ADDING VALUE TO OUR DESTINATIONS
This report is an endeavour to share our story by piecing together highlights from different phases of our journey. We invite you to read our story from the lens of how we, at the Taj Hotels, Resorts and Palaces interface with our stakeholders within and beyond our fences.

Spanning world-renowned landmarks, modam business hotels, idyllic beach and hill resorts, authentic palaces and rustic safari lodges, each Taj hotel reinterprets the tradition of hospitality in a refreshingly modern yet sustainable way. The local culture, heritage, community and environment of each place have been intrinsically woven with Taj’s legendary service, to create unique stories and perspectives for our guests, allowing them to explore and engage with each destination in a more meaningful manner. This philosophy has helped us in co-creating value for all our stakeholders.

Often going beyond business as usual, we strive to continuously reinvent our standards to create a wealth of experiences. Our approach not only amplifies the timeless luxury which has become the hallmark of Taj, but also helps us preserve each destination for the future.

Read our story...
Dear Stakeholders,

On behalf of all the members of the Taj family, I am happy to present “Destinations”, the 12th Corporate Sustainability Report of the Indian Hotels Company Limited (IHCL). This report is in line with our commitment to communicate our progress based on the ten principles of the United Nations Global Compact, and adheres to the GRI G3.1 reporting framework. It outlines our environmental, social and economic performance for the year 2014-2015.

Value generation for an organisation is no longer limited to the financial dimension. Being in the hospitality business, we at the Taj understand that we share the natural, social and cultural capital of the areas which we cohabit. We continue to invest in harmonising our operations with the long-term sustainability needs of the Destinations where we operate.

Over the past few years, the tourism industry has proven to be strong, resilient and a fundamental contributor to the global economic recovery by contributing nearly 10% to the world’s GDP and creating more than 2 million new jobs. This includes jobs created in the organised as well as the unorganised sectors. In the coming few years, economic recovery is expected to spur demand in the Indian market. We are gearing up for this and are looking at increasing our operational footprint with multiple new properties in the pipeline over the next few years. This will enable us to enhance our contribution to the countries where we operate from.

My team and I continue to work towards reinvigorating ‘Tajness’ in our corporate culture, while we unfold our agenda via the Carbon Disclosure Project (CDP).

While we grow from strength to strength, managing our impact on the natural environment and our contribution to the betterment of local communities is not only seen as a responsibility, but also a driver for brand differentiation.

While we grow from strength to strength, managing our impact on the natural environment and our contribution to the betterment of local communities is not only seen as a responsibility, but also a driver for brand differentiation. Working from a number of eco-sensitive areas, we strive to minimise our environmental footprint. We achieve this through a series of conscious steps involving waste minimisation, energy efficiency and water conservation. Internal awareness and environmental initiatives are driven through our internal programme ‘Environment Awareness and Renewal at Taj Hotels’ (EARTH). We invest in renewable energy sources across a number of our hotels. We have implemented a system of monitoring and certifying the environmental performance of our hotels in collaboration with world renowned tourism and hospitality industry centric certification agency – EarthCheck™. We are happy to share that 11 of our hotels have achieved the EarthCheck™ Gold Certification and 73 hotels have retained their silver certification. We believe in preserving the ecosystems where we function as they add to the uniqueness of the experiences that we offer at our hotels. We are in the midst of instituting a process for mapping the biodiversity in our spheres of influence to ensure that we reduce our impact even further and contribute to its preservation. We continue to disclose our carbon footprint and our climate change agenda via the Carbon Disclosure Project (CDP).

We are progressively developing an organisational culture for our workforce driven by learning, operational agility and Tata Group philosophy. We continue to focus on the overall development of our talent pool through programmes aimed at their personal and professional growth, characterised by mutual respect. The safety and well-being of our guests and associates is of foremost importance and our teams continue to invest in developing a safe work culture.

It is our firm belief that we must contribute to the betterment of neighbouring communities and societies in which we operate. We have placed a huge impetus on skilling school dropout, underprivileged youth in identified geographies. It is also our endeavour to promote local arts and crafts through our various brand platforms. We collaborate with a number of partners including Corporate Foundations/Trusts, Government and development agencies to ensure that our programmes are not only impactful, but also sustainable. This year, we have also invested significant efforts in improving hygiene and cleanliness in our neighbourhoods.

Going forward, we plan to develop measurable non-financial goals and drive operational integration of our social and environmental objectives. We aim to do this by outlining targets towards conservation of biodiversity, energy, water & waste management, progressive labour practices, workforce diversity and CSR.

I hope this report is insightful and informative. We look forward to your feedback, support and participation as we go along in this journey of contributing to the societies in which we operate.

Rakesh Sarna
Managing Director & Chief Executive Officer
Indian Hotels Company Limited
Tracing our Milestones

**11 EarthCheck™ Gold Certified Hotels**

**6th Consecutive Year Gallup Great Workplace Award**

**7% reduction in water consumed per room night sold**

**6 days off per month for all associates**

**20% women workforce by 2020**

**6% energy through renewable sources**

**97% of beneficiaries from our livelihood projects are directly employed in the service sector**

**2828 associates recognised under our internal rewards and recognition programme**

**56,710 manhours of safety training**

**₹34.78 cr net profit earned in Q1 2015**

**22% biodegradable waste recycled**

**22% biodegradable waste recycled**

**7% reduction in water consumed per room night sold**

**IMPRINTS IN TIME**

We do not claim to be more unselfish, more generous or more philanthropic than other people. But we think we started on sound and straightforward business principles, considering the interests of the stakeholders our own.

