skills and personal growth. We nurture a culture of continuous improvement, encouraging employees to optimise processes, innovate, and stay current with industry developments. Training sessions are engaging and centred on reinforcing our corporate values.

Category	Average Training Hours
Female employees	1.81
Male employees	1.80
Average total	1.80

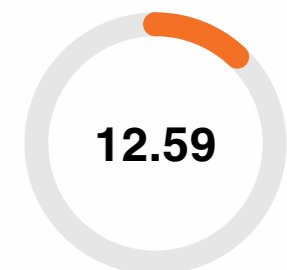
## Diversity and Inclusion

At Joyville, we are firmly committed to fostering diversity and inclusion across all levels of our organisation, ensuring equitable opportunities for every employee and valuing the unique perspectives they bring.

As an equal-opportunity employer, Joyville expects every team member to treat all genders with respect and dignity, without distinctions of caste, creed, colour, or race. Performance and merit form the basis for advancement, with managers conducting objective assessments of employees' work.



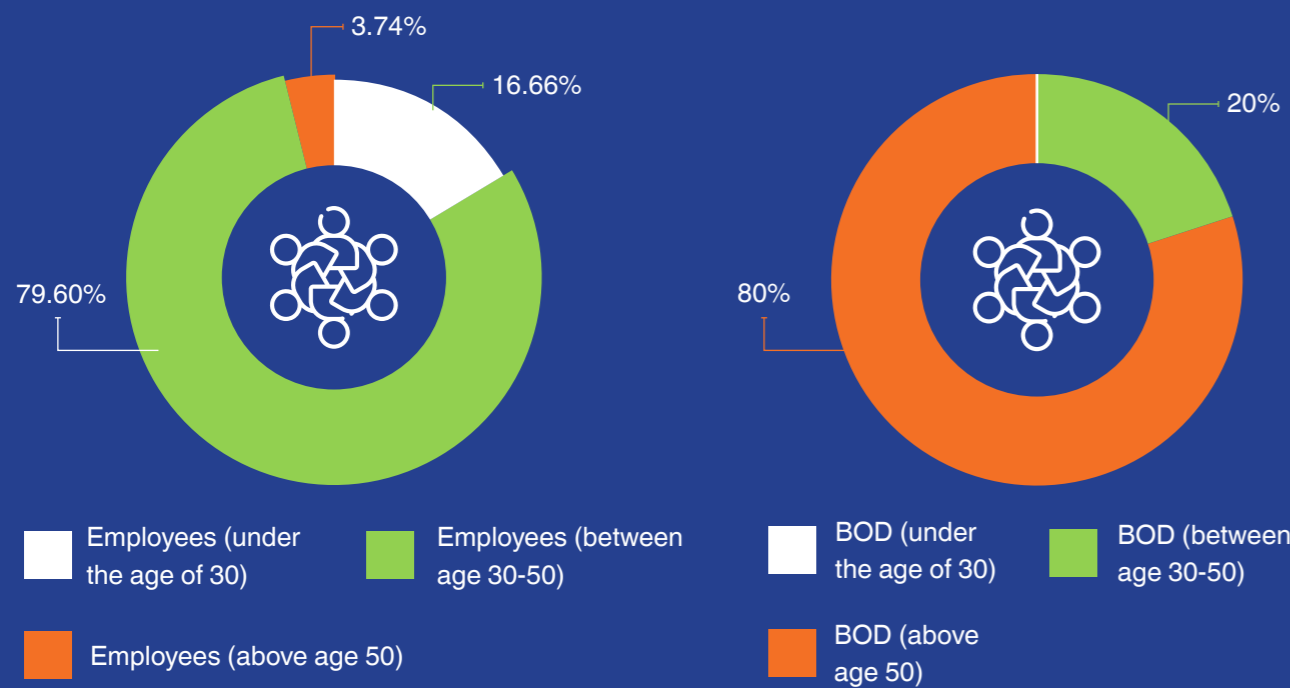
Percentage of men in workforce



Percentage of women in workforce



Actual image



BOD - Board of Director  
 \*All employees and BOD are of Indian nationality

## Health & Wellbeing

Our focus remains in the well-being of our employees and workers, recognising its direct correlation with their productivity, engagement, and overall satisfaction. Embracing a supportive work-life balance ethos, we prioritise various dimensions of wellness, encompassing mental, social, and physical health. Integrating ergonomically designed workspaces is instrumental in enhancing employee productivity, and we meticulously ensure the comfort of our workforce. Moreover, we foster employee engagement through diverse activities, underscoring our commitment to comprehensive employee well-being.

### Health & Wellbeing Implementation Measures

The implementation of this procedure follows the Plan-Do-Check-Act (PDCA) cycle. We are taking the following measures to ensure the health and well-being of our employees

- Every employee, including workmen, undergoes a pre-employment medical examination to determine their baseline health and fitness for work. Periodic medical examinations of all existing employees are carried out as per the company's HR policy
- We engage a visiting medical practitioner (minimum qualification MBBS) to coordinate for occupational health-related activities
- A certified first-aid-er is available to administer first-aid for minor injuries at project sites
- Health-related risks are identified through Hazard Identification and Risk Assessment (HIRA), with the following risks being relevant within the project:
  - o Stress (all employees)
  - o Noise and vibration (equipment operators)
  - o Musculoskeletal issues (material handling users and housekeeping)
