



**Building a  
Sustainable Future**

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# Towards a Sustainable and Thriving Future in a Changing World



In a world of continual transformation, those equipped with resilience are able to transform challenge into an opportunity.

At Welspun Corp Limited (WCL), our strategy to adapt continuously prepared us to demonstrate resilience and counter the current environment challenges with consistent performance. We managed a strong order book position and a healthy balance sheet, despite the tough market environment. This has been a result of our geographically diverse capacities, sustained improvement in operating margin and prudent risk management strategies, even as we maintained a sharp focus on the emerging opportunities.

Moving ahead, we continue to demonstrate resilience to come out stronger and unscathed from the current crisis. While we capitalized on the locational advantage, we also catered to the export and domestic business. We forayed into newer business segments which are more value-accretive, while we also took advantage of our proximity to key demand centers in West, South and Central India.

We built new capacities and further strengthened the organization with a strong focus to embrace automation and digitalization and are leveraging our deep domain knowledge and understanding of global business opportunities. We continue to fortify our portfolio to serve the ever-evolving needs of our customers and further expanding our ambit. We are focusing on improving our internal efficiencies and productivity to position ourselves for a sustainable future.

Leading with innovation, we continue to build a strong organization, progressing as we address the needs of the present – towards a sustainable and a thriving future.

# Message from Managing Director & CEO



At the COP26 in 2021, India committed to pursuing low carbon growth pathways to contribute to containing global temperature rise. This pledge has also been prioritized in the recent Nationally Determined Commitments.<sup>1</sup> The country has taken several measures to incentivize the production and use of non-fossil fuel-based energy, among which is the recently announced National Hydrogen Mission and a policy for the production and export of green hydrogen.<sup>2</sup>

WCL is the first Indian company to join the Hydrogen Pipe Joint Industry Project (H<sub>2</sub>JIP), to which we are contributing on two important fronts. As the world begins to transition to alternate energy systems, WCL is contributing to formulating guidelines for the transport of hydrogen gas in existing and new pipelines. We are also leveraging our technical expertise to lay the groundwork for hydrogen infrastructure. The company's foresight in joining the project reflects not only our emphasis on sustainable development and value creation for our stakeholders, but it also demonstrates our support of India's transition to clean energy. Our commitment is also demonstrated in our ambition to achieve carbon neutrality by 2040 and for our energy mix to comprise 20% renewable energy by 2030.

WCL has a long tradition of sustainable practices. Embracing the ESG approach to doing business, we are working towards embedding principles of sustainability in our governance practices as well as in all aspects of our operations. In this context, restructuring the Board's CSR Committee to the ESG & CSR Committee has enabled appropriate governance as we implement various sustainability commitments.

Our efforts in social value creation are reflected in the many initiatives aimed at the professional development of our people, aligning their competencies with rapidly changing market and technology landscapes. We also emphasize on supporting them to align with our sustainability agenda and encourage their active contribution to it.

Technology is an inalienable component of our sustainability journey. We view technology as an enabler and force for good, and make significant investments in upgradations, ensuring that they minimize unfavorable impacts while maximizing value creation for our people and customers. The deployment of ESG Compass, a digital tool that provides real time information for enhanced ESG decision making and governance, is an example of our focus on smart investments in technology.

I extend sincere gratitude to WCL's team, business associates and other key stakeholders and look forward to strive ahead together, towards greater heights and accomplishments. ”



Vipul Mathur

<sup>1</sup> <https://pib.gov.in/PressReleasePage.aspx?PRID=1847813>

<sup>2</sup> [India's Green Hydrogen Policy: Tentative beginnings | ORF \(orfonline.org\)](#)

# Message from CEO - Pipe Vertical

“

It gives me great pleasure to present to you WCL's first sustainability report. We believe it is important to share insights into our progress, milestones, challenges and prospects with all our stakeholders. WCL is amongst the top line pipe manufacturers globally and has undertaken many challenging projects world-wide. With customer centricity as a focal point, we are creating innovative, and sustainable solutions that will help us to fulfil customer requirements while protecting the environment and ensuring the prosperity of the communities in which we operate.

ESG is a strategic priority with achievement of goals being linked with executive remuneration. We have created an organizational structure that allows us to translate our ESG Vision into actions and KPIs across all levels of the organization.

We will continue to embed sustainability in each and every aspect of our organization and are committed to be carbon neutral in our pipes business by 2040. We are undertaking a project at our plant in Anjar

for the installation of solar panels and have also undertaken several energy efficiency projects which include replacement of conventional metal halide lights with LED Lights, a centralized compressed air network project and installation of variable frequency drives. Water and waste reduction measures are being taken as well with activities in progress for rain water harvesting, reuse of water and optimization of manufacturing processes to reduce waste intensity.