- Jamsetji N. Tata
We trace our journey back to 1868, when our visionary founder, Mr. Jamsetji N Tata, laid the foundation of the Tata Group. Nurtured under his fine legacy, the Indian Hotels Company Limited (IHCL) opened its first property, The Taj Mahal Palace Hotel in Bombay in 1903 with the foresight to usher in tourism for the growth and development of the nation. From one hotel in Mumbai, our portfolio today comprises 130 hotels in 79 locations across India, with a global presence in Maldives, Malaysia, UK, USA, Bhutan, Sri Lanka, Africa and the Middle East.

Our remarkable journey spanning over a century has seen the Taj evolve as an icon of Indian hospitality and luxury, and is recognised as one of Asia’s largest and finest hotel companies today. We hope to carry forward this legacy of trust and integrity, as we continue to uphold our quintessential Indian hospitality in destinations where we operate.
THE WORLD OF TAJ

“
All boundaries are conventions, waiting to be transcended.
- David Mitchell

Maps not to scale.
Leveraging our enterprising spirit, we have consciously designed our portfolio to cater to a variety of customers through our different brands. From luxury to adventure, whether it is for the smart traveller or for the leisure seeker, we have weaved in exclusive traits of the local environment into our brand offerings to give our guests a true sense of the destination’s history, culture, community and hinterland in the most authentic yet refreshing manner, for a unique and memorable experience.
We continue to weave experiences that are innovative, unique and infuse a sense of heritage and character into our products and services. Whether it is feeding stingrays or helping to save Olive Ridley turtles; enjoying spa therapies with authentic ayurvedic ingredients or relishing active health foods; going on nature trails or enjoying a game of polo, our hotels offer unique motifs and experiences that are deeply ingrained in the milieu, culture and values of the land and its people.
Historically, our hotels have played host to the world’s eminent leaders, celebrities and royalties. We have also been part of a number of significant events and milestones that have shaped Indian and world history.

Treasured Moments

Historically, our hotels have played host to the world’s eminent leaders, celebrities and royalties. We have also been part of a number of significant events and milestones that have shaped Indian and world history.

A Royal Affair

Ms. Sarah Ferguson, daughter-in-law of Queen Victoria, stayed at Umaid Bhawan Palace in March 2015. She stayed during the Jodhpur One World Retreat (JOWR), a biennial three-day fund raising gala in aid of the Indian Head Injury Foundation.

Yashmita from the Palace Services team personally ensured that every request of Ms Ferguson was attended to, including her wish to wear traditional Rajasthani attire. Ms. Ferguson was overwhelmed with the personalised and courteous services and on her return to the UK, sent Yashmita a note of appreciation.
As we continue to delight our guests, our incessant efforts lead to recognition and appreciation across India and internationally, year on year.

Some of the eminent leaders hosted by our hotels in 2014 - 15 include:

- Prime Minister of India, Narendra Modi at The Taj Palace, New Delhi for Indo US CEO forum and at the FIPIC Summit at Rambagh Palace, Jaipur
- President of USA, Barack Obama at The Taj Palace, New Delhi for Indo US CEO forum
- President of the People’s Republic of China, Xi Jinping at The Taj Palace, New Delhi
- Prime Minister of Australia, Tony Abbot at The Taj Mahal Palace, Mumbai
- H.R.H Princess Maha Chakri Sirindhorn of Thailand at Taj Bengal, Kolkata
- H.I.M Emperor Akihito and H.I.M Empress Michiko of Japan at Taj Coromandel, Chennai and The Taj Palace, New Delhi
- H.E. Joachim Gauck, President of the Federal Republic of Germany at The Taj West End, Bangalore and The Taj Mahal, New Delhi

Memorable Feats

Some of the notable achievements of our hotels in 2014 - 15 include:

- Taj Hotels won the T+L India & South Asia’s Best Hotel Group in India
- Taj Hotels won Business Traveller Awards’ Best Business Hotel Group in India
- Rambagh Palace was Ranked 11th in the Conde Nast Traveller UK Readers’ Travel Awards 2014
- Taj Lake Palace was Ranked 10th in T+L USA Top 100 World’s Best Hotels List 2014
- Taj Falaknuma Palace Ranked 5th in Conde Nast Traveler UK Readers’ Travel Awards 2014
- Jiva Grande Spa at Vivanta by Taj, Surajkund was awarded Best Hotel Spa at Geospa Asia Spa India Awards 2015
- Ginger Hotels won Best Budget Hotel Chain in India by World Travel Brands
- Taj SATS, Kolkata won the Best Caterer Award from Dragon Air for the 2nd consecutive year

For the complete list of awards, please refer to our Annual Report for 2014-15.
REINVIGORATING THE TAJ

One change makes way for the next giving us the opportunity to grow.

