

The background of the cover is a photograph of a young girl with brown hair, wearing a dark blue sweater over a teal turtleneck. She has a yellow smiley face sticker on her right cheek and is holding a small wooden sign that says "#TAMEER TALIM". The image is set against a dark green background with a colorful, multi-colored border on the left and right sides.

 **esg**
**Carbon
REPORT**

**20
22**

IMARAT

Environment, Social, & Corporate Governance

Company Overview



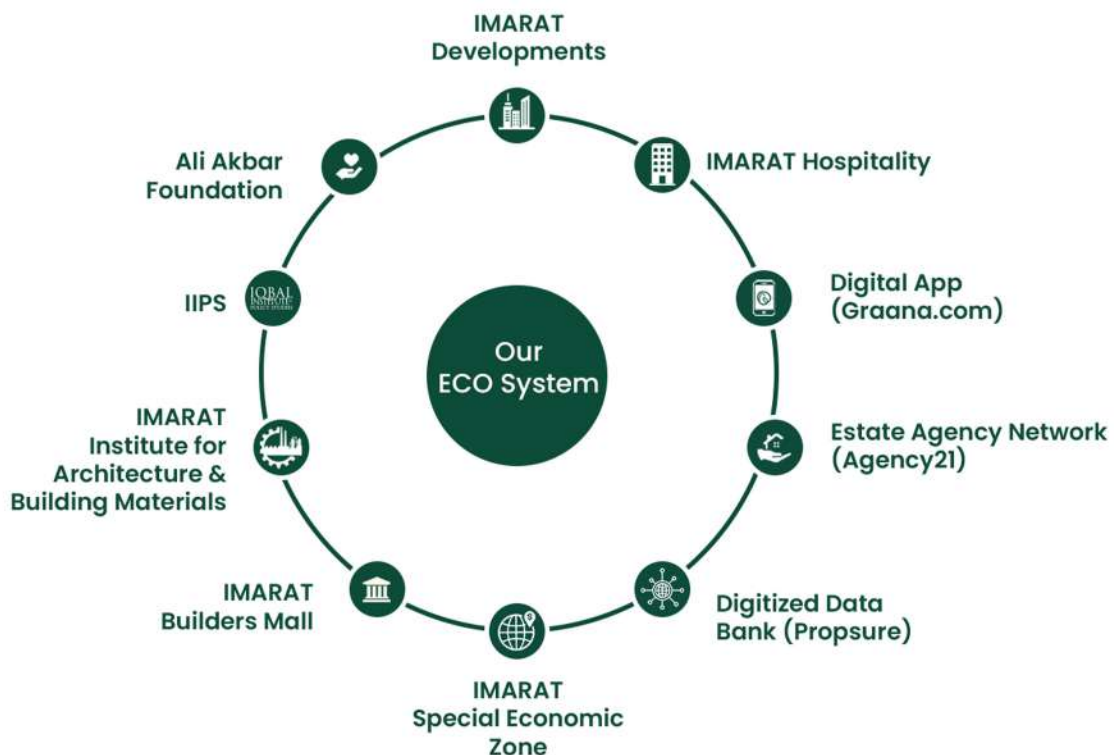
Company Overview

IMARAT Group is the topmost real estate group in Pakistan that strives with the passion to develop and build the nation. The Group aims to transform the real estate sector of Pakistan and position it among the world's best real estate sectors to fully realize the potential of the progressive change it promises for any country's development and growth. To realize this mission, the Group has coined and zealously follows its **Vision 2047** which aims to transform Pakistan's landscape through digital transformation and dissemination.

IMARAT Group comprises 4 main subsidiaries by the names of IMARAT, Graana.com, Agency21, and PropSure Digital Solutions that complement a holistic ecosystem aimed at flourishing our product and service delivery. **IMARAT** is our parent company and a revered construction giant with a unique portfolio of 17 real estate projects; **Graana.com** is the marketing and sales partner aimed at scaling brand awareness and driving project sales; **Agency21** is Pakistan's largest estate network furthering transparent property transactions; and lastly, **PropSure Digital Solutions** is our prop-tech partner curating digitized land records and innovating digital solutions for Pakistan's real estate sector.

Our Ecosystem

Our compact ecosystem of real estate services provides a closed-loop value chain that strives to deliver excellence and transformative revolution for Pakistan's landscape. It's not only setting a precedent of true deliverance of growth and opportunity in the country but paving a futuristic pathway toward sustainable urban planning and development.



Company Reach

Current Offices	70+
Offices by Mid-2023	100

IMARAT Group has seventy-plus offices spread across the country with 30+ offices centred in the twin cities alone. The group aims to achieve a mark of 100 this year as our business covers new heights and we launch more products in different cities. All of these office buildings are equipped with energy-efficient systems and ESG compliant planning. Here's the list of cities where we have a professional presence currently:

- Islamabad
- Rawalpindi
- Lahore
- Karachi
- Multan
- Quetta
- Gujranwala
- Peshawar
- Faisalabad
- Gwadar
- Gilgit
- Sukkur

Human Capital

IMARAT Group always aims to further gender diversity and representation in its human capital, with a cohesive portfolio of HR policies, regulations, and benefits. Our employees are recruited on a competitive basis with market-competitive salary packages and employee benefits. Our Employee Well-Being Program specifically promotes employee wellness and awareness in the company by arranging therapeutic and recreational activities that bring together our employees and help them explore the outside-work dimension of collegiality, be it reading books together, hiking up on weekends, or enjoying recreational events.

Our total workforce ranges around 2000 individuals, distributed across several subsidiaries and brands. The Group is committed to reducing the gender gap in its skills force and has launched multiple programs to incentivize women to enter the real estates careers, such as the programs Returnship and Powerful Women. The Group also offers real estate courses to female aspirants in Pakistan's top universities like NUST, UET, University of Central Punjab, PIDE, and so on, to train and induct them in the real estate market.

Brand Distribution

Brand	Employees
IMARAT	571
Graana.com	763
Agency21	426
PropSure	127
TOTAL	1887

Award Recognition

IMARAT Group has secured venerable ICCI Presidential Awards three times in a row from the year 2020 to 2022, setting apart its top-notch performance and business acumen. Such success reflects upon the expertise and professionalism of our business practices, the commitment and hard work of our talented teams, and our dedication to always deliver excellence.



