

SUSTAINABILITY REPORT

2021-23



An Overview of PHL's ESG Initiatives

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The real estate sector in India is experiencing substantial growth, reflecting the expansion of the overall economy. This growth encompasses various sub-sectors, such as retail, hospitality, commercial properties and housing. Projections are that by 2030, the Indian real estate market will touch USD 1 trillion by market size (Indian Brand Equity Foundation, 2023). The real estate sector's expansion is closely linked to corporate sector growth and increasing need for urban and peri-urban housing, especially for first time buyers.

Provident Housing Ltd.(PHL) is an established player in the Indian real estate industry, operating for 15 years. With a diverse portfolio of residential developments in nine Indian cities, PHL's impressive track record includes approximately 20 million square feet in projects, comprising 12.8 million square feet of completed projects and 7.2 million square feet in ongoing projects. Additionally, the company has ambitious plans to launch approximately 5.2 million square feet of new projects. PHL adheres to a customer-centric approach, aligning with the parent company, Puravankara's ethos, delivering values to home buyers while enhancing customer experience.

Initiatives were taken during the reporting period in environmental and social space. Notable environmental initiatives were to monitor energy performance for headquarters, which is exemplary demonstrating leadership in energy conservation. Water conservation across projects led to water savings of nearly 210 kL. The company's effective waste management practices resulted in repurposing of 60 loads of construction and demolition waste for roadworks at project sites. The transition to paperless operations, in addition to yielding cost savings, has positively impacted biodiversity conservation. Reduced paper usage results in less demand for resources like trees and reduces the environmental footprint associated with paper production and disposal.

PHL has made significant strides in promoting gender diversity in its workforce. The 41% increase in the hiring of women employees is a remarkable achievement, contributing to an overall gender diversity ratio of 33%. PHL's commitment to worker safety is evident in the reported zero accidents and injuries at its project sites. The involvement of 48,404 workers in ongoing occupational health and safety training reflects the company's dedication to maintaining a safe work environment and preventing workplace incidents. The company's emphasis on supplier screening based on environmental and social criteria indicates efforts to extend its sustainability initiatives beyond its direct operations. Community projects were

focused on reviving existing water conservation structures to build resilience in the local communities.

The company has an ESG roadmap and is working on contours to achieve the goals, setting up governance structures necessary for reviewing the goals. All the functional teams are involved in mapping and monitoring the targets.

PHL's commitment to sustainability aligns well with growing market trends and increasing demand for eco-friendly and socially responsible real estate projects. Sustainability practices, market expansion, innovation, customer-centric approach, long term growth, community impact and investor confidence are some of the core areas that PHL is focussed on as a basis for its growth. These factors position the company to thrive in the competitive and evolving real estate industry while making a positive impact.

PHL is looking at exemplary social and environmental commitment by playing a pivotal role in transforming the real estate sector's environmental and social performance. Upon goal finalization, regular review process will be put in place to ensure every goal is achieved in time.

In the current sustainability report, which covers a period of 2021-23, GRI Standards are followed. As per the Standards, a range of indicators most material to the organization are selected, and data is disclosed. Material areas are identified based on their impacts on the economy, environment, people, and human rights. PHL's commitment to sustainability is highlighted in the report, showcasing its efforts to achieve sustainability objectives and contribute positively to society as a responsible corporate citizen.

The report is organized into sections, for easy readability, segregating environmental, social, governance and economic section followed by GRI Index, which helps navigate through the report.

The report is an effort to share information to all our stakeholders, partners and colleagues in a transparent manner. Valuable feedback from our stakeholders will help fine-tune our sustainability strategy as well as reporting.

For any feedback or communication related to this report, reach out to esg@providenthousing.com



Abbreviations

ALARP	As Low as Reasonably Practicable
APP	Atactic Polypropylene Membrane
BBMP	Bruhat Bengaluru Mahanagara Palike
BIS	Bureau of Indian Standards
C&D	Construction and demolition
CFE	Consent for Establishment
CFO	Chief Financial Officer
COO	Chief Operating Officer
CTO	Consent To Operate
CP	Channel Partner
cPVC	Chlorinated Polyvinyl Chloride
	Confederation of Real Estate Developers
CREDAI	Confederation of Real Estate Developers Association of India
CRM	Customer Relationship Management
CSD	Customer Service Department
CSR	Corporate Social Responsibility
CWAB	Construction World Architect and Builder
DG	Diesel Generator
EC	Environmental Clearance
ECBC	Energy Conservation Building Code
EHS	Employee Health And Safety
EIA	Environmental Impact Assessment
EPI	Energy Performance Index
ESG	Environmental, Social, and Governance
EV	Electric Vehicle
FY	Financial Year
GGBS	Ground Granulated Blast Furnace Slag
GHG	Greenhouse Gas
GHPS	Government Higher Primary School
GRI	Global Reporting Initiative
HIRA	Hazard Identification and Risk Assessment
HO	Head office
HVAC	Heating, Ventilation, and Air Conditioning
IEA	International Energy Agency
JSA	Job Safety Analysis
KMP	Key Managerial Personnel
LED	Light Emitting Diode
MoEF	Ministry of Environment and Forests
MOU	Memorandum of Understanding
MTP	Minimum Ticket Price
NGO	Non-Governmental Organization

NICE	Nandi Infrastructure Corridor Enterprise
NOC	No Objection Certificate
OHS	Occupational Health and Safety
PCB	Pollution Control Board
PIC	Person-in Charge
PM	Particulate Matter
PoSH	Prevention of Sexual harassment
PPE	Personal Protective Equipments
RERA	Real Estate Regulatory Authority
RTA	Registrar and Transfer Agent
RWH	Rainwater Harvesting
SDG	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SFDC	Sales Force Dot Com
SOA	Statement of Accounts
SPOC	Single Point of Contact
STP	Sewage Treatment Plant
TMC	Town Municipal Corporation
uPVC	unplasticized Polyvinyl Chloride
WTP	Water Treatment Plant

Units

kg	kilogram
kL	kilo Litres
kWh	kiloWatt Hour
mm	Millimeter
MWh	MegaWatt hour
Nos.	Numbers
Sq. Ft.	Square foot
Sq.M	Square meter
USD	United States Dollar
microgram/m ³	Microgram per cubic meter

Acknowledgement

We would like to extend our sincere gratitude to the dedicated individuals and teams at PHL who played a pivotal role in the successful completion of this report. Without their unwavering commitment, expertise, and tireless efforts, this report would not have been possible. We would like to express our heartfelt thanks to Dr. Gopiprasad.S, Ms. Meha Singhvi, Ms. Archana Kuri, Ms. Deepashree, Ms. Sharadhi, Mr. Karthikeyan, Ms. Minol, Mr. Vinay, Ms. Soumya Prakash, Mr. Shivakumar B.S, Mr. Uddappa. D, Mr. Pounacha, Mr. Dhruva Ghosh, Mr. Arvind Singh, Mr. Sudip Chatterjee and all participants from site offices for their contribution towards the report.

We would also like to extend our appreciation to all the team members who worked diligently behind the scenes to make this report a reality. Your collective efforts have been instrumental in delivering a high-quality document that will undoubtedly contribute to our organization's success.

The concept, design and content of the report is by SAGE Sustainability, a certified B Corp providing sustainability consulting and advisory services.

All data and information as provided by the PHL team. The trademarks and logo used belong to Provident Housing Limited.

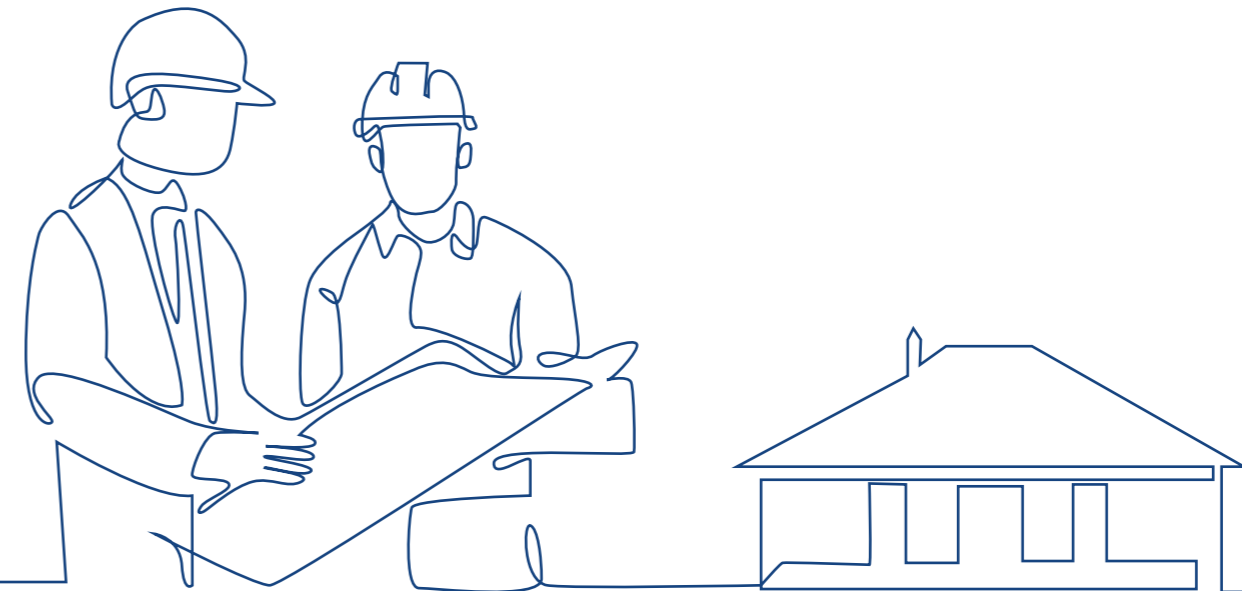


Artistic impression - Provident Capella, Bengaluru

01

About the Report

- ◇ Introduction
- ◇ Report Overview/Framework
- ◇ Scope and Boundary
- ◇ Message from the Chairman
- ◇ Message from the COO
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2022 and 2023
- ◇ Memberships and Associations
- ◇ Awards and Recognitions





INTRODUCTION

Established in 2008, Provident Housing Limited (PHL) is a large-scale community developer offering the greatest value within the residential segment. The company caters to the diverse residential needs of buyers with a focus on aspirational home ownership.

A 100% subsidiary of Puravankara Limited, Provident Housing Ltd. carries its legacy with a portfolio of remarkable residential developments across nine cities, namely Bengaluru, Kochi, Mumbai, Goa, Hyderabad, Mangalore, Chennai, Coimbatore, and Pune.



12000+

HOMES
delivered



12.8

MILLION
SQUARE FEET
completed



5000+

HOMES
in the making



12000+

HAPPY
customers

From its inception, customer centricity has been key to the Provident brand. Throughout our journey, customer experience and providing value to homebuyers have been paramount.

We go beyond floor plans to design homes to perfection in every room.
We think beyond windows to plan homes with more sunlight hours.
We allocate more than play areas to include sprawling lawns and turf fields.
We plan more than towers in a row to create communities with expansive open spaces. Yes, we make neighbourhoods. But we also strive to create lifestyles with 'more' written all over them.
“Experience Homes Designed with More”.

OUR PHILOSOPHY - More For Sure

More Value: We strive to bring you a holistic living experience within a thriving community.

More Trust: Uncompromising integrity is the way of life at Provident.

More Quality: Our work is built on modern techniques, meticulous detailing, and industry expertise.

Way Forward:

More Technology: We pay close attention to making our homes future ready.

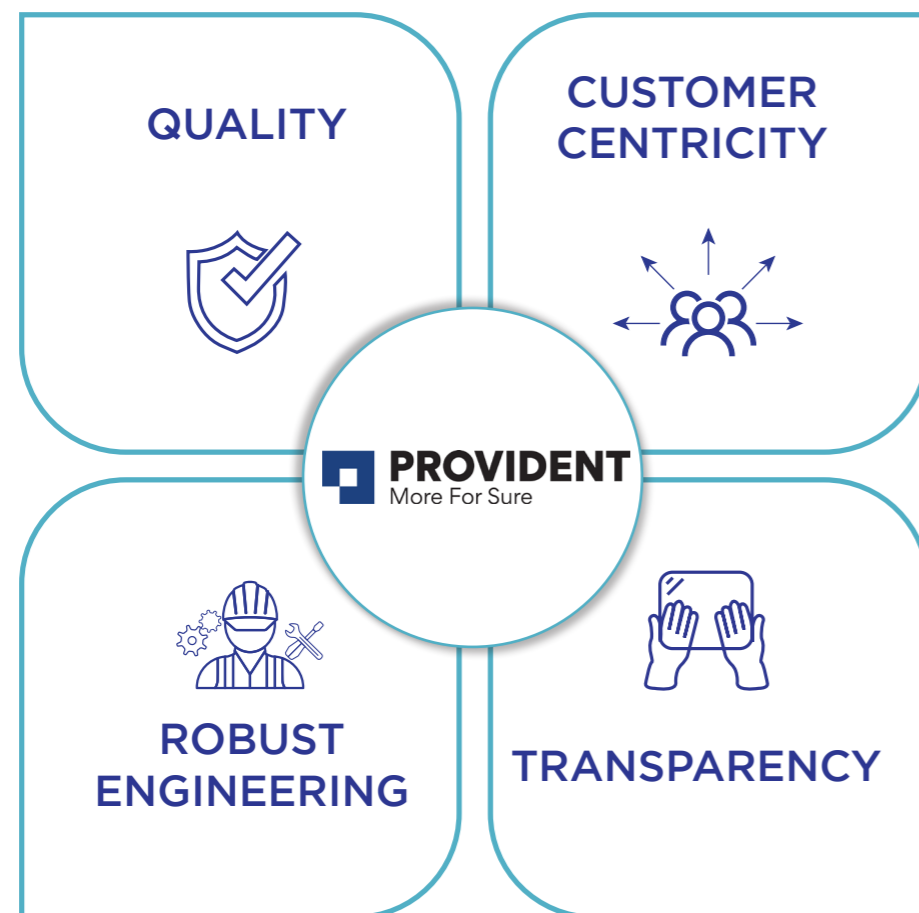
More Sustainability: We put nature at the centre of our processes and efforts.

More Transparency: Respect for our consumers translates to the adoption of honest practices.



REPORT OVERVIEW

This is PHL's second Sustainability Report for financial years 2021-23. The report discloses our sustainability journey and progress on non-financial indicators. The information disclosed in the sustainability report helps our stakeholders map the impact of our work and helps us strategize our priorities concerning ESG developments.



REPORTING FRAMEWORK

The report is prepared in accordance with the Global Reporting Initiative (GRI) Standards. In line with GRI requirements, the report presents significant economic, social, environmental and governance impacts and contributions of our company. In this report, we have disclosed our performance against the most important material aspects for our stakeholders. We identified these material matters during previous years' stakeholder engagement and validated during the writing of this report based on the changes in the new disclosure standard. The reporting concepts of stakeholder inclusivity, sustainable context, materiality, and completeness inspired the content of this report. At the same time, the criteria of accuracy, balance, clarity, comparability, reliability, and timeliness define the report quality. The reporting principles guided the materiality approach and the preparation of this report.



Artistic impression - Provident WinWorth, Kochi



SCOPE AND BOUNDARY

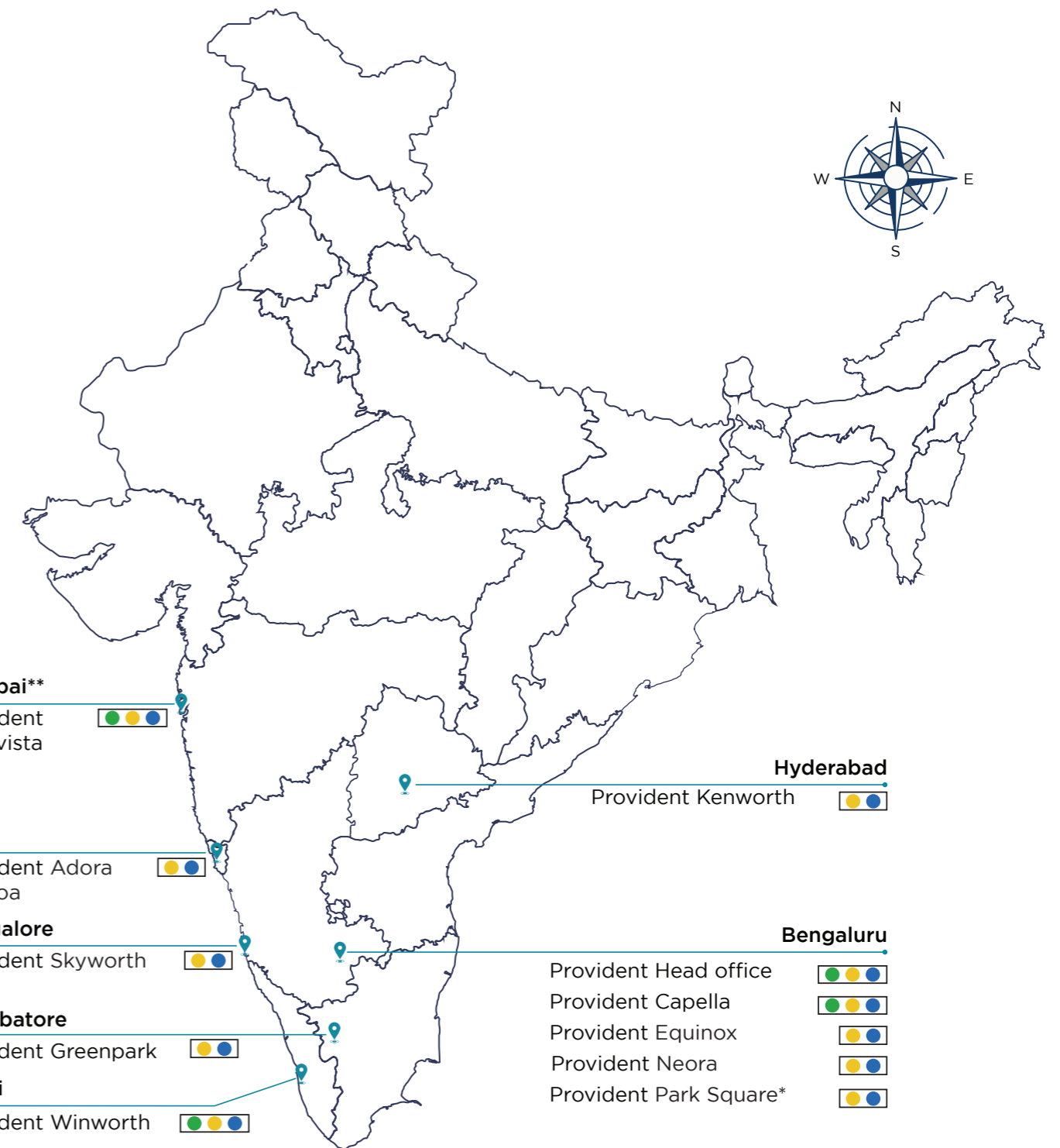
This is the second sustainability report of PHL and covers a period of two years from 1st April 2021 to 31st March 2023.

The reporting boundary for governance, economic and social indicators is at the organization level. On the other hand, the environmental indicators are for the PHL Head office, and select ongoing projects of PHL such as Provident Capella, Provident Winworth, and Provident Palmvista. The exclusion of other projects for environmental indicators is attributed to no significant resource use because the projects are in the initial phase or yet to start.

Certain projects, such as Provident Palmvista, are executed as a joint project with shared responsibilities between PHL and the parent entity Puravankara Ltd. Shared responsibilities are attributed to shared resources and are reflected as it is in PHL and PL reports.

PHL undertakes turnkey projects as well as design and build projects. Some of the finest architectural and engineering companies work with us to add value in design and construction. PHL has operational control over these projects.

For any feedback or queries regarding the Sustainability Report, please write to esg@providenthousing.com



India map source: <https://www.surveyofindia.gov.in/pages/political-map-of-india>

● Environmental Indicators
 ● Social Indicators
 ● Governance Indicators

**OHS data is not available*
***Environment data partially available*

ONGOING PROJECTS



PROVIDENT CAPELLA, BENGALURU



PROVIDENT WINWORTH, KOCHI



PROVIDENT SUNWORTH, BENGALURU



PROVIDENT PALMVISTA, MUMBAI



PROVIDENT PARKSQUARE, BENGALURU



PROVIDENT ADORA DE GOA, GOA



PROVIDENT NEORA, BENGALURU



PROVIDENT KENWORTH, HYDERABAD



PROVIDENT SKYWORTH, MANGALORE

MESSAGE FROM THE CHAIRMAN

Dear Stakeholders,

I am proud to present Provident Housing Limited's (PHL) second sustainability report as per the GRI Standard. The report outlines our progress towards becoming a sustainable business.

As a pioneer in creating a niche segment of value-driven housing, we have established a brand that spans nine cities. This was possible because of our mission-driven delivery and customer-centric approach. All this while ensuring environmental and social equity tenets stay embedded in policies, systems, and practices. The housing segment we cater to directly correlates with SDG 11, which is sustainable cities and communities, as our major focus is to invite and enable thriving communities.

The astounding success of our first value driven homes helped us shape more projects in Bengaluru. We are executing eight projects in several cities pan India including Bengaluru, Goa, Hyderabad, and Kochi. We currently serve over 50,000 satisfied residents and have completed approximately 12.8 million square feet of projects, with 7.2 million square feet ongoing and 5.2 million square feet in planning and approval stages.

Our journey has been guided by pillars of quality, customer-centricity, robust engineering, and transparent business practices, making us a preferred residential real estate brand. The next stage of our journey emphasizes sustainability and ethical business practices across our value chain, ensuring a sustainable tomorrow and benefiting all stakeholders.

Through this report, we wish to communicate our annual progress. I wish to extend my heartfelt gratitude to all our stakeholders for their unwavering trust and confidence in our organization. We remain firmly committed to building a responsible and sustainable construction business.

Best Wishes,

Ravi Puravankara,
Chairman,
Puravankara Group



MESSAGE FROM THE DIRECTOR

Dear Stakeholders,

I am thrilled to share the sustainability report of Provident Housing Ltd. for the year 2021-23. This biennial report covers significant milestones in our ongoing commitment to sustainability and charts our progress toward our goals. Like every year, we have made strides throughout our operations to better our environmental, social, economic, and governance-related impacts. This report highlights the united efforts and dedication of our team members across the company who have embraced sustainable practices, innovation, and social responsibility.

Our focus on better technology, premium quality fittings, and customer satisfaction remains the core thread for our projects. This ensures that our brand delivers its hallmark of affordable quality homes, bringing people closer to their dream homes.

With 13 projects, thousands of happy families, and millions of square feet of development achieved with a dedicated team of employees and support staff, we are proud to continue our journey with responsibility, equity, and environmental consciousness. While we are proud of our achievements, we also recognize that sustainability is a continuous process. We will continue to build on our successes and set even higher goals for the future.

We strive to be at the vanguard of creating a better and more sustainable future by embracing new technology, encouraging cooperation, and aligning our activities with global sustainability frameworks.

I would like to thank all the stakeholders, especially our team members whose collective efforts marked another glorious year for Provident Housing Ltd., and our customers for their trust in us.

We are proud of our achievements and remain committed to our aim of building houses that are not only beautiful but also ecological and socially responsible. Together, we can have a long-term influence and set new industry standards. Thank you for your continued dedication and support.

Best Wishes,

Amanda Joy Puravankara,
Executive Director,
Provident Housing Limited.



MESSAGE FROM THE COO

Dear Colleagues and Stakeholders

It is a delightful opportunity to present our ESG progress and share the contours of the sustainability journey that we are undertaking this year. We are enabling every employee of PHL to embrace Sustainability in their daily work-life to deliver measurable targets that are important milestones in our sustainability journey.

At PHL, with nearly 7.2 million Sq. Ft under construction and another 5.2 million Sq. Ft in the pipeline, it is a massive opportunity for leading from the front and leapfrogging to truly sustainable housing for all. Achieving a 'truly sustainable' mission requires deep work and a shift in every Provident employee's mindset. While technology will remain our hallmark, and customer satisfaction remains the centre of our delivery model, we are determined to get there with minimum environmental harm and create maximum value for our customers, employees, and communities. We wish to impact the lives of 5000 homeowners through our diligent focus on ESG.

We have initiated multiple projects to help connect dots for all functions to evolve a collective strategy that feeds into one unifying mission, "Sustainability." The roadmap is clearly laid out and we are working on setting systems to achieve the goals and targets well in time. We have immense challenges as an industry, but on the foundation of good governance and upholding the highest standards of transparency, integrity, and ethical conduct, we would ensure fair practices, responsible resource management, and regulatory compliance.

Our vision is to have buildings that harmonize with nature and create communities that prosper, and we hope these actions act as multipliers to create a world that we can leave for future generations. I call upon all our employees, partners, and stakeholders to join hands to embrace innovation, think creatively, and find novel solutions to the challenges ahead.

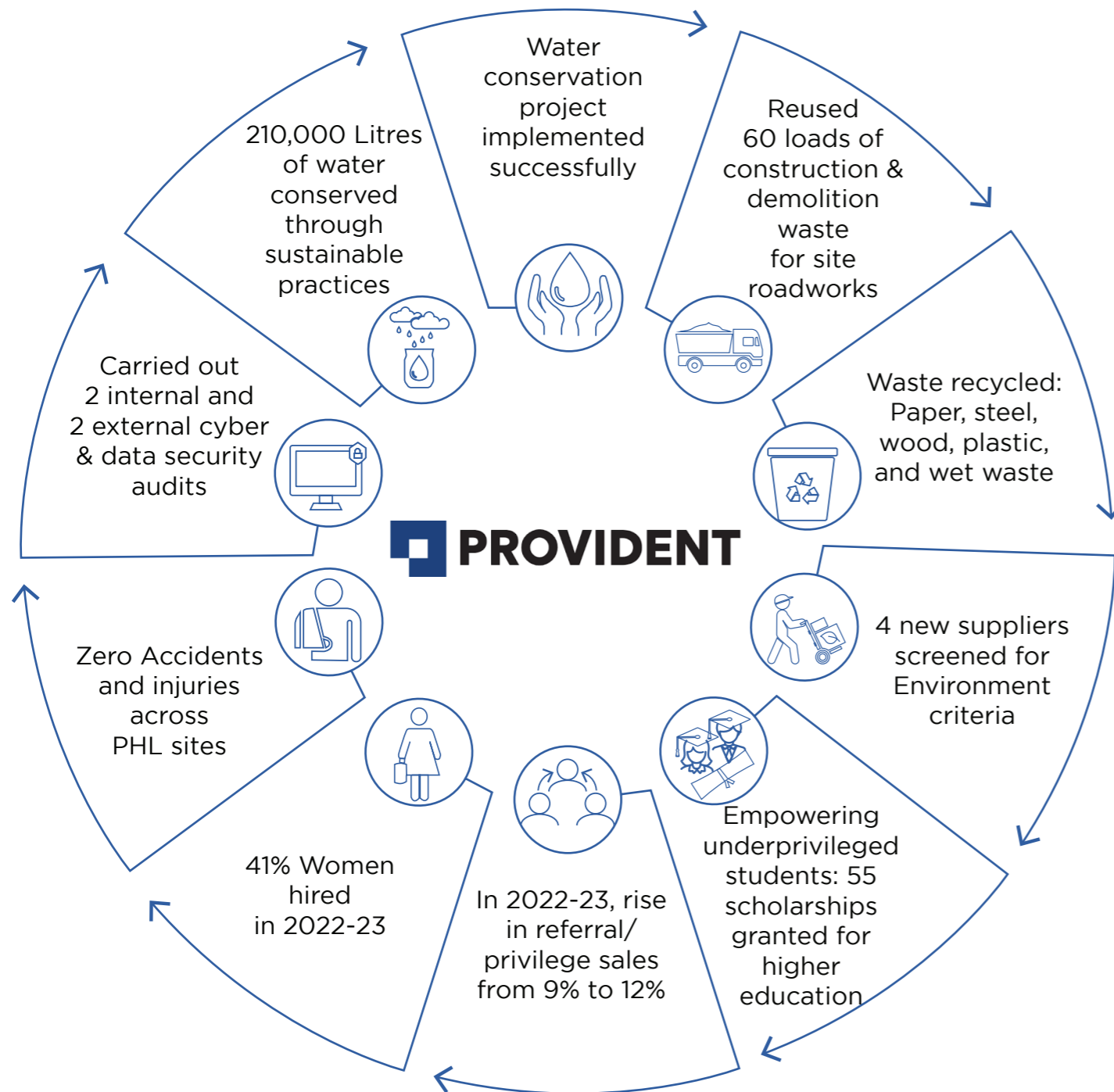
Warm Regards,

Mallanna Sasalu,
Chief Operating Officer
Provident Housing Limited.