I would like to thank all our people for their dedication and engagement in creating a powerful, adaptable, and responsible business. I would also like to extend my sincere gratitude to all stakeholders for their ongoing support and belief in us and look forward to your continued support and encouragement as we work to realize our long-term sustainability goals. ”



**Godfrey John**

# Organizational Profile

WCL provides a one-stop solution for line pipes, manufacturing HFW (High-Frequency Welded), HFIW (High-Frequency Induction Welded), HSAW (Horizontal Submerged Arc Welded), and LSAW (Longitudinal Submerged Arc Welded) pipes. We also deal in coating, bending, and double jointing services, providing customers with a 360-degree pipe solution.

WCL takes pleasure in being the world's chosen supplier of Line Pipes, thanks to a strong culture of 'Engineering Excellence.' Our growth strategy calls for building out a diverse product portfolio, repurposing our company to include new target areas, increasing the scope of our services to serve both B2B and B2C sectors, and making thoughtful strategic acquisitions.



The company has delivered pipes for some of the most difficult projects globally and has an unrivalled client list in the industry. We have global commercial interactions with a number of prominent clients, including the majority of the Fortune 100 businesses in the Oil & Gas sector.

In today's dynamic and fast changing business world, we believe that an open work culture with inspiring leadership is critical to success. and is ingrained in WCL's future vision and goal. Our present and future growth are powered by innovation and digitization. They underpin all aspects of our business, allowing

us to create new platforms for growth, respond with agility, and leverage cutting-edge technologies while also improving customer centricity and traceability in our supply chains. The combined benefits of innovation and digitization strengthen stakeholders' resilience.

WCL supports inclusiveness in which each individual acknowledges his or her contribution as significant and integral to the company's progress. We value responsibility, respect, transparency, excellence, teamwork, and innovation, and we strive to empower our people to perform to the best of their abilities.



### Vision:

To delight our customers through innovation and technology, and to achieve inclusive and sustainable growth to remain eminent in all our businesses.



### Mission:

We aim to be amongst the:  
Top 2 value creators in each of our businesses | Top 10 most respected Indian brands | Top 50 groups in India in terms of market value



### Purpose:

To delight customers through innovation and technology, achieve inclusive and sustainable growth and create a more sustainable world

## Our Products



**HSAW Pipes (Helically Welded)**  
18–140 inch diameter | 6-27 mm thickness  
**Utility for:** Onshore Oil & Gas, and Water transmission



**LSAW pipes (Longitudinally Welded)**  
16–60-inch diameter | 6-50.8 mm thickness  
**Utility for:** Onshore and Offshore Oil & Gas transmission



**HFW (High Frequency Welded)/HFIW (High Frequency Induction Welded)**  
1 1/4-16 inch outer diameter | 2-12.7 mm wall thickness



**DI Pipes & Pig Iron (Ductile Iron)**  
80-1,200 mm diameter K7 and K9 class  
**Utility for:** Potable water distribution



**Billets & TMT Rebars (Thermo Mechanically Treated)**  
8mm – 32mm  
**Utility for:** Infrastructure and Housing construction



**SS Pipes and Tubes (Stainless Steel)**  
6 mm outside diameter (OD) - 168.3 mm OD, 0.5 mm to 10.97 mm thickness  
**Utility for:** Oil & Gas, Refinery, Petrochemicals, Nuclear power, Fertilizers, Energy & Power, Defense, Railways, and Aerospace



**SS Bars (Stainless Steel)**  
**Cast Products:** Square – 150 X 150 mm | Rectangle – 280 X 350 mm | Octagon – 198, 232, 262, 308 mm (Crest to Crest)  
**Rolled Products:** 45 mm to 250 mm diameter  
**Utility for:** Oil & Gas, Defense, Automobile, Forging Industries, Engineering Industries

