

SUSTAINABILITY REPORT





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Corporate About this Report

At Nucleus Office Parks, our commitment to Sustainability remains steadfast. This report reflects our sustainability journey for the period April 1st, 2024, through March 31st, 2025. This report serves as a comprehensive resource for our stakeholders, offering quantitative and qualitative insight into our business operations, people, culture, strategy, and performance, as well as our commitment to responsibly managing assets and delivering sustainable long-term value.

The report, conversion factors, and assumptions are in accordance with the following frameworks and standards:



This report has been independently assured in accordance with the International Standard on Assurance Engagements (ISAE 3000) by TUV India Private Limited. The assurance process involved a comprehensive review of our data management systems, processes, and reported information to provide an independent opinion on the accuracy and reliability of our ESG disclosures.

Our data management practices involve collection, analysis, verification, and validation by consulting internal sources such as data registers, periodic reviews, and audit trails. Data is maintained and audited periodically to ensure data accuracy. This approach minimizes manual errors and ensures consistency.



Environmental Stewardship



Corporate

Leadership & Strategic Commitment

Shaping the Future of Work Through Innovation, Sustainability, and Digital Excellence

At Nucleus Office Parks, our vision is to be catalysts of growth for the businesses that occupy our spaces and the communities in which we operate. We're driven by a mission to create "spaces that speak" through innovation in design and technology, fostering long-term partnerships, prioritizing health and well-being, and anchoring our efforts in community impact and sustainability.

As the operating platform for Blackstone's office assets in India, we manage over 20 million square feet of commercial real estate across key markets, but our purpose goes far beyond physical infrastructure—we are redefining what the future of work looks like.

This year marked a significant inflection point in our journey. We deepened our digital transformation efforts with the enterprise-wide deployment of integrated systems like SAP ERP, Vendor Management, and Computer-Aided Facility Management (CAFM), which have streamlined core processes, automated workflows, and improved operational agility. We also elevated our occupier experience through the Spark App, offering seamless, contactless, and digitally enriched interactions across our campuses.

Our ESG-led strategies are equally progressive. The deployment of our digital tool, which measures and reports on critical metrics to provide comprehensive insights into our EHS complaince and environmental impact, enabled informed and data-driven decisions. We are proud to be recognized among the industry's ESG leaders through prestigious third-party certifications. 100% of our portfolio is LEED certified with 93% of assets at Platinum rating, underscoring our commitment to highperformance green buildings and long-term environmental value. We have also earned a Five-Star rating in the GRESB assessment and were recognized as 1st among our peer group in India and 3rd across Asia. Additionally, our entire portfolio is BEE Star rated—a testament to our data-driven approach to sustainable, energy-efficient operations. We've also aligned with the TCFD framework for climate risk assessment and are in the process of signing on to SBTi to validate our climate targets in line with the IPCC AR6 1.5°C recommendation.

Our sustainability progress speaks volumes:

1,50,806	2,409
tCO ₂ e	tons
Emissions avoided	of non-hazardous waste recycled

Our journey toward a smarter, more sustainable future depends on collaboration. By integrating technology with sustainability initiatives, we are redefining workspaces while driving sustainability excellence and fostering innovation for long-term value.

Thank you for your continued trust and partnership.

Warm Regards, **Nucleus Office Parks**

80%

of total power consumption from renewable sources

Corporate FY 2025 Highlights

Environmental Achievements

87%

utilization of

recycled water

80%

of power consumption from renewable sources

100%

of our operating assets are LEED certified

across our portfolio 7%

100%

assets achieved **BEE Star rating**

2.7%

waste to

landfill rate

reduction in common area HVAC energy consumption

Social Impact

$23\%^{2}$

diversity ratio

$63,050^3$

saplings planted and maintained as part of our urban forestry initiative

of our Property Management Team consists of differently abled employees

2%

26

trainings

man-hours per

person per annum

of health & safety

2,151 hours of employee volunteering

$2,799^{3}$

students empowered with life skills awareness

Water Neutrality

Roadmap

developed for the portfolio

Governance Excellence

5-star

GRESB rating achieved and score of 94 for Standing Investments

TCFD 100% alignment of leases signed since reporting 2021 include green clauses, with an overall tally of 88%

CAFM

building operations digitized with the implementation of CAFM (Computer Aided Facility Management) solutions

100%

of operating assets recertified under the Integrated Management System (ISO 9001:2015, ISO 14001:2015, & ISO 45001:2018), including certification for our solar plant



Corporate

Company Profile

At Nucleus Office Parks, we integrate ESG principles into our business strategy to drive sustainable growth and stakeholder value. With a diverse commercial real estate portfolio across India, we prioritize ethical, environmental, and social considerations to enhance asset longevity, reduce operational costs, and support resilient communities.

Sustainability is core to our value creation strategy. We embed Environmental, Social, and Governance (ESG) principles into every aspect of our business — from design and development to operations and tenant engagement. Our approach is guided by global frameworks such as the UN Sustainable Development Goals (SDGs) and benchmarked against industry standards, including GRESB. Our ESG framework is built on four pillars, reflecting the issues most material to our tenants and the community we serve (see right):

Our ESG policy applies to all employees and stakeholders, reinforcing our commitment to integrate our values of corporate governance, environmental sustainability, and ethical business operations throughout the organization.

Please direct any feedback on questions about this report to ESG@nucleusofficeparks.com





Ecosystems



Communities



Human Capital



Governance

¹One Unity Center was awarded LEED O&M v4.1- Gold certification in May 2025.

²Metric applies to all NOP employees

³Target is cumulative of past three years

Corporate **Portfolio Profile**

Bengaluru



¹One Unity Center was awarded LEED O&M v4.1 - Gold certification in May 2025 ²Buildings B10 & B1





Platinum



Gold

Gold



Gold



Gold

LEED

Zero

Achieved



Gold

5 Star



ISO 9001:2015 14001:2015



Platinum





45001:2018

9001:2015 14001:2015 45001:2018



Platinum





Gold



Gold

Environmental Stewardship

Corporate **Sustainability Journey**

We are proud of the progress that we have made over the last five years in strengthening our portfolio performance, providing healthy spaces for our tenants, increasing visibility into KPIs, and strengthening our reporting. We continue to strive for operational excellence in our portfolio in alignment with our goals of enhancing asset longevity, reducing operational costs, and supporting resilient communities.



- BEE 5-Star rating for 3 new assets
- IMS certification 100% portfolio
- LEED Zero Energy Certification (3 buildings)

FY 2025

- 2.7% Waste to landfill
- 80% Renewable energy
- Water Neutrality roadmap development
- Digitalization of ESG metrics
- Initiated SBTi registration

Corporate **Trade Associations**

Our affiliations with trade groups enable us to expand our partnerships and referral networks, keep apprised of new innovations, and leverage resources to optimize our business.

Environmental and Community Support





Real Estate Management Networks









CORENE

Health and Safety



Corporate

Materiality Assessment

Incorporating sustainability is of foremost importance in our operations. We completed a materiality assessment in FY2021-22 to identify and evaluate risk and opportunity impacts on the environment, the economy, and society that are most relevant to our business, stakeholders, and long-term strategy.

The assessment directly informed our sustainability strategy, risk management, and disclosure practices. We continuously review and refine our material topics to reflect evolving stakeholder expectations, regulatory developments, and industry best practices, ensuring that our ESG program remains aligned with changing market demands and our stakeholders' priorities.

- frameworks, such as GRESB and SASB.
- alignment with these frameworks.
- 4. significance to both stakeholders and our business.



1. Contextual Understanding: A comprehensive review of the topics deemed material by our peers and target

2. Impact Identification: We systematically identified potential ESG impacts associated with our operations in

3. Significance Assessment: We prioritize ESG impacts based on engagement with key stakeholders- investors, tenants, employees, regulatory bodies, and industry partners—to understand their expectations and concerns.

Prioritization and Disclosure: Our comprehensive materiality matrix identifies ESG topics based on their

Social Responsibility Environmental Stewardship Governance & Business Oversight Appendix



Policies and Standards Supporting our Environmental Stewardship

Environmental stewardship is at the core of our sustainability strategy. We are committed to minimizing our environmental impact by reducing GHG emissions, maximizing the use of renewable energy, improving energy efficiency, and fostering sustainable behaviours across our operations. Beyond emissions reduction, we prioritize resource conservation, responsible waste management, and climate resilience, ensuring that our business practices contribute to a more sustainable future.

Our ESG policies provide the foundation for this commitment, guiding our approach to sustainability across our operations.