SUSTAINABILITY HIGHLIGHTS 2022-23



Artistic impression- Provident Kenworth, Hyderabad

01 About the Report

MEMBERSHIPS AND ASSOCIATIONS

PHL has received much-deserved accolades for its extraordinary dedication to innovation and sustainability. PHL has successfully combined innovative architectural designs with sustainable practises, resulting in a seamless integration of eco-friendly elements. Additionally, by actively collaborating with industry associations, PHL has not only made significant contributions to the transformation of skylines but has also set a higher benchmark for responsible urban development. Our dedication to creating aesthetically pleasing and environmentally conscious spaces has been validated by prestigious awards in the industry. These efforts have helped us earn recognition for our commitment to enriching lives and communities.



Confederation of Real Estate Developers Association of India (CREDAI)



AWARDS AND RECOGNITIONS



Provident Sundeck (Jul-2022)

Received the **Best Residential Project Award** for Mid Segment by **The Economic Times Real Estate Awards - SOUTH**



Provident Sunworth City (Dec-2022)

Received **Project of the Year Award** for Mid Segment by **14th Realty+ Excellence Awards - SOUTH**



Provident Park Square (Dec-2022)

Received **Real Estate Destination of the Year Award** by **14th Realty+ Excellence Awards - SOUTH**



Adora De Goa (2021)

Received **Best Selling Project Award** by **Realty Concave**



Provident Housing Limited

Received **Best Builders in South Region Award (2021)** by **CWAB**

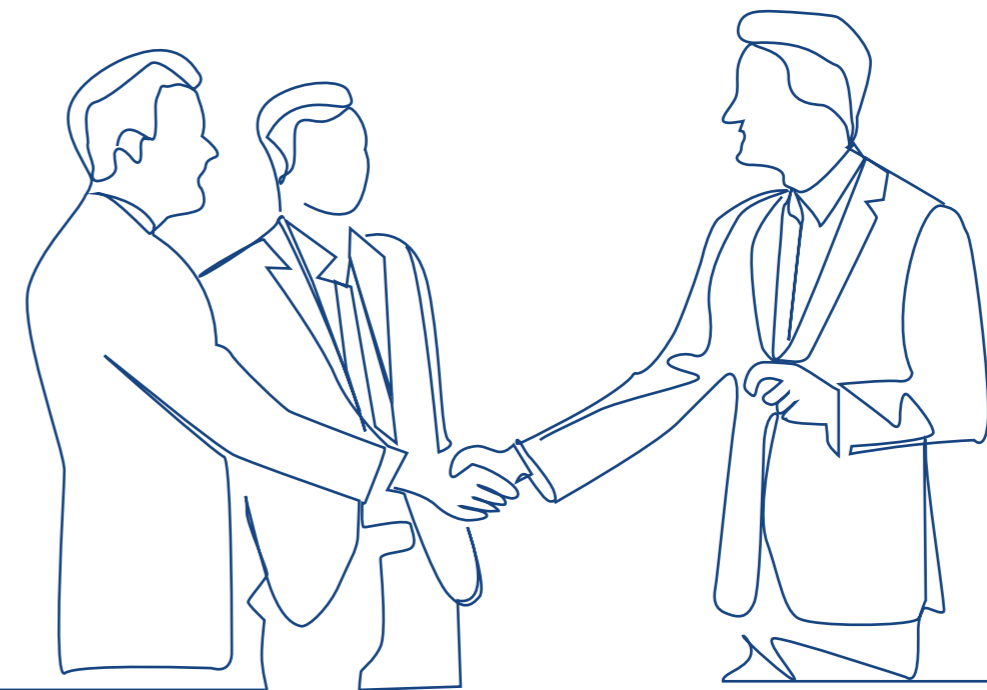


Artistic impression - Provident Palm Vista, Mumbai

02

Materiality

- ◇ Materiality Analysis
- ◇ Stakeholder Engagement
- ◇ Material Topics



MATERIALITY ANALYSIS

Materiality analysis process in the previous years

Provident Housing Ltd. (PHL) conducted a materiality analysis in 2020-21 through a stakeholder engagement in which employees, vendors, investors, and channel partners were consulted. The survey focused on material areas for disclosures, and the areas that emerged as highly material were Ethics & Integrity, Climate, Water & Effluents, and Customer Engagement. Some areas mapped as high priority for management also included Health, Safety & Well-Being, Human Rights, Corporate Governance, Biodiversity, Business Growth, Profitability, and Sustainable Procurement.

We continue to engage with our stakeholders throughout the year in several ways and respond to any concerns they have. As per the GRI Standard, this year, we mapped how we engaged with the stakeholders including listing their major concerns. We conducted a detailed peer review to understand the changing trends in the sector globally and for the Indian construction industry.

Materiality for reporting year:

Step 1: Setting up the organizational context for materiality

PHL has a remarkable construction footprint in residential developments across nine (9) cities in India. In 15 years, PHL has delivered 12.8 million Sq. Ft and ~7.2 million Sq. Ft of ongoing projects with more than 22,000+ happy customers.

The workforce at PHL is diverse, comprising specialized professionals such as civil engineers, architects, legal and finance experts, IT specialists, marketing and sales professionals, and skilled workers at construction sites. While the construction industry has traditionally been male-dominated, the company is making significant efforts to promote diversity and inclusivity. We have set specific targets to hire women at all levels of the organization, recognizing the value of a diverse workforce.

PHL has a wide supply chain which ranges from contractors, to material suppliers and transport companies.

A diverse set of stakeholders work closely with us, ranging from investors, employees, supply chains, customers, communities. Keeping track of our stakeholders' opinions and feedback is crucial for developing our sustainability strategy and approach. A complex set of issues gets discussed with each of the stakeholders during multiple interactions that occur over the course of the year. This helps us gather the stakeholders' viewpoints and concerns on strategic and critical areas. Functional teams identified important areas of concern raised by the stakeholders.

The table below gives information on how we have engaged with the stakeholders during the reporting period and the important areas of concern raised.



Artistic impression - Provident Winworth, Kochi



STAKEHOLDER ENGAGEMENT

S. No.	Stakeholders	Consultations
1	Employees: We engage with our employees to create a workplace that is fair, innovative and growth-oriented.	Townhall Meetings
2	Customers: We engage with our customers to understand their needs and adapt to cultural, geographic and other preferences.	Customer Survey
		CRM Team (Interaction with the customers)
		Customer Events
3.	Investors: Our dialogues with shareholders and investors, ensure transparency and trust.	Annual General meeting
		Investor Queries
		Analyst briefings
		Annual Report

Frequency	Topics discussed	Outcome
Quarterly	<ul style="list-style-type: none"> Financial performance; Plan for the next quarter; Employee engagement; Activities - culture, vision & mission; Long-term direction of the company. 	Employees are kept informed about the performance of the company, their growth prospects at the company and the future direction for which efforts will be needed
CSD	<ul style="list-style-type: none"> Customer feedback on all relevant aspects 	Customer satisfaction / Privilege
Regular & need basis	<ul style="list-style-type: none"> Progress / Payment/ interest/ SOA/ Demand update 	Welcome call; Agreement execution; Payment collections
At select project sites - monthly interaction	<ul style="list-style-type: none"> Project progress related concerns 	Implementation of sending progress reports with more clarity of information. i.e., completed, in progress & upcoming details Planning to implement feedback form from every customer who has executed Agreement
Annual	<ul style="list-style-type: none"> Statutory matters as required by companies Act/ SEBI 	Regulatory compliance
Real-time basis	<ul style="list-style-type: none"> Re-validation of dividend warrant/ Physical copies of Annual Report etc 	Addressed through RTA/Secretarial team
Quarterly; As and when required	<ul style="list-style-type: none"> Financial results/ operational updates etc 	Compliance with SEBI regulations
Annual	<ul style="list-style-type: none"> Statutory requirements 	Regulatory compliance



02 Materiality

S. No.	Stakeholders	Consultations	Frequency	Topics discussed	Outcome
4.	Local Communities: To have clarity on needs of the communities and how our CSR projects are creating impact.	Online Dialogue	Need-based: Virtual meetings with NGOs / implementation partners	<ul style="list-style-type: none"> Ongoing CSR program progress, future planned interventions, feedback from the community on the program planned or executed, expectations from the community, potential impact on the community 	Concept Note or Proposal is received from NGO. Progress reports are shared by NGOs as agreed. Impact reports from NGOs on the completion of the Program
		Employee engagement	Need-based	<ul style="list-style-type: none"> Scope of the CSR program, its impact on the community, and the employee's role during such CSR engagement are discuss 	Details of the CSR program and scope of the engagement program
		Engagement with local NGOs	Need-based: For new CSR projects or the ongoing projects	<ul style="list-style-type: none"> Program concept, proposal, the outreach of the CSR intervention, impact on the community, and project progress (ongoing project) 	Concept Note or Proposal received from NGO. Progress reports shared by NGOs as agreed Impact reports from NGOs on the completion of the Program
		Government /Regulatory	Need-based - New License or renewal of License for CSR programs with Govt agencies (BBMP)	<ul style="list-style-type: none"> Program tenure, location, long-term impacts to the community, and liaising. 	The signing of an MOU or Agreement or License
5.	Media: To communicate our progress.	Media briefings	Twice a month	<ul style="list-style-type: none"> Millennial homebuying Increase in sales; Corporate Governance 	PL taking a thought leadership position in the industry; Consistent interactions with the media reflect companies' transparency and governance
		Press Release	Need-based (11 Press releases issued in FY23)	<ul style="list-style-type: none"> Operational updates Financial results Project launches Open wells revival Scholarships for youth Participation in 10k run 	Positive media coverage for Puravankara, establishes it as a responsible corporate citizen.
		Industry story participation	Need-based (27 in FY23)	<ul style="list-style-type: none"> Economic policy decisions; Budget expectations/reviews Land parcel acquisitions Buying trends 	Easy recall of the company among the public mind spaces reflects well on the stature of the company.
		Events	Need-based (2 in FY23)	<ul style="list-style-type: none"> The company is seen as encouraging thoughtful debates on issues important to Bengaluru and its development, DH Bengaluru 2040; DH Football Cup 	Social construction



MATERIALITY TOPICS

Some of the prominent topics that came for discussion by stakeholders are **Financial Performance, Employee Engagement, Long-term Vision of the company, Corporate Governance, Business Trends, and CSR Programs.**

Step 2: Peers and Global Standards and Ratings

Peer information for the reporting year was updated; the trends in real estate and construction at the global, regional, and national levels reveal the following indicators as highly material.

Climate Change, Water Management, Materials Efficiency, Waste Management, Occupational Health and Safety(OHS), Customer Engagement/Satisfaction, Supply Chain Management, Human Rights, Diversity & Inclusion, Business Ethics, Corporate Governance, etc.

Step 3: Impact Mapping

Integrating insights from both peer review and stakeholder engagement, we crafted a shortlist of critical material areas. Our ongoing efforts are directed towards establishing a comprehensive framework for impact mapping.

It's important to recognize that any organization, through its activities and business relationships, can exert influence on the environment, economy, and people, including human rights. In light of this, we meticulously assess all the topics and concerns identified during stakeholder engagement, evaluating them for both risks and opportunities, while maintaining a keen focus on current and potential impacts. Subsequently, we prioritize these issues based on their significance, considering their impact on our business (financial, strategic, operational) as well as on society (reputation and social impact).





02 Materiality

Topic	Issues linked	Negative Impacts Actual (In the reporting year)
ENVIRONMENT		
Climate Protection	Operations: Energy & Emissions. Value Chain: Energy & Emissions (Embedded energy, transport and use phase emissions)	<ul style="list-style-type: none"> Energy intensive operations Embedded energy in materials Value chain emissions Use phase emissions
Water & Effluents	Operations: Water consumption, Wastewater, Water availability, Quality of water, Effluents in Supply chain	<ul style="list-style-type: none"> Water consumption
Material Efficiency	Operations and Supply Chain Operational construction	<ul style="list-style-type: none"> Resource waste
Waste Management	Operational and Supply chain	<ul style="list-style-type: none"> Waste generation
SOCIAL		
Occupational Health & Safety	Employee well being & safety	<ul style="list-style-type: none"> No significant negative impact
Employee Engagement & Retention	Long term career opportunities, reskilling, trainings	<ul style="list-style-type: none"> Attrition
Diversity & Inclusion	Inclusive culture, Fair opportunities for all	<ul style="list-style-type: none"> Challenges in hiring diversity tagged employees for projects
GOVERNANCE & ECONOMIC		
Ethics & Integrity	Stakeholder perception	Nil
Corporate Governance	Company performance, Shareholder perceptions	
Business Growth & Profitability	Company's business plans, Future expansions	
Supply Chain Management	Emissions, Supply Security	Emissions

Positive Impacts (Opportunities)	Impact Significance
<ul style="list-style-type: none"> Opportunity for switching to renewables Prefabrication - savings in energy & emissions 	High
<ul style="list-style-type: none"> Prefabrication - less water wastage Optimizing water usage for use phase Water resilience 	High
<ul style="list-style-type: none"> Prefabrication - lower consumption of water, optimizes energy consumption and minimizes waste and waste handling at construction site 	High
<ul style="list-style-type: none"> Circular economy 	Low
SOCIAL	
Employee Morale Culture of Care	High
Employee Retention Performance Productivity Happy Workforce	High
Perceptive Adaptability and Resilience	Medium
GOVERNANCE & ECONOMIC	
Brand Pride	High
Brand Pride	High
Brand value and Customer preference	High
On Time Delivery	Medium

03

Environment

- ◇ Overview
- ◇ Energy
- ◇ Emissions
- ◇ Materials and Waste
- ◇ Water and Effluents
- ◇ Biodiversity





OVERVIEW

As per the International Energy Agency (IEA, 2022), buildings and other construction industry accounts for nearly 40% of all global emissions. As a construction and real estate company, we are aware of our operational impact and embedded emissions in the upstream value chain, as well as the downstream use phase of the buildings. The structures we create today will generate emissions throughout their life cycle. If we build using sustainable practices following building codes for energy optimization, design in a way that energy consumption for each household goes down, water management is optimized for urban living, and waste can be managed etc., these buildings will work towards decarbonizing the planet. We recognize that we have a massive role in contributing towards organizations' and country's decarbonization goals.

At PHL, all construction activities are turnkey projects executed by reputable contractors. The Contractor takes all reasonable steps to protect the environment (both on and off-site) and to limit damage and nuisance to people and property. The Contractors also ensure that emissions, surface discharges and effluents from their activities do not exceed specified values prescribed by applicable Laws. In addition, the Contractor is required to comply with but not limited to the below laws for Environment Protection:

- ◇ **The Water (Prevention & Control of Pollution) Act 1974 (as amended from time to time)**
- ◇ **The Air (Prevention & Control of Pollution) Act 1981 (as amended from time to time)**
- ◇ **The Environment Protection Act 1988 (as amended from time to time)**

This chapter provides information on environmental indicators such as energy & emissions, materials & waste, water & effluents, and biodiversity.

All our projects are designed and executed to minimize the overall environmental impact through systematic environmental impact studies and by complying with all environmental regulations.

In this chapter, we are covering information about PHL head office in Bengaluru and PHL projects - Winworth, Capella & Palm Vista.



Artistic impression - Provident Neora, Bengaluru

Environmental Impact Assessment

It has been a standard practice at PHL to submit an Environmental Impact Assessment and have an Environmental Management Plan before the development and construction begins.

A detailed study of the project site for the project’s environmental setting, the site’s baseline parameters, and environmental impacts due to the proposed project and mitigation measures, along with a detailed Environment Management plan, are submitted to the regulatory authority.

Environmental Impact Assessment:

The objective of conducting an EIA is:

- To establish the project site’s baseline environmental and social scenario and surroundings.
- To identify and describe the elements of the community and environment likely to be affected by the proposed developments.
- To identify and quantify pollution sources and determine the significance of impacts on sensitive receptors.
- To identify, predict and evaluate environmental and social impacts concerning the sensitive receptors during the construction and operation phase.

How EIA is conducted: Investigations are carried out as follows:

Environmental clearance(EC) from MoEF for larger projects than 20,000 Sq.M. to 1,50,000 Sq.M. and then EC with Detailed EIA for projects above 1,50,000 Sq.M. As PHL projects are large, we obtain EC and thereafter clearances for Consent for establishment (CFE) and CFO from the Pollution control board.

The Environmental Impact Assessment (EIA) process involves analyzing soil, water, borewell yield, pollution potential, and groundwater availability, often with regulatory approvals. This contributes to a comprehensive evaluation of a project’s environmental and social impacts, aiding decision-making.

An Environment Management plan is prepared to mitigate and balance the project’s adverse environmental impacts and to protect and improve the environment where possible. Once the adverse impacts are identified, the organization evaluates to minimize/alleviate the adverse impacts and maximize the benefits.

The environmental indicators that are monitored include:

- Air pollution control measures
- Water pollution control measures
- Noise pollution control measures
- Solid waste management system
- Rainwater harvesting and stormwater management system



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Environmental Impact Assessment

The EIA also takes into consideration the safety management plan during construction. Construction safety parameters include proper clothing and personal protective equipment, hand & power tools, safety equipment and machinery safety, fire safety, emergency procedures, and training.

Safety of buildings post-occupation is also considered in the EIA, which investigates three aspects, they are:

Fire Safety -

Fire safety is paramount in the case of high-rise buildings. Our Fire safety approach is:

- Proper planning at the design stage
- Installing good quality electrical wiring to prevent short circuits
- Installing fire hydrant systems with adequate pressure
- Using fireproof materials
- Easy accessibility for firefighting equipments
- Installing a fire sensor system across the building
- Planning adequate fire escape routes with displays
- Firefighting facilities in areas designated for DG sets



GRI 2- 27

Structural Safety -

Structural safety is incorporated in the design stage, depending on the project and location:

- Assessment of load-bearing structures
- Adhering to seismic norms

Electrical Safety -

Most building fire accidents are due to electrical short circuits. Our electrical safety approach is:

- Using quality wires and other electrical fittings
- All wires are earthed or have double insulation
- Repairs carried out by a certified electrician of the utility
- All prevention and care for minimizing instances of short circuit at the design stage
- Periodically inspecting electrical equipments



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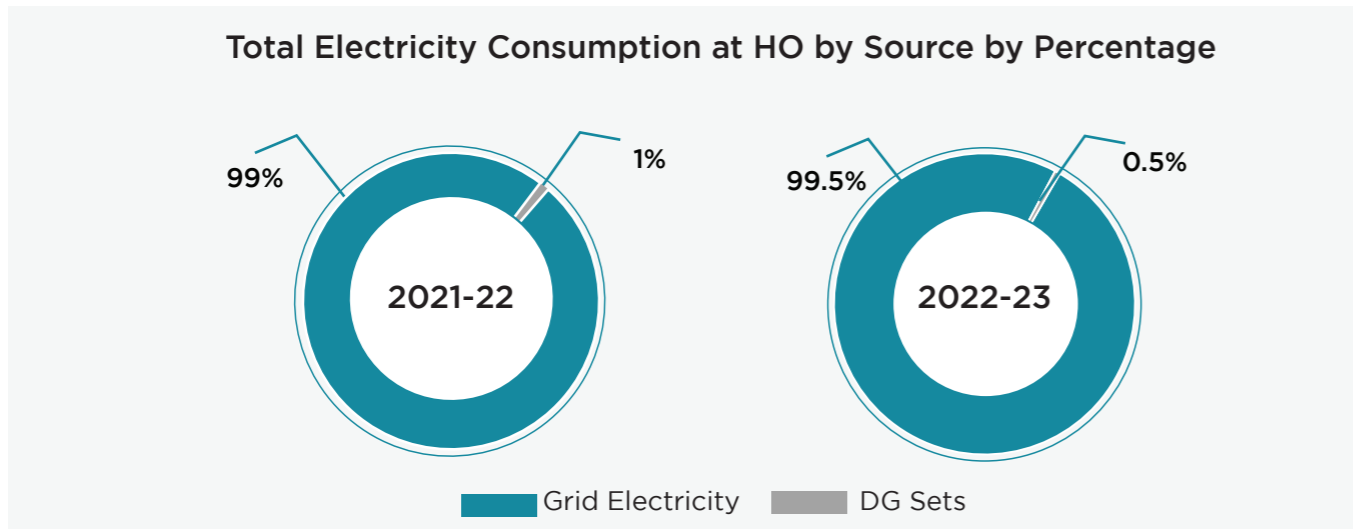
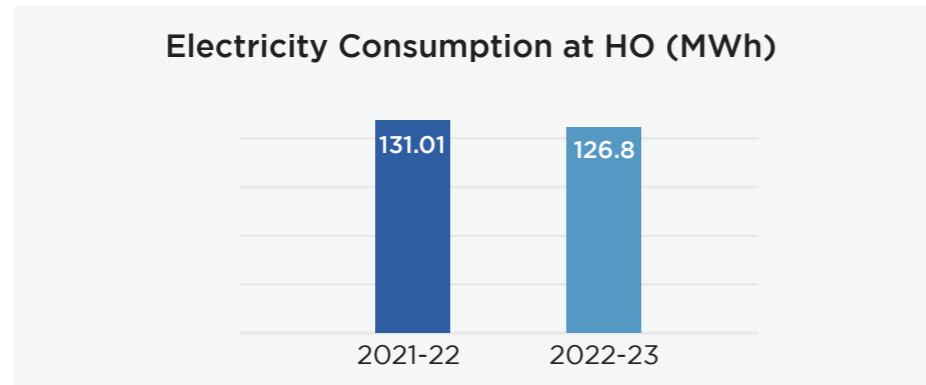


ENERGY

Electricity consumption at the PHL head office and project sites is from the state grid, which is the major source. For any intermittent power outages, DG sets are used.

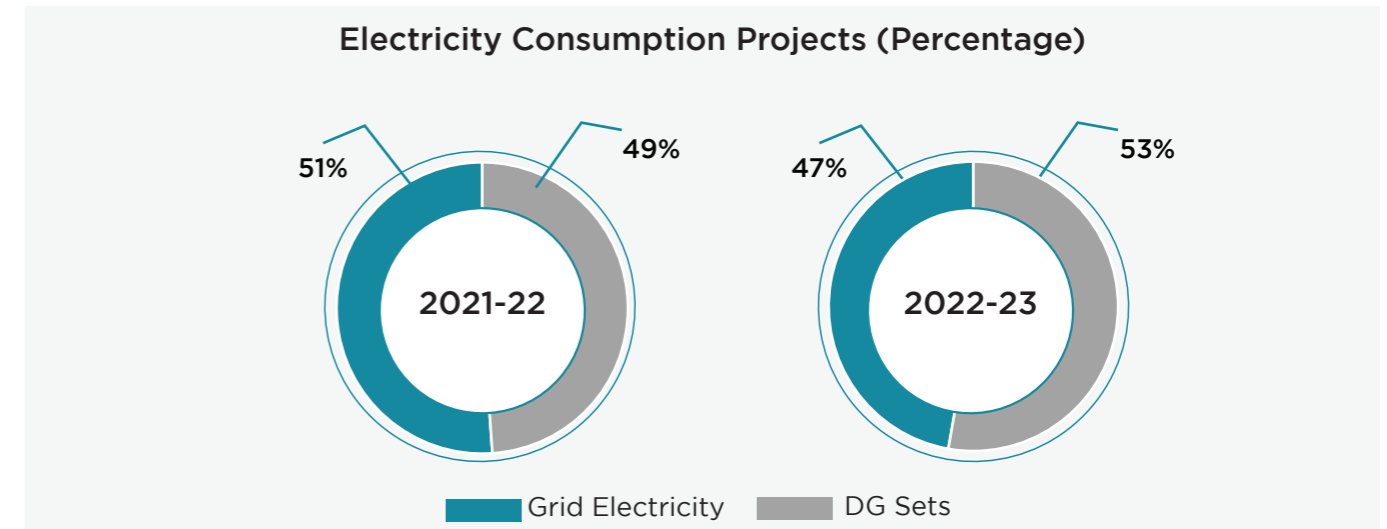
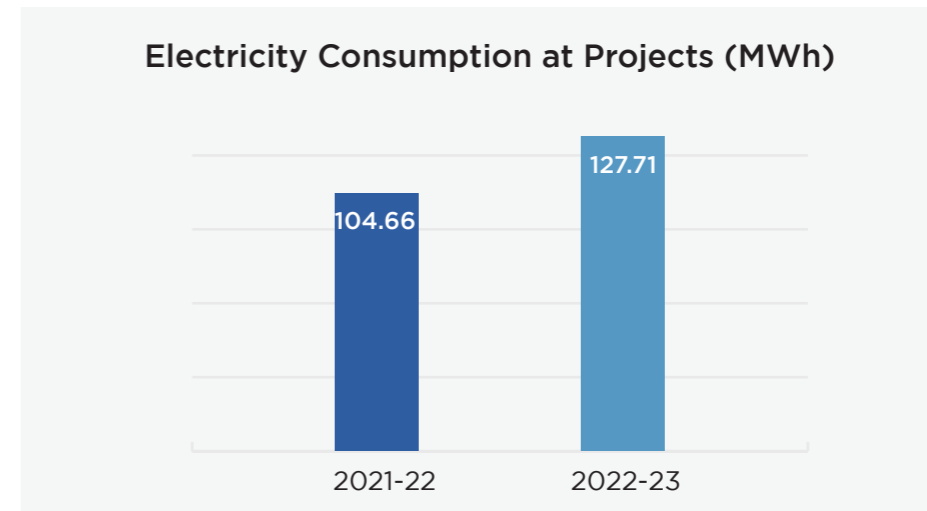
PHL Head Office (HO)

During 2022-23, the total electricity consumption at our head office was 126.8 MWh, of which the maximum usage was from the state grid accounting for about 99.5% i.e., 126.172 MWh and the remaining 0.5% which is 0.626 MWh was from DG sets. In 2021-22, the overall electricity consumed was 131.01 MWh, of which grid electricity accounted for 99% and DG back up-power accounted for 1%. The only other source of energy consumption is 1871 litres of diesel consumption for vehicular usage in year 2022-23.



PHL Projects

In the year 2022-23, the total electricity consumption was 127.71 MWh, which includes 59.94 MWh of grid electricity and 67.76 MWh from DG sets, whereas, in 2021-22, the total electricity consumption was 104.66 MWh, which includes 53.55 MWh of grid electricity and 51.11 MWh from DG sets.