2020

Leading Real Estate
Company



2021

Business Excellence
Award



2022

Fastest Growing
Brand

Our **main contributions** include but are not limited to:

- First-ever “Land Information Management & Property Verification System” with the digitalization of all land parcels across Pakistan.
- Developing a unique portfolio of 17 new projects covering more than 10mn square feet of area.
- Paramount partnership with Marriott International to develop 4 new world-class hotels that will promote the tourism and hospitality industry of Pakistan.
- Launched Pakistan’s first ever secure and transparent online real estate marketplace – Graana.com.
- Created more than 2000 jobs with a vision to create 1000 more in 2023.
- The launch of Agency21 International, Pakistan’s largest estate agency network, nationwide and the largest franchise network in Pakistan’s real estate.

Message From Our Leadership



Chairman's Message

For Pakistan, the year 2022 saw a series of ups and downs that demanded serious contribution and dedication from the private sector. From sky-high inflation to large-scale downsizing to the ravaging flash floods hitting Pakistan's core, 2022 was the year that highlighted the need for united efforts of transformation and rehabilitation of affected populations in our country. Yet despite the challenges, IMARAT Group thrived as the Fastest Growing Brand, created more jobs, kickstarted massive key national and international partnerships, and fully participated in community welfare as well.

Our Corporate Social Responsibility

Our corporate social responsibility (CSR) is an opportunistic gateway for us to not only serve the wider public but also substantiate fruitful public-private partnerships that aim to resolve Pakistan's urban issues. CSR for us acts as a unifier of public, private, and non-governmental sectors to advocate for the effective resolution of urgent public issues in the country. We believe that CSR is one extension of business responsibility whereby we get to engage with all sectors of the public and sow seeds of hope and positivity. Over the years, we have launched innovative CSR campaigns that aim to spread the light of betterment for the general population and also set a unique precedent in the country's private sector for social responsibility causes.

I will particularly mention here our heartfelt endeavours for animal welfare through the campaign of Graana Loves Animals whereby we aimed to make Islamabad a model city for stray animals and promote TNVR campaigns to humanize animal care. We also researched innovative ways of construction waste reduction and reuse through the nationally acclaimed campaign of TameerSeTaleem which promotes the reuse of construction waste and leftover material for the rehabilitation of underprivileged schools. We also conducted multiple tree plantation drives and feel grateful for planting 2 Lacs trees in Islamabad Downtown. Moreover, we delved deeper into bridging the academia-industry gap by furthering partnerships with STEAM Pakistan, NUST, PIDE, UCP, and so on to advance the SDG 4 of Quality Education and SDG 11 of Sustainable Cities and Communities.

"CSR for us acts as a unifier of public, private, and non-governmental sectors to advocate for the effective resolution of urgent public issues in the country."

Next year, we aim to expand our horizon towards more ESG oriented development, orphan welfare, and initiatives drive to reduce education inequity in Pakistan.

Flood Relief Campaign 2022

The deadly devastation caused by the flash floods during the monsoon season in Pakistan was heartrending to see. As a real estate leading magnet, our group was highly responsive in putting forth a three-fold plan that catered to various stages of the flood relief rehabilitation campaign. First, we conducted a nationwide donation campaign across our network, proposed feasibility studies for structural assessment of the rehabilitated buildings, conducted research into flood-resilient urban planning models and pitched policy support for future mitigation of climate calamities in Pakistan. Our research partner, Iqbal Institute of Policy Studies (IIPS), readily performs policy research and analysis to propose intelligent and informed policy solutions for Pakistan's changing climate.

Vision 2047

How can Pakistan become a successful upper-middle-income country by its 100th anniversary in 2047? I have raised this question multiple times and the answer has always been clear – the transformation of the real estate sector. You'd think how can one sector of the economy promise such expansive growth and progress for a country stuck in economic hurdles, investment strains, and political instability? But the reality is that transformation of the real estate sector of Pakistan will solve around 60-70% of Pakistan's issues as it encompasses more than 25-30 major industries and 250-300 small-scale industries. The real estate sector has the potential to create 1.5 crore jobs and can catalyse industrial growth in the coming 20 years if real estate in Pakistan is developed and planned holistically.

The mission of transforming Pakistan is the cornerstone of our Vision 2047 and our main channel is through real estate transformation through intelligent policymaking, advocacy of effective real estate regulations, and empowerment of people by increasing access to and awareness of real estate information. There are six main pillars of our vision further divided across quarterly and yearly plans:

1. Human and Social Development
2. Economic Diversification and Fiscal Stability
3. Private Sector, Investment, and International Cooperation
4. Urban Planning, Infrastructure, and Sustainable Cities
5. Water and Energy Security
6. Institutional Reform and Modernization of the Public Sector

"Vision 2047 is our commitment to sustainable development goals and their implementation in Pakistan to ensure a prosperous and secure future for our young generation, brimming with economic growth and opportunities."

We are dedicated to the realization of this vision coined around 20 years ago to add our part to Pakistan's growth and development. With the rising youth bulge, we can find opportunity in the diverse portfolio of skillsets and willingness to learn among the youth if we train our future generations right and provide them with thorough planning and implementation. This vision is the soul of our sustainability and social responsibility towards our future generation.

Our ESG Commitment

The need of Pakistan's private sector in its ever-changing climate landscape is the necessity of ESG metrics incorporation to advance a more secure and responsible private sector. We believe that the conjunction of public and private efforts can truly transform the landscape of Pakistan. Environment, Social, and Corporate Governance (ESG) responsibility will help curate a sustainable ecosystem.

IMARAT Group is committed to being environmentally responsible in supporting programs and initiatives that serve to reduce the company's carbon footprint and continuously improve our environmental performance as a vital part of our business strategy and operating procedures.

We seek to further our environmental responsibility by continuously seeking sustainable initiatives such as reusing and recycling our construction material, shifting to green equipment, minimizing our waste production, promoting volunteerism, supporting sustainable community development, and upholding our commitment to SDGs Development.

Way Forward

On behalf of IMARAT Group and its subsidiaries, I am delighted to further present our group's carbon reduction efforts via environmental, social, and corporate governance. We aim to be accountable to our stakeholders and the general public encompassing initiatives we have undertaken so far to address critical urban and social issues in our surroundings. These initiatives are our true driving force towards continuous performance in our sustainable goals and project a value system that serves to ignite hope and betterment in the country.

Together, with mutual support and recognition, we can help Pakistan turn its course around towards a progressive path and holistically realize its full potential.



Shafiq Akbar
Chairman IMARAT Group



Our Values



Our Values

The aim for 2022 was to become the topmost performing organization driven by our core values and a profound organizational culture based on them. In the year 2022, we conducted a company-wide Leadership and Personality Development Program titled "Linking Personality to Performance" that integrated three main elements of any organization – people, processes, and culture. Our unique value system has become the driving engine of our cultural transformation whereby our people continually enable an inclusive, empowered, and respectful organizational culture.