- Special health check-ups are conducted for specialised groups like cooks (for skin disorders) and for drivers and operators (specific eye vision and hearing tests)
- Health and well-being training/awareness programs and counselling sessions are conducted for all employees and workmen to promote healthier environmental practices at offices and worksites, which includes:
  - o Tobacco and gutkha consumption
  - o Alcohol and drugs influence
  - o Yoga's importance and related yoga/meditations.
  - o Stress management
  - o Training on ergonomic working postures
  - o HIV/AIDS awareness
  - o Health theme-based campaigns like No Tobacco Day, Occupational Health Day and World AIDS Day, etc
- Automated External Defibrillator (AED) devices are installed at all Project sites and head office

The effectiveness of health surveillance and monitoring is ensured through regular internal and external EHS audits.

## Employee Health & Well-being



### Life Insurance and Health Care

Joyville ensures the well-being of its employees through comprehensive health and insurance benefits, including Annual Health Check-ups, a Group Medclaim Policy, and a Group Personal Accident Insurance Policy.



### Retirement Provision

All employees are covered under the Payment of Gratuity (Amendment) Act. Employees who complete four years and 240 days of continuous service (including any training period for new entrants) are eligible to receive gratuity benefits. This reflects Joyville's commitment to providing long-term financial security to its workforce.



### Parental Leave

We promote a healthy work-life balance by encouraging employees to take time off for family responsibilities. Female employees are entitled to up to 26 weeks of maternity leave, while male employees can avail of up to five days of paternity leave. During the reporting year, four male employees and two female employees availed parental leave—all of whom continue to be part of the organisation.



### Educational Support

Joyville supports employees pursuing higher education to enhance their skills, knowledge, and confidence. The company recognises that continued learning not only empowers employees individually but also contributes to organisational growth through the development of advanced capabilities and expertise.

## Worker Health & Well-being:



### Accommodation & Other Facilities

Joyville provides well-equipped on-site accommodation camps offering comfortable and hygienic living conditions for workers. Rooms are well-ventilated and furnished with essential amenities such as beds, and lighting. Common kitchen areas, sanitation facilities, and recreation zones are available, promoting convenience and well-being. Regular cleaning, fogging, pest control, and waste segregation (wet and dry) ensure a safe and healthy environment, complemented by water purification systems through STP and RO plants.