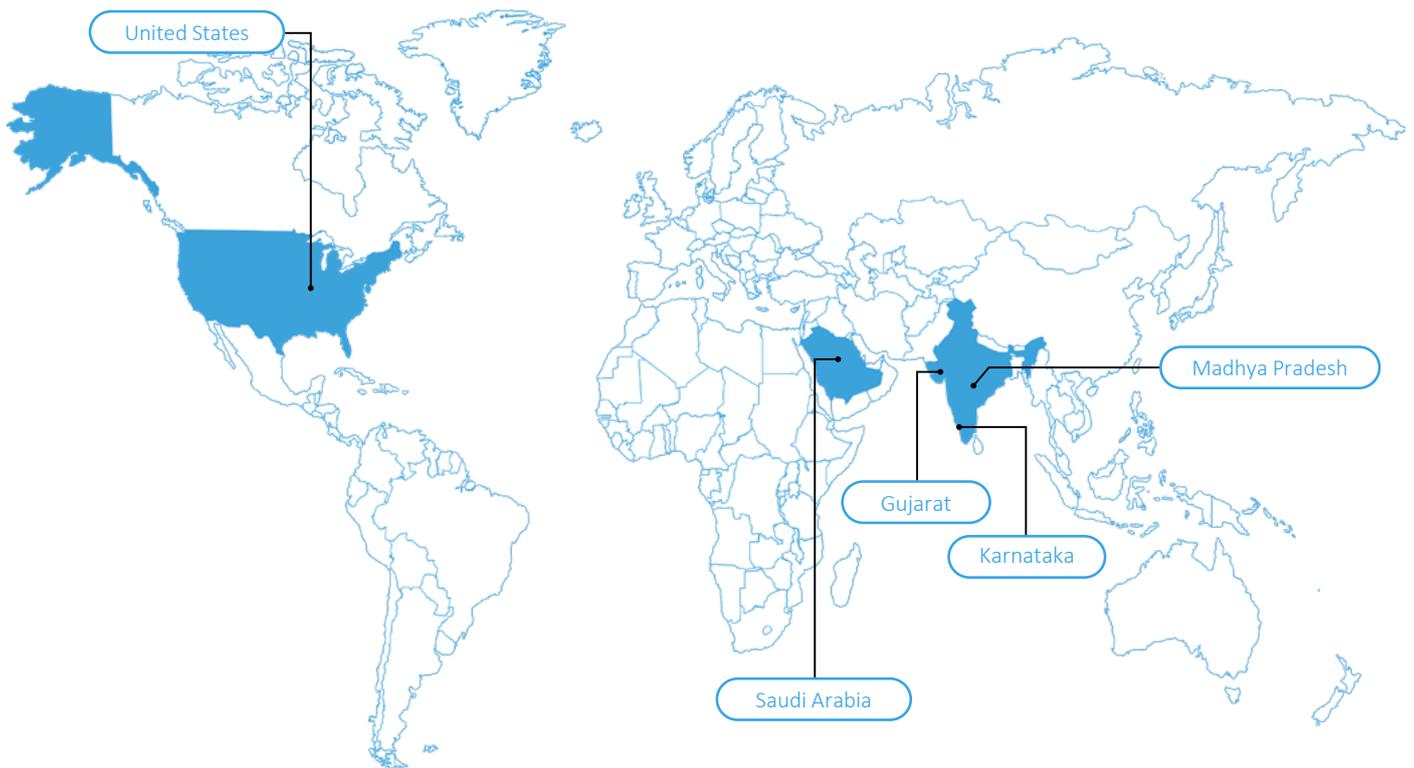


**Coating System**  
3LPE, FBE, 3LPP, Concrete Weight Coating, Internal Epoxy, Coal Tar Enamel, Inside Cement Mortar Lining  
**Utility for:** Anti-Corrosion



**Value-added Services**  
**Utility for:** Double Jointing, Pipe Bending, ID Machining, Dump Site and Inventory Management

## Our Presence



## Awards

Welspun Corp Limited has received honors from prestigious organizations for environment, social, and economic accomplishments. These honors are recognition of WCL's attempt to expand capabilities and establish higher goals for continual progress.



Gold Award at the 7th Exceed Environment Award 2020



Golden Peacock Occupational Health and Safety Award, 2020



Excellence Award for Swaccha Welspun Abhiyaan



Gold Award for Occupational, Health & Safety from Assam Governor



Merit in International Safety Awards 2022 by British Safety Council, UK



National Award for Manufacturing Competitiveness, 2021



Award for Digitalization in Utility Management System



Gold Award for Manufacturing Competitiveness 2021



Won an award under 'National Welding Seminar, 2021'

## Membership of Associations

As a leader in the conglomerates industry, we have a duty to contribute to its growth and development, as well as to accompanying social and environmental ecosystems. We believe that collaborations with

multiple associations will allow us to jointly shape policy development and contribute to the industry's long-term growth. We are part of following associations:

### National



Bombay Chamber of Commerce and Industry



The Associated Chambers of Commerce and Industry



Indian Merchants Chamber



Indian Pipe Manufacturers Association



Federation of Kutch Industries Associations



International Tube Association, India Chapter



Pipeline Research Council International



National Association of Corrosion Engineers



Engineering Export Promotion Council



Federation of Indian Exporters Organization

### International



American Society of Mechanical Engineers



Interstate Natural Gas Association of America



Southern Gas Association



North American Steel Pipe Distributors



Pipeliners Association of Houston



San Antonio Pipeliners Association



American Line Pipe Association



US-India Business Council

# About the Report

The flagship company of the Welspun Group, Welspun Corp Ltd (WCL) is among the largest global manufacturers of welded line pipes (HFW, HFIW, HSAW, and LSAW). Our efforts to remain a frontrunner encompass sustainable and inclusive growth for ourselves and our stakeholders.