Our organization's culture thrives on the profound values of Integrity, Reliability, Respect, Innovation, and Drive. The end goal is to formulate an atmosphere where our employees act with integrity, believe in mutual respect, brainstorm to innovate, channel relentless drive, and value reliability above all else. We believe that we are as strong and successful as our employees. With the secret ingredients of our value system, we aim to set apart our organizational culture and environment that fulfils our employees' expectations and job satisfaction.

- **Integrity** comprises ethics, honesty, privacy, and confidentiality
- **Reliability** inculcates ownership, trustworthiness, consistency and discipline
- **Respect** upholds emotional intelligence, teamwork, equality, and diversity
- **Innovation** surrounds learning & adaptability, creativity, agility, & digital acumen
- **Drive** emerges from positive attitude, result-oriented approach, & excellence in execution

Our Targeted SDGs



Our Sustainability Goals



Our vision is to add as much value and betterment as we can in the social and human development sector of Pakistan. With sustainable and inclusive planning, we aim to better living standards in Pakistan - a dream that is embedded deep into our Vision 2047. For each citizen in Pakistan to have basic facilities, it is important we invest more into our healthcare system, education sector, and labour empowerment via implementable and informed policies.



IMARAT Group has always been committed to advance quality education in Pakistan. Our campaign of TameerSeTaleem (education from development) aims to promote quality education by advancing infrastructural support to dilapidated school buildings in underserved areas. Moreover, our collaboration with STEAM Pakistan promotes career counseling for young girls and boys in government schools to help them plan their future better.



IMARAT Group's major differentiator in its excellent project delivery is the use of clean and renewable energy in its projects, to add to its longevity, sustainability, and carbon footprint reduction. Our project portfolios always contain sustainable designs with ventilation and air-conditioning as per ASHRAE Standards. Moreover, we use IE-3 category motors, VFD-operated pumps, building management systems, and guest room management systems.



IMARAT Group undertakes multiple initiatives at professional and academic level to foster innovative cohorts amongst the young generation, set precedent in building resilient and sustainable infrastructure, and promote inclusive industrialization. The goal also forms core of the Pillar Four of our Vision 2047 that is our driving force towards a successful and progressive Pakistan. We inculcate sustainable practices and expertise in all our projects.

11 SUSTAINABLE CITIES AND COMMUNITIES



IMARAT's holistic CSR portfolio thrives with the quintessential mission of promoting sustainable cities and communities in Pakistan wherever it spreads its footprint. From filling traditional hues in the public spaces to fostering circular economy models like TameerSeTaleem that advances reuse of construction waste and leftover material for slum rehabilitation, our growth mindset is aligned towards uplifting all sectors of the community as we aim forwards.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



IMARAT Group ensures responsible consumption and production by ensuring maximum safety of the environment, animals, and general community in its business processes from production to distribution to disposal. Our HSE department strongly adheres to the 3 R's of Reduce, Reuse, and Recycle to set a leading example in construction waste management. In fact, our waste reuse model titled TameerSeTaleem has made it to Istanbul Youth Summit 2023 to inspire the world!

13 CLIMATE ACTION



With recent flash floods and sudden changes in Pakistan's climate, there is a heightened need for private sector to invest in and promote environment-friendly initiatives that reduce the carbon footprint of businesses. From site onboarding to project delivery and its subsequent marketing, IMARAT Group aims to reduce its carbon footprint and utilize sustainable in-house and external equipment. We also proffer feasibility studies and analyses to promote sustainable development.

17 PARTNERSHIPS FOR THE GOALS



Over the years, we have conducted more than a hundred partnerships for furthering mutually beneficial partnerships with private, public, and non-governmental organization to further industry partnership, innovation, sustainable urban planning, human welfare, animal welfare, and the benefit of the larger community. Our partnership network involve government officials, municipal authorities, STEAM Pakistan, public and private universities, and nationwide NGOs.

VISION PAKISTAN



— OUR HOPE —

VISION PAKISTAN



Vision 2047 is our roadmap toward an aspirational journey for our esteemed nation. It is designed as a well-researched and critical guidepost to devise effective strategies to achieve national development goals and objectives. The vision with six definitive pillars aims to put forth a shared destination for different sectors of the

economy and create synergy in joint efforts to enable leap-frogging on the development pathway. To become an upper-middle-income country and achieve economic prosperity, Vision Pakistan 2047 suggests the government must work on human and social development, economic diversification and fiscal stability, integrating the public with the private sector, investment, international cooperation, a sustainable and resilient environment, and public sector modernisation.

Pillar One: Human and Social Development

Vision 2047 envisions an inclusive society for all citizens to uplift living standards by strengthening human and social development. It can only be achieved through upgrading the healthcare system by incorporating technology and innovation, developing an outclass education system in line with cultural background and international standards, and increasing labour productivity by improving skills and conducive labour market laws and policies.

Pillar Two: Economic Diversification for Fiscal

Under this pillar, Vision Pakistan 2047 aims to develop a competitive, diversified, and integrated economy based on foresight, innovation, and entrepreneurship, coupled with a renewable, flexible, up-to-date regulatory environment that ensures equal opportunities. Economic diversification refers to a move towards a more diverse structure of domestic production and trade to increase productivity, create jobs, and set the stage for sustained poverty reduction. Government should invest in building advanced IT and related infrastructure bases to empower all sectors to keep pace with innovative developments and a research and development ecosystem of the world.

Pillar Three: Private Sector, Investment, and International Cooperation

There is a need for a strong private sector backed by smart regulatory frameworks that enhance global investment and cooperation to grow the country's economy. The business-enabling environment would substantially maintain economic growth and reduce unemployment and poverty. However, the conducive business ecosystem will attract a massive portion of Foreign Direct Investment (FDI).

Pillar Four: Urban Planning Infrastructure and Sustainable Growth

This pillar focuses on the strategies to make cities sustainable, net zero, citizen-centric, economically vibrant, accessible, resilient, well-governed and responsive. Utilising land wisely, bringing capital into the country, making good investments, increasing labour productivity, encouraging entrepreneurship, installing carbon-efficient systems, and generating revenue through industry, trade, and tourism will enable the country to compete effectively in the global economy.

Pillar Five: Water and Energy Security

Vision 2047 aims to promote sustainable consumption and production patterns in the water sector to improve freshwater resources' availability, reliability, and quality to meet the country's needs and help the nation achieve water security. Vision 2047 also aims to provide affordable electricity to everyone through a self-sustainable power sector developed through maximum utilisation of intra-country resources, an integrated planning approach, flexible and competitive market design & have environment-friendly outcomes for the consumers.