— Vivian Buchan
Poised for the Future

At Indian Hotels, CEO Sarna has a Room with Clear View

Expects to turn profitable in 2 years helped by a top deck rejig and a plan to reduce debt

Multi-pronged Approach

- Redefining the hotel product
- Enhancing service standards
- Improving operational efficiencies
- Strengthening brand presence

Taj to bring global assets under one entity

MD & CEO Rahul Sarna’s top priority is to cut Taj’s huge debt pile of Rs 4,300 cr through a series of measures, including the sale of its interests in Belmond

Through the keyhole

Indian Hotels lays out three-point turnaround plan

Rahul Sarna, new managing director of Indian Hotels Company (IHCL), on Thursday said the company will aim to become debt-free in two years.

"We need to take the business to a strong position by 2024, which is our turnaround plan," Sarna said during a press conference.

IHCL, which owns the Taj brand, has been struggling with debt over the past few years.

Sarna, who took over as the company's CEO on July 1, 2023, said the plan involves restructuring the debt, strengthening the balance sheet, and improving operational efficiencies.

"We are in the process of restructuring the debt," he said.

Sarna also said the company will focus on improving service standards, enhancing the hotel product, and strengthening the brand presence.

"We are working on improving the hotel product and enhancing service standards," he said.

IHCL's debt has been a major concern for investors and analysts, who have been urging the company to improve its financial position.

"We are looking to reduce our debt and improve our financial performance," Sarna said.

The company has a debt-to-equity ratio of around 1.5.

"We are working on improving our debt-to-equity ratio," he said.

Sarna also said the company will focus on improving operational efficiencies and strengthening the balance sheet.

"We are working on improving operational efficiencies and strengthening the balance sheet," he said.

The company's profits have been hit by the economic slowdown, which has led to a drop in room occupancy and revenue per available room.

"We are working on improving the revenue per available room," Sarna said.

The company has about 3,000 hotels and resorts across the world.

"We are working on improving the number of hotels and resorts," he said.

Sarna also said the company will focus on improving service standards and enhancing the hotel product.

"We are working on improving service standards and enhancing the hotel product," he said.
Being a Tata Group company, responsibility, transparency and accountability are the three pillars that govern the way we conduct our business. We have adopted corporate governance standards that drive our workforce and business partners to act ethically, as per the standards of the comprehensive Tata Code of Conduct (TCoC). We also strive to maintain good investor relations and endeavour to consistently deliver quality service. The ownership of our business practices is vested in the hands of our Board of Directors. Our Board comprises Executive, Non-Executive as well as Independent Directors. Two thirds of our Board comprises Non-Executive Directors of which two are women Directors, with the Chairman being a Non-Executive Director.

BOARD OF DIRECTORS
Mr. Cyrus P. Mistry Chairman; Promoter - Non Executive Director
Mr. Shapoor Mistry Independent; Non Executive Director
Mr. Keki B. Dadiseth Independent; Non Executive Director
Mr. Deepak Parekh Independent; Non Executive Director
Mr. Nadir B. Godrej Independent; Non Executive Director
Ms. Ireena Vittal Independent; Non Executive Director
Ms. Vibha Paul Rishi Independent; Non Executive Director
Mr. Gautam Banerjee Independent; Non Executive Director
Mr. Rakesh Sarna Managing Director & CEO
Mr. Anil P. Goel Executive Director – Finance
Mr. Mehernosh S. Kapadia Executive Director – Corporate Affairs

ETHICAL CONDUCT
The revised Tata Code of Conduct (TCoC) sets out expectations on ethical behaviour that are consistent with Tata Group’s core purpose and values. We sensitise our associates, suppliers and vendors on the applicability of the code to support our value systems. We train all our associates on the Code through induction trainings as well as refresher sessions. Apart from the Tata Code of Conduct, we also have policies on Anti-Bribery, Health Safety and Environment, Code of Corporate Disclosure, and Policy for Prevention of Sexual Harassment.

To enable our employees and stakeholders to raise ethical concerns, we have also put into place a Whistle Blower Policy.

POLICY – ADVOCACY
To bring about positive change, we engage with various policy makers and are members of key industry associations, some of which are as follows:
1. All India Association of Industries
2. All India Management Association
3. British Business Group
4. Experience India Society
5. Federation of Hotels & Restaurants Association of India
6. Pacific Asia Tourism Association
7. Indian Merchants Chamber
8. Indo-American Chamber of Commerce
9. Indo-Australian Chamber of Commerce
10. Indo-French Chamber of Commerce
11. Indo-German Chamber of Commerce
12. Indo-Japanese Association
13. The Indian Society of Advertisers
14. World Tourism Organisation
15. Forum for Women In Leadership, India
16. United Nations Global Compact Network – India

2 To know more about our policies, refer to http://www.tajhotels.com/about-taj/investor-relations/policies.html
New Offerings and Promotions