This year, we have taken the important step of disclosing our sustainability performance. We present WCL's first sustainability report which highlights how we have fared on the environmental, social and governance (ESG) dimensions for the period April 1, 2021 to March 31, 2022.

## Reporting Principle

This report has been developed along the GRI Standards (core) option and includes the GRI Content Index at the end. The GRI Standards are a collection of globally agreed sustainability reporting criteria that enable firms to consistently report on their sustainability performance and effects. They also enable cross-business comparison and assist enterprises in making credible and transparent sustainability statements. The GRI standards, which include universal standards as well as particular standards for Economic, Environmental, and Social effects, represent the requirements of different stakeholder groups, including investors, regulatory authorities and governments, industry bodies, policy planners, and so on.

We have also aligned our sustainability efforts and outcomes with the UN Sustainable Development Goals (SDGs). Comprising 17 global goals, the SDGs were approved in 2015 by all UN Member States, including India, as a worldwide call to action to eradicate poverty, safeguard the environment, and guarantee that all people live in peace and prosperity by 2030.

## Approach to Materiality

In reporting our sustainability performance, we have considered issues that are most material to our business and stakeholders. Material issues were determined by referring to globally respected ESG indices as well as through interactions with WCL's senior management, employees and external stakeholders. These issues are material as they contribute to shaping the organization's growth strategy and plans.

## Reporting Boundary

Unless otherwise noted, the reporting scope and boundary for our disclosures encompass our manufacturing facilities at Anjar, Mandya, Dahej, and Bhopal which accounts for more than 75% of our business operations.

## Contact Information

For further information, questions or comments about this report. Please contact:

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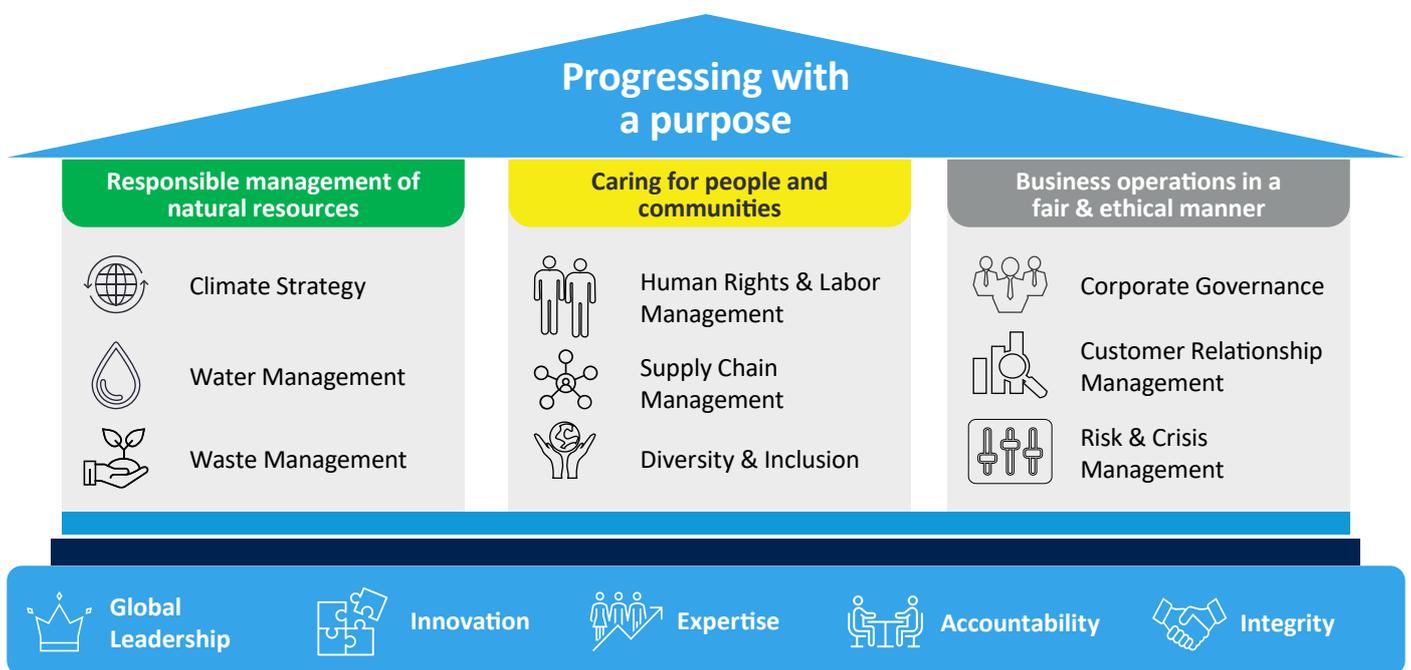
**Mr. Gaurav Ajjan**  
Head of Strategy and Investor Relations, Welspun Corp  
Gaurav\_Ajjan@welspun.com

# Sustainability at Welspun Corp Limited

At Welspun, our principle and vision guide us to create inclusive value, enhance our positive impact on the environment, and contribute to societal wellbeing. Through challenging times such as the COVID-19 pandemic, we stayed committed to the tenets of innovation and sustainable business.