- Energy Policy
- ESG Policy
- Sustainable Building Materials Policy
- Enterprise Risk Management (ERM) system
- Certified EMS as per ISO 14001:2015









Climate & Environmental Responsibility

Energy

Energy transition is key to reducing our dependency on fossil fuels and lowering our carbon footprint. Our Energy Conservation Policy is focused on reducing consumption and increasing renewable energy adoption, ensuring responsible use of energy and reducing our environmental impact while decreasing operating costs.

Key Metrics:

100%

common area LED coverage across our portfolio

395 kW of on-site

solar capacity

80%

of the portfolio's total energy is from renewable sources

Energy Transition: Powering a Greener Portfolio

Our commitment to a low-carbon future is reflected in the energy supply management in our portfolio. We are actively transitioning toward renewable energy by leveraging a diversified mix of procurement models, which includes:

Open market

procurement







(PPAs)



Captive Solar Generation



On-site Solar²



¹ 84 MWp solar plant in Karnataka and 12 MWp solar plant under development in Maharashtra

Case Study

Transforming HVAC Efficiency at **Exora Business Park**

Traditional chiller plant systems typically involve multiple disconnected stakeholders throughout plant design, installation, operations, and maintenance, which results in fragmented accountability and suboptimal performance. Exora implemented a Cooling as a Service (CaaS) model that optimized chiller plant efficiency, streamlined temperature delivery, and reduced operational complexity. The INR 162.2 million (USD 1.92 million) project has a payback of 2.8 years, demonstrating that sustainability initiatives can deliver environmental benefits, strong financial returns, and operational excellence.

Project Payback of 2.8 years

Energy Performance Management



- and parking spaces that are managed by NOP.
- controlled by tenants.
- between common areas and tenant-controlled areas as per respective usage.

Our Energy Policy demonstrates our strong institutional commitment for responsible energy use and delivery of high-quality indoor environments for all occupants. To ensure we meet and exceed market demands and differentiate our offerings to our tenants, we are committed to enhancing the energy performance and sustainability of our assets with green certifications.

- BEE Star Rating: 100% of the portfolio is BEE Star rated, with 9 assets accredited 5 star rating.
- LEED certification: 100% of portfolio is LEED certified (93% Platinum, 7% Gold)
- LEED Zero Energy: 3 buildings (Cessna Business Park B10, Cessna Business Park B11, and One Trade Tower) achieved LEED Zero Energy Rating in FY 2025.

Common Area Consumption: Energy consumed in shared spaces such as lobbies, elevators, stairwells, corridors,

Tenant Area Consumption: Energy used within leased spaces such as offices and retail areas that is directly

HVAC (Heating, Ventilation and Air-Conditioning) Consumption: Energy used by HVAC systems, shared

² A total of 395 KW DC systems : Cessna Business Park (6 KW), Concept Tech Park (50 KW), Fintech One (106 KW), One BKC (80 KW), One Unity Center (15 KW), One Qube (138 KW)



Climate & Environmental Responsibility Emissions

We have established ambitious reduction targets to reduce our environmental impact to help address real estate's substantial impact on greenhouse gas emissions. We are committed to reducing our carbon footprint supported by comprehensive strategies and ongoing investment. Our progress is monitored through a robust tracking system that ensures transparency and accountability in managing our emissions footprint.

Understanding Our Impact

Our GHG emissions inventory is aligned with the GHG Protocol and is calculated using the latest emission factors published by UK DEFRA (2024)¹, IPCC AR6 report², and India's Central Electricity Authority (CEA) (Version 20)³. Our reporting boundaries are defined as:

- **Scope** 1⁴: Operational emissions generated by • our building
- Scope 2⁵: Consumption of grid electricity for common areas
- Scope 3: Emissions from downstream leased assets

Ensuring our properties provide safe and comfortable environments for our tenants is part of NOP's ethos. In addition to GHG emissions, we monitor significant air emissions from diesel generator (DG) stacks in accordance with the Central Pollution Control Board (CPCB) guidelines. Biannual stack assessments are conducted to ensure regulatory compliance and guide our efforts to reducing key pollutants, including nitrogen oxides (NOx), sulphur oxides (SOx), particulate matter (PM), and carbon monoxide (CO).

In order to understand our impact based on the utility grids where we operate, as well as the impact that our renewable supply strategy has on reducing our carbon footprint, and in line with the GHG Protocol, we track and report both location and market-based emissions for our portfolio. Please note, the below represent emissions due to controlled and un-controlled energy use (i.e. tenant energy use) and do not include other scope 3 emissions in our boundary.

³ <u>https://cea.nic.in/baseline_db/version-20-0/?lang=en</u>

⁴Scope 1 emissions include Diesel combustion from the backup power generators, Refrigerant losses from the HVAC units, and CO2 losses from Fire Extinguishing systems 5Scope 2 emissions exclude tenant areas

Location Based GHG Emissions

Emission (MtCO ₂ e)	FY 2024-25
Scope 1	5,488
Scope 2	19,094
Scope 3 – tenant energy only	1,68,041
Avoided from renewable energy	314
Total net	1,92,624

Market Based GHG Emissions

Emission (MtCO ₂ e)	FY 2022-23	FY 2023-24	FY 2024-25
Scope 1	3,306	4,186	5,488
Scope 2	10,015	6,269	1,431
Scope 3 – tenant energy only	48,643	39,676	35,211
Avoided from renewable energy	1,10,539	1,71,112	1,50,806
Total net	61,964	50,131	42,130

Note: emissions calculated using most recent CEA CO, database. On-site and-off-site renewables' impact calculated using an emissions factor of 0.

Actions and Mitigation Measures

Our comprehensive mitigation actions effectively reduce emissions:

- reducing carbon intensity.
- and standardized tracking across all operational assets.
- visibility into emissions source.¹

• Energy Efficiency Initiatives: Implementation of energy-efficient systems and best practices across operations.

Renewable Energy Transition: Increased procurement of renewable energy across the portfolio, significantly

• Tracking and Monitoring: Centralized ESG platform digitizes and automates GHG data management, minimizing manual errors and improving transparency. Monthly emissions data tracking ensures consistent

• Scope 3 Expansion: Broadened data collection of scope 3 to include categories 1, 2, 5, 6, 7, and 13 to increase

¹ <u>https://www.gov.uk/government/publications/greenhouse-gas-re-</u> porting-conversion-factors-2024

² <u>https://www.ipcc.ch/assessment-report/ar6/</u>

¹Scope 3 Categories 1, 2, 5, 6, 7, and 13 correspond to the following activities respectively: Purchased Goods and Services, Capital Goods, Waste Generated in Operations, Business Travel, Employee Commuting, and Downstream Leased assets.

Case Study Load Optimization through DG Synchronization

The diesel generators at our Kosmo One property in Chennai were originally configured to support specific electrical loads independently, limiting flexibility and leading to inefficiencies in load distribution and fuel usage.

To address this, we implemented generator synchronisation, enabling all units to operate as a unified system. This upgrade allows for dynamic load sharing across generators, irrespective of their original load assignments.

As a result, we've achieved more efficient load management, reduced diesel consumption, and lower emissions, enhancing both operational reliability and our environmental performance.

16% improvement in DG efficiency

Climate & Environmental Responsibility Net Zero

We understand the significant role the real estate sector plays in India's growth aspirations, which must balance social and environmental impacts. We are committed to taking proactive and measurable steps to minimize our carbon emissions and reduce our environmental footprint where economically feasible.

This year, we are aligning our emissions reduction targets with the Science Based Targets initiative (SBTi), with plans to finalize our decarbonization roadmap and submit it for validation by year-end. This reflects our continued commitment to sustainability and our role in advancing environmental leadership in the real estate sector. In alignment with our goals to pursue Net Zero, we have achieved LEED Zero Energy certifications at three buildings in our portfolio.



We are targeting a 25% absolute reduction across Scopes 1, 2, and 3 emissions by 2030, compared to our baseline, and Net Zero emissions by 2050

tal Stewardship



Climate & Environmental Responsibility

Sustainable Water Management

Water is a critical resource for our operations and has material impact in our markets. Our water management approach emphasizes circularity, conservation, and responsible stewardship across all assets.

In alignment with our long-term vision, we conducted third-party water audits this year across the entire portfolio to develop a comprehensive water neutrality roadmap. The roadmap defines a phased strategy for implementing conservation initiatives to achieve water neutrality across all assets.

Water Neutrality Commitment

Nucleus Office Parks is driving sustainable water management, targeting 100% water neutrality by December 2027. Through efficiency upgrades, STP enhancements, and rainwater harvesting, we are reducing freshwater dependency and aligning with LEED Zero Water standards. Our phased roadmap ensures lasting impact, setting a benchmark for responsible water use in commercial real estate.