As part of our efforts to engage guests in meaningful and diverse experiences, our branding and marketing teams create interesting canvas of packages and offerings. We have highlighted a few below. These experiences are retold on various travel platforms and build an experiential narrative.
As we continue to expand our operational footprint in India as well as in international markets, the last year has witnessed the launch of new Luxury, Vivanta and Gateway hotels in Dubai, Dwarka in New Delhi and Damdama Lake in Gurgaon respectively. We also launched two new Ginger hotels in Visakhapatnam and Katra in Jammu. Our Jiva Spa saw an increased footprint with new spa openings at Vivanta by Taj – Blue Diamond, Pune, Taj Coromandel, Chennai and Vivanta by Taj – Dwarka, New Delhi. This year also witnessed the rebirth of our Taj InnerCircle programme with additional benefits and features. Going forward, we plan to expand our footprint across geographies including Hinjewadi, Ajmer, Guwahati, Bangalore, Mumbai, Goa and Vapi. To know more, refer to our 2014-2015 Annual Report.

LIVING OUR VALUES

The doors we open and close each day decide the lives we live.

– Flora Whittemore
Custodian of Art, Culture and Heritage

For over a century, the Taj has been inextricably linked to preserving India’s heritage, as well as providing a sustainable platform that preserves and promotes indigenous art and culture. Our hotels engage with local artisans and craftsmen, showcasing their wares and involving them in cultural shows on our premises.

We are globally recognised for being a custodian of original palaces from a bygone era, and our authentic restoration of these heritage structures is what sets us apart.

Over the years, we have meticulously pieced together a priceless collection of art, which includes world masterpieces by maestros from the past, contemporary talent, young and emerging artists, Indian folk artists among others. This veritable treasure trove adorns our hotels and is best relived through Heritage Walks conducted at our hotels.

INITIATIVE TO PROMOTE TOURISM FOR CULTURAL DEVELOPMENT OF VARANASI

The Gateway Hotel, Ganges in Varanasi has joined hands with Ganga Seva Nidhi, an NGO for the upkeep and maintenance of select Ganga ghats and to help revive the cultural and traditional heritage of Varanasi.

Under this initiative, the Ganga Maha-Aarti is performed every evening at twilight. This hour long programme draws tourists from near and far and forms part of the “Incredible India” campaign. The hotel also supports artisans making wooden toys and clay beads as well as Varanasi silk weavers.

Palace Restoration at Taj Falaknuma Palace, Hyderabad

Built in 1893, the Falaknuma Palace (which means ‘Mirror of the Sky’) was the residence of Nizam Mehboob Ali Khan. After ten years of sensitive restoration, we revived this glorious palace in 2010 by throwing open its doors to the world. This sixty room palace offers visitors a glimpse into the rich history and culture of Hyderabad and the imperial lifestyle of the Nizams who governed the legendary city.

For detailed information please refer to our Annual Report for FY 2014-15.
Rallying for Growth

Sustainable growth is deep-rooted in our ethos. Our consistent efforts to integrate sustainability in all our activities help us co-create value across environmental, social, cultural and economic bottom lines hand-in-hand with our stakeholders.

Indian Hotels to Open 15 New Properties, Add 1,747 Rooms

Indian Hotels to Double Inventory

Turkish Envoys are here

Indian Hotels to Open 15 New Properties, Add 1,747 Rooms

Central warehouse and distribution at Taj Hotels

OVERVIEW OF THE TOURISM INDUSTRY

The tourism industry, in recent times, has been increasing its contribution to the world economy. During the year 2015, the sector’s contribution to global GDP is expected to grow by 3.7% and to employment by 2.6%.

International tourism receipts increased significantly in 2014 touching a record US$1,245 billion (UNWTO world tourism barometer). An additional US$ 221 billion was generated from international passenger transport, bringing total receipts to US$ 1.5 trillion.

The long term outlook for the Indian hospitality business continues to be positive, both for the business as well as the leisure segments with the potential for economic growth, increase in disposable incomes and the burgeoning middle class.

Leisure travel spending is expected to grow by 6.5% in 2015 to ₹5,859.3 billion and domestic travel spending is expected to grow by 7.0% in 2015 to ₹5,737.5 billion.

INCOME

The total income posted by IHCL for the year ended March 31, 2015 at ₹2,103.60 crores was higher than that of the previous year by 6%.

While room income was higher (3%) than the previous year due to improved ARR, Food & Beverage income increased by 5% over the previous year, aided by growth in restaurant sales and banqueting income.

EXPANSION

We continue to pursue expansion both in the domestic and international market, to achieve sustainable and profitable growth through optimisation of operational capacities vis-a-vis the occupancy trends. The inventory of the Taj Group of Hotels now stands at 130 hotels across 79 locations with 15,751 rooms, including Ginger hotels. We have five new hotels being launched in 2015–16.

Central warehouse and distribution at Taj Hotels

Started in 2013 with seven vendors, we currently have more than 700 Stock Keeping Units (SKU) of more than 40 centrally contracted vendors. This system aids in Inventory reduction, effective space management and reduced lead time which has led to an overall cost reduction.

4 As per standalone financial results for FY 2014-15.
People – Our Greatest Asset

We believe that our success is intrinsically linked to the well-being and professional acumen of our people. We go to great lengths to ensure that our associates are empowered and motivated through a culture of organisational effectiveness. This is achieved through engagement, development and encouragement. During the year we provided a total of 0.28 million man-hours of training and development to our workforce.