WCL's model for sustainable business is designed to continuously strengthen the drivers of our business, fortify our position in the steel pipe market and

deliver value to all our stakeholders. We develop one-of-a-kind customer-centric solutions that can change people's lives and help them meet tomorrow's challenges. The company's efforts to improve people's skills and process efficiencies and produce sustainable and innovative goods make a real difference to our customers, while also preserving the environment and ensuring the prosperity of the communities around which we operate.



At WCL, we are committed to minimizing our impact on the environment while maximizing resource efficiency. Sustainability is embedded in our business model and is integral to building a future-ready organization. We are dedicated to making a net positive contribution to society and the environment and our efforts are directed towards being recognized as the most trusted player in the sector. We have adopted best practices in fulfilling our responsibility to sustainable development and have incorporated guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) in our sustainability framework.

As energy consumption increases rapidly across the globe, we are developing the world's first guideline for the transportation of hydrogen gas in existing and new offshore pipelines, becoming the first Indian company to join the H<sub>2</sub> pipeline project. The project has placed us at the forefront of creating a smarter and more sustainable world and we are excited to drive this research for the world's energy transition. We are optimistic about our growth prospects and look ahead to continued growth and profitability, underpinned by strong fundamentals and our commitment to creating sustainable value for all our stakeholders.

## Stakeholder Engagement

WCL's commitment to maintaining the highest levels of openness, accountability, and ethical behavior in all aspects of business is demonstrated in our interactions with stakeholders. We engage with them on a regular basis, either in small groups or individually through a variety of methods and platforms which enable efficient communication. These include our company's website, newsletters, e-mails, social media, online communication platforms, one-on-one meetings, physical/virtual conferences and press releases, among others.

The company's major stakeholder groups have been identified using two criteria:

- The influence of stakeholders on the value created by our organization
- The impact of the company's business on stakeholders

The table below summarizes our key stakeholder groups, the methods of communication with them, key topics considered and the action we take:

Stakeholders	Engagement Channel	Key Topics Considered	Action Taken
Investors	<ul style="list-style-type: none"> <li>● Quarterly results call</li> <li>● Participation in investor conferences</li> <li>● Media releases</li> <li>● Investor presentations</li> </ul>	<ul style="list-style-type: none"> <li>● Financial performance</li> <li>● Capital allocation</li> <li>● Risk management</li> </ul>	Collaborating with investors through various business forums
Government and regulators	<ul style="list-style-type: none"> <li>● Engagement on a need basis</li> <li>● Participation in industry level consultation groups</li> <li>● Participation in forums</li> </ul>	<ul style="list-style-type: none"> <li>● Compliance</li> <li>● Sustainable practices</li> <li>● Inclusive growth</li> </ul>	Active collaboration and participation with regulatory agencies
Employees	<ul style="list-style-type: none"> <li>● Employee surveys</li> <li>● Team building workshop</li> <li>● Capacity building and training</li> <li>● Annual appraisals</li> <li>● Employee newsletters</li> <li>● Rewards and recognition</li> <li>● Volunteering opportunities</li> </ul>	<ul style="list-style-type: none"> <li>● Professional growth</li> <li>● Diversity at the workplace</li> <li>● Leadership connect sessions</li> <li>● Workplace safety</li> <li>● Equal opportunities</li> <li>● Work-life balance</li> <li>● Wages and benefits</li> </ul>	Human Resources initiatives to counsel, motivate and reward employees
Business partners / suppliers and contractors	<ul style="list-style-type: none"> <li>● Contract agreements</li> <li>● Direct interactions</li> <li>● Supplier meets</li> <li>● Membership of industry associations</li> </ul>	<ul style="list-style-type: none"> <li>● Payment processing cycles</li> <li>● Business ethics</li> <li>● Transparency</li> <li>● Compliance</li> </ul>	Technology-enabled payment processing and cloud-based services
Communities and NGOs	<ul style="list-style-type: none"> <li>● Direct engagement</li> <li>● Dedicated CSR team</li> <li>● CSR projects and initiatives</li> <li>● Visits and camps</li> <li>● Community needs assessments</li> </ul>	<ul style="list-style-type: none"> <li>● Infrastructure development</li> <li>● Education and healthcare</li> <li>● Environmental protection</li> <li>● Employment opportunities</li> <li>● Human Rights</li> </ul>	Active engagement by Welspun Foundation for Health and Knowledge (WFHK) in areas such as education, healthcare, sanitation, environment conservation and livelihoods
Customers	<ul style="list-style-type: none"> <li>● Active participation in pre-qualification processes</li> <li>● Business development visits</li> <li>● Participation in various programs</li> <li>● Multi-level relationship management</li> <li>● Promoting ethical business practices</li> </ul>	<ul style="list-style-type: none"> <li>● Increasing customer base</li> <li>● Winning over competition</li> <li>● Providing customized solutions</li> <li>● Enhancing collaboration</li> <li>● Ethical transparency</li> </ul>	Clear focus on consistent business growth by continuously adding new customers, markets, and products to eliminate redundancy and ensure operational sustainability