Pillar Six: Institutional Reform and Modernisation of the Public Sector

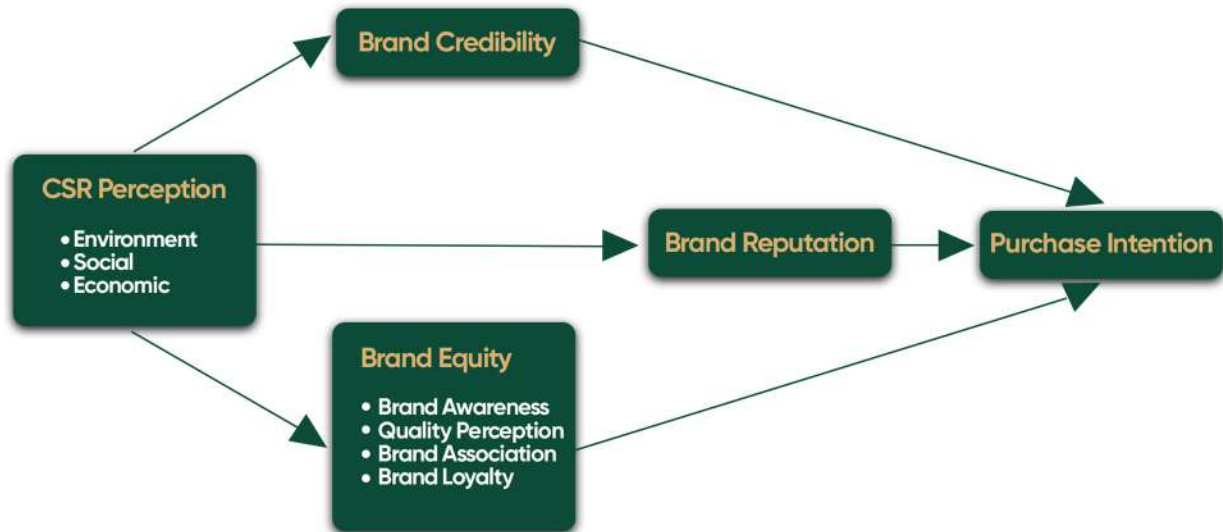
A fundamental part of economic development is institutional change. An effective and independent government system that adopts transparency and disclosure to combat corruption, flexible legislation, and separate legislative branches possessing full power is required to achieve Vision Pakistan 2047. A swift, impartial, and competent judicial system that employs forward-looking technologies; an effective alternative dispute resolution process; and a comprehensive oversight system that protects national assets and applies principles of accountability.

The six pillars of the vision aim to transform the infrastructure and create new opportunities according to our innate strength. It also highlights the imbalance between economic and social development and suggests policies for improving the socioeconomic indicators of Pakistan. The country can change its destiny in the next 25 years and become an upper-middle-income country by implementing intelligent policies.

Our ESG Performance



Our ESG Performance



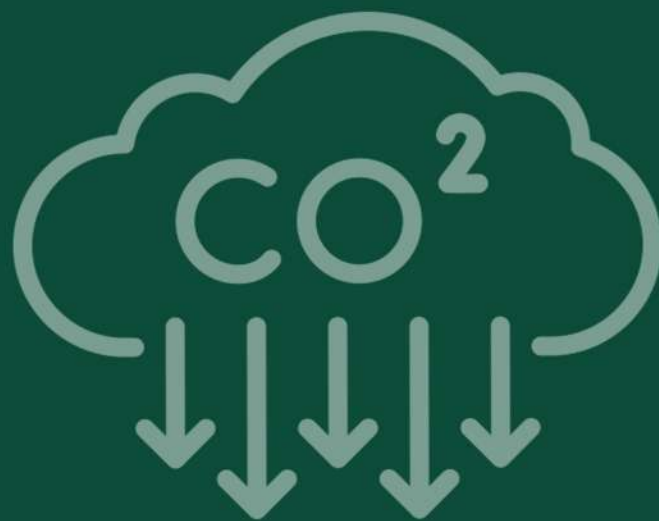
IMARAT Group has a versatile umbrella of environmentally and socially responsible initiatives that set apart its sustainability efforts in Pakistan's real estate sector. In our pursuit of legalizing and formalizing the real estate sector, we find that our social responsibility is the most perfect outlet to also generate a sense of community among the general public. It not only adds to a brand's credibility and equity but also paves way for a stronger brand reputation and improved purchase intention.

As sustainable investment gains merit in Pakistan, integrating ESG values becomes more and more pertinent. From the adaption of green technology to the advancement of eco-friendly development, sustainable business models are paving a way for sustainable growth in Pakistan. Given Pakistan's dwindling economic stability, the role of the private sector becomes most relevant in facilitating permanent sustainable solutions.

Perhaps, the most important aspect is the one of climate change and carbon emissions. As Pakistan continues to suffer from climate change with drastic weather changes and repetitive doom of natural disasters, ESG becomes even more relevant for the real estate sector of Pakistan. Environment-friendly construction does not only come from lowering carbon footprint, but also via supportive and hospitable community development, together with strong corporate governance principles to implement ESG metrics.

Therefore, in our carbon report, we are representing a holistic picture of our ESG performance, encompassing our environment, social, and corporate governance initiatives to acknowledge that it takes all three factors to devise an efficient corporate system that advocates for net-zero and green development, especially in Pakistan.

Our Carbon Emissions



Carbon Report Declaration

IMARAT Group, hereby, declares its commitment to reducing its carbon footprint and join the global bandwagon to reduce carbon emissions in its business operations to mitigate climate change. Climate change has adverse effects for the Global South, proven by the drastic changes in weather patterns in South Asia, particularly Pakistan. As the 5th most affected country, it is vital that Pakistan's indigenous businesses take the lead in reducing their carbon footprint.

Therefore, the company has conducted a group-wide campaign of carbon emissions calculations and educating its employees about the impact of their carbon footprint. The assessment encompasses our key operations resonating around transportation means, energy-related operations, and non-energy operations. We identified the following main themes for **carbon footprint reduction**:

1. Transportation: We will incentivize our employees to shift towards carpooling, low-carbon (hybrid) transportation, and public transport to reduce carbon footprint.

2. Waste Reduction: We aim to completely replace paper use with electronic media to reduce solid waste, ban plastics, and introduce 3R's of Reduce, Reuse, and Recycle in our waste disposal mechanisms of our office areas. For our construction sites, we are actively pursuing waste reuse through TameerSeTaleem whereby we redirect extra reusable material or waste to rehabilitation of underprivileged schools.