### Site Safety Measures

Strict safety protocols are enforced across all sites, including the mandatory use of personal protective equipment (PPE), lifelines, fall arrestors, and safety nets. Visual aids such as posters reinforce safety awareness, while paramedical staff, first-aid centres, and 24x7 ambulance support ensure immediate medical attention when needed. Rescue teams are trained for safe transport during emergencies, and employees demonstrating strong safety practices are recognised and rewarded.



### Awareness and Training

Joyville strengthens its safety culture through regular awareness and capacity-building programmes. These include induction sessions, classroom and on-site training, toolbox talks, simulated emergency drills, and demonstrations on fire safety and equipment use. Health, Safety, and Environment (HSE) materials are provided in English and other local languages to ensure accessibility and understanding across the workforce.

## Occupational Health and Safety

### Our Principles

At Joyville, we are committed to ensuring a safe and healthy work environment for all our employees, while also carrying out our operations in a manner that safeguards the environment and the broader community. We view Occupational Health and Safety (OHS) as a collective responsibility shared by all employees and consider the promotion of an OHS-oriented culture a core element of managerial roles. Rather than treating OHS as a standalone function, it is seamlessly embedded into all operational processes, with Joyville's operations teams accountable for implementing the required safety measures.

The Environment, Health, and Safety (EHS) department plays a key role in supporting the implementation of Joyville's OHS Policy and actively monitors compliance across all units. Safeguarding employee health and safety involves identifying potential hazards and risks, formulating appropriate procedures, and maintaining a structured incident investigation process. Prevention is prioritized

through employee training, which includes thorough instruction on workplace hazards, safe practices, and emergency protocols. Mandatory training sessions are regularly refreshed to ensure ongoing awareness and competence. Furthermore, daily toolbox talks are conducted to reinforce safety consciousness in routine operations.

Parameter	FY23-24	FY24-25
Injury rate	0	0
Lost day rate	0	0
Severity rate	0	0
Fatalities	0	0
Near-miss incidents	929	616

### Our Beliefs:

- All accidents are preventable
- No task is so critical that it justifies risking harm to individuals or the environment.
- Foster a positive occupational health and safety (OHS) culture and ensure compliance with relevant OHS regulations.
- Identify, eliminate, prevent, and control hazards and pollution to prevent injury, illness, or environmental damage.
- Provide training and resources to support employees in maintaining OHS systems.
- Integrate OHS procedures into every aspect of Company operations.
- Collaborate with contractors committed to upholding similar OHS standards.
- Continuously enhance OHS management and performance.



Actual image

We have established procedures for common site activities to standardise our safety procedure. These procedures help guide our workers on safe actions



Life Saving Rules



Material Lifting and handling



Site specific EHS Plan



Health and Hygiene



Gas Cutting



Excavation



Use of PPE



Maintenance and use of firefighting system



Hot works



Working in confined space



Working at heights



Scaffolding



Power tool safety



External cladding and façade work



Machine safeguarding



Electrical works safety



Operation of dumpers







Storage of chemicals

## Integrated Management System (IMS)

The Company implemented and successfully certified for Integrated Management System (ISO 45001), Quality Management System (ISO 9001), and Environmental Management System (ISO 14001). By integrating QHSE management systems, Joyville has achieved continual improvement, and harmonise OHS management across the organisation.