### Total Headcount as on 31/03/2015

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### AVERAGE AGE GENDER WISE

- **Below 30**: 1701, 1405, 6623, 9964
- **Above 30**: 3106, 16587, 19693

### AGE GROUP WISE SPREAD

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### Number of maternity leaves availed

23

5 This year we migrated from manual consolidation to an online learning management system. This has led to under reporting of training data.

6 Others comprise Apprentice, Trainees and Consultants.

6 All employees taking maternity leave returned to work excluding the ones having medical complications.

**Turnover Age wise**

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<table>
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<th>DIR &amp; UNC</th>
<th>EXECUTIVES</th>
<th>STAFF</th>
<th>FTC’S</th>
<th>OTHERS</th>
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<td>-</td>
<td>-</td>
<td>459</td>
<td>562</td>
<td>2445</td>
</tr>
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</table>

**Turnover within same year (2014-15)**

<table>
<thead>
<tr>
<th>GENDER</th>
<th>AGE BAND</th>
<th>DIR &amp; UNC</th>
<th>EXECUTIVES</th>
<th>STAFF</th>
<th>FTC’S</th>
<th>OTHERS</th>
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<td>1</td>
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<td>30-39</td>
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<td>129</td>
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<tr>
<td></td>
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<td>178</td>
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</table>

<table>
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<th>GENDER</th>
<th>AGE BAND</th>
<th>DIR &amp; UNC</th>
<th>EXECUTIVES</th>
<th>STAFF</th>
<th>FTC’S</th>
<th>OTHERS</th>
<th>TOTAL</th>
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<td>22-29</td>
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<tr>
<td></td>
<td>Total</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>669</td>
<td></td>
</tr>
</tbody>
</table>

**Grand Total**

- **Total**: 847
- **Grand Total**: 847
We invest in the career development of our people, equipping them with technical and behavioural skills, and also improving their awareness of our HSE policy and practices. During the year we have covered 140 identified senior leadership positions for a three-phased leadership development programme aimed at preparing them for a macro business perspective and higher level leadership roles. We were able to motivate this group of young managers to look at their roles in a completely new light.

We also educate our vendors, suppliers, and security teams among others on topics ranging from safety and security to health awareness and environmental preservation.

To enhance our workforce diversity, we have taken up a goal to employ at least 20% women workforce by the year 2020.

We have performance linked employee rewards programmes:

- The Special Thanks and Recognition Systems (STARS), is one of our most distinctive initiatives, which has been awarded the Hermes Award for the Most Innovative HR Initiative in Hospitality Industry. We have recognised 2828 associates under STARS in 2014-15.

- Continuing from where we started off last year, ‘The Difference you Make at Taj’ initiative has witnessed the exchange of 17450 appreciation notes. This initiative aims to bring about the spirit of fellowship and camaraderie amongst colleagues.
Strengthening Our Environmental Commitment

We are cognisant that our destinations’ rich natural capital is not only important to us but also to local communities and other stakeholders living in the vicinity. Our business is intrinsically linked to the natural ecosystems and availability of natural resources required for our operations. Our initiatives represented below are inspired by our commitment to reduce our footprint.

In 2014-2015, our direct energy consumption was 2073240 GJ and indirect energy consumption was 1794989 GJ. In the last year, IHCL increased its operational footprint both in terms of number of hotels and room nights sold. There has been a 10% increase in the room nights sold with respect to last year with 131 hotels in 2014-15 and 125 in 2013-14. While our specific direct and indirect energy consumption has witnessed an increase, owing to the availability of power supply from state grids in a number of locations, we have been able to restrict the increase in GHG emissions by enhancing the use of cleaner fuel in our energy mix.

As part of our efforts to monitor and certify the environment performance of our hotel by world renowned tourism and hospitality industry certification agency, EarthCheck, 11 of our hotels have achieved EarthCheck gold certification and 73 hotels have retained their silver certification in the last year.

<table>
<thead>
<tr>
<th>2014-15 (GJ)</th>
<th>SOUTH</th>
<th>NORTH</th>
<th>WEST</th>
<th>GINGER</th>
<th>TAJ SATS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Energy</td>
<td>1508531</td>
<td>292577</td>
<td>188944</td>
<td>11049</td>
<td>72140</td>
<td>2073240</td>
</tr>
<tr>
<td>Indirect Energy</td>
<td>106955</td>
<td>330154</td>
<td>286668</td>
<td>47798</td>
<td>62014</td>
<td>1794989</td>
</tr>
</tbody>
</table>

There has been a gradual shift from emission intensive fuels (Diesel, Coal, Petrol etc.) to cleaner fuels (LPG, PNG, etc).

Greenhouse Gas Emissions

*We are in the process of enhancing data capturing mechanisms to make them more robust and accurate. We aim to automate our MSD for energy water and waste management.
This year we recycled and reused close to 2.95 million m³ of water. This accounts for 41% of our total freshwater consumption. We enhanced our recycling percentage by 8% compared to last year.