Initiatives for Energy Efficiency

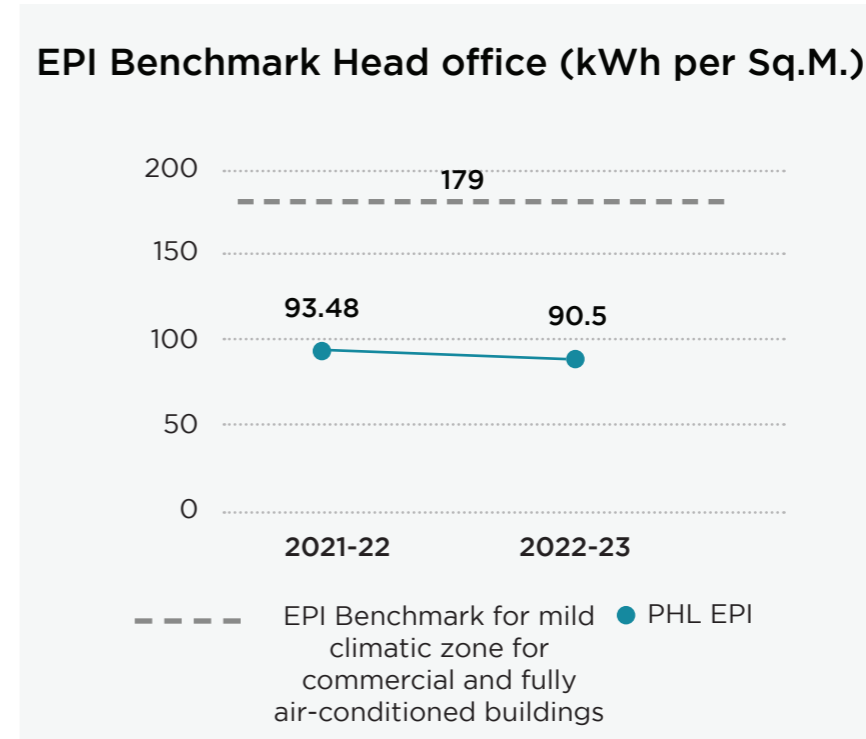
- 5 Star-rated electrical equipment such as transformers and BIS-certified 5 Star HVAC, clubhouse equipment, and refrigerator.
- Use of energy-efficient fixtures (LED lamps)
- Use of timer-based lighting system for optimum use and efficiency (basement and external street lighting)
- Copper wound transformers to reduce energy losses
- Use of energy-efficient pumps, motors & equipment

Switching to Renewable Energy

- Solar lights in the external periphery
- Solar water heating system as per statutory requirement for at least top two floors
- Power socket outlet provision for EV charging stations



As per the Energy Conservation Building Code (ECBC), the Energy Performance Index (EPI) benchmark is 179 kWh/Sq.M for fully air-conditioned commercial buildings in Bengaluru (moderate climatic zone). The EPI for 2021-22 is 93.48 kWh/Sq.M for 2022-23 is 90.5 kWh/Sq.M for the PHL head office (1401.41 Sq.M area).



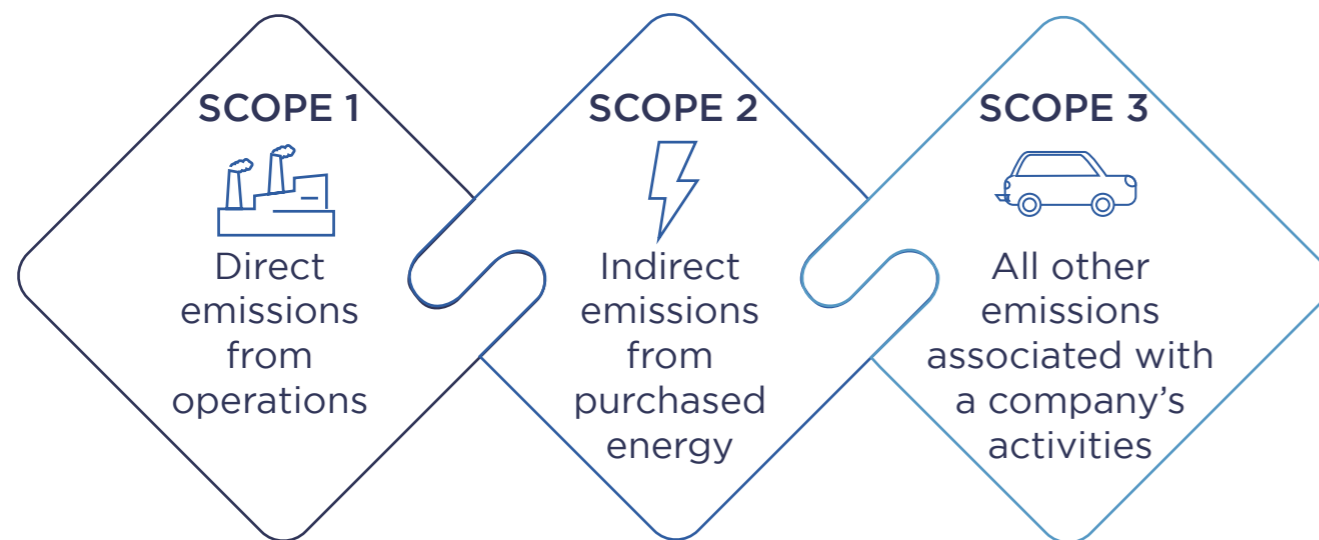
EPI well below the Benchmark



EMISSIONS

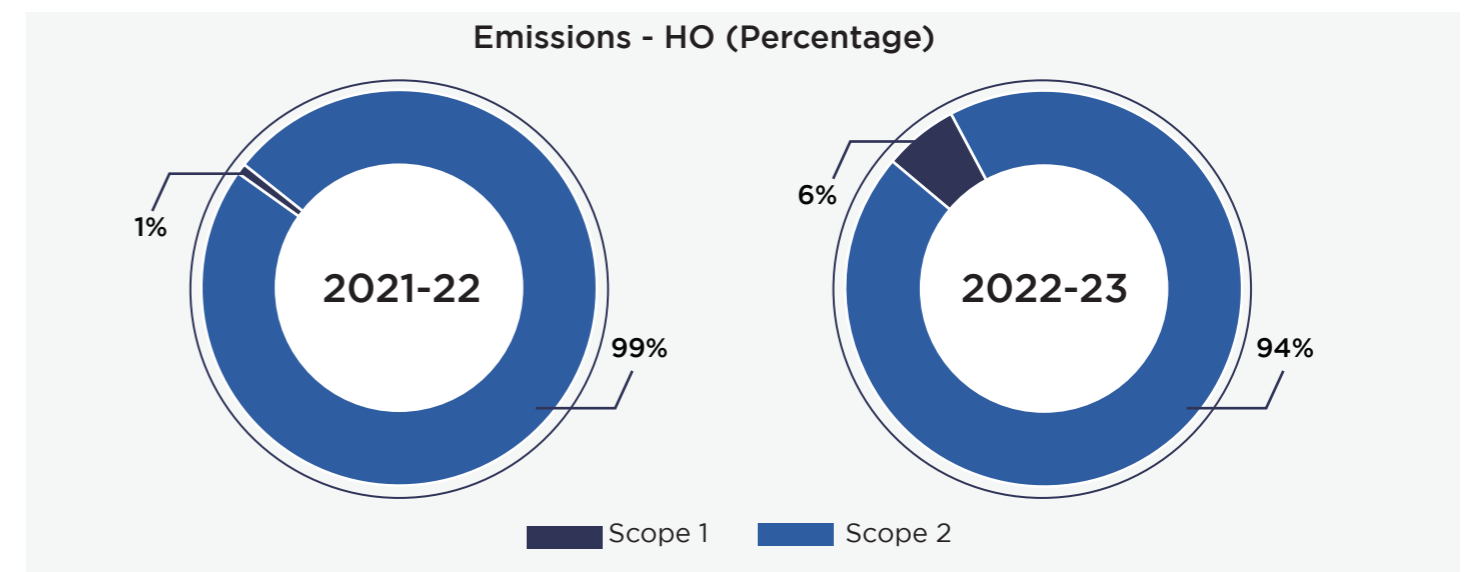
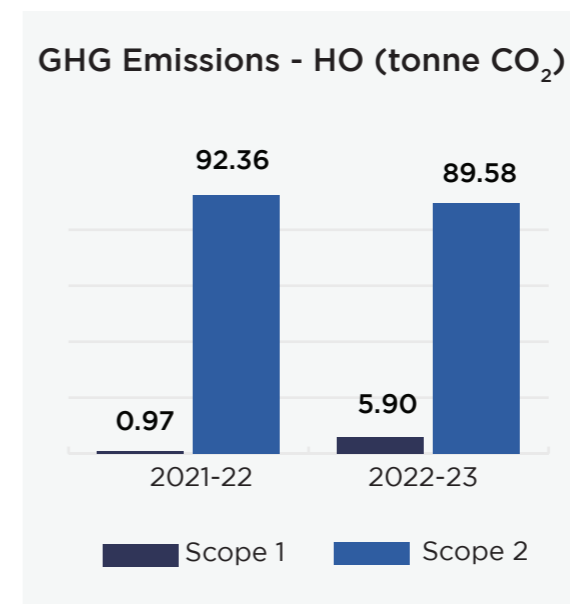
According to the Greenhouse Gas Protocol, emissions are classified as Scope I, II, and III.

The calculations for emissions are carried out as per GHG Protocol Corporate Standard.



PHL HO:

In 2022-23, the Scope I emissions were 5.9 tonne CO₂, which accounts for 6% of the total emissions. These are attributed to diesel combustion from vehicles as well as DG Sets. These Scope I emissions are attributed to DG Sets and company owned vehicle emissions. Scope II emissions were 89.6 tonne CO₂ and is at 94% of overall emissions. In 2021-22 the Scope I emissions were 0.97 tonne CO₂ which accounted for 1% and Scope 2 emissions at 89.58 tonne CO₂ accounted for 99%*.



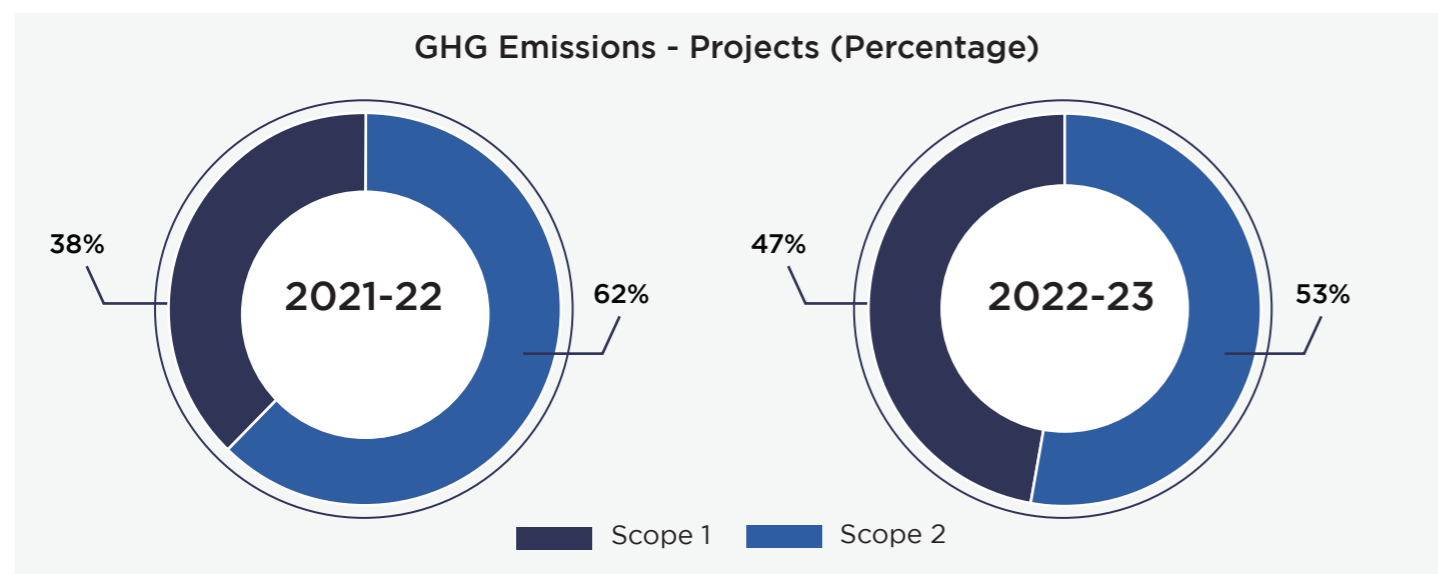
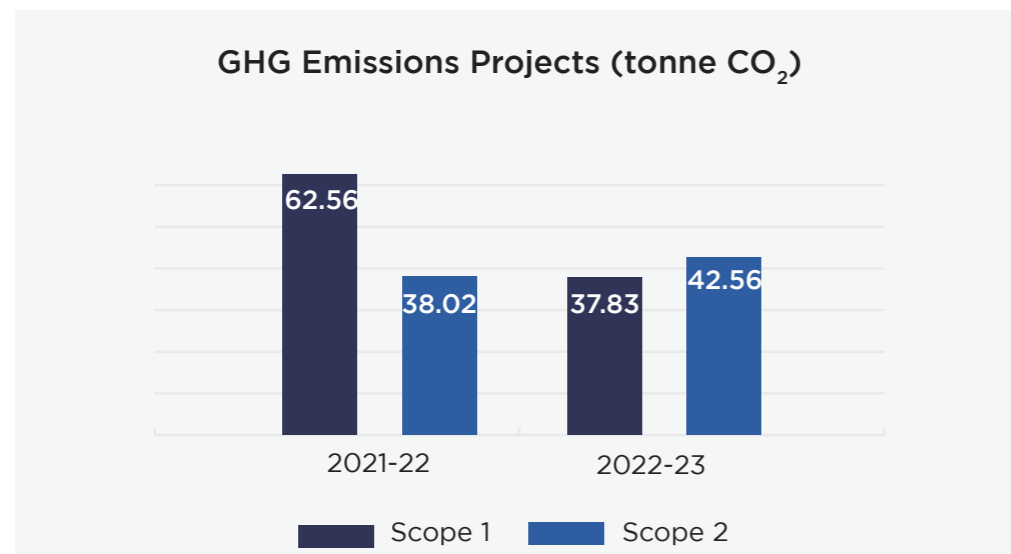
* For scope 2 emissions only CO₂ and for scope 1 CO₂e is calculated.



EMISSIONS

Projects:

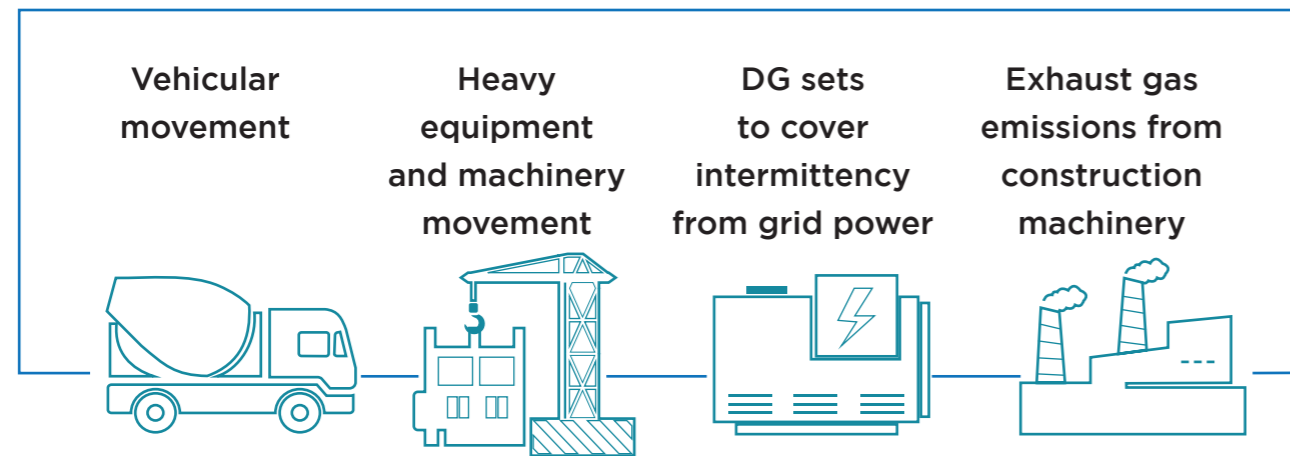
In the reporting period, the total emissions from our projects were 80.4 tonne CO₂, of which 37.8 tonne CO₂ were scope 1 emissions accounted for 47% of total emissions and 42.6 tonne CO₂ were scope 2 emissions at 53%.



Air Emissions

Air quality in urban centers is a concern, affecting human and ecosystem health.

Four primary sources of air pollutions namely vehicular movement, heavy equipment, DG sets and exhaust gas emissions from construction machinery create dust and mixing of exhaust gases with air. Particulate Matter (PM10 and PM2.5), Carbon Monoxide, Sulphur Oxides (SOx), and Nitrogen Oxides (NOx) are monitored frequently at all construction sites to maintain healthy air quality.

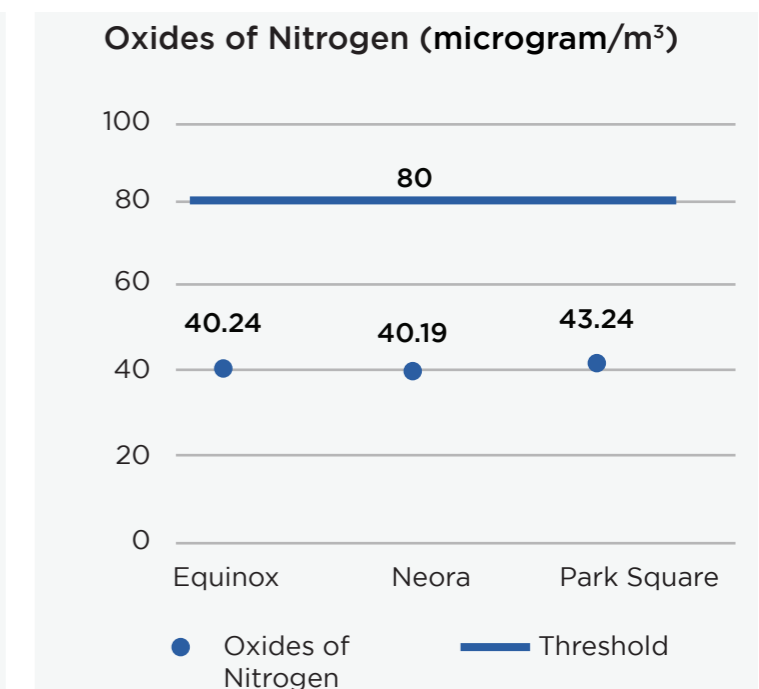
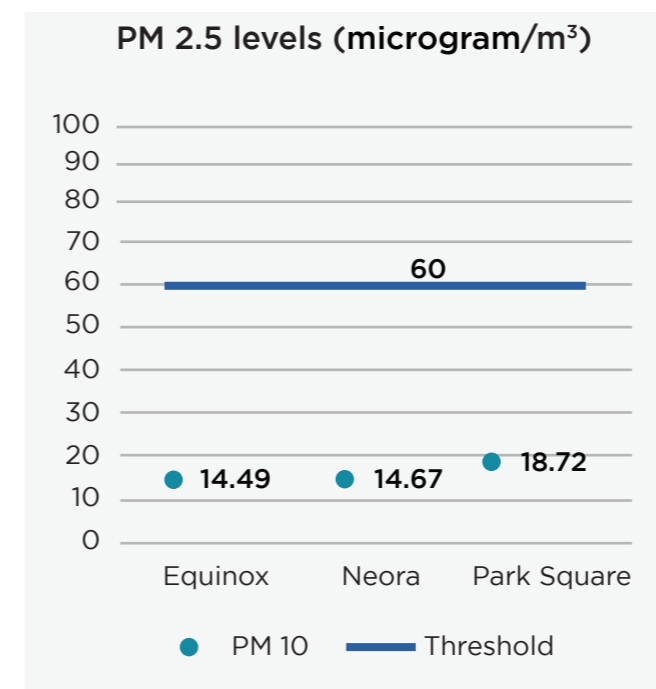
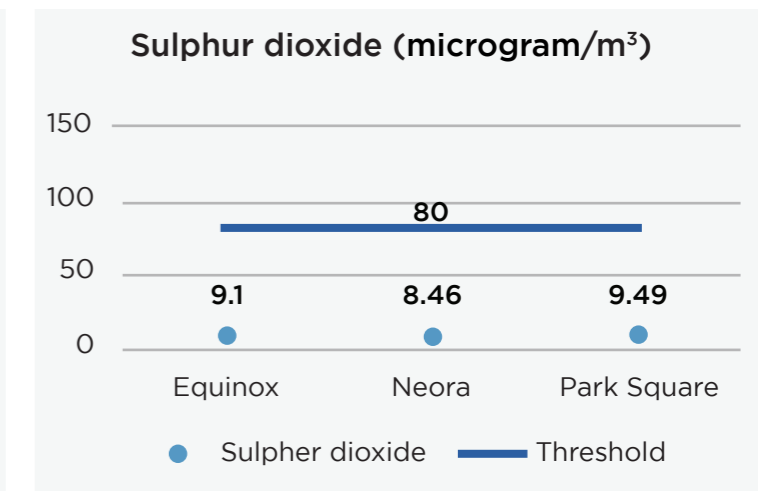
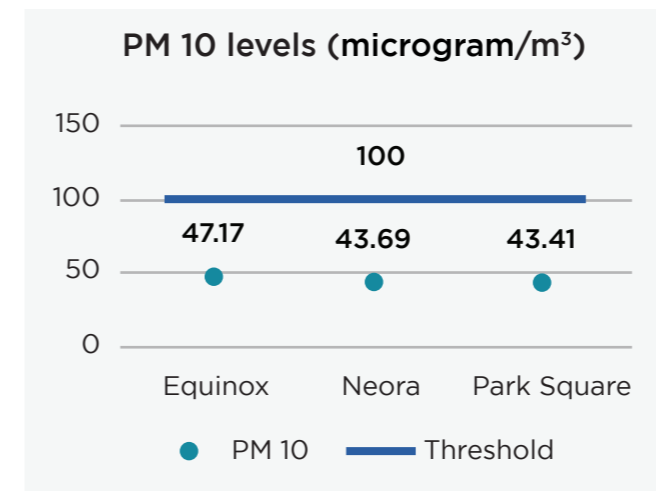


Mitigating Strategies are to measure, monitor, prevent, control, and reduce emissions. The mitigation measures at our project site Winworth are:

- Vehicular pollution control certificates,
- DGs are placed in the designated area, and provided with a chimney of suitable height as per the specifications given by the pollution control board,
- Use of ultra-pure and low-sulfur content diesel,
- Water sprinkling is practiced for dust suppression,
- Adequate measures for taking out debris from the site.

Air Quality Standards 2022-23			
Test Details	Unit	NAAQ Standard	Provident Capella
Particulate Matter (10)	microgram/m ³	100	54.61
Particulate Matter (2.5)	microgram/m ³	60	15.88
Oxides of Sulphur (SOx)	microgram/m ³	80	7.4
Oxides of Nitrogen (NOx)	microgram/m ³	80	35.11

The charts depict the air emission levels at a few of our ongoing projects, for the period February 2023.

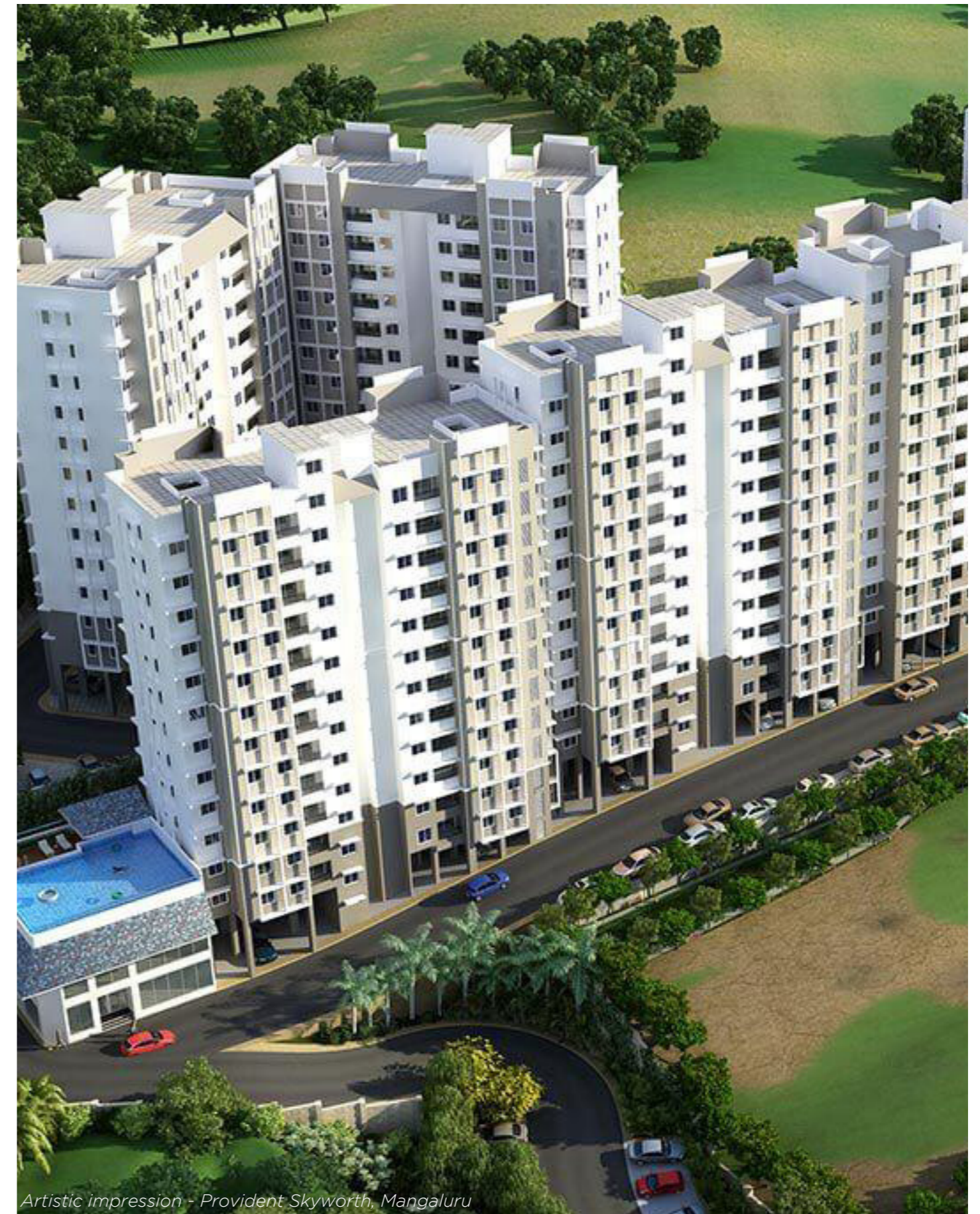




03 Environment

Other pollution mitigation strategies

- Adequate barricades before construction begin. Measures include screens for the building under construction and continuous dust/ wind-breaking walls around the site
- Plastic/tarpaulin sheet cover is provided for vehicles bringing in materials such as sand, cement, murram, and other materials prone to causing dust pollution at the site.
- Sand, murram, loose soil, and cement are stored on site to be covered adequately to prevent dust pollution.
- Wet jets are provided for grinding and stone cutting.
- Unpaved surfaces and loose soil are adequately sprinkled with water to suppress dust.
- Green covers surround the project for good flow of clean air.
- Adequate measures are taken to prevent odour issues in STP.





MATERIALS AND WASTE

Materials

The construction industry is highly resource intensive, and we at PHL take every measure to optimize the consumption of resources and materials. We strive to use building materials that are safe and environmentally friendly for our customers.

The materials used in a construction project are classified into different categories, such as raw materials, finished products, fixtures and fittings, paints, etc.; we look for sustainable material options wherever possible. We use fly ash, GGBS (Ground Granulated Blast Furnace Slag), and recycled materials in all our projects. We have opted for recycled/engineered wood instead of natural wood in certain projects. Most of the materials are sourced locally.

Material optimization strategies at design stage:

- Reducing design features in elevation to optimize surface area Avoiding the basement level, which helps in lowering the concrete quantity for the retaining wall thickness, and floor heights are optimized
- Optimized shaft design to ventilate multiple toilets
- Modular design for ease of repeatability
- Utilization of natural earth profiles for building landscape and ramp profiles.
- The aluminum formwork system is used for ease of execution and to save time, plastering material and cost is avoided saving consumption of ply.