### Leadership and Commitment (Occupational Health and Safety)

- 
**Weekly Leaders Safety Talk**  
 Weekly Leaders Safety Talk is conducted by project head and other project management team to increase awareness on various aspects of health and safety. During the leader's safety talk photos and videos of various good practices and unsafe act/ condition shown to make workers and staff more aware.
- 
**Weekly Environment Health and Safety Walk**  
 Weekly EHS Walk around the project, worker colony is conducted jointly with project managers of contractors and Joyville, EHS team, and construction managers to ensure fulfilment of EHS requirements and the availability of necessary resources.
- 
**EHS Core Committee meeting**  
 The EHS Core Committee meeting is conducted monthly in the presence of the Project Head, Manager-Execution, staff, and Construction Managers to review EHS performance, share good practices, and discuss emerging EHS issues. Necessary resources for compliance are identified and target dates are established for implementation.
- 
**Safety Committee**  
 Project Safety Committee formation done and approved by the project head as per Building and Other Construction Workers (Regulation of Employment and Conditions of Service) (BOCW) Act, 1996 requirements with equal representatives of staff and workers and chaired by project head to discuss EHS performance, grievances, new updates on legal requirements, OHS/ process violations and EHS suggestion to improve culture from committee representatives.

## Employees' and workers' consultation and participation

- 
**Annual OHS training (External and Internal)**  
 Annual OHS training calendar proposed by the EHS team, including external and internal training for staff and workers and approved by project head based on scheduled OHS awareness training was conducted for staff and workers.
- 
**Monthly motivational program**  
 To appreciate the workers and staff for their OHS performance; every month a motivational program was conducted.
- 
**OHS objectives and targets**  
 Emphasising consultation of non-managerial workers to establish OHS objectives and planning to achieve them.
- 
**Grievance committee**  
 Grievance committee formed to address internal and external grievances to resolve complaints raised by staff/ workers or any other external interested parties.
- 
**EHS promotional program**  
 Organization of various EHS promotional programs like National Safety Day/Week, Fire Service Day, World Environment Day, No Smoking Day, Yoga Day, etc. to increase awareness among employees and workers.
- 
**OHS incidents and non-conformities**  
 In the event of any incident, the investigation committee consults peer group workers, supervisors, and the site operations team during the investigation process to identify non-conformities and determine appropriate corrective and preventive actions.

### Determination of legal and other requirements

Joyville has established, implemented and maintained a process(es) to identify the various OHS legal requirements and ensure compliance as applicable and update the legal register on a regular basis.

### Stakeholders' participation

Stakeholders' meetings are conducted on a quarterly basis to review various labour law compliances, grievances related to health and safety and compliances, etc

### Emergency preparedness and response

Joyville maintains a comprehensive Emergency Preparedness and Response Plan for both natural and man-made hazards. Quarterly training sessions and mock drills are conducted to test and improve preparedness. Site-wide evacuation maps, clearly identified assembly points, and emergency equipment including ambulances and AEDs, support these efforts.



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## Compliance Monitoring

Joyville has established a system for monitoring of ESG & OHS compliances through various processes like:



### Workers' BOCW Beneficiary Registration

The Company has taken the initiative to register workers as a beneficiary as per the Building and Other Construction Workers (BOCW) rule. The workers have access to various benefits like insurance, maternity benefit of up to INR 15,000, safety kit and INR30,000 for the marriage of a registered worker, etc., due to the BOCW registration.



Actual image

# Responsible Choices Trusted Homes

Stock image

At Joyville, we acknowledge that our long-term success is grounded in consistently improving service quality while safeguarding both our people and the environment. We actively engage with our suppliers and customers towards achieving our goals.

## Sustainability Procurement Policy

Joyville's sustainable procurement policy forms the foundation of all sourcing activities, aligning with our commitment to economic, social, and environmental sustainability, often referred to as the triple bottom line. The policy informs key supply chain practices.



### Sustainability Integration

We embed sustainable criteria throughout our procurement processes, conducting comprehensive supplier assessments, engaging local vendors, and promoting efficiency. This echoes the guidance of ISO 20400 for sustainable sourcing practices.



### Economic Viability

We prioritise total cost of ownership and systematically evaluate supplier environmental, social, and governance (ESG) performance.



### Environmental Focus

Procurement is strategically oriented toward eco-friendly product selection, energy efficiency, and waste reduction to minimise ecological footprints.



### Ethical Practices

We uphold integrity in supplier relationships, ensure safe working conditions, and respect human rights across our supply chain.