3. Energy Efficiency: Energy efficiency is our core element in our ESG planning and construction portfolio whereby we use renewable energy resources and energy-efficient technology. We will continue to do so to keep carbon footprint under control.

4. Supply Chain: We will extend our carbon emissions reduction campaign to our vendors and partners to encourage a holistic sustainable business model.

We aim to regularly monitor our progress towards these highlighted goals and add to the climate justice dialogue in Pakistan. It is pertinent for us to be open about our ESG initiatives towards our customers and stakeholders.

For us, carbon footprint reduction is the sole essence of ESG advocacy within the organization. Not only does ESG serve as a way to make our business sustainable, but also reduces our operating costs and increases our longevity.

Our Carbon Emissions

In our annual report, we are pleased to disclose that the total carbon emissions from our office buildings for the year amounted to approximately 8325.03 metric tons of CO₂e (carbon dioxide equivalent), lying within a moderate range.

8325.03 metric tons CO₂e

This disclosure demonstrates our dedication to transparency and our ongoing efforts to minimize our carbon emissions. The said figure depicts a comparatively low carbon footprint opposed to industrialized societies. We hereby remain committed to maintain our record.

How We Calculated Our Carbon Emissions

In our pursuit of sustainability and environmental responsibility, IMARAT Group is committed to calculating and reducing our carbon footprint. To accurately assess our impact, we followed a systematic approach in calculating our carbon emissions. Here's an overview of the steps we undertook:

1. Firstly, we collected comprehensive data on the energy consumption of our office buildings. This involved gathering information on electricity, natural gas, and other heating/cooling fuels utilized for ventilation and climate control. We obtained this data from utility bills, energy meters, and our building automation systems.
2. Next, we converted the energy consumption data into carbon emissions using emission factors. These factors are coefficients that estimate the amount of carbon dioxide (CO₂) emitted per unit of energy consumed. To ensure accuracy, we sourced emission factors from reputable and reliable sources such as government agencies and industry associations.
3. Additionally, we meticulously calculated carbon emissions arising from other sources associated with our buildings. This included transportation, waste disposal, and water consumption. For instance, we estimated emissions from employee commuting by considering distance traveled and the chosen mode of transportation.
4. By combining the carbon emissions from all these sources, we obtained the total carbon footprint of our office buildings. To provide a comprehensive understanding, our carbon footprint is expressed in CO₂ equivalent (CO₂e), which accounts for the impact of other greenhouse gases like methane and nitrous oxide.

Analyzing the obtained carbon footprint data has been integral to our commitment. It has enabled us to identify opportunities for reducing emissions through various means such as energy efficiency, renewable energy adoption, and other measures. Throughout this process, we have utilized diverse tools and methodologies like benchmarking, life cycle assessment, and carbon offsetting to support our analysis and decision-making.

Our dedication to transparency and sustainability drives us to share our approach and the formula we employed to calculate our carbon emissions. The formula we utilized is as follows:

$$\text{Total carbon emissions} = \text{Energy-related emissions} + \text{Non-energy emissions}$$

Energy-Related Emissions

Energy-related emissions represent the carbon emissions from the energy consumed by the building for heating, cooling, lighting, appliances, and other uses.

They are calculated using the formula:

$$\text{Energy-related emissions} = \text{Energy consumption} \times \text{Emission factor}$$

How We Calculated Our Carbon Emissions

Non-Energy Emissions

Non-energy emissions represent the carbon emissions from sources other than energy consumption, such as employee transportation, waste disposal, and water consumption. The formula for calculating non-energy emissions is:

$$\text{Non-energy emissions} = \text{Transportation Emissions} + \text{Waste Emissions} + \text{Water Emissions}$$

Where;

Emissions from transportation are the carbon emissions from employee commuting and business travel, calculated based on the distance traveled and the mode of transportation, and using appropriate emission factors.

Emissions from waste are the carbon emissions from the disposal of solid waste and wastewater, calculated based on the quantity and composition of the waste, and using appropriate emission factors.

Emissions from water are the carbon emissions from the treatment and distribution of water, calculated based on the quantity and quality of the water, and using appropriate emission factors.

Once we completed the calculations for both energy-related and non-energy emissions of our buildings at IMARAT Group, we combined these figures to derive the total carbon emissions.

$$\text{Total carbon emissions} = \text{Energy-related emissions} + \text{Non-energy emissions}$$

$$\begin{aligned} &= 5643875 + (2640224.84 + 34680 + 6252) \\ &= 5643875 + 2681156.84 \\ &= 8325031.84 \text{ kg COe} \end{aligned}$$

$$\text{Total carbon emissions} = 8325.03 \text{ metric tonnes CO}_2\text{e}$$

Our Carbon Reduction Goals

Pakistan intends to set a cumulative ambitious conditional target of overall 50% reduction of its projected emissions by 2030, with 15% from the country's own resources and 35% subject to provision of international grant finance for energy transition (Government of Pakistan, 2021). Moreover, Pakistan has developed large-scale green campaigns to adjust to climate change such as the Ten Billion Tree Tsunami Programme (TBTP) and Protected Areas Initiative (PAI).

In line with the country's robust efforts, IMARAT Group also aims to maintain its greenhouse gas emissions. The current estimates lie within a moderate range that we aim to further reduce by 50% by the year 2030, owing to our environmental responsibility.

Environment



Connection with Planet Earth

IMARAT Group is committed to reducing its carbon footprint, enhancing its eco-friendly portfolio, and enabling a sustainable business model. For this purpose, our entire construction portfolio filters through a thorough environmental impact assessment, in line with the Pakistan Environmental Protection Act 1997 and IEE/EIA Regulations 2000. We also maintain a holistic collection of environmental and ecological baseline data together with Environmental Management and Monitoring Plan (EMMP) to substantiate a greener corporate climate. Moreover, we have installed energy-saving technology in all our office buildings, the 3R model of waste management, secure disposal of harmful substances, pollution controls, and strict oversight over zero harm to animals. Lastly, we have gathered our carbon emissions data and shared our net zero goals until Vision 2047.

TameerSeTaleem

In Pakistan, more than 50,000 schools lack basic facilities like secure boundary walls, safe infrastructure, and basic furniture. While the public sector has a major role to play in improving conditions in the education sector, the private sector also has to add its part in advancing SDG 4 of Quality Education, particularly the construction sector.