Material optimization strategies during execution:

Training labour force on the importance of reducing material wastage

- Monthly material reconciliation is carried out to monitor and control wastage
- Reduce/reuse/recycle approach for materials
- Steel scrap is reused for barricades
- Concrete cubes are utilized for pathways
- Wooden scraps are repurposed for creating signage boards

Resource Conservation through efficient and regular material reconciliation.



Materials consumed	Units	2021-22	2022-23
General			
Earth used for back filling	m ³	0	16310
Earth used for back filling	m ³	0	2350
Concrete			
Construction aggregates (coarse to medium grained particulate material used in construction)	m ³	0	10183
Sand (M-sand)	m ³	0	6664
Cement for Concrete	tonne	0	2235
GGBS	MT	0	738
Fly Ash	MT	0	80
Cement for other works	tonne	35	79
M-sand	m ³	140	229
200mm Thick	Nos.	0	2600
150mm Thick	Nos.	500	1050
100mm Thick	Nos.	1400	2800
Metal			
Iron (Reinforcement steel)	MT	642	2437
Steel (Structural Steel)	MT	0	0.70
Aluminium Shuttering Material	Sq.M	8078	3193
Wood			
Wood Frames for all types of elements	m ³	0	30
Shutters - All types	Sq.M	0	613
Wood - Ply	Sq.M	7286	5617
Wood - Runner	m ³	243	80
Plumbing			
cPVC (20mm dia, 25mm dia, 32mm dia, 40mm dia, 50mm dia)	RMT	695	525
uPVC (20mm dia, 50mm dia, 80mm dia, 100mm dia, 150mm dia)	RMT	696	360
Paints			
External - If any	m ²	0	22386
Waterproofing			
Cementecious / Crystalline	m ²	0	5775
APP membrane	m ²	0	40
Flooring			
Vitrified Tiles	m ²	0	5161
Ceramic Tiles	m ²	0	6007
Electric wires / Cables			
PVC - Conduiting - (25mm dia, 20mm dia)	km	6960	3001
Common items			
CC TV	Nos.		2



Waste

With the scale of operations in the construction industry, the waste problem becomes a focal issue. We understand the potential environmental impact we can have through waste generation and, therefore, the importance of managing it vigilantly. As an organization that aspires to achieve zero waste to landfill in the near future, we take stringent measures to manage our waste. Efficient waste management includes the collection, segregation, transportation, treatment, and disposal of waste, together with monitoring.

In a construction site, waste is generated at different stages of the construction activity. During the initial phase, the waste generated includes excavated mud, clay, sand, gravel, etc.; these are generally re-used as filler at the same site after completion of excavation work. The construction site also generates significant demolition waste, which is bulky, heavy, and needs proper handling. It is disposed of in designated approved areas. Other miscellaneous materials that arise as waste include glass, plastic material, general refuse, scrap metal, cardboard, plastics, and sewage wastes from the construction workers' housing.

Along with the construction waste, which makes up most of our waste, we monitor the waste generated at our offices. For the current reporting period, we have mapped waste generated at our head office and a few of our project sites, such as Provident Winworth, Provident Capella, and Provident Palmvista. The waste generated is classified as hazardous and non-hazardous waste, and all waste generated is disposed of as per the approved norms.



Provident Equinox - Site Entrance Portal with clean Housekeeping

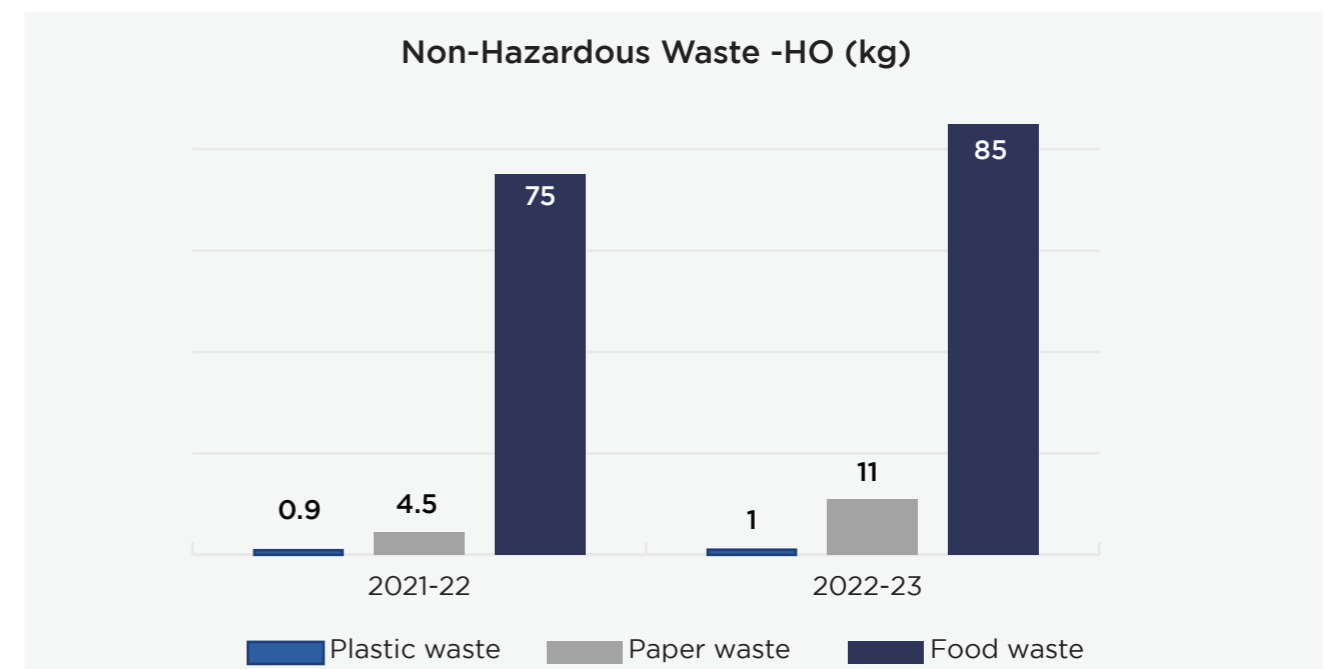
GRI 306- 1, 2, 3, 4, 5

Head office

We regularly monitor the waste generated at our head office. We take several initiatives to reduce the waste generated in our offices. For example, we have embraced a paperless policy, which has reduced paper usage. All other waste generated in the offices is managed and disposed of through authorized vendors following legislation.

The table below gives details of the typical waste generated in our head office.

Waste Generated at HO		2021-22	2022-23
Details	Units	Quantity	
Hazardous Waste			
Used Oil	Litre	93	114
Used Oil Filter	Nos.	3	6
Non-Hazardous Waste			
Plastic Waste	kg	0.9	1
Paper Waste	kg	4.5	11
Wet Garbage	kg	75	85





Waste

All our construction projects are turnkey, and our contractors are responsible for effective waste management. As per the contract, each contractor must ensure that all waste generated on the job site is effectively managed in accordance with the Construction and Demolition Waste Management Rules, 2016, Hazardous and Other Waste (Management and Transboundary Movement) Rules, 2016, Plastic Waste Management Rules, 2016, Solid Waste Management Rules, 2016, Municipal Waste Management Rules, 2016, e-Waste Management Rules, 2016, and Bio-medical Waste Management Rules, 2016.

In the project sites, the waste is classified as hazardous and non-hazardous waste. The table below gives details of the typical waste generated in our project sites

Waste Generated at Construction Sites (2022-23)			
Details	Units	2021-22*	2022-23
Hazardous Waste			
Used Oil	Litre	580	250
Used Oil Filter	Nos	56	12
Cotton Waste	kg	240	20
E-waste	kg	5	2
Non-Hazardous Waste			
Plastic Waste	kg	50	24,004
Paper Waste	kg	500	12,200
Wood Waste	kg	-	34,500
Scrap Steel	kg	-	2,951
Construction and Demolition Waste	kg	7,50,000	9,19,950
Wet Garbage (including Labour Colony)	kg	18,000	23,550

Construction & Demolition waste data provided in number of loads, which is converted to tonne as per [https://cdn.cseindia.org/attachments/0.49371000_1560337022_Construction-demolition\(C&D\)-WasteFactsheet.pdf](https://cdn.cseindia.org/attachments/0.49371000_1560337022_Construction-demolition(C&D)-WasteFactsheet.pdf) (page 10)

Reused 60 loads of construction & demolition waste for site roadworks



Diverted part of paper, steel, wood, plastic and wet waste through recycling



Provident Cleaning Drive



WATER AND EFFLUENTS

Water is a vital and sensitive resource, especially for the construction sector as our operations are water-intensive. We are aware of the impact we create on this crucial resource, and it becomes essential for us to manage our water impact. We adhere to conscious water consumption and follow measures to reduce our water consumption.

PHL HO:

In the PHL head office, the main source of water is the municipal supply, and it is mainly used for domestic purposes. The water consumption in the reporting period at HO is mainly for potable uses.

Water withdrawal by Source -HO (kL)	2021-22	2022-23
Municipal Supply	169	2344
Ground water (borewell)	795	0
Total water withdrawal	964	2344
Water usage - HO (kL)	2021-22	2022-23
Drinking water usage	85.5	85

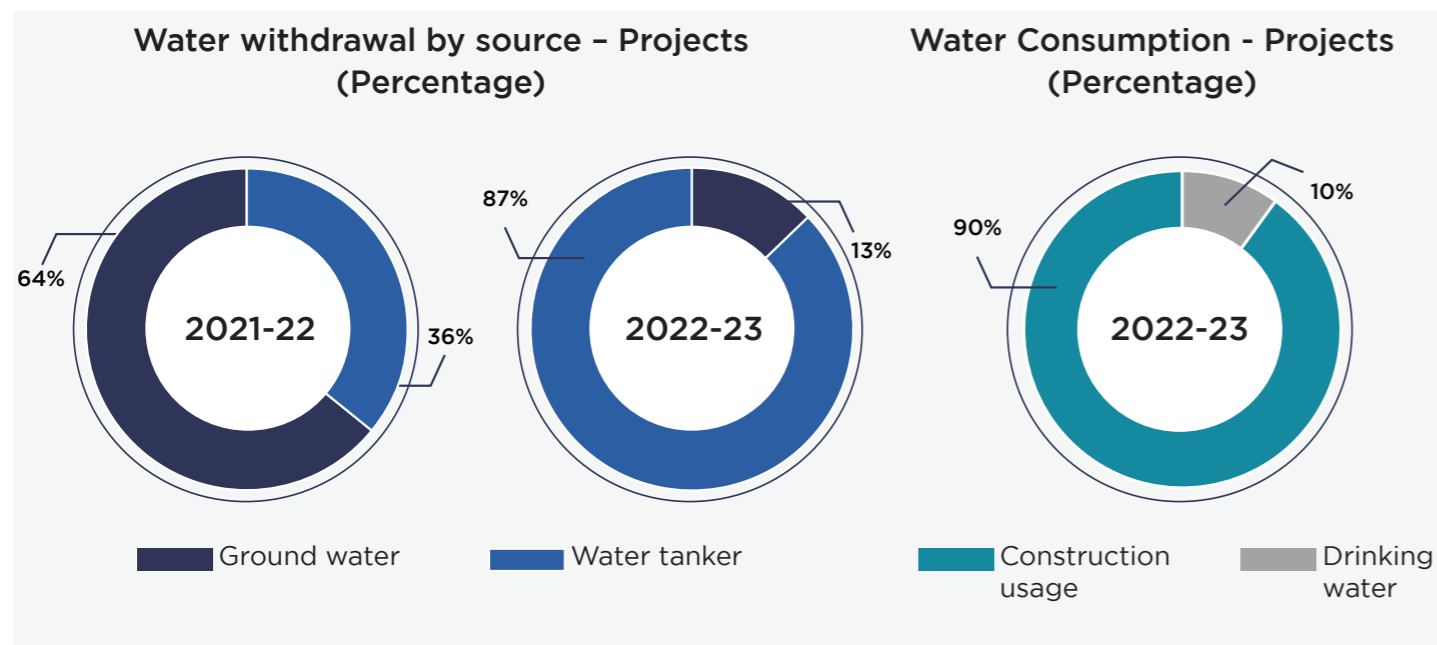
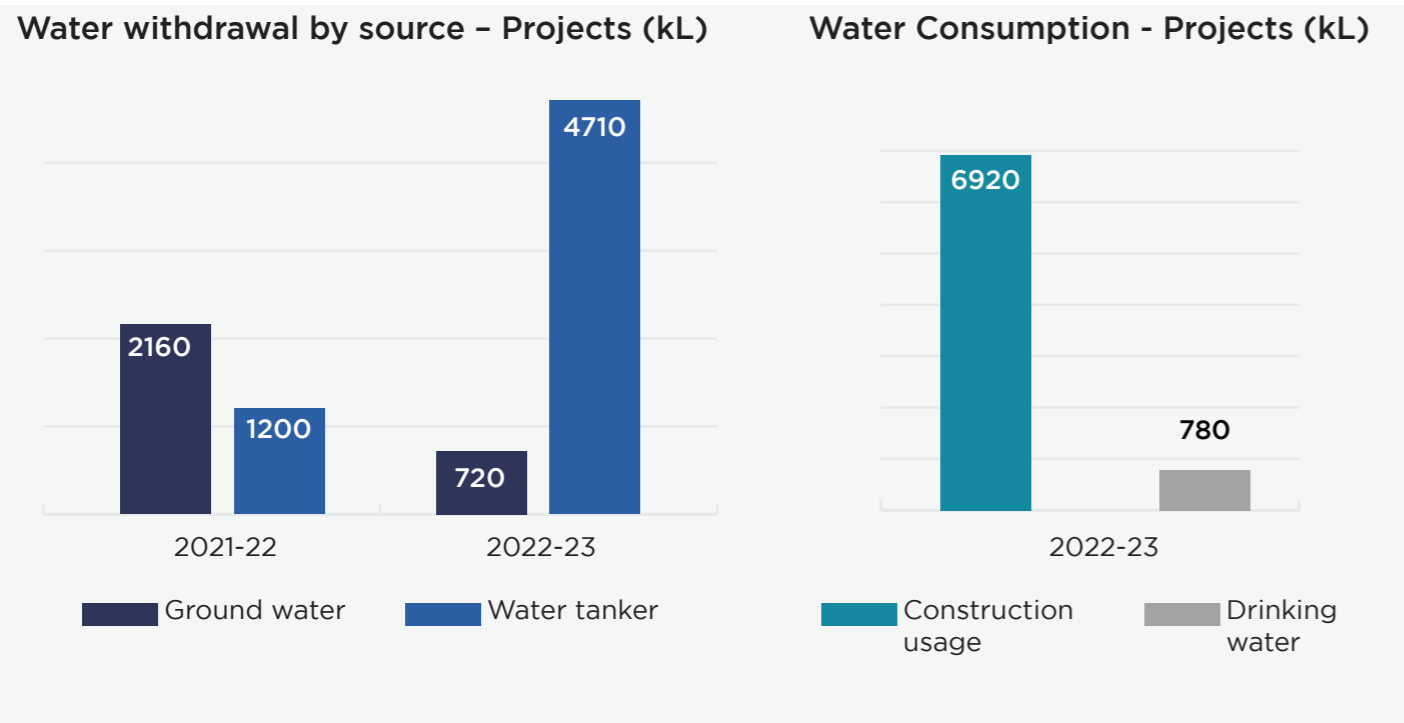
Projects

Water requirements at project sites for construction activity are met through water tankers and groundwater, whereas for drinking water needs we depend on RO cans. As per regulatory norms, the water tankers are supplied by the municipal sources which makes use of the tertiary treated water. Tanker water accounts for up to 94% while groundwater accounts for only 6% of the total water usage.



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WATER AND EFFLUENTS



Case Study - Water Conservation

	Provident Capella, Bengaluru	Provident Equinox, Bengaluru
Number of rainy days	50	50
Rain water of collection capacity	60 litres/sq. m of terrace area	60 litres / sq. m of terrace area
Total collection capacity	1,20,000 litres per day	1,00,000 litres per day
Total rainwater collection	60 Lakh litres/year	50 Lakh litres/year
Water demand per day	5,61,000 litres per day	2,59,200 litres per day
Roof rainwater project serves	~11 days domestic water requirement	~20 days domestic water requirement
Collection sump capacity	70,000 litres	-
Water recharge	36 deep recharge wells	10 deep recharge wells





WATER AND EFFLUENTS

Effluents:

Water quality standards help uphold water quality to protect ecosystems, wildlife, and human health & welfare. At PHL we take all measures to ensure that we do not impact groundwater quality negatively. We follow necessary standards and regulatory requirements in controlling the quality of the wastewater discharged.

In the project sites, we ensure the safe disposal of wastewater by treating it and discharging it at safe destinations such as BBMP sewage drains. For wastewater treatment, external approved agencies have been employed. At the Labour camp, wastewater is collected in a soak pit and discharged through approved municipal agencies to designated places. We regularly monitor wastewater quality, which refers to water's physical, chemical, biological, suspended, and dissolved solids.

Apart from tracking and monitoring water usage, we have also implemented conscious measures to conserve and reduce water consumption at our project sites. Some of the steps include:

- ◇ **Water Recycling:** Water recycling is an effective method that promotes circularity and conserves water. We employ water recycling processes in our projects to reduce pressure on freshwater sources. In the reporting year 2022-23, a total of 120 kL of water was recycled as compared to 80 kL in 2021-22. The recycled water was utilized for dust control.
- ◇ **Rainwater Harvesting:** Rainwater harvesting is a simple yet effective method to reduce our dependency on sensitive water sources. In the reporting year, the total water conserved through rainwater harvesting and recycling was 210 kL.
- ◇ **Sprinkler systems:** To ensure we can conserve water in every way possible we make use of better technologies like sprinkler systems. In the reporting year, 30 kL of water was utilized through the system.

In Projects, Total water conserved: 210 kL

Rainwater Harvesting: 90 kL

Water Recycling: 120 kL



Total water discharge: 595 kL

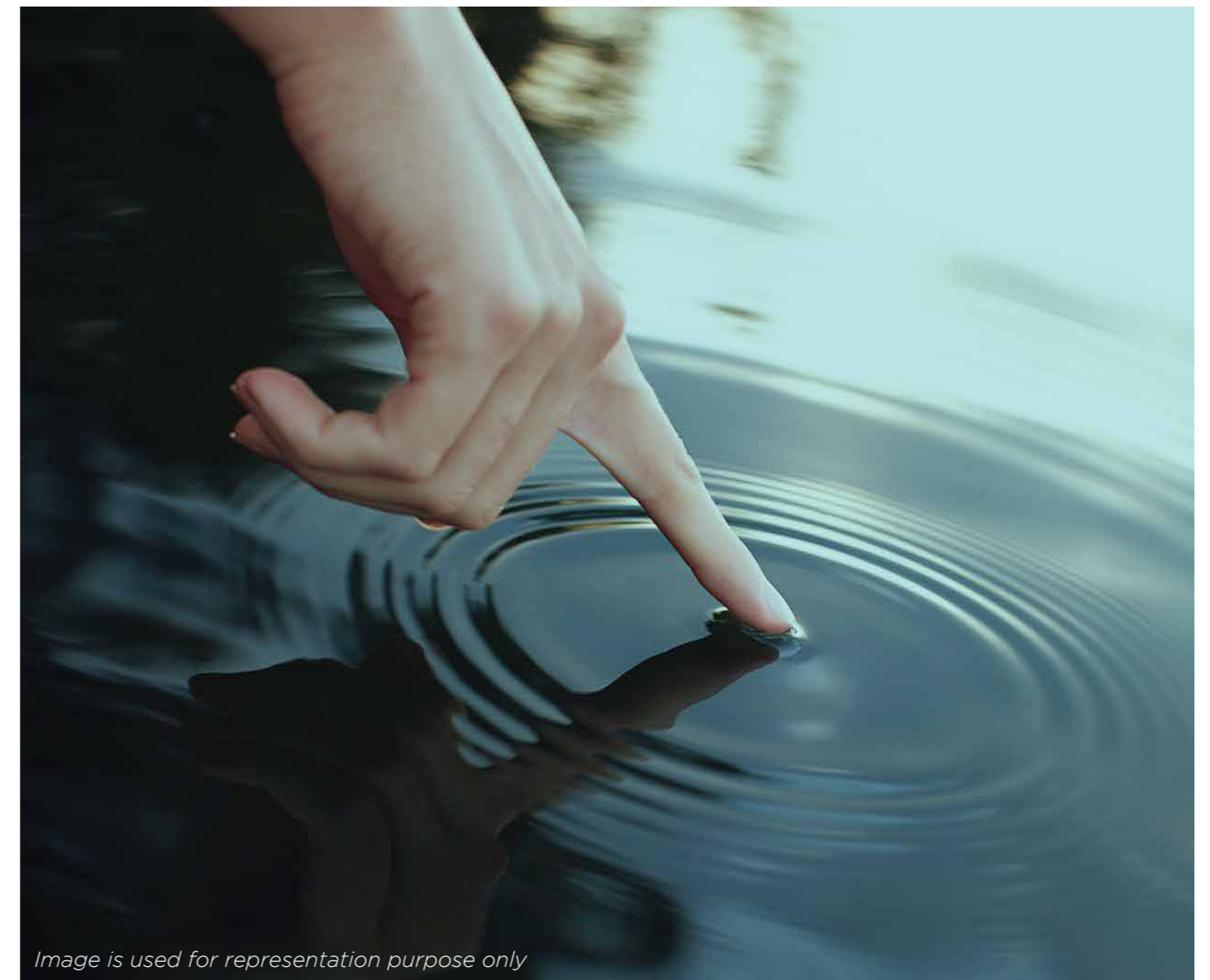


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BIODIVERSITY

Living in harmony with nature is a core value shared at PHL. At every project undertaken, we try to understand and respect the flora and fauna around it. Before commencing any project, we ensure a detailed Environmental Impact Assessment is conducted and try to minimize any negative impact. We consciously ensure that our project site is not located in or around environmentally sensitive or protected areas.

In every project, we provide a green belt area that improves the aesthetics and provides a thick canopy of trees that helps in noise abatement, breaking the wind speed and improving the soil conditions. Scientifically, greenbelts are known to resist pollutants and wind speed, and reduce the effects of pollution sources. The plants are selected based on local soil, fast growth, the height of the trees chosen, evergreen foliage, and extensive leaf area index.

Green Initiatives through our projects

Through our projects, we promote biodiversity and bring people closer to nature. Some of our initiatives include:

- Ample greenery around the buildings.
- A wide variety of native plant species.
- Creating thematic biodiversity areas and nature hubs such as butterfly garden in Sunworth and paw park in Provident Parksquare.
- Conserving trees where possible.

‘The Tree by Provident’ is nested amidst 330 trees. These projects allow our residents to be one with nature amidst the hustle and bustle of urban city life.

‘The Tree by Provident’ is nested amidst 330 trees



We incorporate amenities like butterfly garden and paw park to ensure there is space for fauna to thrive



Artistic impression- Provident Winworth, Kochi



BIODIVERSITY

Biodiversity Initiatives at Provident Sunworth: Trees for landscaping, Trees for Community: Case Studies for Air Pollution Combating, Soil Stabilization etc.

- ◇ Located off Mysore Road-NICE Junction, Provident Sunworth City is the largest township in South Bengaluru, sprawling over mammoth -60 acres.
- ◇ About 75% of the site contains open breathable space.
- ◇ Approximately 19 acres of green covers and tall trees at regular intervals throughout the premise act as buffers and help keep the air cleaner in the area.
- ◇ Vegetation structures for green spaces have been designed with undergrowth consisting of a layer of low shrubs, small trees, tall shrubs, and a canopy. Thereby the green spaces become green cover throughout the development.
- ◇ Provided habitat diversity planting spaces transformed into pollinator gardens with a main vegetation structure of perennials and shrubs.
- ◇ Use of local species, hardy shrubs with low water requirements are good for soil stabilization.
- ◇ Space for a butterfly garden as a part of an amenity reduces the impact of habitat degradation.

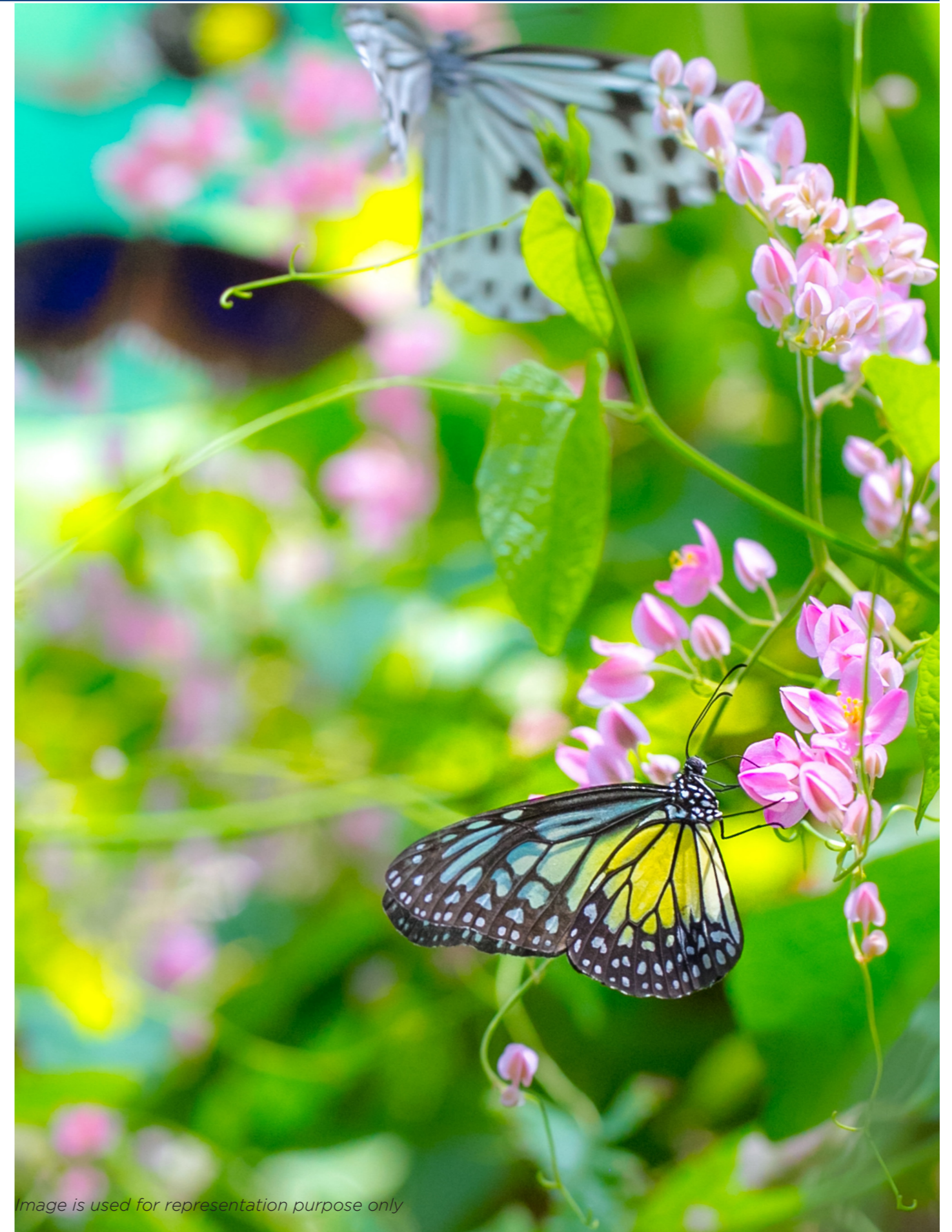


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Case Study – Saving paper to conserve biodiversity

Digital to Printed: A case for conserving biodiversity

Our decision to go digital resulted in cost savings and positively impacted biodiversity conservation.