### SOURCES OF FRESHWATER WITHDRAWAL

- **River/Lake Water**: 32%
- **Borewells/Ground Water**: 24%
- **Tankers**: 39%
- **Municipality Supply**: 5%
- **Harvested Rainwater**: 1%
- **Desalinated Water**: 1%
- **Any other**: 1%

We continuously strive to incorporate sustainable practices in our operations with the aim of reducing our environmental impacts. This philosophy is also extended to the suppliers we engage with. For instance, our vendor for Jiva Spa products, ‘Aura’, has been certified by Global Organic Textile Standard (GOTS) for their natural and herbal dyeing process. Through its linen processing units, Aura ensures that the water it discharges is purer than the water it withdraws. Furthermore, it also has a waste recycling plant where solid and liquid waste is recycled and used as manure for farming purposes.
Safety of our associates and guests forms an integral component of our operational strategy. We have defined systems and processes to ensure awareness and training, which are regularly monitored.

We diligently work on our commitment to safety in a three pronged manner by encompassing security, workplace safety and food safety. Our safety vision is guided by our Safety Policy, the Tata Code of Conduct and the Tata Health and Safety Policy. In addition, we also have in place a Vehicle Safety Policy. For easy understanding both our Safety Policy and Vehicle Safety Policy are bilingual.

The Senior Leadership Team emphasises zero tolerance for accidents and enforces corrective and preventive action through the apex-level Safety Council and hotel Safety Committees. We partner with Bureau Veritas (India) Ltd to conduct a detailed audit of hotel operations across all our brands. In an effort to embed safety as a core value, we celebrate ‘Safety Week’ from April 2nd to 9th each year.

Safety training is conducted at all hotels and includes training our permanent as well as contractual workforce. During the year, we provided a total of 56,710 Manhours of training on safety related aspects to our workforce.

Additionally, fire safety audits are also conducted for all hotels by external domain experts. We strive to continually improve the Food Safety Management System by training and optimising capacities of people, processes and technologies within the system and ensuring implementation of ISO 22000 Food Safety Management System, Codex Standards and other applicable internal & external management systems.

Maintaining high standards of hygiene at all our hotels is of paramount importance for us. For this purpose we have tied up with a reputed international agency Sealed Air to conduct hygiene audits twice a year.

**SAFETY PERFORMANCE**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lost time Injuries</td>
<td>475</td>
</tr>
<tr>
<td>Injury Rate (Per 100 workforce per annum)</td>
<td>1.82</td>
</tr>
<tr>
<td>Million Man hours worked</td>
<td>52.18</td>
</tr>
<tr>
<td>Near Miss reported</td>
<td>2175</td>
</tr>
<tr>
<td>Total Number of Safety training hours</td>
<td>56710</td>
</tr>
<tr>
<td>Medical Treatment Injuries (MTI)</td>
<td>1369</td>
</tr>
</tbody>
</table>
Investing in a Better Tomorrow

We are committed towards ‘Giving Back to Society’ with the aim to improve the quality of life of the communities we serve. Based on the Tata philosophy, we endeavour to facilitate livelihood opportunities and socio-cultural development in our areas of operations and for target communities.

Our CSR focus areas include: vocational skill development programmes, partnerships to preserve and promote indigenous heritage, culture, arts and handicrafts, disaster relief and rehabilitation programmes, and income-generation and livelihood enhancement programmes for the underprivileged with a focus on Affirmative Action for Scheduled Caste and Scheduled Tribe communities.

We have a Board-level CSR Committee active since March 2014. We also have an internal cross-functional CSR think-tank, headed by our Senior Vice President of Human Resources. This Council has been empowered by our Board committee to implement our CSR agenda. ‘Livelihoods’ and ‘Neighbourhoods’ form the pillars of our community development programmes.

We have set up the Taj Public Service Welfare Trust (TPSWT) in December 2008 post the Mumbai terror attacks. Over the years, TPSWT has supported disaster victims affected by the 26/11 Mumbai terror attack, 13/7 Mumbai bomb blast, Bihar fire and cyclone, Ladakh cloud burst, Sunderbans flood, Uttarakhand cloud burst and the Jammu and Kashmir cloud burst. The Trust also supports injured army personnel and hosts a ‘Black Tie Ball’ in their honour every year.

Impact

In 2014–15, we trained and certified 1,973 number of less privileged and marginalised youth to aid in their economic empowerment. 97% of beneficiaries from our hospitality skill training partnerships are directly employed in the service sector. Many of them are the first generation representatives from their families to be working in the organised sector. 28,798 beneficiaries were supported by our ‘Neighbourhood’ related programmes. We, along with our subsidiaries, joint venture partners and hotels under management contracts, have invested over INR 2.89 crores towards CSR programmes in 2014–15.

As part of our commitment to give back to society, we undertake partnerships and programmes that go beyond the compliance requirements of the Indian Companies Act 2013 and the spend includes the entire gamut of our CSR endeavours.
Our programmes are further supported by our associates who year on year volunteer to give back to the local communities. In 2014-15, 7,467 volunteers invested their time in mentoring and guiding youngsters, maintaining public gardens, taking up activities in the areas of hygiene and sanitation, local education, and extended their support to preserve and promote local art and culture.

