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Emerging as a partner of choice

Dear readers,

We hope this message finds you well. It's been 15 years since we have embarked on this journey and have since emerged as India's largest investor, developer, and manager of industrial and logistics real estate. This is a matter of great pride to us. Despite the year beginning on a challenging note, with uncertainty looming around, we delivered and fulfilled our stakeholder expectations, creating lasting value for all. We are pleased to present to you our third Sustainability Report for FY22, which details our sustainability performance across our business operations.

Growing every day

In FY20, the pandemic disrupted our idea of 'normality'. The world is witnessing diverse trends that are triggering transitions in the way consumer behave and indirectly affecting how we do business. It is our strong belief that businesses that are well prepared for such unprecedented risks and uncertainties have the ability to do well in the long term. Ever since we started in 2007, we worked to embed responsible practices across our operations to build a robust and viable business. Our unwavering focus was set on growing our business, expanding our revenues, and giving back to society and the environment. Formed through the collaboration of the Everstone Group, GLP and Realterm, groups that advocate sustainable solutions, we entered the market pioneering green solutions for logistics and warehousing needs. Today, we have developed a network of 46 parks spanning 2,100+ acres in India. During the year, we launched 2 parks in Tamil Nadu, adding 118 acres to our portfolio while also launching over 2 Mn sq ft of Grade A industrial parks to cater to the rising manufacturing and warehousing demand. We were accorded the prestigious 'Firm of the Year - India' at the PERE Global Awards 2021 for the third time in a row, which is a testament to our efforts in achieving industry excellence.

Industry leaders in sustainability

At IndoSpace, we keep sustainability at our core. It is our mission to be a sustainable partner of choice for our tenants and other stakeholders, and we do so by constantly advancing and enhancing our business operations. We are on a resource conservation journey, and have embedded principles of environmental responsibility, social inclusion, and good governance in our business operations to propel our growth as a responsible corporate citizen.

We devised a robust ESG strategy underpinned by our ESG policy and ESMS committee's oversight to reach our targets. Most of our buildings are certified green buildings making us the first Indian company to have achieved Green Warehousing and Logistics Platinum Certification by IGBC for five parks which in turn has helped us receive prestigious recognitions such as the Green Champion award by IGBC and also the EDGE Champion by IFC. We deploy renewable energy through solar rooftop installations and are undertaking measures to mitigate climate change, one of the biggest challenges ever faced by humanity. Recently, we have also pledged our support to TCFD, with an objective of driving impactful climate action in the future. We are cognisant of the impact of our business operations have and hence aligned with the UN SDGs to holistically contribute and give back to the society. Moreover, we are also edging towards formally becoming a direct signatory to the UNPRI, to further promote responsible investment and business practices.

We prioritise stakeholder safety and wellbeing. As an employee-centric organisation, we organise various engagement initiatives and conduct trainings to help our employees grow and excel at their careers. Our communities are also an important part of our business strategy, and we undertake several efforts to positively impact and uplift lives across these communities. Currently, we are actively working on advancing sustainable waste management and positively impacting 5,000+ households at a community level.

A reliable partner

Our customer-focused approach has made us a partner of choice for various leading companies across industries, with 41% of our portfolio being leased to Fortune 500 companies. To continue the momentum of serving excellence to our customers, we maintained a 360° focus on our Mission ACE (Achieving Customer Excellence) initiative. The initiative led to improved customer experience and satisfaction levels. We also deployed an Enterprise Facility Management Software, i.e., IndoSpace's eFACILiTY® system, which helps to consolidate our operations under one single system, thus streamlining the business. Our smart parks and strategically placed warehousing locations are factors that make us a reliable partner for our tenants.

The way forward

In 2007, we were the first ones to realise the need for an organised warehousing solution in India. We ensured to embed sustainability in our business right from its inception and today, this has become one of the key differentiators for us in the industry. We will continue to grow our business responsibly, undertaking active strides in reaching our ESG goals by 2025. We sincerely extend our gratitude to our employees who have dedicated significant efforts towards strengthening the business, and to our stakeholders for reposing their continued trust in us. Our sights will remain set on making consistent progress across our strategic priorities, while creating long-term, sustainable value for our stakeholders.

Regards,

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