### Transparency & Monitoring

We emphasise monitoring and reporting to drive continuous improvement and transparency. This includes regular supplier ESG assessments and compliance with local laws, regulations, and policies.



In addition, ESG audits at our suppliers' manufacturing sites evaluate legal compliance, business ethics, pollution management, resource efficiency and circularity, greenhouse gas emissions, labour standards, occupational health and safety, consumer health & safety, and community involvement.

## Strengthening Procurement Process

This year, we conducted a comprehensive needs analysis aimed to enhance our procurement process. In line with our sustainable supplier selection policy, we introduced robust environmental, social, and governance (ESG) criteria during the pre-qualification stage for both suppliers and contractors. These ESG checkpoints evaluate factors such as environmental impact, labour practices, and ethical conduct. We then applied the same rigorous standards during ongoing supplier and contractor evaluations to ensure consistency and thoroughness.

We also carried out ESG audits of our suppliers using established parameters to assess their compliance and highlight areas for improvement. The findings inform a best-practices guide that outline sustainability objectives and compliance requirements, serving as a reference for all supply-chain stakeholders. Moreover, we mandate that all suppliers sign our Supplier Code of Conduct before commencing work.

By integrating ESG across pre-qualification, evaluation, auditing, and supplier agreement stages, Joyville ensures our procurement processes support resilient, responsible, and sustainable supply chains.

## Supplier Training & Development

During the year, Joyville organised comprehensive ESG training sessions for our procurement and supply chain teams. These sessions covered foundational ESG concepts, an overview of our progress to date, forthcoming initiatives, as well as each department's roles and responsibilities. Designed to build capability, heighten awareness, and integrate sustainability values throughout our supply chain, the training laid the groundwork for more robust ESG integration into our procurement practices.

Looking ahead, we plan to introduce measurable ESG indicators, set improvement targets, and track performance over time. By embedding ESG at every stage of procurement from training to monitoring, we are reinforcing a resilient and sustainable supply chain that supports our broader sustainability objectives. This aligns with industry best practice frameworks that emphasise supplier engagement and the adoption of sustainability criteria in supply decisions.

## Material Sourcing

Joyville is strongly committed to responsible material sourcing as a core aspect of our sustainability agenda. We prioritise obtaining a significant portion of our raw materials from local suppliers, reducing transportation emissions, and supporting regional economies. These are the key strategies in reducing the carbon footprint and reinforcing community development.

In all our construction projects, we seek to use certified eco-labelled and green products. Currently, our procurement includes sustainable building materials such as Autoclaved Aerated Concrete (AAC) blocks, fly ash/Ground Granulated Blast

Furnace Slag (GGBS) enhanced cement, Portland Pozzolana Cement (PPC), eco-friendly paints and coatings, boards, high-performance glass, and more. We also choose recyclable packaging and ensure the materials meet strict health and safety standards.

Continuous improvement drives our sourcing strategy, we regularly review practices to align with evolving sustainability goals and emerging best practices. Through this holistic procurement approach, Joyville aims to reduce its environmental impact while promoting sustainable development within the communities it serves.

## Our Customers

At Joyville, our customers are central to our success, driving us to prioritise their satisfaction across all our operations. We place great emphasis on customer safety, adhering to the highest standards to safeguard their well-being.

Our grievance redressal mechanism is designed to address customer concerns promptly and effectively. Our products and services aim to deliver a seamless,

high-quality customer experience, which enhances tenant satisfaction and encourages word-of-mouth recommendations. Reflecting our commitment to safety standards and excellence, we have not faced any penalties or regulatory notices related to product safety. Even after handover, we monitor customer well-being. Customer relations managers conduct post-construction surveys to ensure satisfaction and support.

### Commitments:



Locally - sourced materials



Resource efficiency and reduce waste



Preference to suppliers who have environmental certifications, implement green policies, etc.