As a construction and real estate developer, we generate a lot of printed documents in the form of contracts, work orders etc. Every time a work order was released from the head office, two sets of printed documents were sent to the concerned party. Each set of work orders usually consists of fifteen (15) pages and approximately around 326 work orders were released in a year, which accounts for about 4890 pages, equal to 10 reams of printing paper. In July 2022, the PHL team made an environment-friendly decision to reduce paper consumption in the office, and issue only one set of printed work orders. This helped PHL approximately save 10 reams of paper.

Biodiversity conservation is crucial for maintaining ecological balance and preserving the Earth's natural resources. We calculated the impact the paper is creating on ecosystems.

- ◇ **Paper Usage and Environmental Impact:** Our paper consumption, from two sets of printed work orders (326 work orders) and for each order about 15 pages, resulted in approximately 4890 pages or ten reams of printing paper per year. It was important to reduce paper usage as paper usage is directly linked to deforestation and habitat destruction.
- ◇ **The Decision to Go Digital:** In July 2022, we recognized the environmental impact of paper consumption and made an environment-friendly decision to reduce paper usage. We introduced digital work orders, eliminating the need for printed documents and transitioning to electronic communication and documentation.

- ◇ **Habitat Preservation:** Reducing paper production helps prevent habitat destruction caused by deforestation. Preserving habitats is crucial for protecting endangered and threatened species and maintaining ecosystem balance and resilience.
- ◇ **Carbon Footprint Reduction:** Paper production contributes to greenhouse gas emissions through deforestation and energy-intensive manufacturing processes. By reducing paper usage, the company decreases its carbon footprint, mitigating climate change and its adverse effects on biodiversity.
- ◇ **Operational Benefits and Cost Savings: Efficiency and Accessibility:** Digital work orders streamline communication, making tracking and managing orders easier. Electronic documentation allows for quick retrieval and sharing of information, improving operational efficiency.
- ◇ **Cost Savings:** Moving away from printing and paper storage reduces operational costs for purchasing paper, ink, printers, and physical storage space.
- ◇ **Employee Engagement and Sustainability Culture:** Reducing paper usage fosters employees' sense of environmental responsibility.

The case study showcases the positive environmental impacts, cost savings, employee engagement, and the overall culture of sustainability that can be achieved through such initiatives.

04

Social

- ◇ **Employees**
 - ◇ **New hires, Turnover**
 - ◇ **Health and Safety**
 - ◇ **Training and Development**
 - ◇ **Diversity and Inclusion**
- ◇ **Customers**
- ◇ **Community- CSR**



EMPLOYEES

Overview

Our workforce is the backbone of our company. We care deeply about their growth, well-being, and experiences, so we make conscious efforts to maintain a healthy and supportive environment for them across all our sites. Our company values and carefully crafted policies aim to uphold our people’s well-being.

This section highlights our commitment to creating a workplace that promotes a culture of diversity, equity, and inclusion and our efforts to promote employee well-being and engagement. In this section, we also disclose data on hiring, retention, recruitment practices, working conditions, and diversity indicators.



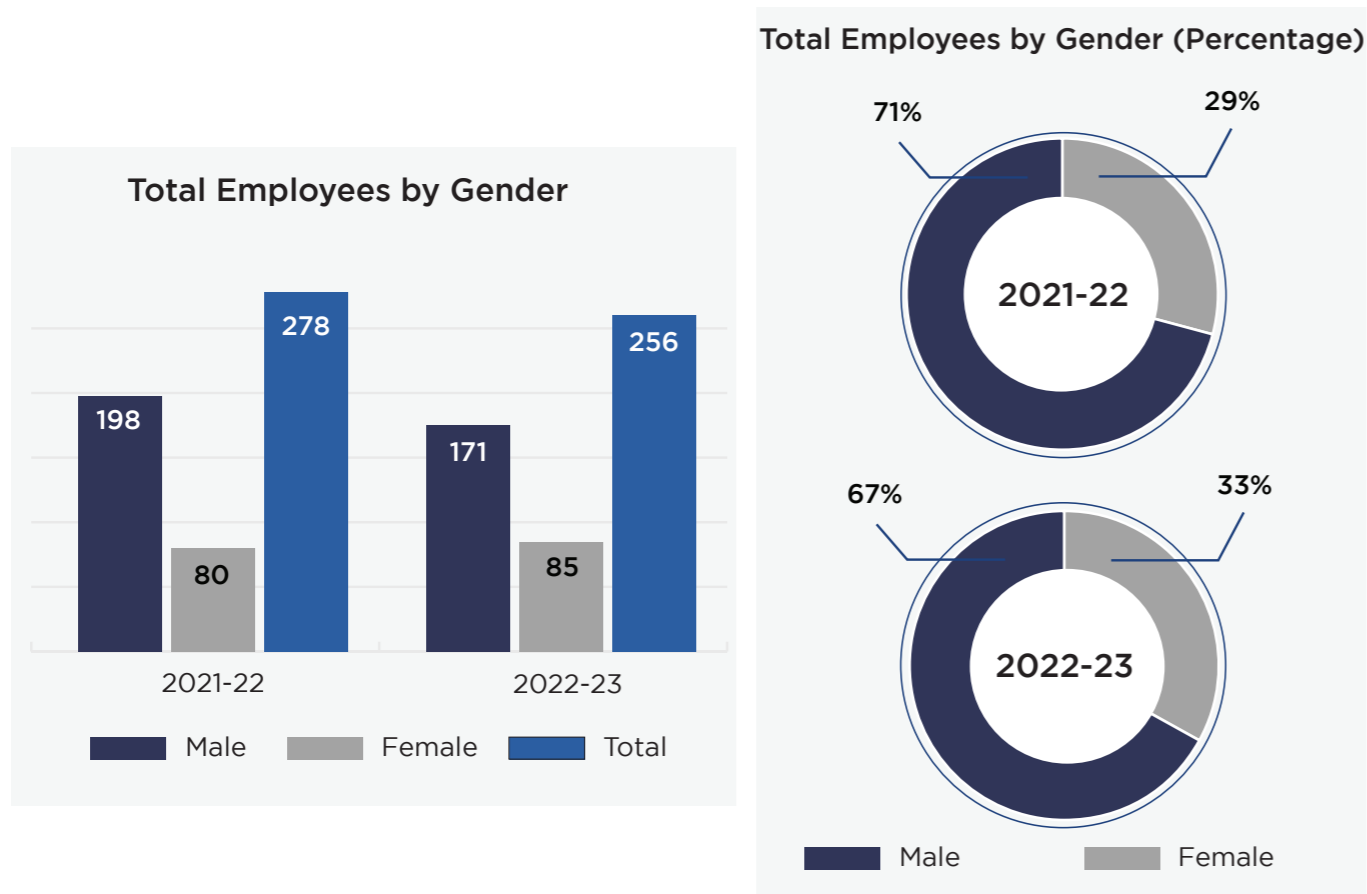
GRI 2-7

Employee engagement activities

Employee engagement activities

EMPLOYEES

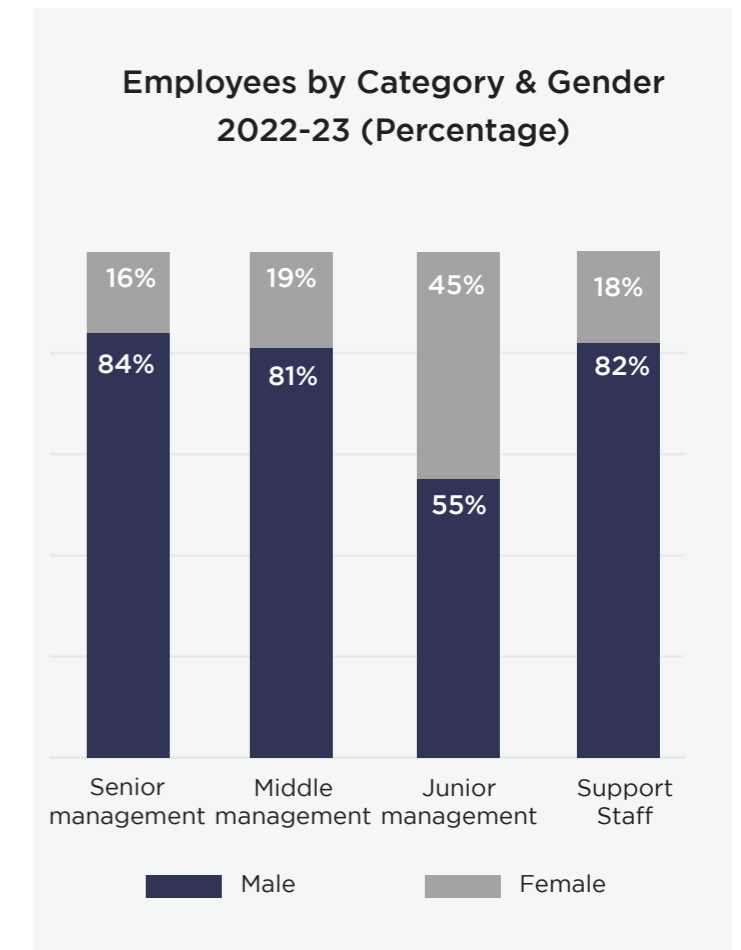
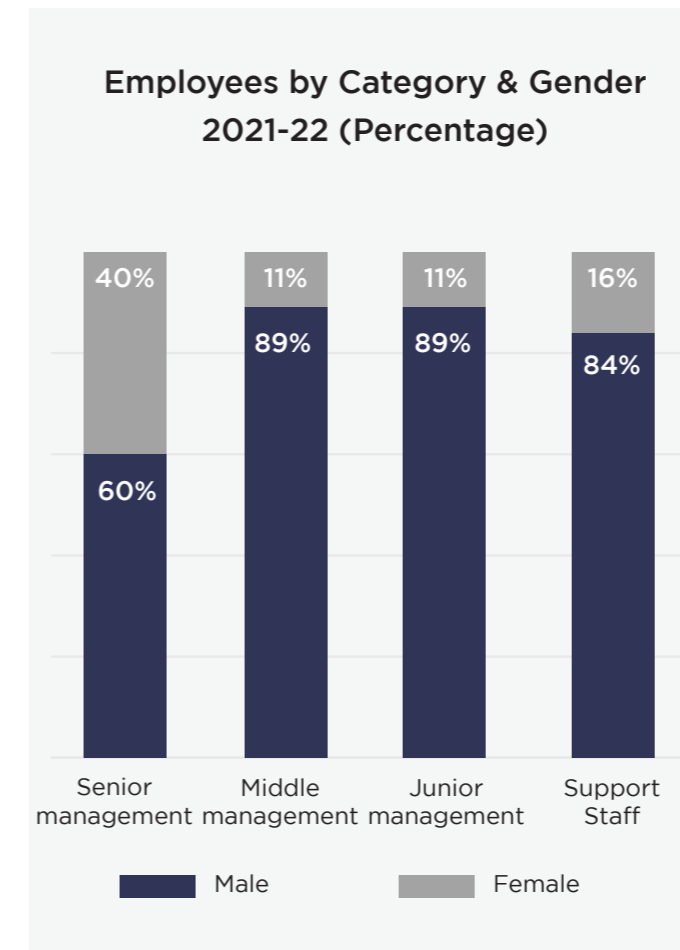
A diverse and inclusive workforce is essential for achieving our sustainability goals. We are committed to providing equal employment opportunities and creating an environment where everyone feels valued and respected.



In the fiscal year 2021-22, we had a total of 278 employees, out of which 198 were male and 80 female. In the reporting year, we have 256 employees in our family, with 171 male employees and 85 female employees. We are proud to report an increase of 6.25% in the number of female employees in comparison to the previous year.

Gender diversity - 33%

We believe in creating a supportive work environment that encourages growth, learning, and equal opportunities for all our employees. As we continue to grow and expand our operations, we remain committed to attracting and retaining top talent while promoting gender diversity in our workforce.

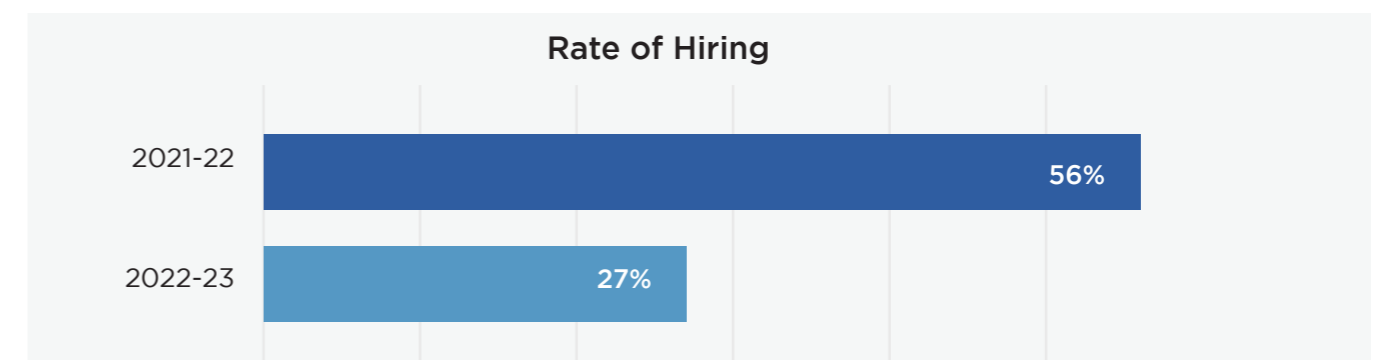
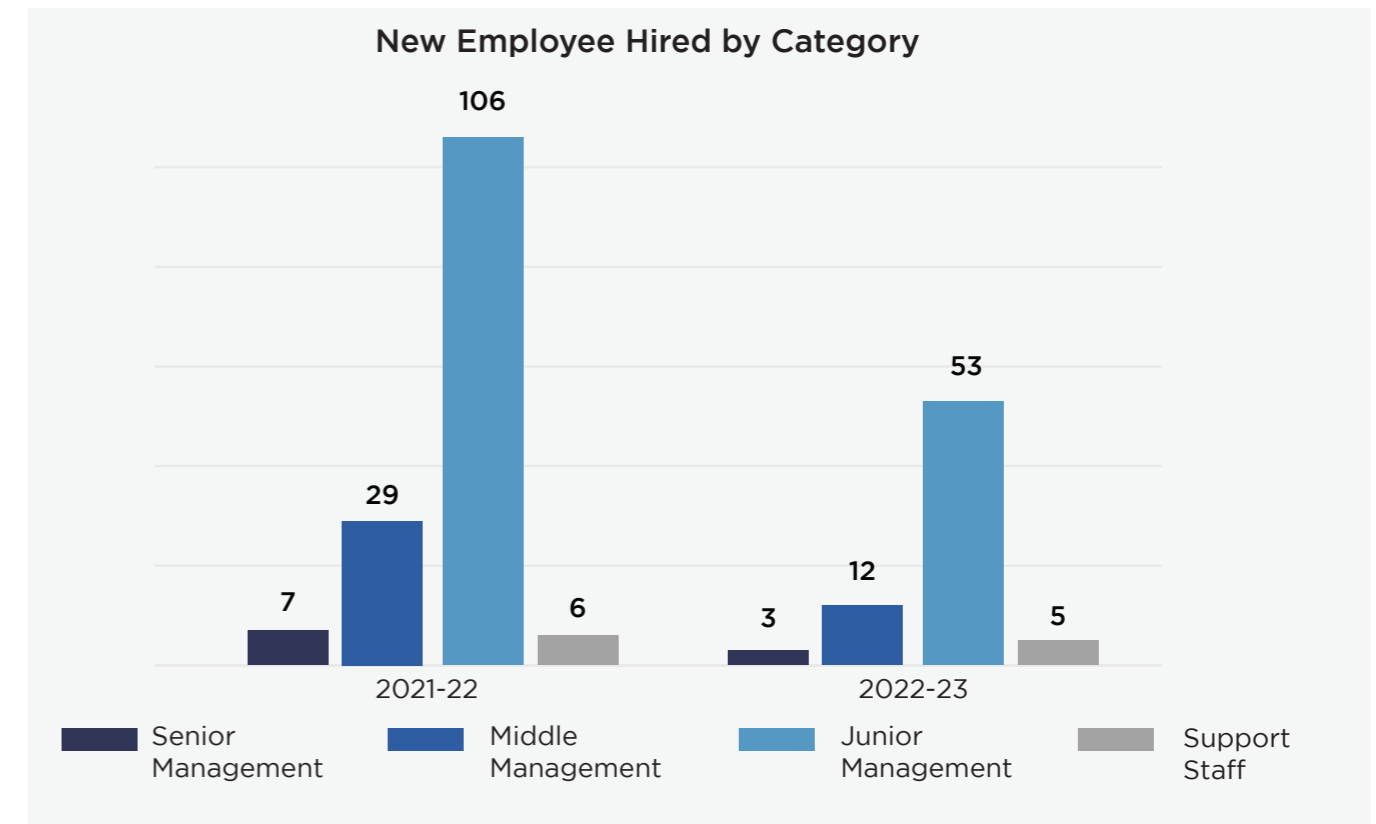


New Hires

At Provident Housing Limited, we understand the importance of retaining and fostering talent to drive our business forward. We believe in seeking out new and diverse energy, while also focusing on nurturing the current talent within our organization.

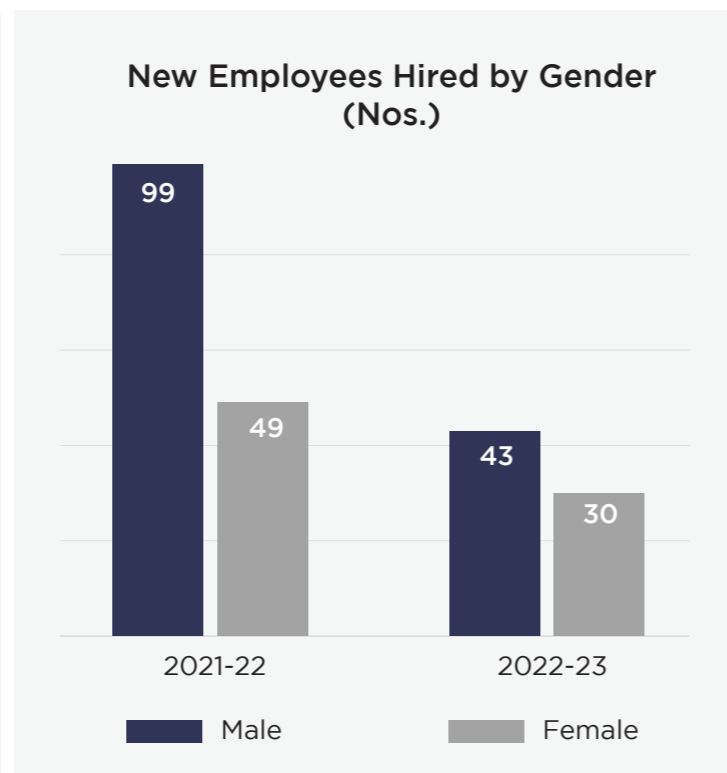
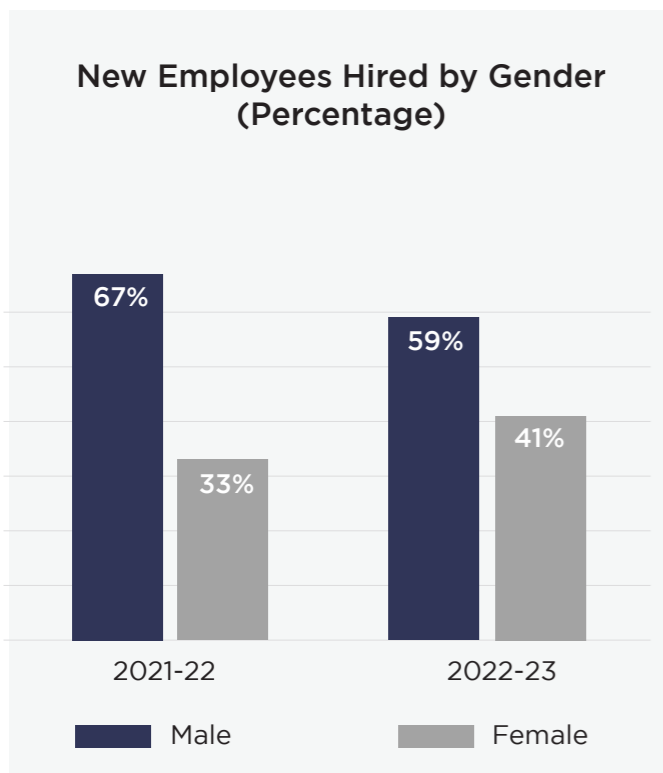
In the financial year 2022-23, we welcomed 73 new members to our Provident family. We are proud to share that 41% of the new members were female, while 59% were men. In 2021-22, the total number of new hires was 147, with 33% females and 67% male.

We believe in creating a diverse and inclusive workplace, where everyone can thrive and reach their full potential.



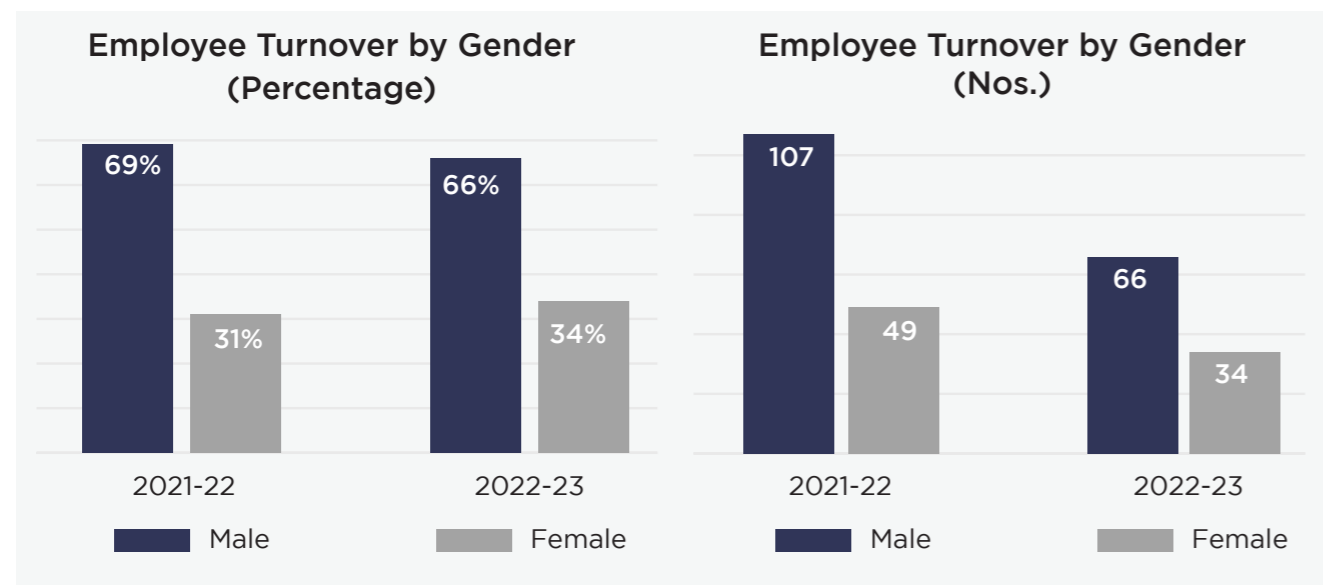
Among the 73 new employees, the maximum number of new hires were in the junior management category with 53 new employees accounting for 73%, followed by middle management at 12 which is at 16%, workers at 7% and senior management at 4%.

In the previous year 2021-22, the total new hires were 147 employees, with a maximum of new hires in the junior management category at 72%, followed by middle management at 19%, senior management at 5% and workers at 4%.

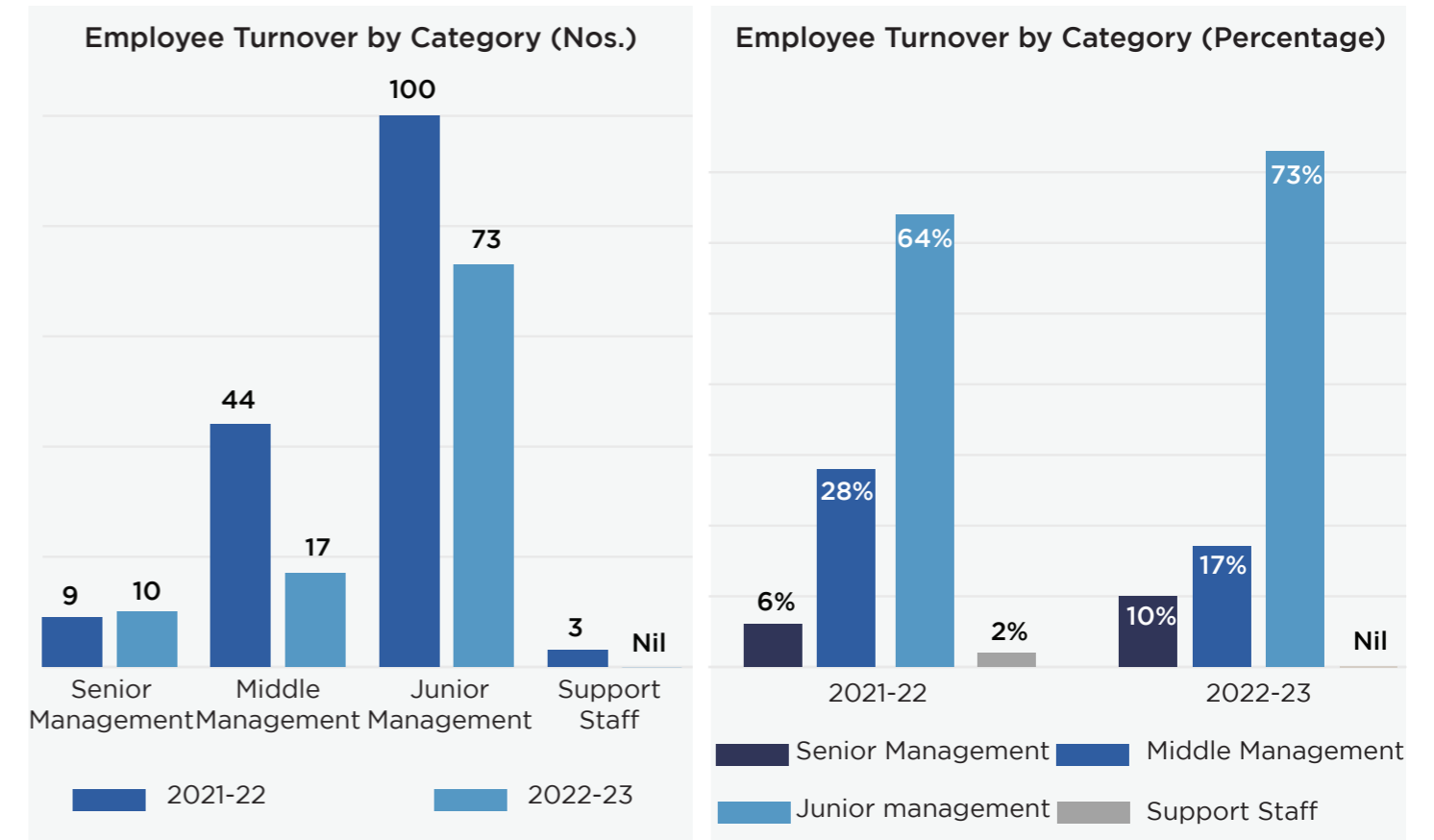
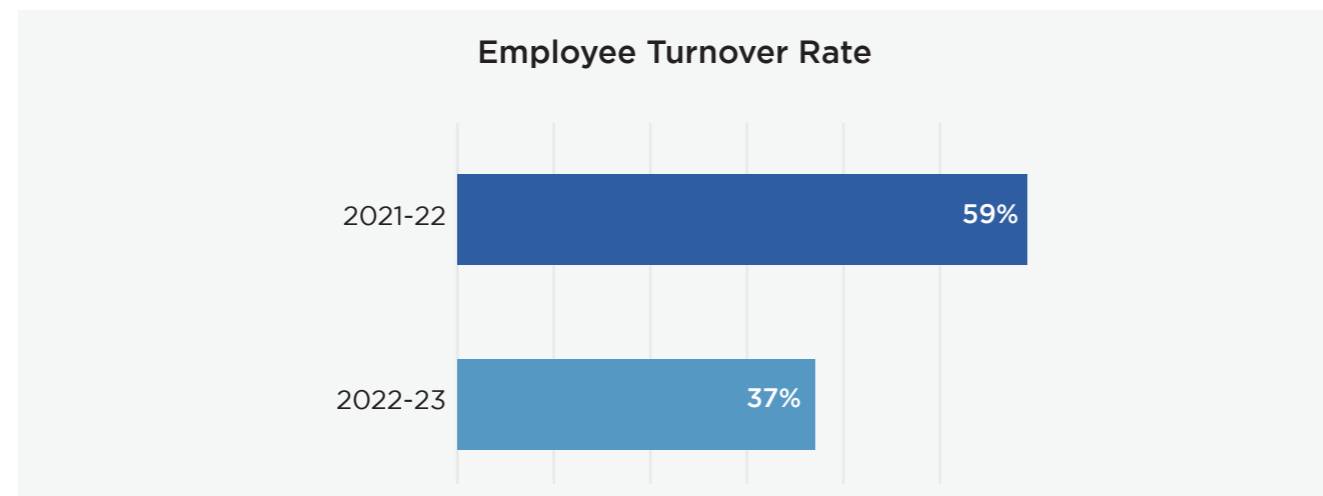


Turnover

Provident Housing Limited is committed to retaining its employees and promoting a healthy and stable work environment. However, employee turnover is an inevitable aspect of any organization, and we continuously strive to maintain a balance between retaining our employees and providing opportunities for their growth.