87% utilization of treated wastewater for non-potable purposes such as flushing, landscaping, and system backwashing

Water Projects Initiatives

100%

of our assets completed water audits

50%+

of sites have rainwater harvesting systems

60%+

of sites have sensor-based sanitary



efficiency.

Tenant Engagement: 88% of our leased area operates under green lease agreements that encourage joint efforts toward water conservation and efficient usage.



Monitoring and Governance: Water-related risk tracking is integrated into our Enterprise Risk Management (ERM) system, allowing proactive mitigation of potential issues such as dependence on municipal water supplies and operations in water-stressed regions.

Standards and Reporting: Our water management and reporting practices align with GRI 303: Water and Effluents (2018) Water management and reporting alignment

100%

on-site Sewage Treatment Plants (STPs) complying with discharge norms, including BOD, COD, and TDS levels

60%+

of sites have Drip irrigation

60%+

of sites have installation of low-flow fixtures

Reduce Freshwater Dependency while enhancing operational



Metric and Progress

Water Breakdown (KL)	FY22-23	FY23-24	FY24-25
Total Water Consumption	4,31,721	6,62,199	6,64,227
Recycled Water Consumption	3,23,829	4,30,011	4,93,163
Fresh Water intake	No data	6,79,044	7,28,586
Percentage of treated water reutilization (%)	75	84	87

Case Study

Upgrading STP Capacity to Meet Growing Demand

To address rising occupancy and wastewater volumes at Chennai property-Kosmo One, we upgraded our STP from MBBR to MBR technology in FY 2024–25. The enhanced 900 KLD capacity will support future demand of more than 19,000 occupants, ensuring efficient wastewater treatment. This upgrade enables reuse of treated water for restrooms, horticulture, and cooling towers, significantly reducing raw water dependency, lowering operational costs, and supporting our water circularity goals.





Climate & Environmental Responsibility

Waste

We are committed to reducing our environmental footprint at every stage. Through a comprehensive waste strategy, we minimize landfill waste and promote responsible disposal. This year, we surpassed our FY 2025 target of <4% waste to landfill and only had 2.7% waste sent to landfill. To monitor progress, on a monthly basis we review each asset's daily waste figures through our centralized ESG platform.

Key Initiatives to decrease landfill waste:

- Dedicated recycling and waste sorting stations
- Reuse programs
- Tenant engagement programs
- Eliminating single-use items

Key Metrics:

94% waste diverted from landfill (FY 2022-23)

95% waste diverted from landfill (FY 2023-24)

97% waste diverted from landfill (FY 2024-25)





¹ Value only includes non-hazardous waste recycled.

Case Study

Driving Down Landfill Waste Through Tenant Awareness and Engagement

In FY 2024–25, we launched a focused waste management initiative at Exora Business Park to address the environmental and safety risks posed by increasing landfill volumes. Through monthly tenant training sessions, engaging awareness posters in common areas, and a targeted campaign highlighting the broader environmental impact of landfill waste—including lesser-known risks such as spontaneous combustion and groundwater contamination—we successfully drove behaviour change. As a result of this sustained effort and collaboration, landfill waste was reduced from 6% to under 3%.

Landfill waste decreased in half to less than 3%



ıtal Stewardship



Policies and Standards Supporting our Social Stewardship

At Nucleus Office Park, our people are our greatest asset, and their well-being, growth, and engagement are at the heart of our success.

We are committed to building a sustainable, thriving workforce by fostering an inclusive and dynamic work environment.

Through structured competency frameworks, continuous learning opportunities, and comprehensive well-being initiatives, we empower our employees to reach their full potential.

Our approach to social stewardship extends beyond our workforce to the communities we serve.

By prioritizing diversity, equity, and inclusion, ensuring robust health and safety standards, and engaging in meaningful corporate social responsibility initiatives, we create lasting positive impacts.

Whether through leadership development, employee engagement programs, or community outreach, NOP remains dedicated to fostering a culture of responsibility, collaboration, and excellence.

To learn more about our policies to support our employees and communities, please refer to "Business Ethics" in the appendix of this report.





Stakeholder Engagement Feedback Framework

We firmly believe that building strong relationships with all our stakeholders is key to our success. We have implemented various communication channels to continuously engage with our stakeholders, understand their concerns on material topics, and work collaboratively towards mutually beneficial outcomes.

Monthly, we share insights on ESG practices through our digital "Connections" monthly newsletters to our tenants. "Connections" covers a diverse range of topics relevant to our ecosystem including, events organized, activities conducted, new updates related to our assets, and information about our ESG initiatives. These newsletters serve as a platform for open dialogue, fostering connection, collaboration, and a sense of belonging among our tenant community.



Stakeholder Engagement

Employee Engagement

Our employee engagement strategy is anchored in the belief that a high-trust, high-performance culture is fundamental to sustainable business success. Our approach is shaped by the globally recognized Great Place to Work[®] (GPTW) framework, which assesses engagement through: **Pride, Camaraderie, Respect, Credibility, and Fairness.** These dimensions contribute to our Trust Index Score, a measurable indicator of the strength of our workplace culture.

Great Place to Work[®]

Certification awarded with 87% of our employees affirming that this is a Great Place to Work (96% participation rate)



Health care: We offer complimentary annual health check-ups tailored to age-related risks, along with comprehensive insurance covering mental health, maternity, and same-gender partner support.



Retirement Extension Policy: Supports continued employability for employees willing to work beyond the age of 60, subject to mutual agreement between the employee and NOP.



Relocation Benefit: Thoughtfully designed benefits to support employees and their families transitioning to a new city, including 15 days of company-sponsored hotel accommodation, relocation allowance and transportation support to ensure a smooth move.



Health & Nutrition: We support everyday health by providing nutritious complimentary meals and healthy snacks, with macro-nutrient details displayed to help employees make informed food choices.



Achiever of the Quarter: Identifies and celebrates employees who consistently deliver outstanding results while embodying the NOP value system.

Humans of NOP: As not every exceptional effort leads to the "Achiever" title, Humans of NOP recognises all nominees, showcasing their achievements and contributions across the organization.



Appreciation Week: Annual initiative where employees can express appreciation for colleagues across all levels and departments through our HRMS platform, empowering a company-wide culture of gratitude.



Competency Development: Structured plan that includes competency-based hiring and feedback. This initiative provides targeted inputs to help employees sharpen key skills and receive performance-based feedback to support goal achievement.

Stakeholder Engagement

Learning and Development **Initiatives at Nucleus Office** Parks

We believe investing in our people is the cornerstone of organizational success. Our Learning and Development (L&D) program equips all employees with a solid foundation and helps to foster a sense of belonging. From cutting-edge technical training to leadership development, every initiative is designed with purpose: to unlock potential, align individual aspirations with organizational goals, foster a culture of inclusivity, and build a workforce ready to shape the future.

- Regulatory compliance training: Digital • Personal Data Protection Act (DPDPA) and PoSH (Prevention of Sexual Harassment).
- Safety and Compliance: Fire and Safety mock • drills, Floor Warden training, Foreign Corrupt Practices Act (FCPA) training, and POSH (Prevention of Sexual Harassment) awareness sessions.
- Departmental Goal Setting: Customized workshops for teams like Design, Operations, ESG, HR, Leasing, Business Excellence, and Digital Transformation.
- Market Insight Workshops: Leasing Strategy workshop to study markets, competition, and share best practices to align with annual goals.
- External Learning Events: Participation in • programs like the Banking and Finance Law Summit for broader industry understanding.



Training Hours



¹ Metric applicable to Nucleus Office Parks employees.

Key Metrics:

954.5

hours of total training completed

3.335

completed

training courses hours of total training completed

68,552

58,391

no. of personnel trained (employees, AMC staff, tenants)

Case Study

Customer Experience Training "Sparkle"

To enhance tenant experience across our properties, we launched a comprehensive, multi-phase external training program, "Sparkle - Moments of WoW" in collaboration with UpGrad and MARG. This program covered all frontline staff across all our parks to inculcate a customerfirst mindset via a 2-day module which covers all key service areas

The success of this program led us to launch our Train-the-Trainer (TTT) model in FY 2025 to ensure a sustainable and ongoing scalable training ecosystem. 45 Property Managers and 1,622 ground staff were trained to deliver localized, refresher training across parks and in local languages to maximize understanding and inclusivity. Training effectiveness was measured through structured feedback forms after each session and behavioural audits were conducted periodically to assess the on-ground application of learning outcomes. This continuous feedback loop has enabled ongoing improvements in content delivery and ensured the training translates into tangible service enhancements at all touchpoints.