TameerSeTaleem, as the name suggests, is an innovative and sustainable funnel of resources whereby we redirect our construction waste and leftover material to fill in the lack of the very resources in the underprivileged schools in slum areas. In our first phase, we converted more than 4000 cubic meters of our wood waste into 100+ furniture items for dilapidated schools in a slum area called Mehrabadi. The school belonged to Baithak School Network which has a network of over 150 schools spread across the country that provides free education to underprivileged children in impoverished areas.



In the second phase, we renovated a school based in the Golra region of Islamabad, run by the same school network. The 15 years old school building is a shabby structure with peeling walls, soiled rooms, and a ring of solid waste surrounding its building. The renovation utilized leftover construction materials and waste like cement waste, concrete cylinders, paints, and other construction paraphernalia to rehabilitate the school. The reuse of waste helped us reduce our cement carbon foot print by 50% and wood waste by 21%.

The message is quite clear – if the excess material of just a single construction company can bring about change and transformation for thousands of students in one school network, imagine the impact if the rest of the construction sector performs the same role for schools in the vicinity of their project sites.



For the promotion of TameerSeTaleem as a national model for the rehabilitation of underprivileged schools, we are in talks with the government sector to plan a way forward. Other than that, we have partnered with Team WorthAWhile to conduct volunteer activities in these underprivileged schools. With the help of volunteers from our organization and universities, the colourful transformation of the dilapidated schools revives a new wave of belonging and confidence among the students. On an international

scale, given the impact of the idea, IMARAT Group CSR management also presented this project at Istanbul Youth Summit to vouch for the best social project and brought home three revered awards for Pakistan.

Graana x Animals

Graana <3 Animals is a novel campaign by IMARAT Group aimed at promoting animal welfare in the twin cities of Pakistan. There are more than 3 million stray dogs in Pakistan. 50,000 dogs die in the streets of Pakistan every year through mass killing, culling, and poisoning drives despite it being a banned practice in Islamabad. There are a lot of stray animals on the streets of Islamabad that need proper care,



In its initial phase of 2021-2022, the campaign delivered a TNVR (Trap, Neuter, Vaccinate, and Release) concept in collaboration with the District Commissioner Islamabad, CDA, and MCI. It also worked on animal rights awareness and proposed animal-friendly city models. This year the focus will shift towards streamlining stray food availability in the capital city for stray animals.

Flood Relief Campaign 2022

Pakistan declared a state of emergency in August as floods wreaked havoc across the country. The devastating floods took more than 1,100 lives including 380 children. More than 33mn people have been affected, facing displacement and massive infrastructural damages. In this unprecedented climate change emergency, almost 1/3rd of the country was expected to be inundated by the end of the monsoon spell.

The national calamity was a cry for attention towards the perils of climate change and what it meant for our future generations. It was evident that it would take all of us to provide a sturdy scaffolding upon which our afflicted brothers and sisters could stand to build their homes again.

Hence, IMARAT Group launched a three-tier holistic plan for flood relief efforts;

1. In-cash and in-kind donations together with the constant awareness of climate change and flood relief
 - a. Ration drive with Pakistan Army
 - b. Internal Donation Drive
 - c. Redirection of 10% investment in Golf Floras 2 to Army Relief Fund
2. Feasibility studies in rehabilitation efforts with key INGOs and governmental authorities
3. Preventive and climate-resilient policy research via IIPS.



IMARAT Group further partnered with Relief International and NUST Digital Club to raise donations for the flood affectees and educate the masses regarding climate change catastrophes. The responsible dialogue helped ignite awareness about Pakistan becoming the 5th most affected region by climate change and its long-term need for demanding climate justice as a lower-middle-income country.

City Beautification

For the promotion of SDG 11 of sustainable cities and communities, we take a proactive part in city beautification to highlight the cultural beauty of Pakistan. We have conducted city beautification in many forms from truck art highlighting cultural hues to the maintenance of green spaces to adding colours and expressions to bus stops that accompany people as they wait for their commute. The practice extends from the Capital to other central cities like Gujranwala and Faisalabad to make cities more aesthetic and inclusive.



Trees Plantations



Research shows that trees scream when they are cut but the human ear's frequency cannot decipher it. While we see cities' being rid of greenery in the name of real estate development, we realize some of us have to break the norm and exemplify for this nation that trees matter for all. With this mission, we have planted more than **2 million trees** in our centric project 'Islamabad Downtown', added hanging gardens surrounding our malls, and installed more plants and pots at operational sites in G-11, Islamabad Expressway, and elsewhere.

Social Good



Giving Back to Society

Society derives from the word "socius" meaning companion. For building a sustainable and inclusive society, the role of a country's private sector becomes important to forge a sense of companionship and community in an urban hub. From making cities resilient through heartfelt initiatives like Graana Loves Animals to TameerSeTaleem, IMARAT Group makes its functional cities a hub of creative and social impact. Under the light of SDG 17, IMARAT Group continually works to expand its partnership network with industry partners, government authorities, academia, and youth organizations which further impresses upon a well-connected society.

Cycling Sundays

IMARAT Group in collaboration with the Islamabad Administration kickstarted the Cycling Sundays initiative with a vision to introduce a healthier lifestyle while the country battled lockdowns during the Covid-19 pandemic and also promote sustainable living that reduces carbon footprint. Soon Cycling Sundays became a popular fitness ritual in the capital city attracting adults and youngsters alike. From national causes like Solidarity with Kashmir to international movements like climate change mitigation, Cycling Sundays became Islamabad's gateways for vocalizing important issues while promoting community health.



Blood Donation Drives



A healthier society emerges when all sections of society complement each other's needs. Recognizing the ever-present need for blood donors, IMARAT Group keeps up the practice of blood donation drives across the organization for various ailments to inculcate a sense of community service within its ecosystem.

- **World Blood Donor Day:** Amidst the trying situation of COVID-19, a blood plasma drive was conducted to support those suffering badly from the virus.
- **Pinktober:** IMARAT Group organized a #Pinktober blood donation drive for helping #BreastCancer patients.

Real Estate Certifications

The biggest challenge in Pakistan is the dearth of legalization and formalization in the real estate sector of Pakistan. Not to mention, that the majority of court cases in Pakistan pertain to either land record issues or inheritance laws. The best way to tackle this challenge is to reintroduce real estate in Pakistan as an expert field that requires merit and talent to thrive, outside the realm of fraudulent practices and nepotism.