Minimise environmental impact



Supplier Assessment



Continuous improvement

### Our Procurement Principles



## Customer Engagement

### Customer Awareness on Sustainable Practices

- We highlight the benefits of green buildings across all our experience centres to ensure customers understand the value of our sustainable practices — not only for themselves but also for the environment and society at large.
- On World Earth Day, Joyville organised drawing competitions to enhance environmental awareness among children and young residents.
- On World Environment Day, sessions on sustainability were conducted for the residents.

### Importance of Safeguarding Our Environment

- We encourage our customers to be environmentally conscious and actively participate in initiatives such as tree plantation drives.
- To promote sustainable mobility, Joyville has installed shared bicycle docking stations within its communities, accessible via a dedicated mobile application.
- Electric vehicle (EV) charging stations have been set up at various Joyville properties to encourage the adoption of green transport.

### Awareness

- The overall well-being of residents depends on a balance of mental and physical health. Joyville promotes wellness through yoga sessions, gym facilities, and community engagement activities that foster an active and inclusive lifestyle.



### Community Engagement Activities Conducted

- Navratri and Vijayadashmi celebrations
- Retail and Apex events
- Various festival celebrations (Durga Puja, Laxmi Puja, Chhath Puja, Diwali, Christmas, New Year, Holi, and Republic Day)
- Screening of the final World Cup match
- Inauguration of new clubhouse facilities
- Various community and welfare camps



## Occupant Health and Well-being Measures

Joyville integrates thoughtful design and engineering strategies to enhance residents' comfort and quality of life, including:



Acoustic comfort



Biophilic design



Humidity control



Daylight access



Proper illumination



Inclusive design



Natural ventilation



Promotion of physical activity



Water quality management



Thermal comfort

# Community Well-Being

Our commitment to community welfare is ongoing and steadfast. Building on our past efforts, Joyville has continued to drive proactive initiatives that foster local development and social well-being. Through a range of CSR programmes, we are enhancing community health and wellness, upgrading public spaces, and supporting charitable organisations and community groups.

At Joyville, we recognise that our responsibility goes beyond creating homes—we are equally committed to strengthening communities year after year. By measuring our impact and refining our initiatives, we ensure that our contributions bring lasting value to the lives we touch.

## Hinjawadi

The Hinjawadi–Navkshiti community welfare initiative, launched in April 2023 near Joyville Sensorium, continues to provide comprehensive healthcare and community support to more than 65 mentally challenged individuals from the Navkshiti Institute. A key activity under this programme is the provision of free annual health check-ups along with regular health awareness sessions, supported

through a partnership with the Hinjawadi Accident and General Hospital, Hinjawadi, Pune. The annual agreement for this partnership is renewed each year, and the same was renewed for FY25. Beneficiaries also have access to a specialised panel of doctors—including ophthalmologists, dentists, gynaecologists, psychologists, and other specialists—based on their needs, ensuring holistic medical care.

## Gurugram & Hadapsar Annexe

Haqdarshak, a social enterprise, facilitates access to welfare entitlements under various Government schemes through assisted-tech services for construction workers and nearby communities at Joyville Gurugram and Joyville Hadapsar Annexe (Manjari). To date, the programme has successfully processed over 3,300 applications, ensuring that beneficiaries gain access to essential schemes and services.

The initiative is supported by a team of local Haqdarshaks, who help with application processing and delivery of welfare benefits, ensuring timely and efficient support. Beneficiaries also receive Yojana cards, enabling them to avail sustained benefits for a period of over 10 months.

## Hadapsar Annexe

Our team visited Lt. Ramchandra Bankar School in Hadapsar, Pune, to extend meaningful support to the young learners. Recognising the importance of a nurturing and healthy learning environment, we donated benches, cupboards, mats, tables, and a water purifier to improve both classroom comfort and

access to safe drinking water. Going a step further, one of our employees personally contributed a printer and sports equipment, ensuring that the students have the tools to excel both academically and in extracurricular activities.