Case Study

Nakshatra: A Rewards and Recognition Platform for Frontline Property Management Teams



Corporate



Our property management teams are the backbone of operations, diligently managing our office parks and providing exceptional services to occupiers and visitors. We honor their achievements and contributions through Nakshatra, which recognizes and rewards outstanding individuals and teams at every level.

Nakshatra helps motivate frontline teams by acknowledging their hard work and commitment, while also strengthening team cohesion. In alignment with our goal to provide best in class services, the platform also fosters a culture of excellence and continuous improvement across the property management spectrum.

From 1,975 property management team members, 214 were nominated and 88 (5%) received awards across all categories.

Stakeholder Engagement **Tenant Engagement**

We highly value our customers' feedback and maintain a dedicated team to address concerns, questions, or complaints promptly. Through Customer Satisfaction Surveys (C-SAT) and Net Promoter Scores (NPS), we can gain deeper insights into our occupiers' needs, enabling us to continually enhance and offer best-in-class solutions tailored to evolving requirements.

The Colony was awarded the best food court in India award at the Food Connoisseurs India Awards (National Edition, 2024, Delhi)



Case Study

Supporting Local, Connecting Occupiers

We hosted the first-ever Farmers' Market at one of our Mumbai properties, One BKC, to promote healthy living and support local enterprises.

The event provided occupiers with easy access to fresh, organic, and natural products, while simultaneously supporting local farmers and homegrown brands by offering them a direct platform to reach urban consumers. It featured a curated mix of 35% local farmers and 65% organic brands. Occupiers had the opportunity to engage directly with vendors, gaining insights into sustainable sourcing practices and making informed purchases.

- The event drew over 2,000 occupiers, showing strong interest in locally sourced, chemical-free options.
- Vendors reported positive sales outcomes and requested opportunities for repeat events.
- initiatives.



• Occupier feedback indicated appreciation for the ease of access to natural products and interest in similar future

Contributing to our Environment

Community Initiatives

Exceeded volunteer hour goals by 240%

We are dedicated to fostering positive change in the communities where we operate, guided by the four pillars of our Corporate Social Responsibility (CSR) strategy: Education, Community, Women Empowerment, and Environment. This year, we not only fostered strong participation but also exceeded our goal of 900 volunteering hours, clocking a remarkable 2,151 hours of community engagement across our parks.

Our efforts involved more than 150 unique contributors and over 30 tenant organizations, reflecting a deeply embedded culture of volunteering that cuts across functions, locations, and organizational boundaries. We partner with NGOs and social welfare organizations to deliver sustainable and enduring benefits for the communities around us.

NGOs we support:

Education



Magic Bus Foundation: Through our partnership with the Connect to Work program, our organization has enabled job opportunities and skill development sessions for 1,079 young graduates from marginalized communities, empowering them with the tools to build sustainable careers



Samarpan Foundation: Nurturing Bright Minds, Shaping Future: By supporting educational sponsorships, we ensure that students from disadvantaged backgrounds receive continuous academic aid, reinforcing our belief in inclusive, uninterrupted learning.

Community



Olympic Gold Quest (OGQ): Support for athletes. This year, our contribution is helping train 10 athletes across multiple sports disciplines, reflecting our longstanding commitment to nation-building through athletic excellence.

Women Empowerment



Apne Aap Women's Collective (AAWC): With NOP's support, this initiative reached 2,118 women in FY24-25 resulting in expanding access to literacy classes, vocational training, health camps, and essential identity documentation, paving the way for greater social and economic independence for the beneficiaries.

Environmental



BAIF Foundation: Planting Hope, Growing a Greener Future: We partnered with BAIF Foundation to launch the Jasmine Wadi Initiative to convert unused tribal lands into thriving jasmine orchards using eco-friendly methods. The 44,000 jasmine saplings planted is projected to generate over ₹10 crore (USD 1.2 million) in income, this effort supports rural communities and women financial independence

ate Social Responsibility Project ucleus Office e Gree

RICS South Asia Awards 2024 CSR Project Award

Our One Green Mile initiative at One International Center, which transformed under-utilized space into public amenities that incorporated art and nature, won the Corporate Social Responsibility Project Award at the RICS South Asia Awards 2024. This recognition celebrates our commitment to community well-being, sustainable urban development, and infrastructure transformation in Lower Parel.



RICS South Asian Awards

Environmental Stewardship

Health, Safety & Well-being

Quality, Environment, Health, Safety, and Well-being (QEHSW)

We are dedicated to an ethos of Quality, Environment, Health, Safety, and Well-being (QEHSW) across all facets of our operations. Our refined QEHSW framework continues to deliver exceptional building management while safeguarding all building users. This forwardthinking approach has resulted in improvements including:

0 Reportable injuries and lost time injury frequency rate since 2022

- Targeted risk identification and implementation of preventive measures •
- Real-time performance monitoring •
- Cross-functional safety dialogue between tenants, employees, and contractors

Period	# Near Misses	Non- Reportable First Aid	Non-Reportable Medical Treatment	Non-Reportable Restricted work	Working Man Hours
FY 22-23	175	28	4	0	39,22,979
FY 23-24	217	22	4	0	42,07,133
FY 24-25	163	23	6	1	47,38,310



As part of our commitment to fostering a safe and secure work environment, we celebrated National Safety Week 2025, aligned with the National theme "Safety and Well-Being is Crucial for Viksit Bharat." Key stakeholders from all levels of our organization were involved in activities designed to engage employees through interactive learning techniques, such as gamified simulations, roleplaying exercises, and emergency response drills, which enhanced their ability to apply safety protocols in realworld scenarios.





Health, Safety & Well-being **Indoor Air Quality**

At all our office spaces, promotion of optimal air quality, natural light, and ergonomic design is a top priority to support both physical and mental well-being. In FY 24, we transitioned to WELL V2, a more robust standard addressing additional assessing parameters like Material, Nourishment, and Mind, providing a holistic approach to well-being and enhanced building performance.

Additionally, through bi-annual Indoor Air Quality (IAQ) assessments across all our parks, we track pollutants like PM2.5, PM10, NO₂, SO₂, CO, ammonia, and lead, to ensure a healthy indoor environment for all occupants.

15 of our buildings are certified WELL V2 GOLD

Diverse and Inclusive Culture

We are committed to inclusion and diversity to advance employee well-being within the workplace. Our dedication extends beyond fair and inclusive hiring processes and includes employee initiatives, benefits, and policies that extend to all employees. We emphasize attracting and retaining top talent through structured competency frameworks, ensuring an inclusive and engaging work environment.

In FY 24-25, 30% of new hires were women, reinforcing our commitment to gender equity

Key workforce metrics include:

- Corporate structure and compensation transparency •
- Gender representation across organizational levels
- Employment categories (permanent vs. non-permanent), turnover rates, and age/gender demographics •

We promote diversity through inclusive hiring practices that prioritize qualifications and potential, helping us build a workforce reflective of the diverse communities we serve. We ensure equal compensation and benefits regardless of gender, with merit-based advancement at the core of our decision-making.



Celebrating our Sheroes

At Nucleus Office Parks, we remain steadfast in our mission to cultivate an empowered and inclusive workplace where every individual is valued, celebrated, and supported. This International Women's Day, we came together to honor the incredible women who shape our workplaces and communities. Under the theme "Accelerate Action: Empowering Women, Leading the Change," we celebrated the strength, dedication, and impact of our women colleagues and ground staff. We honored the remarkable "Sheroes" across our property management teams, recognizing their vital contributions to workplace safety and operational excellence.

From roses and motivational notes to curated gifts and heartfelt recognition, every woman who walked through our doors was celebrated.

Across our parks, the spirit of celebration on Women's Day was alive - especially for our teams in Bangalore and Chennai, where employees hosted games and a fashion show to spotlight the vibrant energy of our women colleagues.



Employee Breakdown

Environmental Stewardship



Policies and Standards Supporting Governance

We rigorously comply with all relevant laws and regulations governing our operations. We have established policies and guidelines to ensure strict adherence to our corporate regulatory framework. Leveraging IT tools, we continuously monitor compliance, conduct internal audits, and provide periodic reports to both the board and government regulators.

Our governance policies not only ensure that we comply with regulations, operate in good standing, and support our stakeholders, but also position us to operate and deliver best in class assets for our tenants and occupiers.

GRESB- 5-star rating with a score of 94 in the Standing Investments. 1st among the peer group in India and 3rd within Asia

Some of our key policies include¹:

Employee Protection

- Anti-corruption & Antibribery
- Inclusion, Equity and Diversity (IED) Policy
- Human Rights Policy
- Environmental
- ESG Policy
 - Resilience Policy
- Quality, Environment, Health, Safety Well-being Policy
- Responsible Sourcing Policy

ESG Governance

We prioritize robust corporate governance as a foundation for achieving our business goals. Our well-established Board, supported by specialized committees, provides strategic direction on business operations, risk management, growth opportunities, and environmental, social, and governance (ESG) considerations and ensures compliance with governance considerations.