IMARAT Group is in its leading role in realizing this ambition by introducing the first-ever tradition of real estate diploma courses whereby certifications are distributed among a talented graduating cohort. It has collaborated with renowned institutions like NUST, PIDE, and Atomcamp to impart certifications in Real Estate Science, Real Estate Economics, and Hospitality and Tourism Management respectively. So far, around 4 real estate science courses have been launched with NUST, producing a total of 120 graduates, and 01 courses in RE Economics with a total of 35 graduates.



The Group has also introduced the first-ever Bachelor's Program in Real Estate Management at the University of Central Punjab and another real estate science course in collaboration with PNEC NUST in Karachi for the first time.

Pinktober



IMARAT Group understands the importance of highlighting breast cancer awareness in October every year. Not only are awareness sessions for breast cancer prevention held to educate our female employees, but a month-long online campaign is also conducted to educate the general public. The companies change its logo to a pink adapt for visual effect and memorization of core facts. Moreover, it also conducts blood donation drives for Breast Cancer patients.

IMARAT x STEAM Pakistan

Young girls are the prime source of bright ideas and talent in Pakistan. However, certain social restrictions and dilemmas interfere with their open-minded and progressive development. Our collaboration with STEAM Pakistan is our effort to educate young girls about diverse career fields and lay bare before them the infinite possibilities of mastering their inner skills and talent.



Under the collaboration, volunteers from our company deliver STEAM Safer sessions in government schools on topics related to STEAM (Science, Technology, Engineering, Arts, and Mathematics) subjects.

So far, we have conducted three successful Safer sessions in IMCG I-8/4, IMCG I-9/4, and IMCG I-10 – covering topics of public policy, CSR, women's rights, architecture, design, software engineering, and marketing. More than 20 sessions are further lined up to be delivered in the next year.

Graana Clubs



Graana.com, IMARAT Group's marketing partner, runs a wide network of sports and art clubs that brings together the community on shared values and interests. It also bolsters employee well-being by providing its employees with an array of creative and healthy leisure activities to immerse them in positive experiences.

Earlier in the year, the clubs also partnered with SMURFs Football Club to strengthen and promote the game of football in Pakistan.

- Chai Club
- Talent Club
- Karaoke Club
- Book Club
- Cricket Club

- Football Club
- Town Planning Club
- Cycling Club
- Table Tennis Club
- Snooker Club

- E-Gaming
- Badminton Club
- Volleyball Club
- Astronomical Club
- Fitness Club



Corporate Governance

Good Governance

Corporate fairness, transparency, and accountability cultivate a culture of good governance in any organization. IMARAT's management system and processes are duly certified by the standard ISO 9001. Furthermore, IMARAT Group has secured multiple ICCI Achievement Awards, such as the 'Leading Construction & Real Estate Group' award in 2020, the 'Award for Excellence' in 2021, and the Award of 'Fastest Growing Company' in 2022.

We understand that apart from accountable management systems, good governance in any entity further solidifies through the strength of its culture, values, and principles. IMARAT Group holds fast to the profound values of Integrity, Reliability, Respect, Innovation, and Drive to create a fair corporate culture. Let's explore the various avenues of our corporate culture.

Industry Research and Innovation

IMARAT Group regularly collaborates with the Iqbal Institute of Policy Studies (IIPS) to disseminate research-based findings and insights to propagate public policy dialogues that can help realize sustainable development goals in Pakistan. It helps improve policies and decision-making through research and analysis on important topics of urban planning, climate-resilient construction, industry innovations, and sustainable development strategies.



Our major deliverable has been Vision 2047 upon which we are expanding partnerships with our industry counterparts and public authorities. This vision paves way for a unique industry research and innovation trend that targets the growth potential of Pakistan.

Helping People Invest Right



Owing to responsible accountability and transparency, IMARAT Group provides thorough property verification services for its clients through its corporate partner – PropSure. Through this partnership, our clients can access free property valuation services through the Ownership, Approval, Demand, and Delivery (OADD) model for their projects and properties. The OADD model serves to help all our clients make the right decision when it comes to buying, selling, or investing in any property.

We also raise awareness on illegal properties and encroachment issues to educate people about property frauds in Pakistan and how to steer clear of them.

Our OADD model and services are disseminated to the wider public regularly to make real estate investment safe and secure for everyone. The Invest Right campaign has set a wave of property verification practice in Pakistan's real estate sector as other counterparts also jump upon the bandwagon to educate the masses.

Lastly, PropSure, our prop-tech partner, has covered major ground in promoting environmental sustainability in the planned urban development of Pakistan. We have gathered digital data of more than 4 million urban properties in Pakistan and are now working on the National Development Plan-2047, which would guarantee planned urban development in Pakistan. With such thorough efforts and new precedents, we aim to enlighten

Accountability to Stakeholders

IMARAT Group conducts regular Open House Events and launches monthly Construction Updates of its marketed projects to impart transparent information to its stakeholders on project success. These events are held at project sites so that our clients can have a first-hand exposure to a project's progress. Moreover, a holistic client department caters to all queries requisite by our stakeholders. The entire process is to help them invest right, know the demand of their projects, and have holistic knowledge about their investment portfolio with us.

Empowering Our Employees

Our exponential growth over the last 6 years has been put together with the power and talent of our team members. Their intellect, dedication, and unique skillset have helped create a unique brand that is sought after endlessly by Pakistan's job market.

The sole ingredient of such a distinct and performative human resource force is our commitment to trainings. We believe in empowering employees with new knowledge and competitive skills so that our workforce maintains a competitive edge in the rest of the market.



Our key focus has been on our Growth Index model which duly assesses and rewards each team member based on their performance. The Growth Index links personality to performance by mapping the responsibilities, potential, and career growth of an employee. Given our innovative HR practices and success in the last years, we entered 2022 with Pakistan's grandest networking event titled S.T.I.R (Socialize, Transform, Ignite, and Reskill) which discusses and innovates the latest HR trends and practices.

We launched IMARAT Leadership and Personality Development Program in 2022 under which trainings were conducted nationwide to professionally develop our workforce. At the centre, twenty- seven trainings were conducted that covered creative topics like Branding and Design to Business Development, Business Intelligence and Negotiation Skills. The goal was to impart diverse knowledge among employees and help them expand their skillset through -

mutual learning and competition. The practice invigorated a new spirit of learning and growth within the company as employees set upon the journey of mapping their personality and performance to create an integrated mix that drove up their work performance and aligned their organizational fit with the company.

The involvement of higher management in these training was pivotal as they shared their experience and learning to the channels below. This trickle-down effect helped us achieve our goal of "excellence" for the year 2022.