**VOLUNTEERING FOR CSR PROGRAMMES**

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Education</td>
<td>31%</td>
</tr>
<tr>
<td>Cleanliness, Hygiene, Sanitation</td>
<td>21%</td>
</tr>
<tr>
<td>Maintenance of Heritage Sites</td>
<td>22%</td>
</tr>
<tr>
<td>Environment Project</td>
<td>20%</td>
</tr>
<tr>
<td>Other Livelihood Training</td>
<td>3%</td>
</tr>
<tr>
<td>Others</td>
<td>3%</td>
</tr>
</tbody>
</table>

Taking our ‘Destinations’ philosophy forward, Derek Monteiro, the Guest Relations Manager at the Vivanta by Taj – holiday Village, Goa, has developed a unique repertoire at the hotel. He has been instrumental in providing guests with unique experiences from the locales of Goa. His passion in understanding and developing the Goan way of life and bringing it to the biggest stage leads him to organise guest visits to remote villages. He frequently engages with villagers to provide them an additional source of income as tour guides and also learns from them to implement sustainable tourism practices. His vision of making the world a better place, one day at a time, inspires us all.

During the past year, we signed a Memorandum of Understanding (MoU) with the United Nations Development Program’s (UNDP) Agency for Promotion of Indigenous Crafts (APIC) at Taj Tashi, Bhutan to promote local crafts. The hotel provides a platform where local artisans can showcase and sell their indigenous textiles, such as table runners, cushion covers, kiras, scarves, among other small crafts that tourists seek to purchase as souvenirs and keepsakes.

**Developing Socially Responsible Future Managers**

Year on year, we have a set of young and dynamic hospitality management trainees join the Taj from across the nation. As a part of our induction process, we undertake immersion programmes to instill in them our values and culture. The young batches are offered an opportunity to visit rural hinterlands of India and live with the community groups to have a firsthand experience of how majority of the Indian population lives. This CSR exposure programme, while voluntary, has witnessed 100% participation over last 4 years! The exposure is aimed at expanding their horizons, whilst simultaneously working on improving the interventions undertaken by our partner NGOs. Over the last 4 years, they have contributed to initiatives ranging from promoting community based tourism to developing home stay models to nutrition support programmes.

**Taj Tashi, Bhutan – Promoting local crafts**

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Independent Limited Assurance Statement to The Indian Hotels Limited’s Sustainability Report for Financial Year 2014-15

KPMG was engaged by the Indian Hotels Company Limited (‘IHCL, the Company’) to provide assurance on IHCL’s 2014-15 Corporate Sustainability Report (‘The Report’), in line with the “Limited Assurance” requirements of ISAE 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information by International Federation of Accountants’ (IFAC) International Standard for Assurance Engagements.

Assurance Scope
The scope of assurance covers data and information on economic (excluding financial), environmental and social indicators presented by IHCL in the Report for the financial year 2014-15, in line with the requirements of GRI – G3.1 (2011) guidelines on sustainability reporting.

Specific limitations and exclusions
Our assurance process was subject to the following limitations as we have not been engaged to:
- Determine which, if any, recommendations should be implemented
- Act on behalf of management in reporting to Board of Directors, or Audit Committee
- Develop / prepare source documents
- Verify the Company’s financial performance indicators
- Verify the Company’s statements that describe expression of opinion, belief, aspiration, expectation, aim or future intention provided by the Company
- For the locations that were not visited, we confirmed that the data supplied by IHCL was correctly reported and aggregated at corporate office, but did not verify the underlying reliability of this data on site.

Standards and Reporting Criteria
We conducted our work in accordance with ISAE 3000. We conducted our engagement in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence.

Work Undertaken
Our procedures include assessment of the risks of material misstatements of selected performance indicators, and disclosures and underlying internal controls relevant to the information published in the Report. Our procedures were designed to gather sufficient and appropriate evidence to determine that the selected performance information is not materially misstated. We have undertaken:
- An evaluation of the existence and operation of the systems and methods used to collect process and aggregate the selected performance data presented in the Report. We also tested the reliability of underlying data and information for the selected performance data within the scope of our assurance;
- Conducting visits to domestic hotels and audio conferences with international hotels as below:

**Site Visits**
- Goa – Taj Exotica, Vivanta by Taj Fort Aguada
- Mumbai – Taj Land’s End, Taj Wellington Mews, Taj SATS
- Surat – Gateway Hotel Surat
- Cochin – Vivanta by Taj Malabar, Gateway Hotel Ernakulam
- Chennai – Vivanta by Taj Connemara, Vivanta by Taj Fisherman’s Cove
- Jodhpur – Vivanta by Taj Hari Mahal
- Lucknow – Vivanta by Taj Gomti Nagar

**Audio Conference**
- Hyderabad – Vivanta by Taj Begumpet, Hyderabad
- Sri Lanka – Vivanta by Taj Bentota, Vivanta by Taj Samudra
- London – St. James Court
- New York – Taj Pierre
- Checking the Reports’ content to ensure consistency with the GRI application level requirements of A+.
- A review of the Report draft to ensure there are no disclosures that are misrepresented or inconsistent with our findings.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the data and information in the Report for the reporting period, in all material aspects, is not fairly represented in accordance with the reporting criteria.