The employee turnover for the year 2021-22 was 107 for male employees and 49 for female employees. In the year 2022-23, we were able to reduce the turnover rate to 66 for male employees and 34 for female employees, which indicates a significant improvement in our efforts to retain our workforce.



In FY 2021-22, the employee turnover rate in Provident Housing Limited varied across different management levels and job categories. The highest turnover rate was observed in Junior Management, with 100 employees leaving the company. Middle Management also experienced a significant turnover rate, with 44 employees leaving, and Senior Management had a comparatively lower turnover rate of nine employees. In the support staff category, only three male workers left the company.

In FY 2022-23, the turnover rate declined across all management levels except for Senior Management, which saw a slight increase. There was lowest attrition in Junior Management and Middle Management, with 17 employees leaving. No workers left the company during this period. It is worth noting that there was no turnover in Senior Management and male workers during FY 2022-23.

EMPLOYEE - HEALTH AND SAFETY

Overview

Provident Housing Limited prioritizes its employees' and workers' health, safety, and well-being. We have implemented a comprehensive Health and Safety Management System for all our employees and workers that covers all our operations and follows international standards for environment and health and safety.

All of our projects are completed as turnkey projects by reputable contractors. We engage with contractors who hold certificates for quality management systems, and some of them also have certificates for environmental management systems and occupational health and safety laws. This ensures that our construction projects are completed swiftly, safely, and are environmentally sustainable.

Highlights 2022-23

- Total contractual workforce covered under OHS 45,891.
- Zero work-related injuries.
- Zero fatalities.

At Provident, we ensure that all contractors engaged in work at our project locations abide by the law. These requirements cover remittance, payments, and filing of returns under numerous Acts, including the Workmen's Compensation Act, the Employee's Provident Fund Act, the Employees State Insurance Act, the Payment of Wages Act, and others. Contractors must have copies of compliance certificates for submission to the authorities. The Contract Labor Abolition and Regulation Act also requires contractors to obtain a license, display it on-site, and refrain from using forced labor. If there is any non-compliance, we reserve the right to debit the contractor's account for all associated costs and to remit funds after receiving notice.



EMPLOYEE - HEALTH AND SAFETY

HIRA Implementation

We identify hazards from method statements and conduct risk analysis by evaluating the identified hazards' potential harm or adverse effects. We use method statements, job safety analysis (JSA), hazard identification and risk assessment (HIRA) register to identify and assess hazards.

We conduct regular worksite inspections through routine walkthroughs and revise our HIRA statements accordingly. We use observation reports and revision of HIRA statements to identify hazards on a non-routine basis.

We use a risk matrix to determine the level of risk, and when the risk level is "High" or "Medium," we implement effective and practicable risk controls to bring down the high-risk level to As Low as Reasonably Practicable (ALARP). We use a different hierarchy of controls like elimination, engineering, substitution, administrative controls, and Personal Protective Equipments (PPE) to eliminate hazards and minimize risks.

We deploy qualified and experienced personnel with safety specialization certificates from authorized firms to ensure the quality of our health and safety processes. We analyze workplace incidents and investigate them thoroughly to identify the root causes of incidents. We use incident investigation reports to evaluate the system and update our HIRA register based on the analysis of the incident. We use this information for continual improvement.

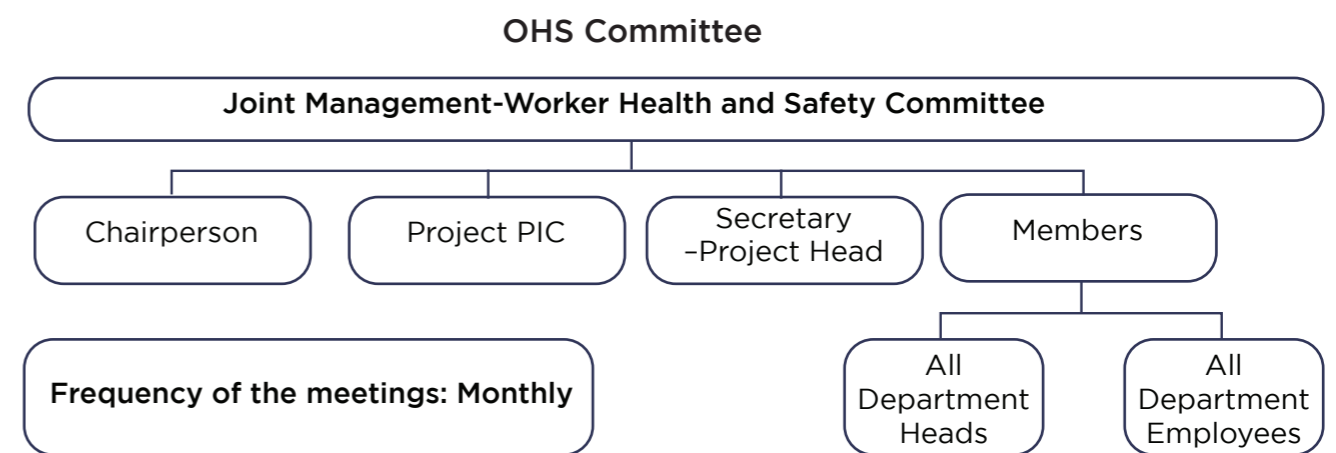
Occupational Health Services

- Pre-employment medical inspection
- Periodic medical examination
- Job specific medical examination

There are periodical inspections as per the monthly EHS rating checklist. The workers can access the OHS services through:

- Emergency contact numbers displayed in the site
- Medical centre inside the site can be utilized during the working hours.
- Utilizing the Ambulance service - available 24/7

To enable managing emergency situations, mock-drills are carried out. All medical records of the workers at site are kept with high confidentiality by the site administrative officer .



At our sites, we ensure worker participation and consultation in developing and implementing the OHS management system. During these consultations, we seek any workers' issues, which are discussed in Committee meetings. Only after a joint discussion a decision is taken regarding the issue raised.



Periodic medical examination

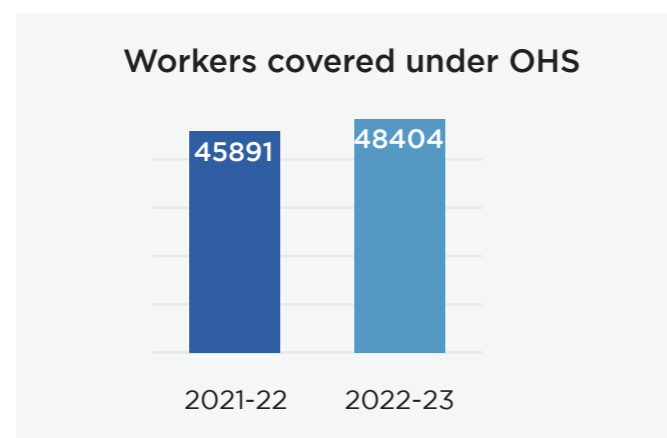
EMPLOYEE - HEALTH AND SAFETY

OHS Training

At all our project sites, the workers are provided with OHS training. It is usually conducted through safety induction to new workers, regular toolbox talks, and job-specific training. This training helps create awareness of construction activities and the importance of safety.

EHS Training – PHL Project sites (until Dec 2022)

Project Name	No. of Workers Inducted	No. of Toolbox Talk conducted	No. of Workers participated in the Toolbox Talk
Provident Capella	129	34	383
Provident Neora	0	1	15
Provident Winworth	7	4	61
Provident Kenworth	94	325	7,500
Provident Park Square	267	22	14,300
Provident Equinox	24	4	825
Provident Adora De Goa	91	55	196
Provident Skyworth	0	1	3



Prevention and Mitigation of OHS impacts

As an approach to prevent significant negative OHS impacts that are directly linked to the operations or products are analysed periodically. All OHS-related statistics are shared and discussed during the Board Meeting. For example, any fatal or serious accidents, dangerous occurrences or any materials, effluent pollution.

Similarly, to mitigate any significant negative OHS impacts that are directly linked to operations or products are discussed during the monthly EHS tracker meetings. Some of the generic negative impacts that we identified are that small-scale contractors do not comply with the basic requirements of PPEs and legal requirements. We mitigate these non-compliances by having a dialogue with the contractors.

Worker Training

Height works		Height works such as shuttering, block work masonry, external plastering, external painting
Hot works		Hot works such as welding and gas cutting, fabrication works
Operating Plant & Machinery		Tower crane, construction vehicles, material and passenger hoist etc.
Emergency Preparedness		Monthly mock drills to check the preparedness of ERT team on construction emergencies such as <ul style="list-style-type: none"> ◦ Collapse of earth ◦ Fire breakout, ◦ Electrocution ◦ Collapse of shuttering, scaffold staging ◦ Fall of material from height ◦ Fall of person from height
Power Tools Training, Confined Space Training, First Aid Training		<ul style="list-style-type: none"> ◦ First Aid Training to Location In charges ◦ Confined space training ◦ Power tool training to handle concerns from machineries workers



EMPLOYEE - HEALTH AND SAFETY



Height works fall arrestor & Safety Belt working Principles & Cross check



Balcony works execution with life line to arrest fall



Physical training



Safety Harness Physical Inspection @ Routine Morning & reporting Protocols



Safety Harness Training & Physical Inspection before starting height works



Awareness training to manage reptiles using Pest controls without harming them



Shaft Workers & Height workers Safety Harness Cross Check with Self Inspection



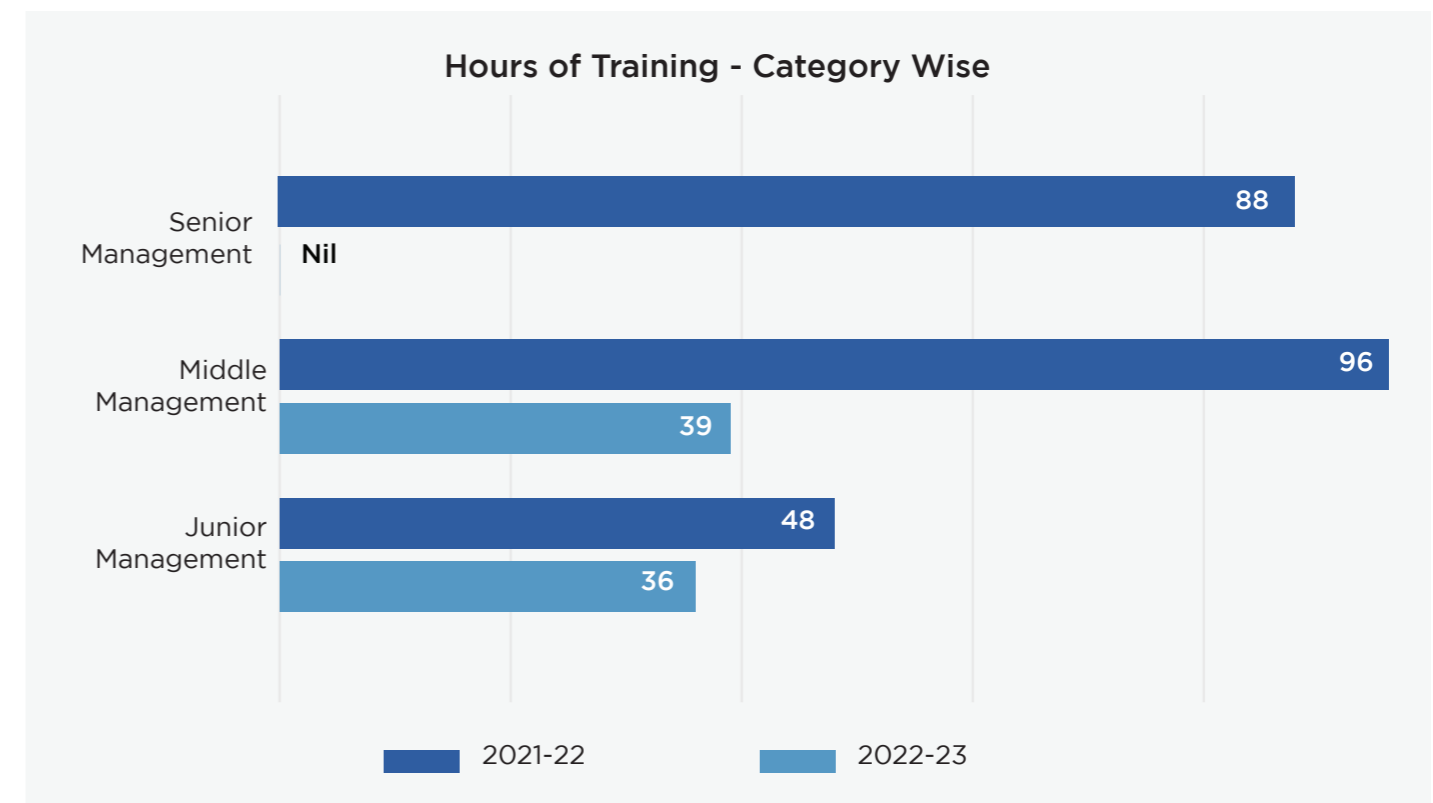
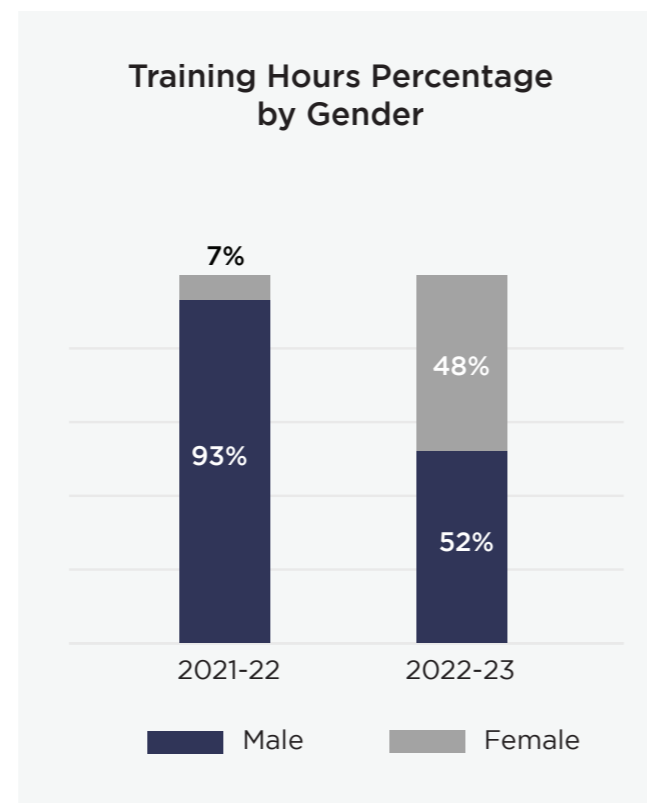
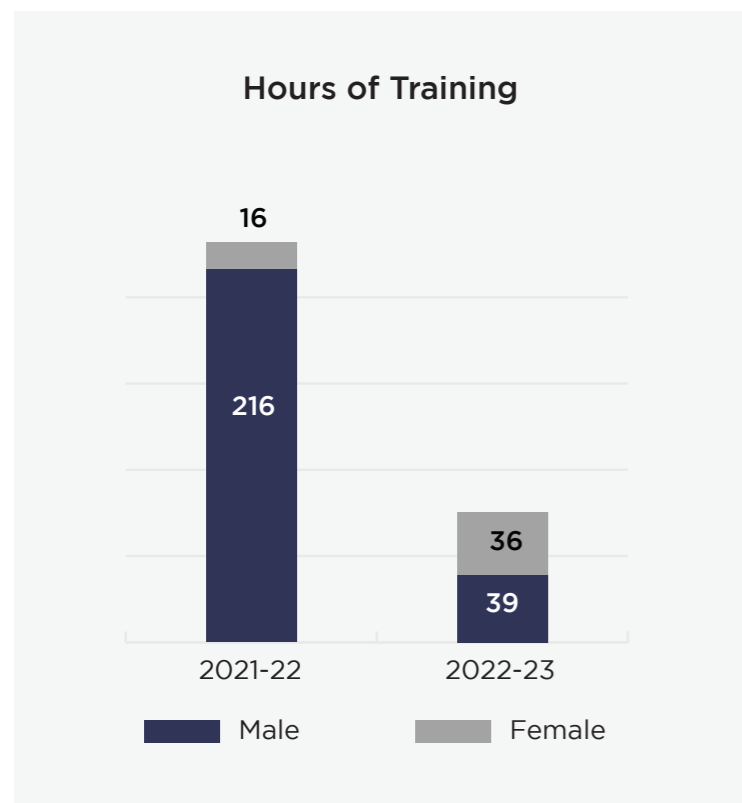
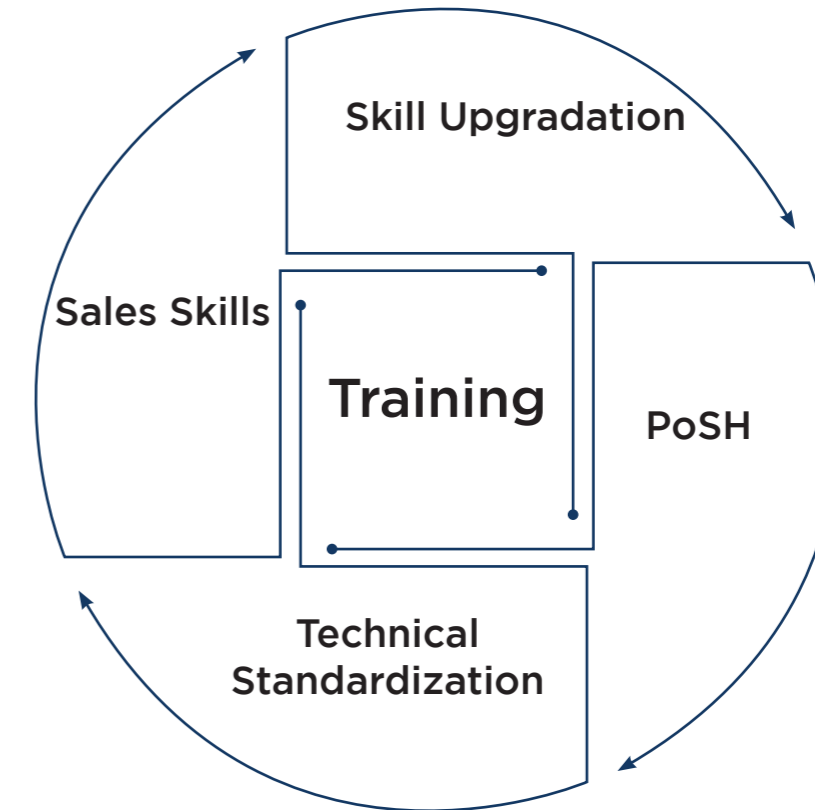
Medical camp for Blood donation

Training and Development

Provident Housing Limited understands the value of training and development for its staff members to advance their knowledge and abilities.

In the reporting year 2022-2023, our employees got an average of 36 hours of training for female employees and 39 hours of training for male employees. These training courses addressed a range of topics, including technical skills, soft skills, and personal development, allowing our staff to improve their talents and aptitudes. In our opinion, empowering our personnel through training and development initiatives not only improves their job satisfaction but also enables us to provide our clients with high-quality projects.

In the category of middle management, male employees received 69% of the total training hours, while female employees received 31%. Conversely, in the junior management category, female employees received nearly double 67% of the total training hours, compared to 33% for male employees.



TRAINING AND DEVELOPMENT

External Training - PoSH

We regularly conduct Prevention of Sexual Harassment (PoSH) training for all our employees. In the reporting period, we conducted face-to-face and virtual training, attended by all employees. A total of 581 employees attended the PoSH training.

Internal Training

Training & Mentorship- by employees for employees

The senior employees in the organization, spend quality time with their immediate reportees and cross-functional team members to train and mentor them.

Sales and CRM team: The training is conducted as a weekly two hour online session. In the reporting period, a total of four sessions i.e., eight hours of capacity-building sessions were conducted with total attendees of around 70 to 80, with 20% females. This helps the team to expand their knowledge and perform better at work.

Liaisoning team: internal training is through in-person training usually conducted as a one hour session. A maximum of three attendees are present in each session. In the reporting period, a total of five such sessions were conducted.

Life coaching/ counselling session

One-on-one coaching and mentoring sessions are conducted for employees who need help with career guidance. These sessions are conducted as half-an-hour slots. A total of 24 employees were mentored/counselled during the reporting period.

Team	Training Topics
Sales & CRM	Objection handling
	Selling above MTP
	Negotiation skills
	Deal closing skills
Project Head	People Management
Liaisoning Team	Government department procedures
	Land revenue
	Building-permission related concepts
	Drawing interpretation
	Documentation requirement



Employee training session

TRAINING AND DEVELOPMENT

Performance & Career Development

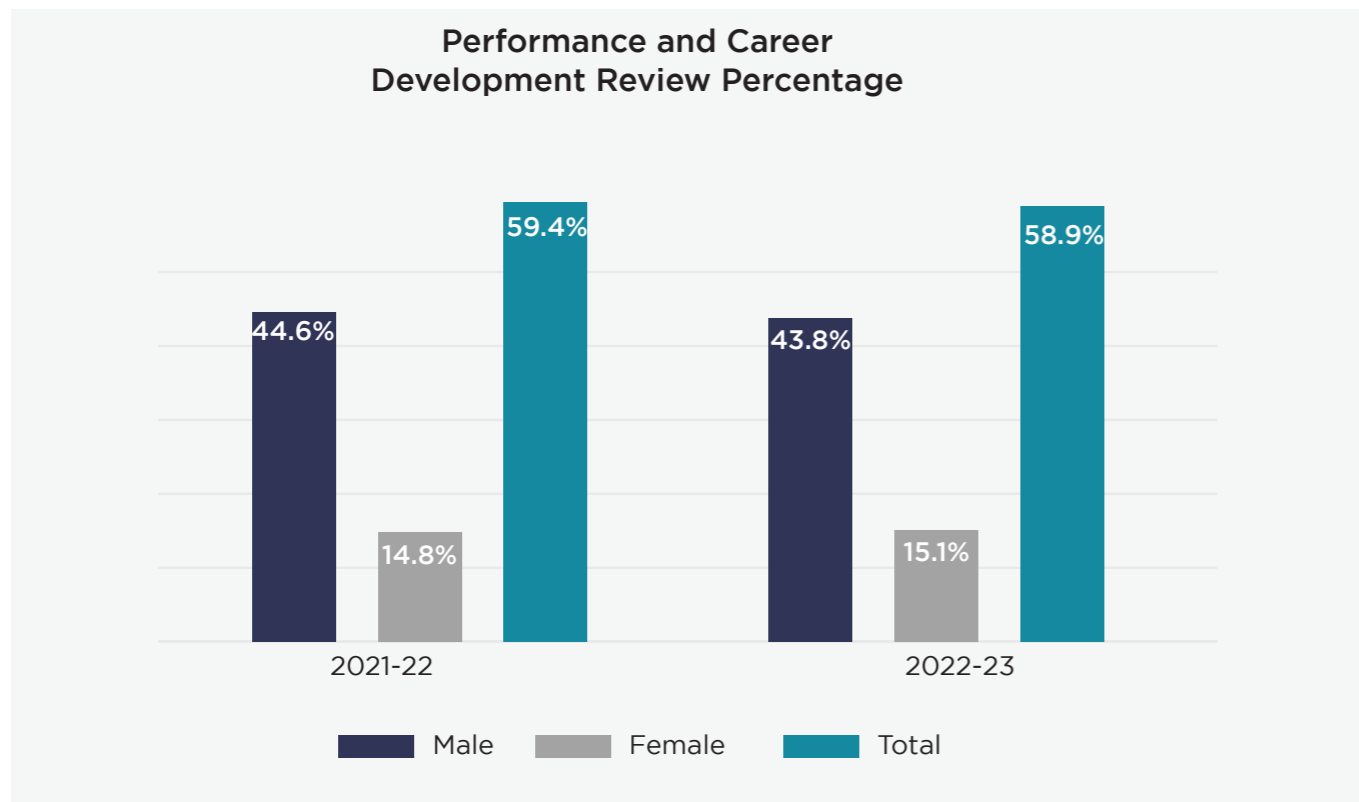
Regular performance and career development reviews help enhance employee satisfaction and helps improve organizational performance. It helps in the personal development of individual employees and contributes to skill management and to the development of human capital within the organization.

These reviews with employees help us understand how as an organization we need to maintain the skill sets of our employees to meet the organizational goals and whether there is inequity of access to these opportunities.

In 2021-22, 44.6% of males and 14.8% of female employees received performance reviews, while in 2022-23 it was 43.8% males and 15.1% females.



Employee training pictures



DIVERSITY AND INCLUSION

At Provident, we firmly believe there is strength in diversity. A diverse workforce creates a positive social impact and strengthens the business in more ways than one. We stand for extending opportunities to all, so we consciously strive to have an inclusive and diverse workforce. In this section, we have given a breakdown of our workforce in terms of gender, age, and seniority level.

At the organizational level, the overall employee number, age, and gender indicate its strategy and ability to attract diverse, qualified employees. This information signifies the organization's efforts to implement inclusive recruitment practices based on age and gender.