Our esteemed leadership kickstarted the training journey by launching the first training session on Growth Index for the group's leadership that devolved to the business bottom line over the year. All departments received training sessions on their respective skill sets, for instance, the marketing department received pieces of training on branding and design, social media marketing, campaign management, and guerrilla marketing.

Moreover, the sales team received training on social media for sales, understanding real estate, and Designated Non-financial Businesses and Professions (DNFBPs); the rest of the departments were trained in workload management, mental health, core values, and organizational culture. We are also proud to attest that we conducted training on Sexual Harassment/Sexual Exploitation and Abuse (SH/SEA) not only at our offices but also at our construction sites.

We firmly believe that with empowered and trained employees, businesses thrive and enable a sustainable environment that not only improves organization performance but also successfully filters out business obstacles, risks, and frictions.

Our ESG Commitments



Our ESG Commitments

Key Metrics	Our Commitment
Environment	
Net Zero Carbon Emissions	IMARAT Group commits to halve its carbon emission by 2030 and reduce to net zero by 2050 in line with standards sets by the UN for controlling carbon emissions.
Green Building Compliance, Higher Green Premiums	We are committed to ensuring green code compliance via Environmental Impact Assessment (EIA) studies, Environmental Management and Monitoring Plans (EMMP), and compliance with governmental regulations for building codes and green principles.
Energy Saving/Green Equipment ^R	We are committed to using green equipment in offices and replacing conventional construction materials with green materials where possible to lower carbon emissions.
3R's in Waste Management	We are committed to incorporating the 3Rs of Reduce, Reuse, and recycle in its business cycle, supply chain, and daily operations.
Pollution Controls	IMARAT Group must implement adequate pollution controls in its office building and construction sites to minimize dust, air, light, water, land, and other kinds of pollution with regular checks and monitoring.
Harmful Substances	IMARAT Group's Health and Safety Department must ensure appropriate storage and treatment of harmful substances.
Treatment of Animals	We must ensure that any of its activities and operation do not bring harm to animals or habitats in its surroundings of operative sites.
Social	
Relationship with stakeholders	IMARAT Group must uphold a constructive and responsible relationship with all its stakeholders via its legal and regulatory portfolio, employee well-being programs, client care, and accountability to shareholders.
Volunteerism	We must actively encourage volunteerism among its employees and community to promote social good and sustainable community development.
CSR Initiatives/Budget	We must stay committed to corporate social responsibility encompassing sustainable benefits for its stakeholders and the larger society, with adequate budget allocation to its CSR portfolio.
Health and Safety of Employees	We must maintain a holistic set of health and safety policies, procedures, and mechanisms to ensure employee well-being.
Employee/Labor Rights	We must maintain and regularly monitor its labour rights policy, contracts, and subject rights to its labour force.
Governance	
Accountability to Shareholders	We must uphold accountability and transparency to its shareholders via regular updates, client care, meetings at regular intervals, and annual reports.
Company Culture/Values	We must ensure the implementation of its company values framework and a positive culture that promotes employee well-being and a conducive environment.
Company Policies	We must ensure a holistic portfolio of HR, HSE, OD, regulatory, and other policies to regularize its practices and operations in its ecosystem.
Management Certifications	We must strictly acquire and adhere to the International Organization for Standardization certifications, approvals, and awards, such as ISO 9001.
Diversity in Representation	IMARAT Group must maintain gender equality and diversity in all its departments together with gender representation on the company's board.

Our Green Policy

We have launched an ESG policy companywide to fulfil and track our ESG commitments. The policy has been formulated by integrating **CBRE and ISO 26000 standards** as a reference incorporating socially responsible behaviour into the organization. The standard guides organizations regarding social responsibility and sustainability management via an integrated approach covering all aspects of economic, environmental, ethical, and societal factors.

Following the ISO 26000 framework, the company commits to the following sustainable principles;

- **Accountability:** IMARAT Group's senior management is responsible to regulate the social and environmental impact of its supply chain, operations, products/services, and respective behaviours.
- **Transparency:** IMARAT Group must share key information regarding environmental and social performance with all stakeholders.
- **Ethical Behaviour:** IMARAT Group must ensure appropriate measures and policies for human rights, employee rights, a safe and healthy environment, labour rights, and SEA/SH prevention.
- **Respect for Stakeholder's Interest:** IMARAT Group must prevent and manage any negative impact on the legitimate interests of its stakeholders.
- **Respect for the Rule of Law:** IMARAT Group policies and operations must submit to the supremacy of the law and ensure compliance with the local and national laws.
- **Respect for Human Rights:** IMARAT Group must ensure appropriate measures for realizing and promoting human rights within its ecosystem.

Furthermore, the policy upholds strict adherence to the Pakistan Environmental Protection Act 1997 and IEE/EIA Regulations 2000 in all its business operations, office buildings, and construction projects. In line with the aforementioned environmental legalities, IMARAT Group must conduct holistic **Environmental Impact Assessment (EIA)** studies for all its office buildings and project sites, including but not limited to, baseline data, stakeholder consultations, and formulation of detailed Environmental Management and Monitoring Plan (EMMP). Furthermore, it highlights that IMARAT Group's construction portfolio must be reviewed in detail by Pak-EPA after which a public notice would be issued in daily newspapers for public hearing.

The policy also necessitates IMARAT Group to regularly conduct checks on ambient air quality, noise levels, and groundwater quality of its construction projects. We have also expanded the horizon of ESG to our contractors whereby they are required to operate in an environmentally sound manner and exhibit a precautionary approach towards carbon footprint reduction. They are also required to demonstrate a high level of environmental caution in sourcing, manufacturing, and transportation activities of their business operations.

Looking Ahead



Looking Ahead

At IMARAT Group, we believe not only in perseverance despite economic and political hurdles in the business environment but also in excellence and true transformation. We are committed to implementing more ESG initiatives and devising long-term strategies that advance environmental, social, and governance factors. These primarily include but are not limited to reducing carbon emissions, promoting sustainable business practices, and ensuring transparency and accountability in our operations.

We are dedicated to creating a positive impact on our community and being a socially responsible brand that resonates with the values and ethics of our fellow citizens. Our goal is to not only meet but exceed industry standards for ESG performance and set a budding example of it in the country. As our year of transformation unrolls, we believe further investment and focus on ESG will help us not only evolve our practices but make them a better fit for our end goal.

Connect with Us



We invite you to further connect with us to learn more about our commitment to sustainability and corporate social responsibility. By understanding our Environment, Social, and Governance (ESG) performance, you can gain a deeper insight into our values and how we are making a positive impact. If you want to schedule a meeting or request more information, feel free to reach out. Together we can work towards a more sustainable future!

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