Responsibility Business Practices

- **Risk Management Policy**
- **Corporate Social Responsibility Policy**
- Data Privacy and Security

¹Please refer to the Appendix for more information on all of our policies.

Climate-Related Strategy and Risk Management

Risk Management

Process

Through our Enterprise Risk Management (ERM) program, our risk management committee proactively addresses an array of business risks that stem from environmental, social, and economic dynamics inherent to our operational landscape.

Risk Identification Risk Assessment	Mitigation Plan Development	Monitoring and Adaption
-------------------------------------	-----------------------------	-------------------------

Methodology

As the fight against climate change gains momentum and global focus on sustainability and low-carbon economies increases, we are committed to aiding in the efforts of building a sustainable future. We use the 2-Degree Scenario (2DS)3 from the International Energy Agency's (IEA) Energy Technology Perspectives (ETP) and the World Energy Outlook to provide a framework for understanding the implications of transitioning to a low-carbon economy and the associated risks and opportunities.

- 1. Disclosures Alignments: We are committed to upholding the highest standards of corporate governance, adhering to a robust framework aligned with global best practices. Our disclosures align with TCFD and identify climate-related risks and opportunities for the fiscal year. Our meticulous assessment spans our entire portfolio
- 2. Risk Assessment: To better understand our environmental footprint, we assessed climate-related financial risks at the asset level across short- (0–5 years), medium- (5–15 years), and long-term (15+ years) horizons. This informed our strategic planning and enabled proactive mitigation and adaptation to potential operational and financial impacts. The review included:

Physical Climate Risk: Risks caused by direct climate impacts like extreme weather and rising sea levels (RCP 4.5 scenario).

Transition Risk: Risks stemming from the efforts to achieve a greener future including emerging regulations and societal shifts (2DS scenario).

3. Multi-Faceted Mitigation Strategy to Manage Climate-Related Risks:

Energy Efficiency and Renewable Energy: Increasing reliance on renewable energy sources and enhancing energy efficiency across all operations.

Building Resilience: Adopting green infrastructure, improving HVAC systems, developing heatwave protocols for employees, and developing comprehensive water management strategies to mitigate the impacts of climate related adverse events and to enhance resilience against physical risks.

Stakeholder Engagement: Collaborating with stakeholders to raise awareness and promote sustainable practices.

4. Monitoring and Adaptation: Regular monitoring and evaluation of climate risks and updating mitigation strategies to ensure adaptive capacity and resilience.

Through an evaluation of our portfolio, we identified the following risks and opportunities, that we are prioritizing in our approach to managing transition risk.

Transition Risks

Area of Risk	Company Directives	Time Horizon	Financial Risks	Mitigation Strategies
Current Regulations	Ensure compliance	Short to Medium Term	Increased compliance costs	Compliance through energy-efficient measures and obtaining green building certification
Emerging Regulations	Need for new compliance frameworks	Short to Medium Term	Increased operational and reporting costs	Establishment of our Enterprise Risk Management (ERM) framework
Technology	Disruption to existing business models	Short to Medium Term	Need for investment in new technologies	Pilot integration of low-carbon technologies, and smart building systems
Market	Competitive pressure	Short to Medium Term	Potential reduction in demand for non-sustainable properties	Tracking changing consumer behaviour towards green buildings
Legal compliance with rigorous documentation	Risk mitigation	Short to Long Term	Potential fines and penalties for non- compliance	Compliance with rigorous documentation
Reputation	Brand value	Medium to Long Term	Loss of tenant and investor confidence	Sustainability commitment through frameworks and stakeholder engagement

Physical Risks

Risk Type	Risk	
		Achiev
	Heatwaves	Install
		Increa
Acute	Extreme Rainfall and Floods	Establ
licute	Extreme Kannan and Floods	Regula
	Intense Cyclones	Establ mainte
		Develo
		Invest
	Sea Level Rise	Planni coastli
Chronic		Establ
	Water Stress and Droughts	Adopt
		Impler water

Mitigation Strategies

- eving IGBC green building certification
- ling advanced cooling systems
- sing renewable energy use
- ishing urban gardens capable of absorbing flood runoff
- ar maintenance of stormwater drainage systems
- lishing a robust stormwater drainage system with routine tenance
- loping advanced backup systems
- ing in structural reinforcements
- ning for relocation or protective measures for assets near lines
- lishing rainwater harvesting systems
- ting water recycling and reuse practices
- ementing active conservation efforts to enhance local tables

Climate-Related Strategy & Risk Management Partner Operations

Building upon our commitment to sustainable procurement practices, we launched a comprehensive Supply Chain Sustainability Framework this year to engage with and support our suppliers in enhancing their ESG performance.

The framework is based on globally recognized standards, like the UN Global Compact principles, and covers the following:



Supplier Code of Conduct

Our comprehensive Supplier Code of Conduct addresses environmental (e.g., emissions, resource efficiency), social (e.g., fair labor, diversity), and governance (e.g., ethics, data privacy) policies that we expect our suppliers to uphold. The Code of Conduct applies to all current and new suppliers, including service providers, vendors, consultants, contractors, and others engaged with us.



Climate-Related Strategy & Risk Management **Tech-Enabled Real Estate for** the Future

We are reimagining real estate through technology-driven innovation. Recognizing the evolving demands of the commercial office landscape, we undertook a comprehensive digital transformation program aimed at driving scalable growth, enhancing stakeholder experience, and reinforcing governance across our portfolio to future-proof our operations and unlock long-term value.



Computer Aided Facility Management (CAFM) digitizes asset management and building operations.



SAP ERP and Vendor Management Systems strengthen business continuity and vendor relationships through automation and real-time insights.

ESG

ESG Platform provides a comprehensive view of our sustainability performance, tracking human capital, EHS compliance, and environmental impacts.

enlite

Enlite leverages real-time data analytics, automated fault detection, and performance reporting to enhance the efficiency of critical systems, including HVAC, energy monitoring, and fire safety.

Cybersecurity

As technology continues to evolve, safeguarding our digital infrastructure is crucial for ensuring operational continuity and stakeholder trust. By integrating cybersecurity within our sustainability roadmap, we strengthen digital trust, reduce risk exposure, and maintain a resilient business ecosystem for the future. Our cybersecurity framework is built on industry best practices and compliance with global standards such as ISO 27001 and NIST guidelines. Key aspects include:

- proactive responses to evolving cyber threats.
- handle sensitive data, protecting confidentiality and integrity.
- systems against emerging threats.
- analysis, and resolution of security incidents, strengthening resilience.
- in the face of disruptions, reinforcing sustainability.
- enhances transparency, and supports responsible business practices.





Spark App enhances the occupant experience with features such as contactless access, digital helpdesk, and visitor management.

Risk Management and Governance: We continuously assess and mitigate information security risks, providing

Access Control and Data Protection: Strict access management ensures that only authorized personnel can

Technical Vulnerability Management: Regular security assessments and remediation strategies safeguard our

Incident Response and Continuous Improvement: Our structured protocol enables rapid identification,

Business Continuity and Disaster Recovery: Our preparedness strategy ensures seamless operational recovery

• Regulatory Compliance and Ethical Responsibility: Upholding cybersecurity policies fosters compliance,

Case Study

Digital Transition for Occupier Communication with the Building

Before 2020, occupier and visitor management relied heavily on manual processes, including paper-based amenity bookings, which resulted in open access controls, untracked walk-ins, and delayed event communications. Recognizing that the manual processes led to inefficiencies, limited visibility, and security vulnerabilities across our buildings, the SPARK app was developed as a comprehensive digital solution, enabling streamlined access control, visitor tracking, food ordering, service requests, announcements, and real-time feedback- all in one platform.

Since its pilot launch in Kosmo One in Chennai, the app has been rolled out nationwide, with widespread adoption across client parks. It now supports thousands of employees and is recognized as the country's leading commercial building app, significantly improving user experience, operational efficiency, and security.

"We appreciate your efforts for SPARK app implementation. KMTC India - Mumbai employees and supporting staff have 100% enrolled with the SPARK app and is going smoothly."