## Materiality Assessment

WCL's sustainable growth draws from a strong Environment, Social and Governance (ESG) framework that is based on our stakeholders' most pressing concerns as well as commercial imperatives.

We have identified the issues most material to our business and to our stakeholders through a comprehensive materiality assessment. Material

issues are those which have a direct or indirect impact on an organization's ability to create, preserve or erode economic, environmental, and social value for itself, its stakeholders and society at large. For WCL, these issues span human, financial, social, intellectual, natural, and manufactured capitals. Importantly, they underpin the ambitious targets we have set to elevate our sustainability performance.

### Methodology to determine material issues

In determining material issues, we have followed a systematic process comprising 2 broad stages, namely identification and prioritization. Each of these stages

comprises multiple steps which ensure the robustness of the assessment method.

# 01

## Identification

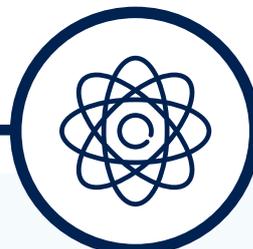
- A broad list of concerns pertaining to environmental, economic, and social dimensions was compiled and harmonized with industry-specific ESG criteria
- Business objectives pertaining to revenue targets, business continuity, operational costs, brand equity, and overall business goals were examined in depth
- Universe of issues was assessed considering intrinsic and extrinsic risks which were ranked based on their potential impact on the business and our ability to control them



# 02

## Prioritization

- Internal and external stakeholders were surveyed for their opinions on the importance of the compiled issues. Stakeholders' responses were weighted considering the strength of their impact on WCL's operations
- The issues were benchmarked against various reporting frameworks such as the Global Reporting Initiatives (GRI), UN SDGs, National Voluntary Guidelines (NVGs), and S&P Global DJSI Corporate Sustainability Assessment (CSA)

