

1. Introduction

Shapoorji Pallonji Real Estate (“Company” or “SPRE”), the real estate division of the Shapoorji Pallonji Group, specializes in developing residential, commercial, and mixed-use properties. This Responsible Business Conduct Policy (“the Policy”) outlines SPRE’s commitment to ethical conduct, transparency, sustainability, respect for human rights, fair labour practices, and responsible engagement with customers, suppliers, communities, and other relevant stakeholder.

2. Purpose

The Policy aligns with the National Guidelines on Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs, Global Reporting Initiative (GRI) Standards, and international frameworks such as the United Nations Global Compact and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.

3. Scope of Applicability

This Policy applies to all SPRE employees, directors, contract workers, and personnel engaged across offices, project sites, and business units. It also extends, as relevant, to contractors, subcontractors, service providers, suppliers, and partners associated with SPRE’s operations.

4. Objective

The objective of the Policy is to:

- Establish a uniform framework for responsible business practices across all business activities.
- Align SPRE’s conduct with national and global standards for ethics, transparency, sustainability, and governance w.r.t responsible business conduct.
- Enable the Company to respond proactively to emerging risks, expectations, and regulatory developments.
- Provide accessibility to all the relevant stakeholders and emphasize on business decision disclosures with the responsible business conduct as the fundamental basis of operations.
- Reinforce SPRE’s commitment to accountability, stakeholder trust, and sustainable growth.
- Ensuring that the business activities maximize the positive impact and minimize by mitigating the adverse impact of its business practices on all the stakeholders.

5. Guiding Principles of Responsible Business Conduct

The Company commits to the following nine principles, which are aligned with the NGRBC guidelines:

Principle 1: Ethics, Transparency, and Accountability

- Establish governance structures, policies, procedures, and practices that ensure ethical conduct at all business operation levels. Monitoring the business to ensure it does not engage in any illegal practices and taking timely action in case any malpractice is identified.
- Disclose financial and non-financial information truthfully and transparently to stakeholders.
- Prohibit all forms of corruption, bribery, facilitation payments, and anti-competitive behaviour.
- Require all board members and employees to act in the best interest of the company and disclose potential conflicts of interest.
- Protect non-public, sensitive, and customer-related information and ensure responsible data management.

Principle 2: Product Sustainability and Safety

- Incorporate sustainability considerations across the real estate life cycle including land acquisition, design, construction, and facility management.
- Promote the use of environmentally responsible materials and encourage resource efficiency, waste minimization, and circularity. Implement the idea of circularity from the design phase till operation phase of the projects.
- Maintain occupational safety measures in line with applicable environmental and safety standards.
- Regularly assess and improve processes, adopting green construction technologies and materials to minimize environmental impacts.
- Ensure safe collection, segregation, and disposal of materials in compliance with applicable regulatory requirements.

Principle 3: Employee Well-being and Fair Labour Practices

- Promote a safe, healthy, and inclusive workplace in accordance with national labour and safety laws.

- Provide equal opportunity in employment irrespective of caste, creed, gender, race, religion, disability, or sexual orientation.
- Ensure equitable payment of wages and benefits, including for contractual staff and construction workers.
- Facilitate opportunities for skill enhancement and career development through training programmes.
- Maintain a workplace environment free from harassment and ensure compliance with the Prevention of Sexual Harassment (POSH) Act, 2013 requirements.
- Prohibit discrimination in any form and ensure internal protocols are in place to provide equal access to skill upgradation and training programs for all employees, including contractual workers.

Principle 4: Stakeholder Engagement

- Engage proactively with stakeholders - including employees, customers, suppliers, regulators, and local communities throughout project life cycles., and ensure that the governance structure transparently addresses the impacts of policies and associated operations on all stakeholders.
- Understand community needs and minimize adverse social and environmental impacts and provide a robust grievance redressal mechanism to ensure concerns are raised, addressed, and resolved effectively.
- Give special consideration to vulnerable or marginalized groups in engagement initiatives.

Principle 5: Human Rights

- Respect human rights across projects and business relationships and integrate these expectations into operational practices
- Prohibit the use of child labour and forced labour within SPRE's operations. All contractors, subcontractors, and suppliers are required to comply with these standards as a condition of engagement and continued association.
- Assess potential human rights risks associated with new projects, particularly during land acquisition and site preparation.
- Provide accessible grievance mechanisms for the communities.

- Encourage business partners and contractors to uphold the same human rights standards.

Principle 6: Environmental Stewardship

- Integrate environmental considerations into project planning, design, and execution and monitor environmental performances while setting targets in line with applicable regulatory frameworks.
- Seek to reduce energy and water consumption, promote the use of renewable energy sources, and implement rainwater harvesting and wastewater recycling, wherever feasible.
- Promote green buildings, sustainable landscaping, and biodiversity conservation in project developments.
- Adopt innovative, resource- efficient, and low carbon technologies to reduce the overall carbon footprint.
- Adhere to all the applicable environmental regulations.
- Explore opportunities to reduce carbon intensity through efficient materials, logistics, and construction methods.

Principle 7: Responsible Advocacy and Governance

- Participate in industry forums and policy dialogues in a responsible manner.
- Advocate for policies that encourage sustainable development, resource efficiency, and ethical construction practices.
- Ensure that advocacy efforts align with the Group's core values and ethical standards and comply with applicable laws.
- Avoid political contributions or lobbying that could create conflicts of interest.
- Ensure promoting fair competition and respect for human rights.

Principle 8: Inclusive Growth and Community Development

- Support local communities through infrastructure, education, healthcare, and skill-building initiatives aligned with the Group's CSR commitments.
- Prioritize employment opportunities and capacity building for local residents near project sites.

- Promote inclusive urban development by creating safe and accessible spaces for all segments of society.
- Collaborate with government bodies and institutes to foster equitable social development.
- Promote the well-being of all segments of society including the vulnerable and marginalized groups.

Principle 9: Customer Engagement and Value

- Maintain product quality, building safety, and compliance with applicable statutory and regulatory requirements across all real estate projects.
- Ensure transparent, fair, and timely communication with customers throughout the project lifecycle.
- Provide accessible and effective channels for customer feedback, queries, grievance redressal, and after-sales support.
- Promote customer awareness on sustainable living practices, responsible energy and water use, and waste segregation within developments.

6. Mode of Implementation

The Governance body shall oversee the implementation of this Policy, monitoring adherence, reviewing performance, and driving continual improvement.

Each business or project unit shall:

- Integrate the Policy principles into design, procurement, construction, and property management processes.
- Build capacity and conduct regular awareness sessions on ethical conduct, safety, and sustainability.
- Maintain grievance redressal mechanisms for workers, suppliers, customers, and community stakeholders.
- Track and report key environmental and social indicators in alignment with local, national and international frameworks.

7. Communication

The Company will communicate this Policy through appropriate internal and external channels, including employee onboarding, contractor briefings, and digital platforms. Upon approval by the management, the Policy will also be publicly disclosed on the Company's website, ensuring that all relevant stakeholders are aware of its provisions and any updates made from time to time.

8. Monitoring, Review & Update

The Company shall review and update the Policy based on any changes in applicable laws and requirements.

Need for Update	Changes in applicable laws and legal requirements
Frequency of Update	Once in 3 years or before, as per the requirements