– Swapnil R. Dalvi KMTC India Pvt. Ltd (AGM – IT, HR and Admin)

1.12 Lakh+

90,000+

active users

employees onboarded

app in India

Leading

commercial building



Recognition for Tax Compliance Excellence

We are proud to share that our organization has been formally recognized by the Central Board of Indirect Taxes & Customs (CBIC), Ministry of Finance, Government of India, through a Certificate of Appreciation issued by GSTN. This recognition highlights our commitment to responsible financial practices, including the timely filing of returns and significant contributions through GST payments in cash. It reflects our broader ethos of transparency, compliance, and ethical governance as part of our sustainability journey.







Government of India Ministry of Finance

The Central Board of Indirect Taxes and Customs conveys its appreciation to NUCLEUS OFFICE PARKS PRIVATE LIMITED

having GST registration number <u>27AAGCN9111N1Z2</u> for their prompt filing of returns and payment of Goods and Services Tax during the financial year 2024-25, thereby substantially contributing to building a strong and resilient nation.

Sanjay Kumar Agarwa

Environmental Stewardship

Appendix **Business Ethics**

We have established policies and guidelines to ensure strict adherence to our corporate regulatory framework. These welldefined policies align with the company's values, principles, corporate objectives, and ESG priorities, exceeding mere regulatory obligations. We communicate the applicability of our policies through various channels to all stakeholders, including employees, tenants, suppliers, and contractors, as necessary. Some of our key policies include:

- ESG Policy •
- Anti-corruption & Anti-• bribery
- Inclusion, Equity and • Diversity (IED) Policy
- Human Rights Policy •
- Prevention of Sexual • Harassment Policy

- Disaster and Catastrophe **Resilience** Policy
- **Risk Management Policy** •
- Whistle-blower Policy
- Sustainable Building Materials Policy
- Responsible Sourcing Policy
- Remuneration Policy •
- Information Security Policy Corporate Social • **Responsibility Policy**
 - Quality, Environment, • Health, Safety Well-being Policy
 - Energy Policy •
 - Data Privacy and Security

Appendix **Climate Risk Implications**

Asset Location	Risk Category	Hazard and Vulnerability	Risk Description	Potential Financial Implications
				Increased energy cost
Ahmedabad	Chronic Risk	Heatwaves	Risk of operational disruption due to	Reduced worker productivity
minetabat			frequent heatwaves	Supply chain disruption which can lead to increase in direct and indirect operating cost
			Risk of disruptions from more frequent	Direct cost and indirect cost from property damage and business interruption
		Intense Cyclones	cyclones impacting the assets and local infrastructure	Higher insurance premium
				Decrease in property value
				Costs from property damage and repair
Bengaluru	Acute Risk	Extreme Rainfall and Flooding	Risk of disruptions due to potential flooding from extreme rainfall events.	Lost revenue during prolonged periods of in operation
				Decreased property values
			Risk of reduced availability or water	Increase in water procurement costs
		Drought and Water Stress	or longer period of water stress due to	Water restrictions, reducing access to water
			drought like scenario	Decreased property value
			Risk of disruptions from more frequent	Direct cost and indirect cost from property damage and business interruption
	Acute Risk	Intense Cyclones	cyclones impacting the assets and local infrastructure	Higher insurance premium
				Decrease in property value
Chennai				Increased energy cost
	Chronic Risk	Heatwaves	Risk of operational disruption due to frequent heatwaves	Reduced worker productivity
				Supply chain disruption which can lead to increase in direct and indirect operating cost
C	Chronic		Risk of operational disruption due to	Increased energy cost Reduced worker productivity
Gurugram	Risk	Heatwaves	frequent heatwaves	Supply chain disruption which can lead to increase in direct and indirect operating cost
		Saltwater	The risk of disruptions from saltwater	Depreciating property value.
	Acute Risk	Intrusion and Coastal	intrusion and more frequent coastal flooding impacting assets and local	Reduced Marketability
		Flooding	infrastructure due to rising sea levels.	Reduced overall portfolio health
Mumbai	Chronic	' Heatwaves	Risk of operational disruption due to	Increased energy cost. Reduced worker productivity
	Risk		frequent heatwaves	Supply chain disruption which can lead to increase in direct and indirect operating cost.
		Current	Energy Conservation Building Code	Increased costs of compliance
		Regulations	(ECBC) and Carbon Pricing	Obsolescence of current assets due to regulations
		Emerging Regulations	Net-zero emissions targets and sustainable building standards	New requirements for energy efficiency and renewable energy use
				Obsolescence of current assets
	Turnitian	Technology	New energy and smart building technologies	Disruption to existing business models and costs of implementation and maintenance
All locations	Transition Risk			Capital investment for new technology deployment and training
			Demand for sustainable office space and	Reduced demand for traditional office space.
		Market	competition from new office formats	Loss of asset market valuation
			new onice for mats	Supply chain interruptions
			Climate change awareness and	Reputational damage and loss of customer
		Reputation	greenwashing	Difficulty in access to capital due to investor confidence decline

Appendix **NOP GRI Mapping**

Statement of use: This report has been prepared with reference to the GRI Standards. GRI 1 used: GRI 1: Foundation 2021

GRI Standard		GRI Disclosure	BRSR Linkage	Report Section	Page Number
	2-1	Organizational Details	Section A: General Disclosures	Corporate	2-12
	2-2	Entities included in the organization's sustainability reporting	Section A: General Disclosures	Portfolio Profile	7-8
	2-3	Reporting period, frequency and contact point	Section A: General Disclosures	About the Report	2
	2-4	Restatements of information	Section A: General Disclosures	-	N/A
	2-5	External assurance	Section A: General Disclosures	Corporate	2, 54-57
	2-6	Activities, value chain and other business relationships	Section A: General Disclosures	Corporate	2
	2-7	Employees	Section A: General Disclosures	Diverse and Inclusive Culture	39-40
	2-12	Role of the highest governance body in overseeing the management of impacts	Section A: General Disclosures	Policies and Standards Supporting Governance	42
	2-14	Role of the highest governance body in sustainability reporting	Section A: General Disclosures	Policies and Standards Supporting Governance	37-38
GRI 2: General	2-16	Communication of critical concerns	Principle 4	ESG Governance	42
Disclosures 2021	2-17	Collective knowledge of the highest governance body	Section B: Management and Process Disclosures	ESG Governance	42
	2-18	Evaluation of the performance of the highest governance body	Section B: Management and Process Disclosures	ESG Governance	42
	2-19	Remuneration policies	Section B: Management and Process Disclosures	Business Ethics	49
	2-20	Process to determine remuneration	Section B: Management and Process Disclosures	Business Ethics	49
	2-22	Statement on sustainable development strategy	-	Leadership & Strategic Commitment	5-6
	2-23	Policy commitments	Section B: Management and Process Disclosures	Business Ethics	49
	2-24	Embedding policy commitments	Section B: Management and Process Disclosures	Business Ethics	49
	2-25	Process to remediate negative impacts	Principle 2	Business Ethics	49
	2-27	Compliance with laws and regulations	Principle 8, Principle 3	Policies and Standards Supporting Governance	42
	2-28	Membership associations	Principle 7, Principle 3	Trade Associations	11
	2-29	Approach to stakeholder engagement	Section A: General Disclosures, Principle 4	Stakeholder Engagement Feedback Framework	28

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GRI Standard		Disclosure	BRSR Linkage	Report Section	Page Number
	3-1	Process to determine material topics	Section A: General Disclosures	Materiality Assessment	12
GRI 3: Material	3-2	List of Material topics	Section A: General Disclosures	Materiality Assessment	12
Topics 2021	3-3	Management of Material topics	Section A: General Disclosures	Materiality Assessment	12
	201-1	Direct economic value generated and distributed	Section A: General Disclosures	Corporate	2-12
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	Section A: General Disclosures	Risk Management Methodology	43-44
	201-3	Defined benefit plan obligations and other retirement plans	Principle 5	Employee Engagement	30
GRI 205: Anti-	205-1	Operations assessed for risks related to corruption	Principle 1	Business Ethics	49
corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Principle 1	Business Ethics	49
GRI 206: Anti- Competitive Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Principle 1	Business Ethics	49
	302-1	Energy consumption within the organization	Principle 6	Energy	15-17
GRI 302: Energy 2016	302-4	Reduction of energy consumption	Principle 6	Energy	15-17
	302-5	Reductions in energy requirements of products and services	Principle 6	Energy	15-17
	303-1	Interactions with water as a shared resource	Principle 6	Sustainable Water Management	21-24
	303-2	Management of water discharge- related impacts	Principle 6	Sustainable Water Management	21-24
CDI 202 147 -	303-3	Water withdrawal	Principle 6	Sustainable Water Management	21-24
GRI 303: Water and Effluents 2018	303-5	Water Consumption	Principle 6	Sustainable Water Management	21-24
	305-1	Direct (Scope 1) GHG emissions	Principle 6	Emissions	17-19
	305-2	Energy indirect (Scope 2) GHG emissions	Principle 6	Emissions	17-19
GRI 305:	305-3	Other indirect (Scope 3) GHG emissions	Principle 6	Emissions	17-19
Emissions 2016	305-5	Reduction of GHG emissions	Principle 6	Emissions, Net Zero	17-20