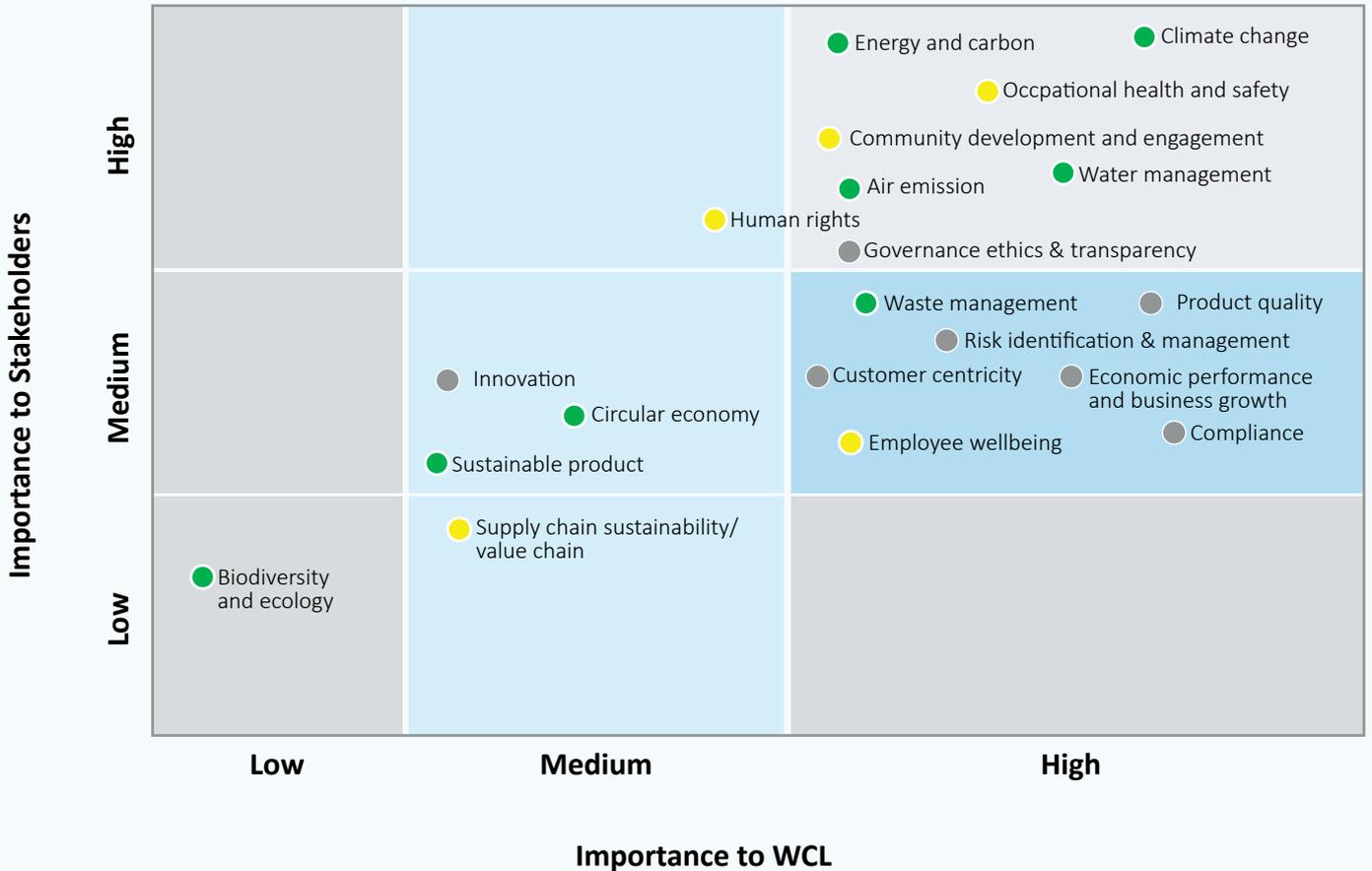




# Materiality Matrix

The outcome of the comprehensive materiality assessment was WCL's Materiality Matrix, on which

material issues were plotted on 2 axes: *Importance to Stakeholders and Importance to WCL*.



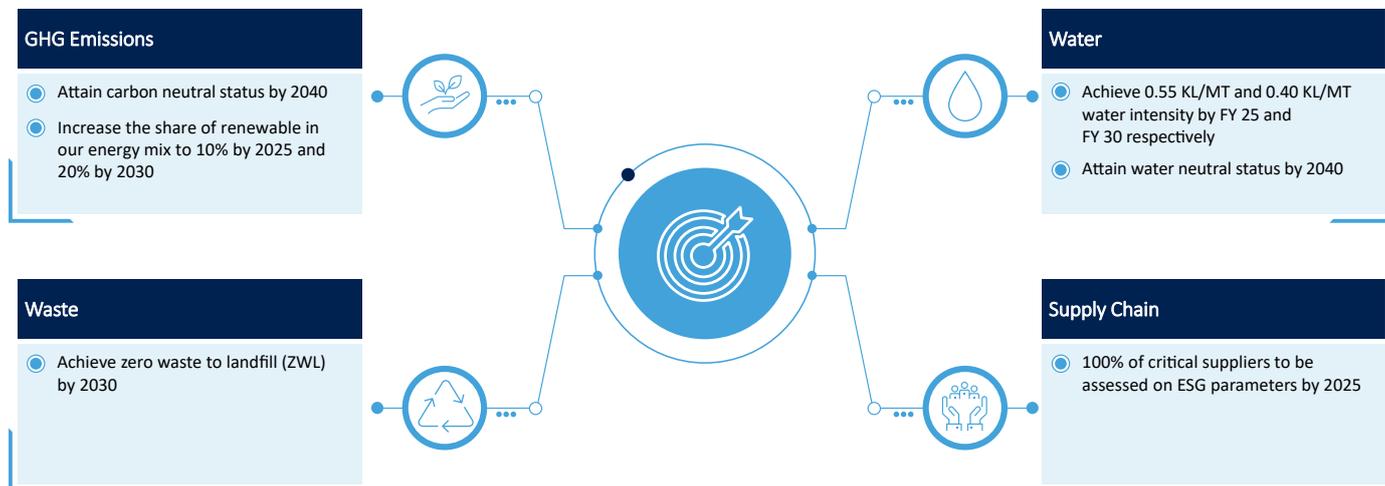
Parameters	
<span style="color: green;">●</span> Environment	<span style="background-color: #cccccc; border: 1px solid #000; display: inline-block; width: 20px; height: 10px;"></span> Very high priority for actions
<span style="color: yellow;">●</span> Social	<span style="background-color: #add8e6; border: 1px solid #000; display: inline-block; width: 20px; height: 10px;"></span> High priority for actions
<span style="color: grey;">●</span> Governance	<span style="background-color: #add8e6; border: 1px solid #000; display: inline-block; width: 20px; height: 10px;"></span> Medium priority for actions
	<span style="background-color: #cccccc; border: 1px solid #000; display: inline-block; width: 20px; height: 10px;"></span> Low priority for actions



## Goals and Targets

We have set ourselves ambitious goals and targets that help us to monitor and review our progress towards enhanced sustainability and to contribute to inclusive development. These goals span

decarbonization, protection of the environment through effective water and waste management and improved sustainability of our supply chain as shown below:



## Effective Governance

With a view to further strengthen commitment and enhance the Board's oversight of our ESG approach to business, WCL's Board of Directors expanded the scope of the Corporate Social Responsibility (CSR) Committee to include Environmental, Social and Governance (ESG) considerations in its ambit. The erstwhile CSR Committee is now known as the ESG & CSR Committee.