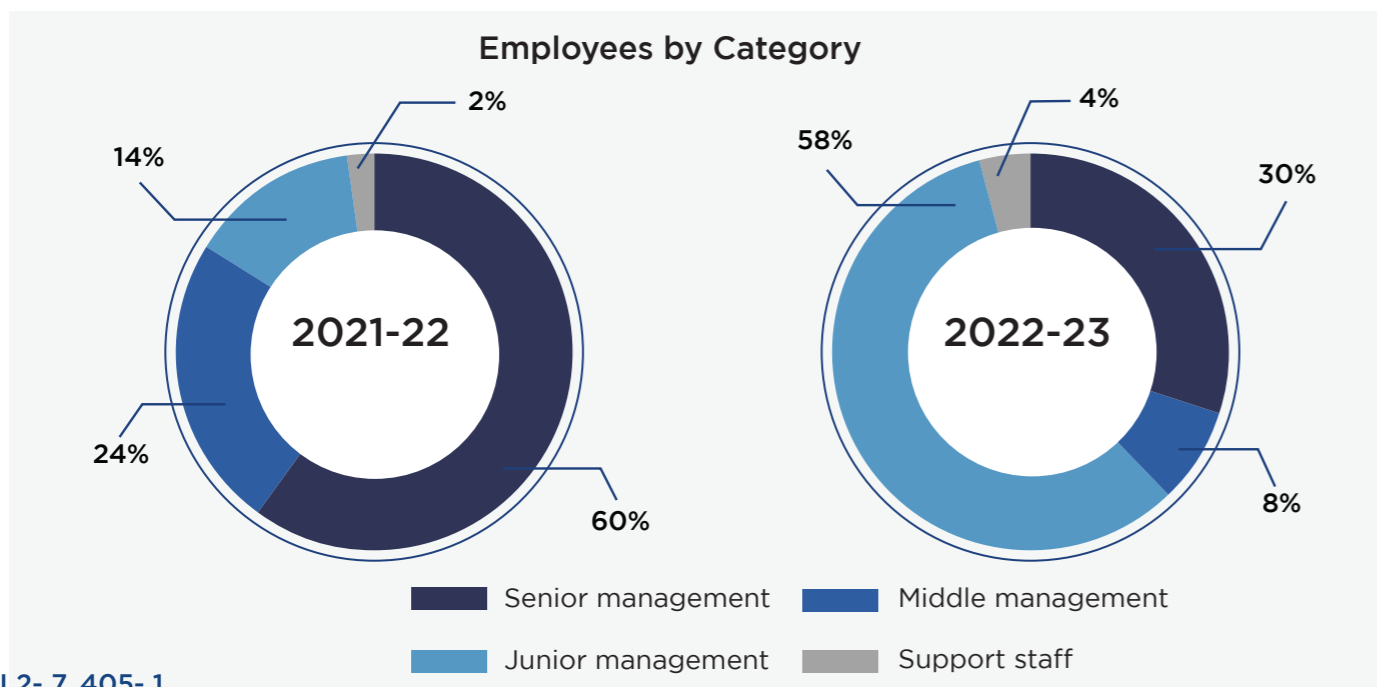
In the reporting year 2022-23, our total permanent employees were 256, of which female employees account for 33% (85) and the rest are male employees at 67% (171). Compared to the previous year, the overall gender diversity of the organization has increased to 33%.

The total workforce is categorized by age under the following age groups: under 30, 30-50, and above 50. In the reporting year, most employees belong to the age group 30-50 years at 61%, followed by those under 30 years at 36% and those above 50 years at 3%.

As per the employee category, the employees are categorized into senior-level management, middle-level management, junior-level management, and support staff. In the reporting year, the maximum employee strength is seen in the junior management category at 58%, followed by senior management at 30%, middle management at 8%, and support staff at 4%.

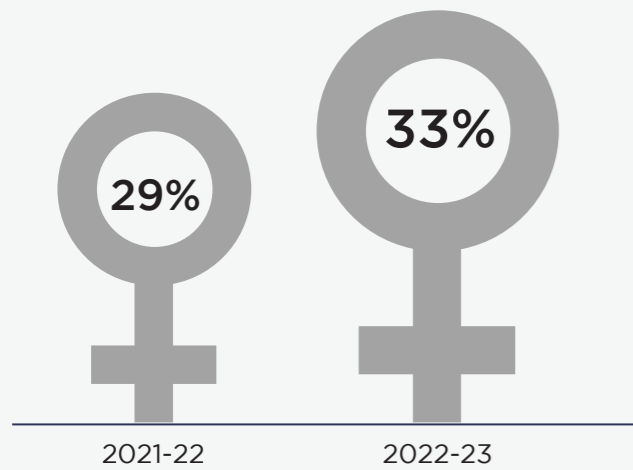
The year 2021-22, also had very similar employee patterns in age and gender. During the year, we had a total of 278 employees, with the maximum number of employees in the 30-50 age group, with a total of 65%, and 29% in less than 30 years age and 6% in the over 50 years of age category.

According to employee category, in 2021-22, the maximum employee strength is in the senior management category at 60%, followed by 24% in middle management, 14% in junior management and 2% in the support staff.

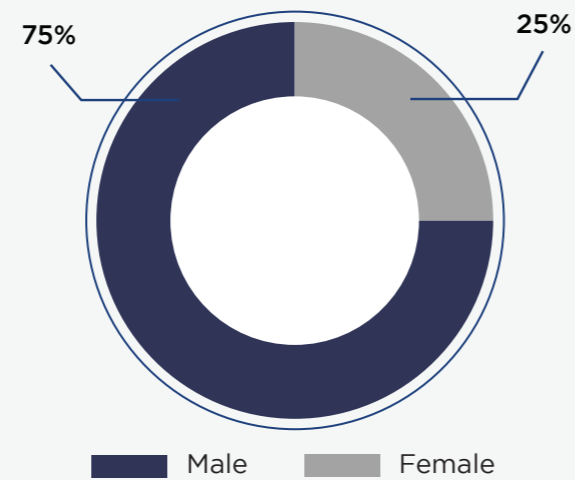


DIVERSITY AND INCLUSION

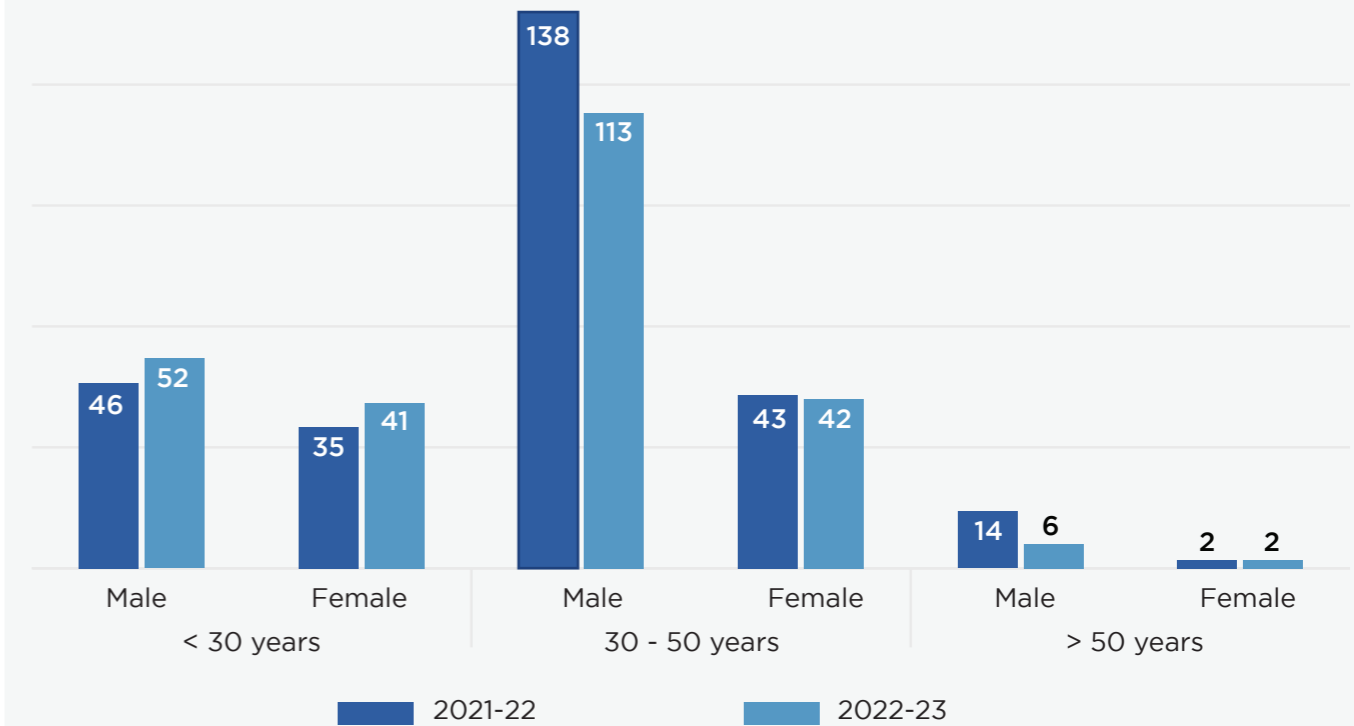
Percentage of Female Employees



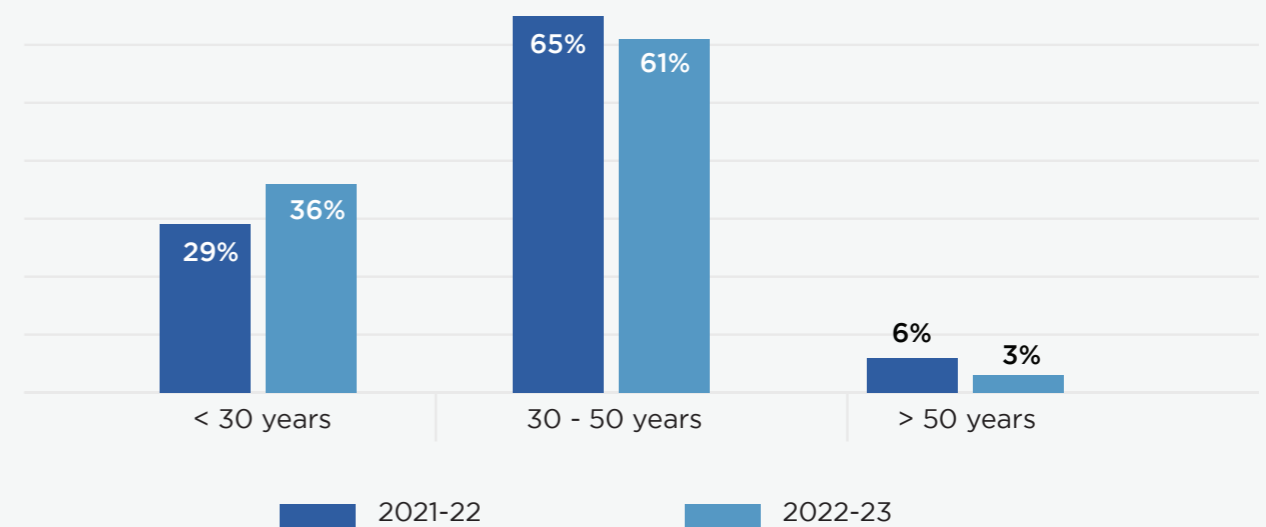
PHL Board Diversity



Employee Diversity by Age & Gender



Age Diversity (Percentage)



Employee engagement activities



04 Social

Employee Engagement

We have regular employee engagement programs and initiatives planned throughout the year. Employee engagement activities help to build a culture in the organization that fosters trust and transparency among the employees in the organization. Through such engagements, employees feel cared for and take pride in identifying with the organization. It helps improve employee retention in the organization.

The pandemic regulations and work-from-home situations in 2020 and 2021 had limited employee engagement activities to virtual programs, but 2022-23 was mostly a post-pandemic situation with all employees back in the office. We held several programs for the employees, which included birthday celebrations of employees and other fun engagement activities.

Employee Benefits

Employee benefits are a measure of the organization’s investment in human resources. The type of benefits the employees receive is a key factor in retaining employees, and it is crucial in achieving the organization’s business goals.

All permanent employees are provided with the following benefits:

- ◇ GPA insurance
- ◇ Medical insurance
- ◇ Recognizing long service: Celebrating 10 years and beyond
- ◇ Wedding gift
- ◇ Motherhood bonus



“Alone we can do so little; together we can do so much. Talent wins games, but teamwork and intelligence win championships”.



Provident Cleaning Drive

CUSTOMERS

Marketing & Labelling

Customer centricity is at the core of creating happy experiences for our customers. The first step is ensuring they receive accurate, complete information. At Provident Housing, we aim to provide a comprehensive customer experience beginning before construction, through possession, and post-moving in. Our Customer relationship team is responsible for all customer communications and query handling throughout the stages. We take immense care that no misinformation is presented to our customers while marketing our products and services. We designed our brochures to be detailed with all the required information and project specifications. Our customer relations team constantly assists and is available to fill any gaps. Efforts like organizing service camps have been made to enhance customer awareness and solve queries related to real estate buying. In the reporting period, there were no non-compliances with respect to product & services, information & labelling, and marketing communications.

RERA Implementation

Property fraud and noncompliance were two concerns in the real estate market. To overcome this gap, the Real Estate Regulatory Authority (RERA Act) was established under the Real Estate (Regulation and Development) Act of 2016 to safeguard property buyers and stimulate real estate. To that end, authorities have made it essential for all builders/developers to register with RERA before beginning a project. RERA's standardization strives to protect the interests of both purchasers and developers.

We are pleased to report that the transition to RERA was smooth because the company was maintaining records and documentation prior to RERA coming into force. This has made it possible to complete all projects without having to abandon any for lack of supporting documentation or approvals.

Online Platform

To enhance customer convenience, our real estate is listed on the online platform-BookMyHome. It is the industry's first online home booking engine, allowing home purchasers to search, locate, and book the flat of their choice from available inventories in real time.

The platform specifies every aspect, including the orientation of the flat, kind, block, availability, size, amenities, and so on, with a single click of a button. It provides house buyers with a smooth experience and complete transparency, with no human interaction.

Referral Apps

We have developed a fully digitized customer referral app for both the brands Purva Privilege and Provident Premier to be used by existing customers. This lets potential customers learn about projects from known ones while letting the existing consumers earn benefits. We diligently carry out responsible customer relationship practices with the right information and guidance once a customer is referred through the platform.



Plantation activities



Customers Testimonials

This is in regards to the feedback that I would like to share with you about my interactions with you in the past few months.

Urvashi has been available every time and present when ever I have tried to reach for any concern or queries . If not available, always calls back later in the day. Has always answered n explained my doubts regarding the projects or the payment schedules. It's nice to have someone like her,so diligent and hard working. This has helped us go through this journey smoothly and want to thank her for tht. She is committed to the customer. Thankyou so much for all the help and kindness. You are definitely an asset to any organization you work with.

Sujata Shukla, PROVIDENT ADORA DE GOA

Hi Naznin,

Hope you're doing well and healthy. This mail is with respect to the above subject line. Being a part of the Provident group was a really good experience in terms of quality, assurance & customer service. Since the first day when I visited to see my dream home in the Provident Neora (#toogoodhomes), I was treated the best way possible and all my doubts were acknowledged and rendered to me with a smile on the face. You being the major point of contact since the day I booked my apartment, all my queries were solved quickly in the best possible way. Also, your contineous guidance and regular updates about the milestones helped us to gain a subjective view even though we are staying quite far from Bengaluru. Overall we're very impressed with the service delivered to us by you and your team, and we hope that you continue the same with us in the future! Hoping to receive the possession soon and move to our dream house.

Manashij Acharjee, PROVIDENT NEORA

Hi Meenaxi,

Thanks for your support in the overall journey.

I appreciate the support and help which we have got through the entire process, thanks being at all available time for the queries and sharing all the requested information at time. We appreciate your support.

Pratik Sonar, PROVIDENT PARK SQUARE

Respected Ammu madam

Since beginning of our site purchase atPurvankar, you have guided well and helped in solving the problem. We could go smoothly by your help in concluding site purchase. There is nothing short from your end.

We are extremely happy for your helpful support. Your concern,patience will be highly appreciated. Even today we remember you. I wish you good luck in your endeavour

Karthik Sagar MV, PROVIDENT ADORA DE GOA



Home Habba event

CUSTOMERS


Customer Relationship Management


From the time a customer makes a reservation until the project is handed over, the CRM (Customer Relationship Management) team oversees the customer engagements making sure they are satisfied. High-quality customer service, account administration, receivables collection, back-office document management, MIS and data management are among their responsibilities.


In terms of customer service, the CRM staff makes sure that all paperwork is error-free and helps clients with flat allotments, agreement execution, bank loan paperwork, legal clarifications, project changes, cancellations, registrations, and deed transfers. All client inquiries regarding the project, accounts, legal issues, RERA, payment delays, and other inquiries are their responsibility.


The CRM team has also implemented several measures to enhance client interactions, including sending birthday and holiday wishes, frequent project and possession updates, SPOC emails with escalation levels, payment identification emails, and RERA extensions. In order to respond to client inquiries about SOA, caution deposits, and possession updates, they have also held service camps.

In the reporting period 2022-23, the CRM team handled overall 1,580 sales as compared to 1,906 in the previous year. The total number of consumers managed were 8,159 in 2022-23 and 6,579 in 2021-22.

- 
Held service camps to enhance customer awareness and respond to queries

- 
In 2022-23, referral/privilege sales up from 9% to 12%

- 
1,580 overall sales in 2022-23 were handled by the CRM team as compared to 1,906 in 2021-22

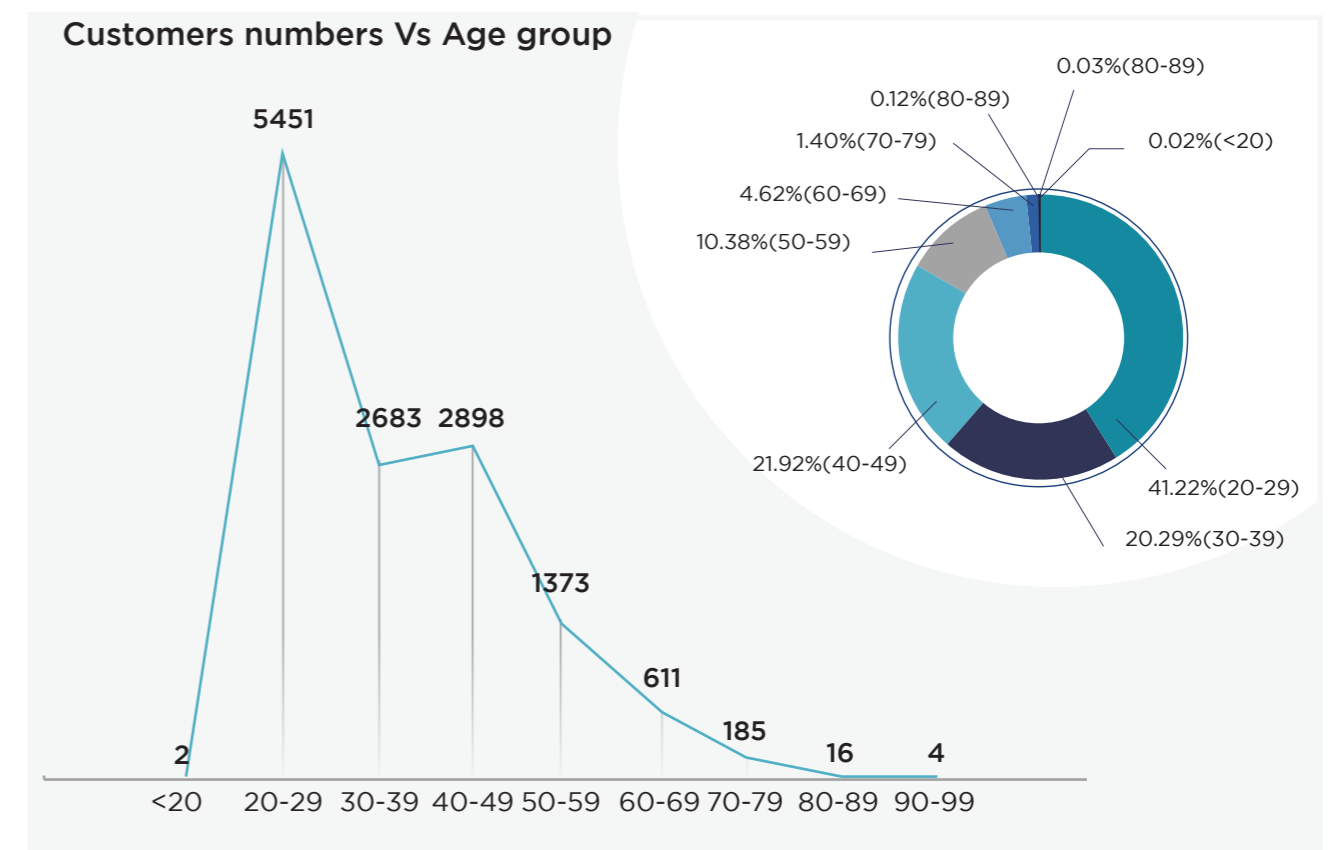
- 
8,159 consumers were managed in 2022-23 by the team as opposed to 6,579 in 2021-22

The percentage of referral/privilege sales also increased from 9% to 12%, according to the CRM team. These numbers show how well the team is managing a growing consumer base and encouraging customer loyalty. To track tickets and gather feedback, the CRM team is putting SFDC customer service components into use.

In addition to referral emails for the months of January through February 23, the CRM team has received more than 80 customer comments praising their procedures. They have also made sure that past privileges, gifts, iPads, gold coins, and reimbursements for the fiscal year have been cleared. Additionally, the CRM team started scanning booking documents in May 2021, which assisted in speeding up operations, including CP invoices, and made CRM auditable from any location.

Age profile of our Customers

In the reporting period, we mapped the age profile of our customers. In line with the target market, the maximum customers are in the 20-29 age group. Therefore, it is imperative to hire millennials for catering to a young customer base.



COMMUNITY - CSR

We value our communities immensely and consider them to be an integral part of how we do business. As a business that has significant potential impacts on the surroundings, be it the natural environment or the communities around, we understand our role in their well-being. Our conscious and continuous efforts aim to foster local economies, inclusive growth, and a healthy natural environment. Keeping these points in mind, we develop our CSR projects carefully to create a positive social and environmental impact in and around our area of operations.

In the reporting year, we spent Rs. 20,55,720 on CSR activities. Considering our two key areas of impact: environment and communities, we spent the amount on two initiatives in the respective areas.



Social

Project Vidyasarathi Scholarship Program
Implementing Partner: Protean E Gov
Expenditure: 11,41,600.00

To ensure education is not a privilege but an opportunity for all, in FY 2022-23 we partnered with Protean E Gov to extend scholarships to students from the economically weaker sections pursuing higher education. The scholarship program covers the tuition fees for the graduation course. Provident has supported **55 students** under this program in Goa.



Environment

Project: Water conservation in Goa
Implementing Partner: Biome Environmental Trust
Expenditure: 9,13,720.00

Impact: Water has become a stress point for many communities across the nation. In the FY 2022-23 we worked with Biome Environment Trust to conserve water in Goa. A rainwater system was installed at Vidyaprabodhini Institute, Goa which has the capacity to harvest **33 lakh litres** of rainwater every year. Based on the current consumption rate, this water can be used for 55 days.

Water conservation in Goa

Implementing Partner: Biome Environmental Trust
Expenditure: 9,13,720.00

Water has become a stress point for many communities across the nation. In the FY 2022-23 we worked with Biome Environment Trust to conserve water in Goa. A rainwater system was installed at Vidyaprabodhini Institute, Goa which has the capacity to harvest 33 lakh litres of rainwater every year. Based on the current consumption rate, this water can be used for 55 days.

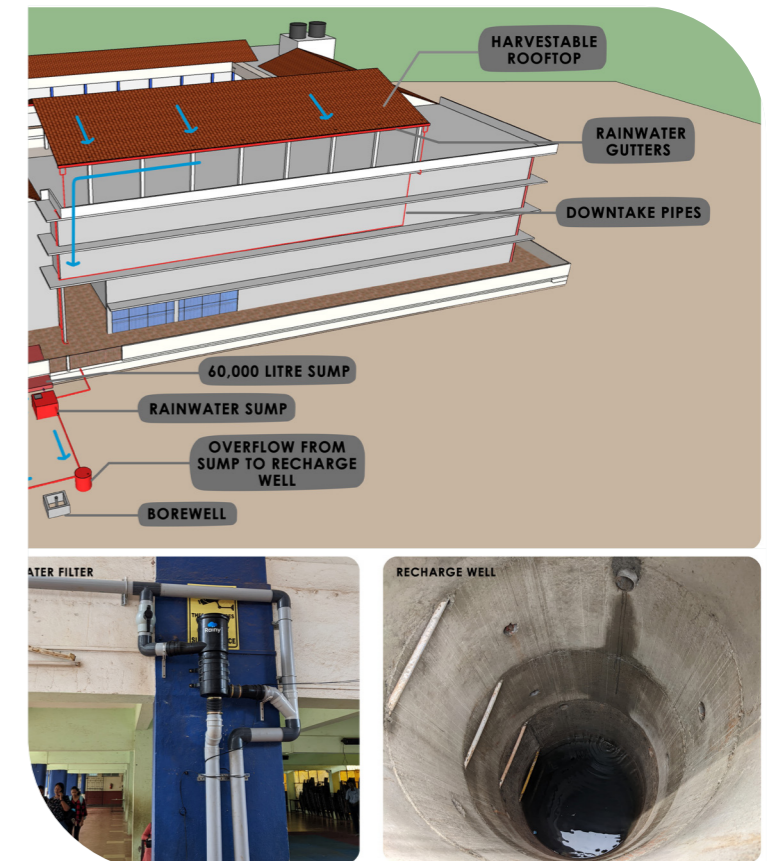


Outputs:

- Rainwater Harvesting System** at Vidyaprabodhini Institute resulted in the collection and storage of approximately 33 lakh litres of rainwater in a year.
- Reduced Dependency on External Sources** through rainwater harvesting resulted in promoting self-sufficiency in water supply.
- Flood Mitigation** through effectively managing rainwater runoff.
- Awareness among Students** for instilling a sense of environmental responsibility.

Outcomes:

- Water Sustainability
- Flood Mitigation and Environmental Benefits
- Awareness and Education
- Ethical Practices and Governance



Key Initiatives:

- The partner organization, an NGO executed the rainwater harvesting project by providing expertise and resources.
- An educational aspect was included to promote environmental responsibility.
- A dedicated team was appointed to oversee the entire project, ensuring efficient implementation of rainwater harvesting.



GRI 413 - 1

CSR activity

Vidyasaarathi Scholarship Program for Higher Education in association with Puravankara

Implementing Partner: Protean E Gov
Expenditure: 11,41,600.00

Key deliverables:

- **Paperless Scholarship Process:** The entire process was enabled as online, reducing the use of paper and promoting eco-friendly practices.
- **Supported Students:** The program sponsored 69 students from various colleges in Pune and 45 students from the College of Engineering, Chennai, thereby providing financial assistance to 114 economically disadvantaged families.
- **Student Verification:** The scholarship program ensured the authenticity of student credentials through a rigorous verification process before approving and disbursing scholarships.



ENVIRONMENTAL

- Paperless forms and all processes made it easier for the company to be paper free.

SOCIAL

- Financial aid to students allowed them to break barriers of poverty, empowering them to become future change-makers in society.
- **Transformative Impact:** The scholarship program's transformative impact extended beyond individual students, positively influencing their families, communities, and future generations.

GOVERNANCE

- The company's collaboration with a reputable NGO and adherence to statutory requirements showcased strong governance practices in executing CSR projects.

Revival of Heritage Wells in Public Spaces in Sonnappanahalli

The Project exemplifies the successful outcomes of a strategic CSR initiative aimed at reviving heritage wells in public spaces. The project achieved water security, cultural preservation, and water conservation while empowering the community and promoting ethical governance. By supporting traditional artists and providing employment opportunities, the company showcased its commitment to positive impacts on both the community and the environment. The study highlights the significance of sustainable and culturally sensitive CSR projects in fostering community well-being and preserving local heritage and art forms.



Key Initiatives:

- **Heritage Wells:** Three heritage wells were identified for restoration and conservation.
- **Expertise and Resources:** A team of skilled labourers, including well-diggers and traditional artists involved in Worli art painting, was engaged for the revival project.
- **Project Management:** A dedicated project manager was appointed to oversee the entire revival process, ensuring efficient implementation.