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GRI Standard		Disclosure	BRSR Linkage	Report Section	Page Number
	306-1	Waste generation and significant waste-related impacts	Principle 6	Waste	25-26
	306-2	Management of significant waste- related impacts	Principle 6	Waste	25-26
GRI 306: Waste 2020	306-3	Waste generated	Principle 6	Waste	25-26
	306-4	Waste diverted from disposal	Principle 6	Waste	25-26
	306-5	Waste directed to disposal	Principle 6	Waste	25-26
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	-	Partner Operations	45
GRI 401: Employ- ment 2016	401-2	Benefits provided to full-time employees that are not provided to temporary or part- time employees	Principle 3	Employee Engagement	30
	403-1	Occupational health and safety management system	Principle 3	Health, Safety & Well-being	37-38
	403-2	Hazard identification, risk assessment, and incident investigation	Principle 3	Health, Safety & Well-being	37-38
	403-3	Occupational health services	Principle 3	Health, Safety & Well-being	37-38
GRI 403: Occupa-	403-4	Worker participation, consultation, and communication on occupational health and safety	Principle 3	Learning and Development Initiatives at Nucleus Office Parks:	31-32
tional Health and Safety 2018	403-5	Worker training on occupational health and safety	Principle 3	Learning and Development Initiatives at Nucleus Office Parks:	31-32
	403-6	Promotion of worker health	Principle 3	Learning and Development Initiatives at Nucleus Office Parks:	31-32
	403-8	Workers covered by an occupational health and safety management system	Principle 3	Health, Safety & Well-being	37-28
	403-9	Work-related injuries	Principle 3	Health, Safety & Well-being	37-28
	403-10	Work-related ill health	Principle 3	Health, Safety & Well-being	37-28

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GRI Standard		Disclosure	BRSR Linkage	Report Section	Page Number
	404-1	Average hours of training per year per employee	Principle 3	Learning and Development Initiatives at Nucleus Office Parks	31-32
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	Principle 3	Learning and Development Initiatives at Nucleus Office Parks:	31-32
GRI 405: Diversity and Equal	405-1	Diversity of governance bodies and employees	Section A: General Disclosures	Diverse and Inclusive Culture 39-40	
Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	Principle 5	Diverse and Inclusive Culture	39-40
GRI 406: Non-dis- crimination 2016	406-1	Incidents of discrimination and corrective actions taken	Principle 5	Business Ethics	49
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Principle 5	Partner Operations	45
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Principle 5	Partner Operations	45
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Principle 8	Community Initiatives	35
GRI 414: Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	Principle 2	Partner Operations 45	
2016	403-10	Work-related ill health	Principle 3	Health, Safety & Well-being	37-38
GRI 404: Training	404-1	Average hours of training per year per employee	Principle 3	Learning and Development Initiatives at Nucleus Office Parks	31-32
and Education 2016	404-2	Programs for upgrading employee skills and transition assistance programs	Principle 3	Learning and Development Initiatives at Nucleus Office Parks:	31-32
GRI 405: Diversity and Equal	405-1	Diversity of governance bodies and employees	Section A: General Disclosures	Diverse and Inclusive Culture	39-40
Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	Principle 5	Diverse and Inclusive Culture	39-40
GRI 406: Non-dis- crimination 2016	406-1	Incidents of discrimination and corrective actions taken	Principle 5	Business Ethics	49
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	Principle 5	Partner Operations	45
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Principle 5	Partner Operations	45
GRI 413: Local Com- munities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Principle 8	Community Initiatives	35
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Principle 2	Partner Operations	45



INDEPENDENT ASSURANCE STATEMENT

То The Directors and Management, Nucleus Office Parks Private Limited, One BKC, Wing C, 407, G Block BKC, Bandra East, Mumbai, Maharashtra 400051

Nucleus Office Parks Private Limited (hereafter "NOP") engaged TÜV India Private Limited (TUVI) to conduct an independent external assurance of the non-financial ESG performance indicators disclosed in NOP's Sustainability Report (hereinafter "the Report") for the period from April 1, 2024, to March 31, 2025. The Report is based on the principles of the Global Reporting Initiative (GRI) Standards - GRI 2021. This limited-level assurance engagement was conducted in accordance with ISAE 3000 (Revised). The ESG Report covers NOP's ESG KPIs for the period of April 1, 2024, to March 31, 2025, and the verification was conducted within the reporting boundary during April and May 2025.

Responsibility for ESG Data and Reporting

NOP is responsible for monitoring its ESG data and identifying material sustainability issues relevant to its operations. This includes the identification, establishment, and reporting of performance management systems, data governance, and quality control measures. The management of NOP is accountable for the accuracy and completeness of the ESG data, as well as the processes involved in collecting, analysing, and reporting the information disclosed through both web-based and printed formats. This responsibility extends to the maintenance and integrity of the company's website where such information may be presented. NOP's management is also responsible for preparing the ESG Report with reference to the applied criteria of the Global Reporting Initiative (GRI) Standards. It is incumbent upon NOP to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information. Furthermore, NOP is responsible for ensuring the archiving and reproducibility of the disclosed ESG data, making it available to stakeholders upon request.

Scope and Boundary

The scope of this assurance engagement conducted by TUVI covered the verification of disclosures made by NOP in its Sustainability Report.

In particular, the assurance engagement included the following:

- Verification of the application of the Report content and principles as mentioned in the Global Reporting Initiative 1. (GRI) Standards.
- Assessment of the quality, clarity, and completeness of the reported information; 2.
- 3. Review of the policies, initiatives, practices and performance described in the Report;
- 4. Review of the non-financial disclosures made in the Report against the requirements of the GRI Standards;
- Verification of the reliability of the GRI Standards Disclosure on environmental and social topics by verifying 5. sample data;
- Specified information was selected based on the materiality determination and needs to be meaningful to the 6. intended users
- Confirmation of the fulfilment of the GRI Standards
- Verification of the reliability of the GRI Standards Disclosure on environmental and social topics 8.

TUVI has verified the below-mentioned disclosures as per GRI Standard 2021

Topic	Indicator	GRI Disclosure
Governance	Governance structure and composition, Anti- corruption	2-9, 205-1, 205-2, 205-3
Water	Water withdrawal	303-3
Waste	Waste generated	306-3
	Waste diverted from disposal	306-4
Emissions	Direct (Scope 1) GHG emissions	305-1
	Energy indirect (Scope 2) GHG emissions	305-2
	Other indirect (Scope 3) GHG emissions	305-3
Energy	Energy consumption within the organization	302-1
Employment	Employee hires and turnover	401-1
· · ·	Parental leave	401-3
Occupational health and	Work related injuries	403-9
safety	Occupational health and safety management system	403-1, 403-2,403-3,403-4 and 403-5, 403-8, 403-9, 403-10
Training and education	Training hours	404-1
Anti-Competitive Behavior	Anti-Competitive Behavior	206-1
Supplier Environmental Assessment	New Suppliers that were screened using environmental criteria	308-1, 308-2
Employment	Benefits provided to fulltime employees that are not provided to	401-2

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TÜVINDIA

	temporary or part-time employees	
Labor/ Management Relations	Minimum notice periods regarding operational changes	402-1
Training and education	Programs for upgrading employee skills and transition assistance programs, Percentage of employees receiving regular performance and career development reviews	404-2, 404-3
Diversity and Equal Opportunity	Diversity of governance bodies and employees	405-1
	Ratio of basic salary and remuneration of women to men	405-2

The reporting boundary is based on the internal and external materiality assessments covering twelve properties located in India, including Gurugram (Concept Tech Park and One Qube), Mumbai (One World Center, One International Center, One Unity Centre, One BKC and Prima Bay), Bengaluru (Cessna Business Park, Exora Business Park, One Trade Tower), Gandhinagar (Fintech One) and Chennai (Kosmo One). The reporting aspect boundaries are as set out in the Report covering the ESG parameters reporting of NOP's assets. The assurance activities were carried out together with a desk review and on-site verification.

Onsite Verification

Fintech One, Ahmedabad dated 28th April 2025	F
One International Center, Mumbai dated 30th April 2025	(
One World Center, Mumbai dated 2nd May 2025	(
One Qube, Gurugram dated 2nd May 2025	E
Kosmo One, Chennai dated 2nd May 2025	C
One Unity Centre, Mumbai dated 5th May 2025	H

Our engagement did not include an assessment of the adequacy or effectiveness of NOP's strategy or management of sustainability related issues. During the assurance process, TUVI did not come across any limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as part of this assurance.