Stock image

## GRI CONTENT INDEX

Statement of use		
Joyville Shapoorji Housing Private Limited (JSHPL) has reported the information cited in this GRI content index for the period 1st April 2024 to 31st March 2025 with reference to the GRI Standards.		
GRI 1		
GRI 1: Foundation 2021 (GRI 101 does not include any disclosure)		
GRI Standard	Disclosure	Location
	2-1 Organizational details	Page 3
	2-2 Entities included in the organization's sustainability reporting	Page 2
	2-3 Reporting period, frequency and contact point	Page 2
	2-4 Restatements of information	Page 2
	2-6 Activities, value chain and other business relationships	Page 2, 5, 6
	2-7 Employees	Page 20, 21
	2-8 Workers who are not employees	Page 22, 23
	2-9 Governance structure and composition	Page 7
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	Page 8
	2-11 Chair of the highest governance body	Page 7
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 7, 8
	2-13 Delegation of responsibility for managing impacts	Page 7, 8
	2-14 Role of the highest governance body in sustainability reporting	Page 8
	2-15 Conflicts of interest	Page 7,8
	2-16 Communication of critical concerns	Page 9
	2-18 Evaluation of the performance of the highest governance body	Page 8

GRI Standard	Disclosure	Location
	2-22 Statement on sustainable development strategy	Page 12
	2-23 Policy commitments	Page 8
	2-24 Embedding policy commitments	Page 8
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Page 14-17
	2-26 Mechanisms for seeking advice and raising concerns	Page 9
	2-27 Compliance with laws and regulations	Page 9,10
	2-28 Membership associations	Page 6
	2-29 Approach to stakeholder engagement	Page 10
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 11
	3-2 List of material topics	Page 11
	3-3 Management of material topics	Page 11
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Page 18,19
	201-3 Defined benefit plan obligations and other retirement plans	Page 22
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 27
	205-1 Operations assessed for risks related to corruption	Page 10,11
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Page 10,11
	205-3 Confirmed incidents of corruption and actions taken	Page 10,11

GRI Standard	Disclosure	Location
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Page 13
	302-2 Energy consumption outside of the organization	Page 13
	302-3 Energy intensity	Page 13
	302-4 Reduction of energy consumption	Page 13
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Page 16,17
	303-2 Management of water discharge-related impacts	Page 16,17
	303-3 Water withdrawal	Page 16
	303-4 Water discharge	Page 16
	303-5 Water consumption	Page 16
<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products and services on biodiversity	Page 19
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Page 14
	305-2 Energy indirect (Scope 2) GHG emissions	Page 14
	305-3 Other indirect (Scope 3) GHG emissions	Page 14
	305-4 GHG emissions intensity	Page 14
	305-5 Reduction of GHG emissions	Page 14
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	Page 15,16
	306-2 Management of significant waste-related impacts	Page 15,16
	306-3 Waste generated	Page 15,16
	306-4 Waste diverted from disposal	Page 15,16
	306-5 Waste directed to disposal	Page 15,16

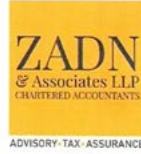
GRI Standard	Disclosure	Location
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-2 Negative environmental impacts in the supply chain and actions taken	Page 27
<b>GRI 401: Employment 2016</b>	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 22
	401-3 Parental leave	Page 22
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Page 23
	403-2 Hazard identification, risk assessment, and incident investigation	Page 23
	403-3 Occupational health services	Page 23
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 23
	403-5 Worker training on occupational health and safety	Page 23
	403-6 Promotion of worker health	Page 22,23
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 23
	403-8 Workers covered by an occupational health and safety management system	Page 24
	403-9 Work-related injuries	Page 23
	403-10 Work-related ill health	Page 23
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Page 20
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 21,22