Outputs:

- **Revival of Heritage Wells:** The three heritage wells underwent restoration and revival to their original state, preserving cultural heritage and historical significance.
- **Water Supply:** The restored wells pumped 2.0 lakh litres of water every day, which was supplied to the community by the TMC (Town Municipal Corporation).
- **Water Meters:** Water meters were installed to monitor water consumption more effectively and enable accurate billing.
- **Water Conservation:** The implementation of the revival project reduced water wastage, as manual water drawing methods were replaced with more efficient systems.
- **Rainwater Harvesting System:** The Sonnappanahalli Government Higher Primary

- School (GHPS) had a Rainwater Harvesting (RWH) system installed, with a storage capacity of 1.80 lakh litres, further contributing to water conservation.
- **Employment Opportunities:** The revival project provided employment opportunities to the Mannu Vaddar (traditional well-diggers) community, supporting local livelihoods.
- **Support to Traditional Artists:** Traditional artists involved in Worli art painting were supported, preserving local art forms and cultural heritage.

Outcomes:

1. Water Security:

- a. Daily pumping and supply of 2.0 lakh litres of water contributed to meeting the community's water needs.

2. Preservation of Heritage and Culture:

- a. The restoration of heritage wells preserved local cultural heritage and historical significance, instilling a sense of pride and identity in the community.
- b. Support to traditional artists in Worli art painting ensured the preservation of traditional art forms, enriching cultural heritage.

3. Water Conservation and Sustainable Practices:

- a. The installation of water meters and the transition from manual water drawing reduced water wastage, promoting sustainable water management.
- b. The RWH system at Sonnappanahalli GHPS further contributed to water conservation and environmental sustainability.

4. Community Empowerment:

- a. The revival project provided employment opportunities for the MannuVaddar community, empowering local livelihoods and socio-economic well-being.



COMMUNITY - CSR

As a voluntary community event, employees of PHL participated in a clean-up drive at Lalbagh Botanical Gardens, Bengaluru. The event was PHL’s effort to give back to the community, by cleaning up and restoring one of Bangalore’s largest garden areas.

The clean-up drive was a follow-up event to the annual Republic Day flower show, which was visited by over 3 lakh people. During the clean-up effort, employees ensured that the gardens were restored to their natural state after playing host to many visitors. PHL remains committed to working with the authorities to ensure Lalbagh remains a well-maintained green space for the city.



GRI 413 - 1

“Team Provident worked in tandem with authorities to achieve the common goal of cleaning Lalbagh, and I am heartened to see the spirit of co-operation on display. Provident, as a company, is geared towards sustainability, and we are aware of our responsibility, as corporate citizens, to contribute towards preserving the natural wonders of Bengaluru. Provident has a larger Environmental, social, and governance (ESG) vision, and such initiatives are a part of achieving our goals.”

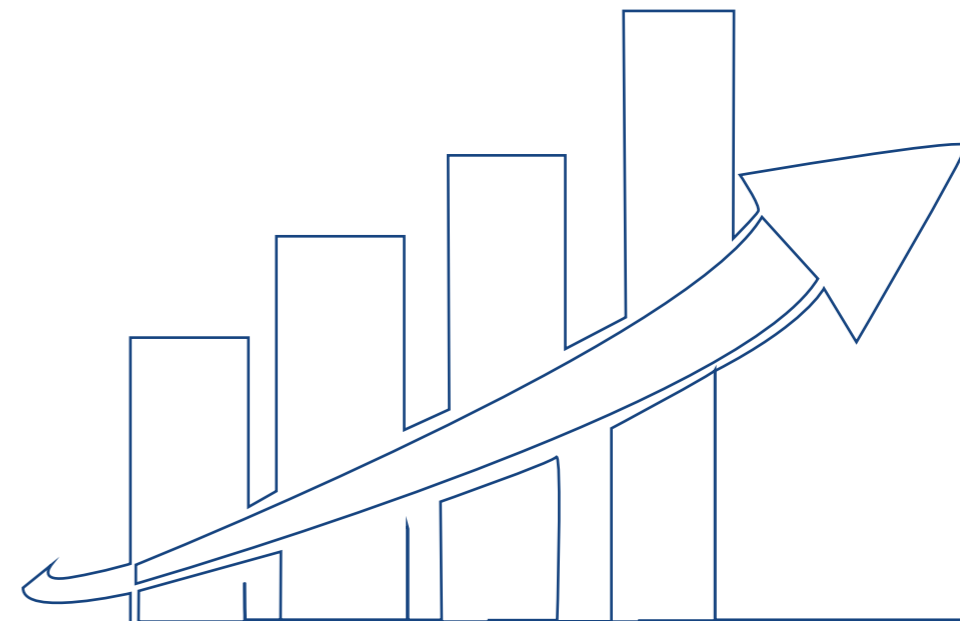
Mallanna Sasalu,
COO,
Provident Housing Limited.



05

Governance

- ◇ Governance Structure
- ◇ Policies and Process
- ◇ Supply Chain
- ◇ Economic Impact



GOVERNANCE STRUCTURE

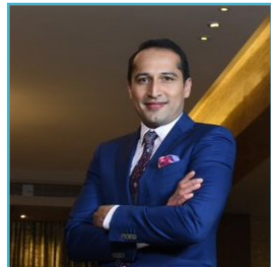


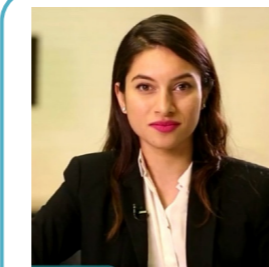
Overview

Governance is a vital component of corporate operations and fundamental to sustainable development. We at Provident Housing believe in high ethics, transparency, and integrity. This section focuses on the organization’s leadership, policies, and practices that promote sustainable development while ensuring ethical, transparent, and responsible operations. This part presents an overview of the governance architecture, including key stakeholders’ roles and responsibilities, accountability and reporting methods, and our strategy for addressing sustainability risks and opportunities. Furthermore, we present the policies and practices that encourage sustainability across our operations and value chain. This section highlights our dedication to responsible business practices, transparency, and accountability, as well as our efforts to produce long-term value for all our stakeholders.

The Board and the Board committees

The detailed profile of the Board Members can be accessed on our website, via <https://www.providenthousing.com/about-us/> Sound corporate governance practices go a long way in developing, strengthening, and retaining stakeholders’ trust. The board committees help in the smooth functioning of the organization. Following are the committees and committee members as shown:

Composition of Board

 Mr. Ashish Ravi Puravankara Director	 Mr. Nani Rusi Choksey Director	 Mr. Anup Shah Sanmukh Independent Director	 Ms. Amanda Joy Puravankara Executive Director
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Committees of the Board

AUDIT COMMITTEE		
S.NO	Name of Member	Role
1	Mr. Nani R Choksey	Member
2	Mr. Anup Shah Sanmukh	Chairman, Independent Director
3	Mr. Ashish Ravi Puravankara	Member
CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE		
S.NO	Name of Member	Role
1	Mr. Anup Shah Sanmukh	Member, Independent Director
2	Mr. Nani R Choksey	Member
3	Mr. Ashish Ravi Puravankara	Member
NOMINATION AND REMUNERATION COMMITTEE		
S.NO	Name of Member	Role
1	Mr. Anup Shah Sanmukh	Member, Independent Director
2	Mr. Nani R Choksey	Chairman
3	Mr. Ashish Ravi Puravankara	Member
MANAGEMENT SUB-COMMITTEE		
S.NO	Name of Member	Role
1	Ms. Amanda Joy Puravankara	Member
2	Mr. Nani R Choksey	Member
3	Mr. Ashish Ravi Puravankara	Member



GOVERNANCE

Conflict-of-Interest Policy:

Provident Housing Limited recognizes the importance of transparency and integrity in corporate governance. Our Conflict-of-Interest Policy ensures that directors disclose any external business interests and take appropriate actions to manage potential conflicts. The policy requires directors to declare their directorships, appointments, and interests in writing to the Board using the prescribed form. Additionally, directors promptly provide declarations in case of changes that could affect their status as Independent Directors. Compliance with independence criteria is confirmed on a yearly basis, with a particular focus on financial aspects. These measures reflect our commitment to upholding the best interests of Provident Housing Limited and promoting a culture of ethical conduct and accountability.

Annual evaluation/assessment:

Provident Housing Limited follows all Governance as well as annual evaluation requirements as per the Companies Act. The Board comprises one Whole-time Director, one Independent Director and two other Directors. The evaluation is based on criteria such as leadership, communication, strategic planning, risk management, ethical conduct, and board composition. The Board evaluation may be done using a detailed questionnaire or oral interviews. Feedback is crucial to the success of the evaluation and can be provided orally or in writing by the Chairman, external assessor, or any other suitable person. The Chairperson plays an active role in providing feedback, and confidentiality may be provided for individual assessments.

At Provident Housing Limited, our approach to the appointment of Directors, Key Managerial Personnel (KMP), and senior management personnel are guided by principles of transparency, integrity, and aligning qualifications, expertise, and experience with their respective positions. Our specialized committee evaluates potential candidates based on their integrity, qualifications, expertise, and experience, recommending suitable individuals for appointment to the Board of Directors. We ensure that appointed individuals possess the necessary qualifications and experience relevant to their roles, and our committee exercises discretion in determining their suitability. Our policy prohibits the appointment or continuation of employment for individuals as Managing Director, Whole-time Director, or Manager once they reach the age of 70 years, promoting fresh perspectives and the infusion of new talent. However, in exceptional cases, an extension beyond the age limit may be considered with the approval of shareholders through a Special Resolution accompanied by a detailed justification. Our robust procedures align with industry best practices and regulatory requirements, aiming to maintain a competent and diverse leadership team for our organization's sustainable growth and success.



Shot at site - Provident Sunworth City, Bengaluru



POLICIES AND PROCESSES

At Provident Housing Limited, we believe in upholding high standards of ethics and transparency in all our business operations. We have implemented several policies and processes to ensure that our practices are aligned with our core values and principles. Some of the policies that we have in place are:

Prevention of Sexual Harassment (PoSH) Policy:

Our PoSH policy aims to provide a safe and inclusive work environment for all employees, irrespective of gender or orientation. This policy is designed to prevent any form of sexual harassment or discrimination at the workplace and provide a platform for employees to report any such incidents. [Read More](#)

Nomination and Remuneration Policy:

Our Nomination and Remuneration policy outlines the process for the appointment and remuneration of directors, key managerial personnel, and senior executives. This policy ensures that all appointments are made based on merit and competency and that the remuneration is in line with industry standards. [Read More](#)

We follow all organizational policies as our parent company, Puravankara. Detailed policy documents are listed on our website and can be accessed at <https://www.providenthousing.com/investors>.

We are committed to reviewing and updating our policies and processes regularly to ensure that we remain aligned with the best practices in the industry.



Cyber Security and Data Security

At Provident Housing, we understand the importance of cyber security from the perspective of the organization and its stakeholders. Our data security policy defines the security requirements for properly and securely using the Information Technology services & data in the Organization. Its goal is to protect the organization and its users to the maximum extent against security threats that could jeopardize their integrity, privacy, reputation, and business outcomes. To mitigate risks associated with data security, we adhere to Data Management Standards, Processes & Governance Policies. We ensure compliance by ensuring the data is secure, accurate, documented, managed & audited. We carry out internal audits every six months to ensure the robustness of our data security system. In the reporting year, we carried out two internal and two external cyber & data security audits. No substantiated complaints concerning breaches of customer privacy and losses of customer data were found in the year.

Employees

Our cyber security policy outlines how we protect data within the organization, especially those related to employees. We take strong measures to protect endpoint security. This includes:

- ◇ TrendMicro Smart Protection for Endpoints.
- ◇ DLP for restricting data transfer through USB & emails.
- ◇ Email Security against Spam, Phishing & Other Attacks, Email attachment scanning & Size restriction etc.
- ◇ Putting Access Controls by putting Role-based Authentication & Authorization.

Customers

We give utmost importance to respecting and protecting our customer’s personal data. We ensure it’s secure by putting internal data standards, policies & access controls, and practicing zero tolerance to any sensitive data leakage. Our Data Privacy policy guides us to align with the highest standards of ethical conduct.

Customer Data Privacy is governed by comprehensive Authentication & Authorization metrics across the organization based on the roles & responsibilities of employees. To further enhance customer data security we have developed a “Push to call” feature for masking sensitive data customer interaction during customer interaction with presales, sales, and CRM teams, which is under implementation.

Vendors

Just like our customers, we value the privacy of our vendors. To ensure we respect and protect their data we take measures such as agreements and contract confidentiality along with authorization metrics. We carry out the bidding process through the Ariba Sourcing Platform for keeping it confidential of pricing and bidding terms.



In 2022-23 no complaints concerning breaches of customer privacy and losses of customer data were received



Carried our 2 internal and 2 external cyber & data security audits



SUPPLY CHAIN

Our efforts towards a sustainable business would not be wholesome unless they are spread throughout our supply chain. Building a resilient supply chain is crucial to manage risks, increase efficiency, drive innovation, and completing the sustainability journey. Therefore, supply chain mapping efforts are our next step to enriching our efforts towards a sustainable future.

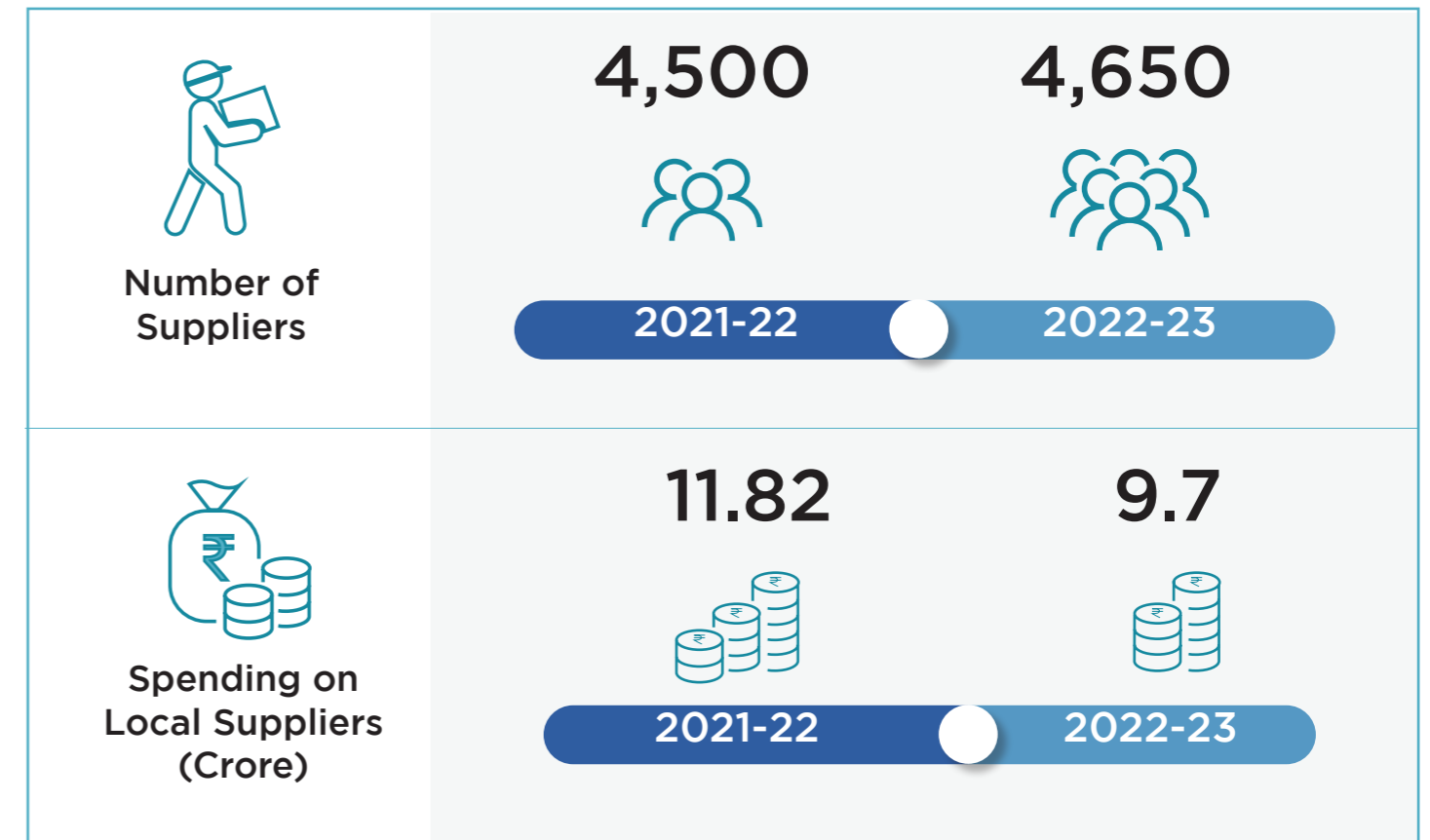
In the reporting year, we had 4,650 suppliers, which in 2021-22 were 4,500. We take pride in all our suppliers being local, and most of our suppliers are long-term suppliers sharing a relationship of 5-15 years. The total spending on the suppliers amounted to INR 9.7 Cr across all locations in the reporting year.

Supplier Code of Conduct

As a business carefully advancing in its sustainability journey, we are taking steps to evaluate and monitor our suppliers' sustainability. Our team has been working diligently to develop a robust supplier code of conduct with ESG clauses which we plan to implement shortly for future contracts. We have consulted third-party experts and stakeholders to ensure that we create an effective code of conduct that would drive us to our sustainability goals.

Supplier Assessment & Screening

With the supplier code of conduct in the development process, we have begun mapping our suppliers on environmental and social criteria. To assess our suppliers for sustainability, we are in the process of developing an assessment tool that can help us identify significant actual and potential negative environmental and social impacts with which improvements can be made. We have recently started the exercise of screening suppliers for all upcoming projects. To begin with we have started talks with CP & Sanitary vendors for the same. In the reporting year, we added 150 new suppliers to our portfolio. Four out of these were screened for environmental criteria.



Artistic impression- Provident Adora De Goa, Goa

ECONOMIC IMPACT

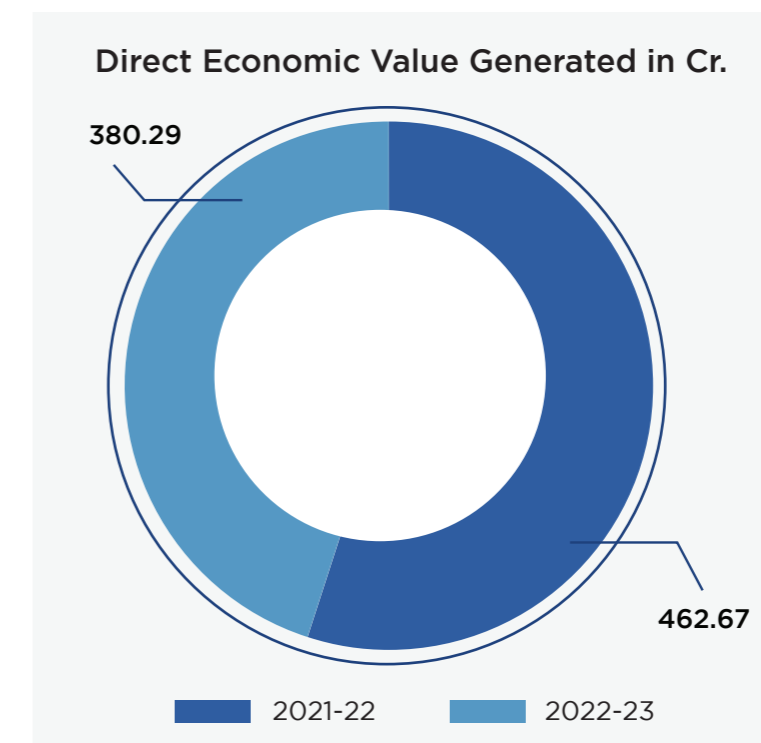
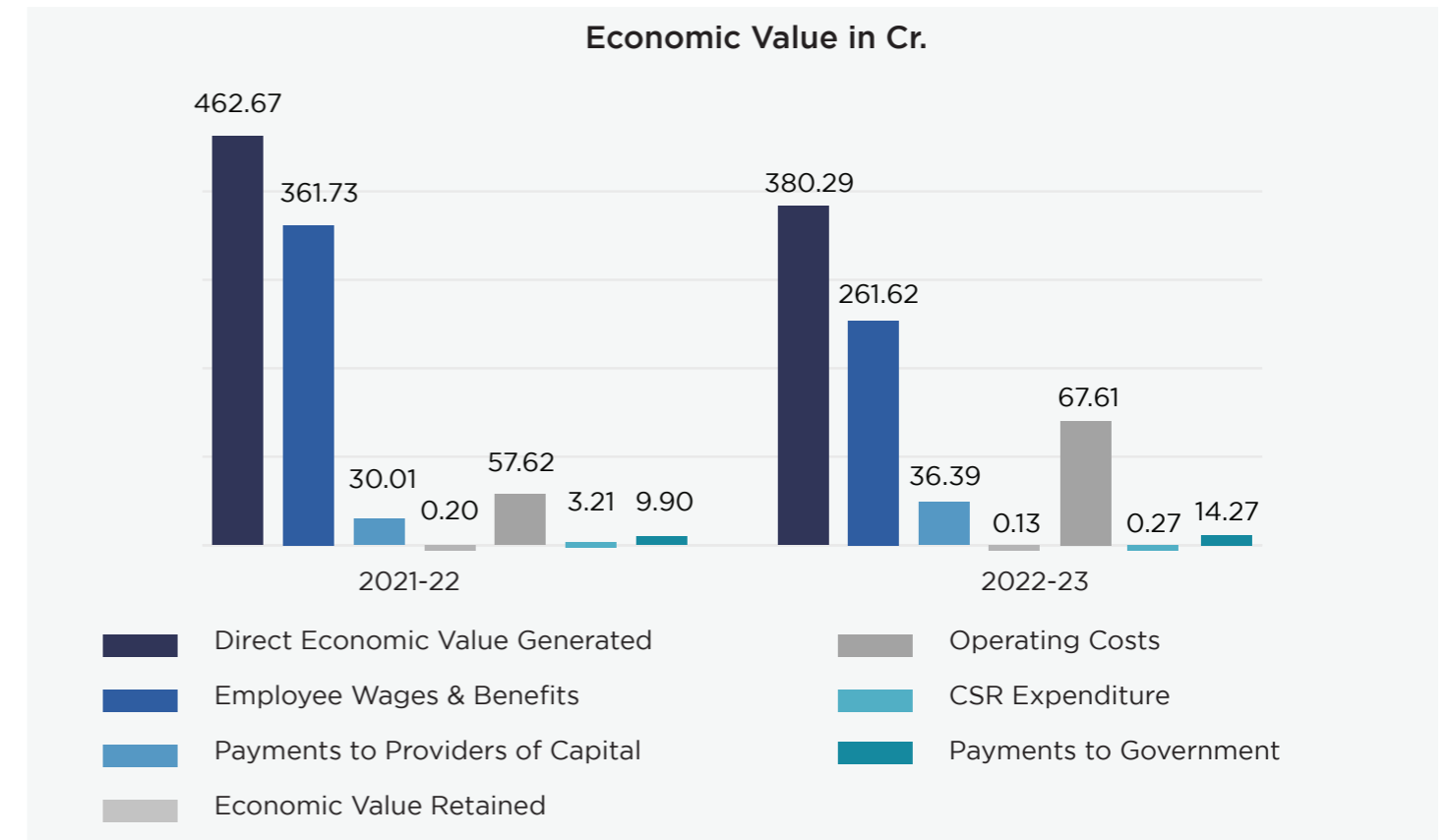
As a responsible corporate citizen, we are committed to not only generating economic value but also retaining a portion of it to reinvest in our business operations. In the financial year 2021-22, we generated a direct economic value of INR 462.67 Cr., and in the current financial year, 2022- 23, this value was INR 380.29 Cr.

Furthermore, we believe in sharing the economic benefits with all our stakeholders, and therefore, we retained INR 9.9 Cr. in the financial year 2021-22 and INR 14.27 Cr. in the current financial year 2022-23 to invest in our business operations for sustainable growth.

We continuously strive to create value for all our stakeholders and contribute to the overall economic growth of the country. By generating and retaining economic value, we aim to create a positive impact on the environment, society, and the economy, in line with our commitment to sustainable development.

Provident Housing Limited is dedicated to providing valuable benefits to its employees. As part of our commitment, we have established a separate fund to ensure the payment of the company’s pension liabilities. This demonstrates our ongoing efforts to secure the financial well-being and future retirement needs of our employees. We believe that by prioritizing their benefits, we can foster a positive and supportive work environment that attracts and retains top talent within our organization.

In addition to the establishment of a separate fund for pension liabilities, both the employer and employees contribute a percentage of the salary towards this plan. As of the fiscal year 2021-2022, both the employee and employer contributed 4.81% of the salary towards the plan. This contribution percentage remained consistent in the fiscal year 2022-2023 as well. This joint effort ensures a sustainable and comprehensive benefits program, enabling employees to plan for a secure future.



06

GRI Index

◇ GRI Index





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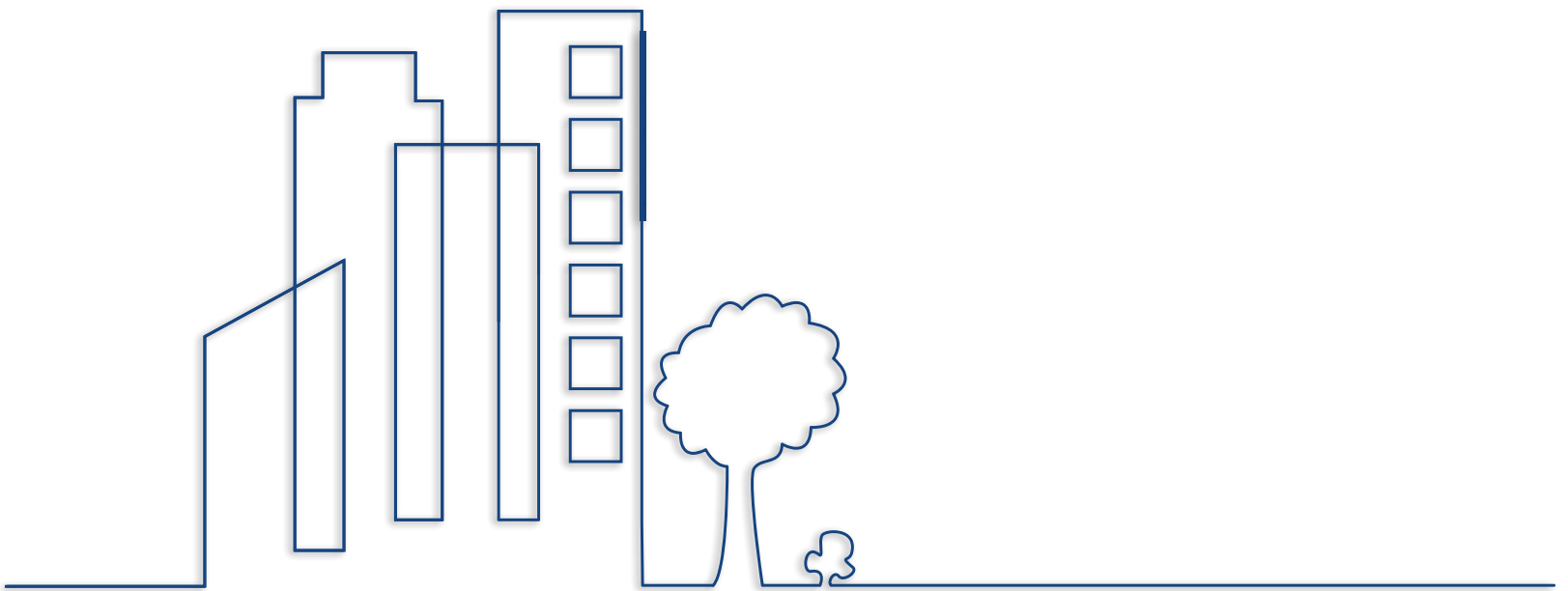
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Provident Housing Limited
No.8, Ulsoor Road, Bengaluru- 560 042