Limitations

TUVI did not perform assurance procedures on any forward-looking statements disclosed in the ESG data, including but not limited to targets, forecasts, expectations, or ambitions. As such, TUVI provides no conclusions or opinions regarding this prospective information. Throughout the assurance process, TUVI encountered no limitations to the agreed scope of the engagement. TUVI was engaged by Nucleus Office Parks Private Limited ("NOP") and is accountable solely to NOP's management in the context of this assurance engagement. Data verification was conducted on a sample basis, and the responsibility for the authenticity and completeness of the data rests entirely with NOP. TUVI expressly disclaims any liability or co-responsibility for errors or omissions in the reported data, or for any decisions made by third parties based on this assurance statement. This assurance statement does not constitute an endorsement of any environmental or social claims related to NOP's products, services, manufacturing processes, packaging, or product disposal. TUVI does not authorize the use of this assurance statement for the purpose of greenwashing or to support any misleading claims.

Our Responsibility

The responsibility of TUVI under this assurance engagement is to perform independent limited assurance and to express a conclusion based on the procedures conducted. The engagement was carried out with reference to the agreed scope of work, specifically focused on selected non-financial Environmental, Social, and Governance (ESG) indicators. This engagement did not include an evaluation of the adequacy or effectiveness of NOP's overall sustainability strategy, governance, or management systems, nor an assessment of the sufficiency of the Report against the overarching principles of the GRI Standards or the ISAE 3000 (Revised) standard, beyond the elements explicitly covered within the defined scope. The ESG data was verified on a sample basis, and the responsibility for the accuracy, completeness, and authenticity of the information remains solely with NOP. The reporting organization is also accountable for the archiving and retention of all related data for a reasonable period to support transparency and traceability. The primary intended user of this assurance statement is NOP; however, the client may use it at their own discretion in accordance with their specific requirements.

TUVI does not assume liability or co-responsibility for:

1. Any inaccuracies or erroneous data reported by NOP;

2. Any decisions made by individuals or entities based on this assurance statement. This assurance is provided on the assumption that all data and information made available to TUVI by NOP were complete,

accurate, and true to the best of NOP's knowledge.

Assurance Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts on disclosures and issues of high material relevance to NOP and its stakeholders. The objective was to assess the reliability and accuracy of the KPIs disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows.

TUVI's assurance activities included:

- 1. Document and Data Review
 - disclosures).

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rima Bay, Mumbai dated 6th May 2025
one Unity Center, Mumbai dated 7th May 2025
Cessna Business Park, Bangalore dated 7nd May 2025
xora Business Park, Bangalore dated 8th May 2025
ne Trade Tower, Bangalore dated 9th May 2025,
lead Office audit at Mumbai on 8th and 9th May 2025

Examination of documents, datasets, and supporting evidence provided by NOP for the ESG KPIs (non-financial

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• Evaluation of disclosures related to Management Approach and performance indicators.

2. Stakeholder Interviews

- Conducted interviews with key representatives, including data owners, process managers, and decision-makers across various departments
- Reviewed NOP's approach to stakeholder engagement and materiality determination to validate qualitative statements included in the Report.
- Interviews were conducted through both onsite visits and remote assessments, as applicable.

3. Process and System Assessment

- Sample-based review of systems and processes for:
 - Implementing ESG and sustainability-related policies, as described in the Sustainability Report. ii.
 - Collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.
- Assessment of the internal controls supporting data accuracy, traceability, and consistency.

4. Reporting Framework Adherence

- Verified NOP's adherence to reporting requirements under:
 - GRI 2021 Standards (Global Reporting Initiative).

GRI Evaluation Criteria: TUVI evaluated the GRI-based disclosures against the following GRI principles: Stakeholder Inclusiveness, Materiality, Responsiveness, Completeness, Neutrality, Relevance, Sustainability Context, Accuracy, Reliability, Comparability, Clarity and Timeliness. This methodology enabled TUVI to provide a balanced and evidencebased assurance on the information disclosed, while maintaining alignment with ISAE 3000 (Revised) standards for nonfinancial assurance.

Action Plan

The following improvement areas were identified and shared with NOP. These recommendations align with NOP management's existing objectives and sustainability initiatives. Notably, NOP has already recognized many of these areas, and the assurance team supports their continued focus to advance the organization's sustainability goals.

- NOP can evaluate and rate its waste minimization program by adopting "Zero Waste to Landfill" principles.
- NOP may perform GHG verification for Scope 3 emissions as per ISO 14064 Standard.
- NOP already has a robust database system for ESG reporting, in addition, NOP may conduct periodic internal iii. verification of its disclosure data.
- NOP can utilize the best practices and requirements of ISO 20400 to develop its sustainable procurement policy. Furthermore, NOP may conduct ESG assessments of its value chain partners in a phased manner
- STP inlet water consumption quantity can be recorded by installing meters.
- NOP may perform Periodic Calibration of Internal Electricity and Water meters. vi.
- vii.

Assurance Conclusion

In our opinion, the ESG data is reported along with referenced information providing a fair representation of the performance disclosures adequately. During the verification we have performed nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement is not prepared, w.r.t. scope of engagement.

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

Universal Standard: NOP followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Standards; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an organization's reporting practices, activities and workers, governance, strategy, policies, practices, and stakeholder engagement. GRI 3: Material Topics 2021: Disclosures and Guidance about the Organization's Material Topics GRI3 was selected for the determination of material topics and the disclosure of the material topics.

Topic Specific Standard: 200 series (Economic), 300 series (Environmental topics) and 400 series (Social topics); these Topic- specific Standards were used to report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that NOP used to prepare its ESG-related issues are appropriately identified and addressed.

Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. In the context of Assurance, the following contemporary principles have been observed:

Evaluation of the adherence to adherence to GRI Principles along with other contemporary Principles

Stakeholder Inclusiveness: Stakeholder identification and engagement has been carried out by NOP on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements

Sustainability Context: NOP established the relationship between ESG and organizational strategy within the Report, as

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well as the context in which disclosures are made. In our view, the Report meets the requirements with regards to the ESG Context

Materiality: The materiality assessment process has been carried out, based on the requirements of the GRI Standards, considering topics that are internal and external to the NOP's range of businesses. The Report fairly brings out the aspects and topics (KPI's), and its respective boundaries of the diverse operations of NOP. In our view, the Report meets the requirements

Responsiveness: TUVI believes that the responses to the material aspects are fairly articulated in the report, i.e. disclosures on NOP policies and management systems including governance. In our view, the Report meets the requirements.

Impact: NOP communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR, GRESB, GRI as part of its policy framework that include POSH, ESG, Code of Conduct Policy, Whistle Blower Policy etc. NOP Reports on ESG performance to Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG related issues. NOP completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically.

Completeness: The Report has fairly disclosed the selected non-financial KPI's, as per GRI Standards. In our view, the Report meets the requirements.

Reporting Principles for defining report quality: The majority of the data and information was verified by TUVI's assurance team during the remote assessment and found to be fairly accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the Report meets the requirements

Reliability: The majority of the data and information was verified by TUVI's assurance team and found to be fairly accurate. Some inaccuracies in the data identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and these errors have been corrected. Therefore, in reference with the GRI Standards and limited level assurance engagement, TUVI concludes that the ESG data and information presented in the Report is fairly reliable and acceptable. In our view, the Report meets the requirements. Neutrality: The disclosures related to ESG issues and performance are reported in a neutral tone, in terms of content and

presentation. In our view, the Report meets the requirements.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders.

Quality control: The assurance team complies with the code of ethics for professional accountants issued by the IESBA, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of guality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI operates as an independent and neutral third-party entity, specializing in ESG assurance services delivered by a team of gualified environmental and social specialists. TUVI affirms its independence and impartiality with respect to this assurance engagement and confirms that no conflict of interest exists in the context of our work with NOP. Throughout the reporting year, TUVI has not undertaken any other assignments for NOP that could compromise the objectivity, neutrality, or independence of our assurance findings, conclusions, or observations. TUVI had no role in the preparation or development of any content, data, or analysis included in the BRSR, other than the development of this assurance statement. Additionally, TUVI maintains strict impartiality in its interactions, including during interviews with NOP personnel, and ensures that no individual or organizational influence has affected the outcome of the assurance engagement.

For and on behalf of TUV India Private Limited



Manoikumar Borekar Product Head - Sustainability Assurance Service **TUV India Private Limited**



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