GRI Standard	Disclosure	Location
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Page 21
<b>GRI 413: Local Communities 2016</b>	413-1 Operations with local community engagement, impact assessments, and development programs	Page 29
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	Page 27
	414-2 Negative social impacts in the supply chain and actions taken	Page 27
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	Page 27
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 27
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 27



Actual image

## Assurance statement



### Independent Reasonable Assurance Statement on Sustainability Report of Joyville Shapoorji Housing Private Limited for the financial year 2024-25

To the Management of Joyville Shapoorji Housing Private Limited, SP Centre, 41/44, Minoo Desai Marg, Colaba, Mumbai 400 005.

#### Introduction

We ('ZADN & Associates LLP' or 'ZADN') have been engaged by Joyville Shapoorji Housing Private Limited for the purpose of providing an independent assurance on selected non-financial sustainability disclosure in Sustainability Report for the financial year 2024-25 ('the Report'). Our responsibility was to provide reasonable assurance on selected non-financial disclosure.

#### Assurance Standard

**We have conducted our assurance in accordance with:**

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Indicators based on the procedures we have performed and the evidence we have obtained.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements other than Audits or Reviews of Historical Financial Information', issued by the International Auditing and Assurance Standards Board. These standards require that we plan and perform this engagement to obtain reasonable assurance about whether the Identified Sustainability Indicators are prepared, in all material respects, in accordance with the reporting criteria.

A reasonable assurance engagement involves assessing the risks of material misstatement of the agreed Indicators/ parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

#### Assurance Procedure

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

#### Our assurance procedure also included:

- Assessment of the reporting procedures regarding their consistency with the application of GRI Standards
- Evaluating the appropriateness of the quantification methods used to arrive at the sustainability disclosures included in the report.
- Review of systems and procedure used for quantification, collation and analysis of sustainability disclosures included in the report
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by the Company for data analysis.



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ZADN & Associates (a partnership firm) converted into ZADN & Associates LLP (a Limited Liability Partnership with LLP Registration No. ACH-8941) with effect from June 21, 202

- Testing on sample basis the evidence supporting the data and information.
- Discussions with the personnel responsible to ensure the reliability of data and information presented in the report.
- Assessment of data reliability and accuracy.

The data was reviewed through in person meetings at the corporate office and virtual interactions using screen sharing tools.

#### Conclusions

Based on our review and procedures performed, nothing has come to our attention that causes us not to believe that the non-financial disclosures as per the scope of assurance in this report are appropriately stated in all material respects and in accordance with reporting criteria.

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

#### Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of ISAE 3000 (Revised) standard. 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 assurance team be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report.

#### Restriction of use

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or in any context. Any party other than Company who obtains access to our report or a copy thereof and choose to rely on our report (or any part thereof) will do so at its own risk. We accept or assume no responsibility and deny any liability to any party other than the Company for our work, for this independent reasonable assurance report, or for the conclusions we have reached.

Our report is released to the Company on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent.

For ZADN & Associates LLP

Chartered Accountants

Firm Registration Number: 112306W/W101020

*Abul 2 Darukhanawala*

**Abuali Darukhanawala**

Partner (Membership No: 108053)

UDIN: 25108053BMIQCZ7441

Place: Mumbai

Date: 05<sup>th</sup> September, 2025



**Disclaimer:** This Sustainability Report FY 2024-25 contains, inter alia, our Organisation's forward-looking statements, which are based on current expectations, estimates, forecasts, and projections in our area of business and the beliefs and assumptions of our management. They contain predictions which are inherently subject to risks, uncertainties, and assumptions that are difficult to predict. The goals mentioned herein are aspirational and the other data/information herein is to the best of our knowledge and belief. All forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update any such statement. We may have relied on certain data/documents sourced from external/third party consultants and expressly disclaim any liability for such information and the use of it. Any reproduction, retransmission or other use of this Report is prohibited.