Key Observations
Without affecting the conclusion presented above, we would like to draw readers’ attention to the following:
- The Report presents six critical sustainability issues of material significance to IHCL and its stakeholders.
- The Company is in the process of establishing company-wide objectives, goals and targets on key sustainability performance indicators and intends to present the progress against these in future reports.
- The Company may consider establishing a more robust system for periodic internal validation and review of sustainability performance indicators at the individual hotel level.
- There is an opportunity to further strengthen IHCL’s sustainability data management process including adherence to compliance requirements at hotel-level in order to enhance consistency and reliability of data and information.
- The Company can further conduct specific training and awareness sessions on sustainability at the hotel-level for a better integration of the Company’s sustainability agenda and understanding of the reporting requirements.
- The Company needs to further strengthen its engagement with its stakeholders on its approach regarding management of social and environmental aspects.
- Based on our review the Report meets the A+ application level criteria of GRI G3.1 guidelines.

Responsibilities
The management of IHCL is responsible for preparing the Report and the information and statements within it. IHCL’s management is also responsible for identification of stakeholders and material issues, for defining commitments with respect to sustainability performance, and for establishing and maintaining appropriate performance management and internal control systems from which reported information is derived.

Our responsibility is to express our conclusions in relation to the above scope. We conducted our engagement with a multidisciplinary team including specialists in ISAE 3000, stakeholder engagement, auditing environmental, social, and financial information and with experience in similar engagements in the hospitality sector.

This report is made solely to IHCL in accordance with the terms of our engagement. Our work has been undertaken so that we might state to IHCL those matters we have been engaged to state in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than IHCL for our work, for this report, or for the conclusions we have reached.

Santosh Jayaram
Director
Climate Change and Sustainability Services
KPMG India
25th August 2015
Human Rights
- Businesses should support and respect the protection of internationally proclaimed human rights
- Make sure that they are not complicit in human rights abuses

Labour
- Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining
- The elimination of all forms of forced and compulsory labour
- The effective abolition of child labour
- The elimination of discrimination in respect of employment and occupation

Environment
- Businesses should support a precautionary approach to environmental challenges
- Undertake initiatives to promote greater environmental responsibility
- Encourage the development and diffusion of environmentally friendly technologies

Anti-Corruption
- Businesses should work against all forms of corruption, including extortion and bribery

MESSAGE FROM THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
1.1, 1.2 Pg. 4-5

TRACING OUR MILESTONES
Pg. 6

IMPRINTS IN TIME
2.1, 2.3, 2.5, 2.6, 2.7, 2.8, 3.1, 3.6, 3.7, 3.8, 4.1 Pg. 8-9

2.8 – Aspects of scale are addressed in relevant sections of the report
3.2 – Our previous report was for the financial year 2013-14
3.3 – Reporting cycle is annual
3.9 – Assumptions made, if any, are mentioned in relevant sections of the report
3.10 – Restatements are explained wherever applicable
3.11, EN27, 5010 – Not applicable
2.6 Information is available in our Annual Report 2014-15.

THE WORLD OF TAJ
2.2, 2.4 Pg. 10-19

EC7 – While we do not have a specific policy on local hiring, we do prefer to employ persons from the communities in which we operate.

EC8, SO1, EC6 Pg.41-45

SO9 – During our studies in and around our locations of operation, we did not come across any potential or actual negative impact on local communities due to our presence.
SO3 – All our employees are trained on the TCoC, which includes clauses on anti-corruption.
SO4 – No incidents of corruption were reported in 2014-15.
PR1 – Considering that we are in the hospitality industry, we continuously monitor the safety and air quality of our hotels to ensure the safety of our guests and employees.
PR3 – We follow all laws of the land regarding service information required.
PR6 – We adhere to all mandates of the Advertising Standards Council of India regarding our marketing communications.

LIVING OUR VALUES
LA1, LA2, LA7, LA15 LA10, LA8, HR3 Pg. 30-31, 34-37, 42-43

HR4 – There have been no incidents of discrimination reported in the reporting year
HR11 – There have been no grievances related to human rights filed in the reporting year

4.11, EN3, EN4, EN8, EN16, EN20, EN21, EN22, EN26, EN11, EN12, EN13, EN14, EN15 Pg. 38-41

EN1, EN2 – Being a service industry, we do not have a final product that we produce. Hence, these indicators are not applicable to us.
EN17 – Partially reported.
EN19 – We used 4527 kgs of ODS in the year for HVAC purposes.
EN23 – There were no significant spills (spills greater than 159 litres or one barrel) in the year.
EN28, SO8, PR9 – There were no monetary or non-monetary sanctions levied on us in the reporting year for any non-compliance with laws and regulations.

EC7 – While we do not have a specific policy on local hiring, we do prefer to employ persons from the communities in which we operate.

4.11, EN3, EN4, EN8, EN16, EN20, EN21, EN22, EN26, EN11, EN12, EN13, EN14, EN15 Pg. 38-41

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