



GOVERNANCE INDICATORS

ESG Governance

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
ESG Materiality Matrix	Yes	Page 116 Annual Report
ESG Goals	Yes	Page 38 Annual Report
ESG Rating: DJSI	41	https://www.spglobal.com/esg/scores/results?cid=4984144
ESG & Corporate Governance Policies	Available on the website	https://www.welspuncorp.com/resources



Board Matters

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
Size of the board - Number and % of independent directors - Number and % of women directors	8 4 (50%) 3 (38%)	Page 41 Annual Report Page 41 Annual Report Page 41 Annual Report
Separate Board Chair and MD/CEO	Yes	Page 41 Annual Report
Board Chair and MD/CEO are Independent (not relative)	Yes	Page 41 Annual Report
Lead Independent Director	Yes	Page 14 Annual Report
Message from Lead Independent Director - Key Governance Updates	Yes	Page 14 Annual Report
Number of Board Meetings in a year (FY21)	11	Page 41 Annual Report
Board Attendance (%)	91%	Page 41 Annual Report
Age Diversity: Average Board Age (Years) - Age Diversity: 50-59 years - Age Diversity: 60-69 years	58 Years 63% 37%	Page 41 Annual Report Page 41 Annual Report Page 41 Annual Report
Skill Diversity - Independent Directors - Industry Experience - Independent Directors - ESG Experience - Independent Directors - Risk Management - Independent Directors - Financial Expertise	Yes Yes Yes Yes	Page 101 Annual Report Page 86 Annual Report Page 101 Annual Report Page 101 Annual Report
Tenure Policy for independent directors	2 terms of 4 years each	Page 41 Annual Report
Average Tenure - Board	11 years	Page 41 Annual Report
Average Tenure - Independent Directors	8 years	
Board Election (Appointments) - Executive Directors - Retirement by rotation - Independent Directors	Annual Retirement by Rotation As per defined term not exceeding 2 terms of 4 years each	Page 100 Annual Report Page 41 Annual Report
Separate Meeting of Independent Directors	Yes	Page 100 Annual Report
Board and Committee Charters - Board Charter - Audit Committee Charter - Nomination & Remuneration Committee Charter - ESG & CSR Committee Charter	Yes Yes Yes Yes	Know More Here Know More Here Know More Here Know More Here



Board Committees - AC & NRC

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
Dedicated Committee on ESG	ESG & CSR Committee	Page 1 Annual Report
Audit Committee Independence (% Independent Directors) - Independent Audit Committee Chairperson - Number of Financial Experts on Audit Committee	100% Yes 3	Page 1 Annual Report Page 1 Annual Report Page 101 Annual Report
Nomination & Remuneration Committee Independence (% Independent Directors) - Independent NRC Chairperson	100% 100%	Page 1 Annual Report Page 1 Annual Report
Stakeholder Grievance	Stakeholder Relationship Committee	Page 1 Annual Report



Board Remuneration

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
Board Remuneration - Amount and % Remuneration to Executive Director - Amount and % Remuneration to Non-Executive Director - Amount and % Remuneration to Independent Director	INR 115.8 Million INR 55 Million (47.5%) INR 53 Million (45.8%) INR 7.8 Million (6.7%)	Page 85 Annual Report Page 85 Annual Report Page 85 Annual Report

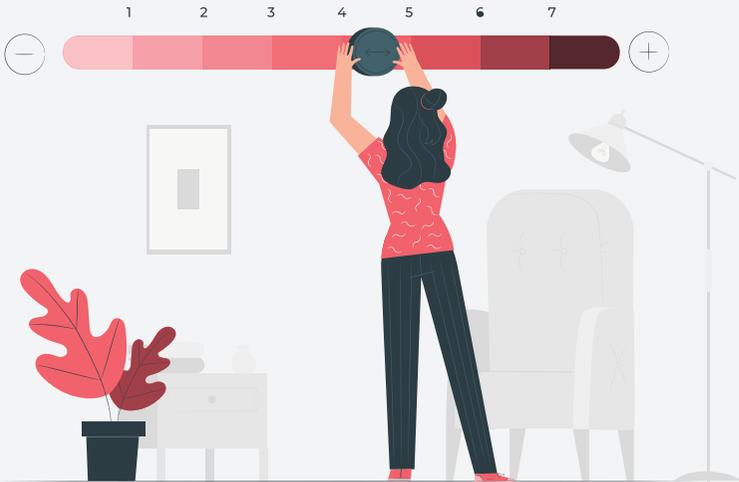
Executive Remuneration

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
CEO-to-Employee Pay Ratio % increase in CEO remuneration % increase in median remuneration	128 -18% 2.1%	Page 83 Annual Report Page 83 Annual Report Page 83 Annual Report
Executive Remuneration structure	Yes	Page 85 Annual Report
No. of ESOP's - Executive Director	1,500,000 Employee Stock Options	Page 85 Annual Report
Linkage of Executive Remuneration to ESG Goals	Yes	Page 15 Annual Report
Notice period - MD/ CEO & KMP	1 Month	Page 85 Annual Report
Severance pay	Nil	Page 85 Annual Report



Board Evaluation Process

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Board evaluation – annual	Yes	Page 80 Annual Report
Committee evaluation – annual	Yes	Page 80 Annual Report
Individual Director evaluation – annual	Yes	Page 80 Annual Report
Disclosure – Evaluation criteria	Yes	Page 80 Annual Report
Disclosure – Questionnaire based evaluation	Yes	Page 80 Annual Report
Disclosure – Evaluation results & action taken	Yes	Page 80 Annual Report
Use of technology for self evaluation – maintains confidentiality of responses	Yes	Page 80 Annual Report



Key Governance Roles

GOVERNANCE INDICATOR	WCL
Chief Risk Officer	Yes - Roles defined
Chief Information Security Officer	Yes - Roles defined
ESG Controller	Yes - Roles defined

Related Party

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
Related party transactions as % of revenue (consolidated)	1.97%	Page 310 Annual Report
RPT contingent liability as % of network	6.6%	Page 314 Annual Report

Taxation

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
Effective Tax Rate (%)	25.7%	Page 237 Annual Report
Cash Tax Rate (%)	24.8%	Page 237 Annual Report

Dividend Payout

GOVERNANCE INDICATOR	WCL	REFERENCE (CLICK TO VIEW)
Dividend Distribution Policy	Yes	Dividend Distribution Policy
Dividend payout ratio - Actual (Consolidated)	21%	



Ethics

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Frequency of Ethics Training	Employee Induction (one-time) & Annual
Mode of Ethics Training - Annual	E-learning Module
Frequency of Declaration / Acknowledgement on code of conduct & ethics	Annual
Mode of Annual Declaration	Digital

Whistle Blower

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Number of vigil mechanism / whistle blower complaints received	1	Page 117 Annual Report
Whistle blower mechanism coverage - Employees	Yes	
Whistle blower mechanism coverage - Stakeholders (Vendors, contractors, customers, etc.)	Yes	
Whistle blower reporting mechanism - Email	Yes	
Whistle blower reporting mechanism - Helpline	Yes	
Whistle blower reporting mechanism - Webportal	Yes	
Whistle blower protection mechanism	Yes	



Compliance

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Fines & Penalties paid

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Nil

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Customer Relationship Management

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Customer Satisfaction Score / Net Promoter Score (FY21)

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4.64 out of 5