The role of the ESG & CSR Committee is to assist the Board to fulfill its oversight responsibilities for matters relating to Environmental, Social and Governance dimensions (including matters related to CSR). The Board has approved the charter of the ESG & CSR Committee to enable it to duly achieve its purpose.

Additionally, our ESG Policy guides us in carrying out economic, environmental, and social responsibilities and assists in enhancing our performance on ESG parameters. This policy promotes the highest standards of business practices and strikes a balance between environment protection and social wellbeing. It is aligned to internal processes and requires establishing quantitative targets and reviewing their progress for continuous improvement.

With sustainability at the core of our business, we have formulated result-focused strategies by aligning our ESG commitments with strategic growth areas. Our ESG initiatives are integrated with our business model and are intended to promote improved socio-economic conditions among communities while also delivering financial excellence. Our strategic priorities while remaining committed to ESG aspects are:

- To achieve leadership position in each segment/sector of our product/service
- To satisfy our customers by providing quality products and services which give the highest value for money
- To enable employees, our most important asset, to reach the top in each category of our products and services; focus on their all-round development through organized training and workshops
- To achieve continuous growth to fulfill the aspirations of our customers, employees, and shareholders.



The highlights of effective ESG governance at WCL are showcased in the following achievements and initiatives implemented in FY 22.

- Strengthened ESG data governance by embedding digitization and analytics into the ESG journey – deployed ESG Compass, an integrated digital platform to sustain the ESG journey
- Robust monitoring of ESG goals and initiatives during ESG & CSR Committee meetings
- Embedding ESG elements into our *three lines of defense* model that governs the effective functioning of the organization

- Establishing a whistle-blower platform for anonymous reporting of the violations of code of conduct
- Expanded the role of the Stakeholder Relationship Committee of the Board from shareholders' grievances to focus on wider stakeholder grievances and feedback.

Our Environmental Management System (EMS) allows us to track capital investments, expenses, cost savings and avoidance from environmental investments for all or a part of our business.



## ESG Highlights

As we continue to evolve, we are deepening our commitment to sustainable business practices, changing how we interact with the environment and our people and are making a positive contribution to society.

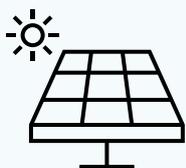
We are working to minimize energy use in our production and processing operations. We have put into action measures for energy efficiency and aim for

carbon neutral status by employing renewable energy and negating emissions with carbon offset programs. To this end, we have also taken steps in logistics that allow for greater efficiency in transporting materials and thereby reduce GHG emissions. During the year, WCL has taken several steps aligned with global ESG standards. Our ESG performance for FY 22 is summarized below.



In the coming years, our strategic focus would be on allocating resources and acting to achieve our

sustainability goals in alignment with associated business goals. The sustainability goals are:



**Increase renewable energy portfolio**



**Wellbeing and prosperity of employees and stakeholders**



**Sustainable supply chain program**

\*including Welspun City, Anjar, Gujarat



## ESG Dashboard: Single Version of Truth @ Welspun Group

We emphasize ESG data governance and integrating ESG measurements into an internal control framework and internal audit program. As part of this, we have implemented ESG Compass - an Integrated Digital Platform for Measuring, Monitoring, and Reporting

on ESG KPIs. It covers over 90 ESG indicators across all our sites and locations in India and presents data in a dashboard format which helps us to automate manual data collection and streamline reporting processes.



**Integrated Digital Platform**



**Data traceability**



**Built on Internal and External Data**

Stakeholders from various departments act as user interface to enter Environmental, Social, and Governance data in the ESG compass. They focus on what needs to be reported and consolidate data across the operations, processes, and facilities.

The ESG compass ensures quality and validates

environmental, and social data through constant checks. In case of any deviation or discrepancy, the compass alerts the user interface. After correction of the required data, the compass transforms the data sets into as a data dashboard which helps management to track sustainability KPIs.





# Benefits



## Digitization/Workflow - ESG Vision, Strategy and Targets

ESG compass covers ESG vision, framework, policies, procedures, material topics, and key activities across our operations. It tracks and monitors compliance related aspects.



## Automated Data Extraction from Multiple Sources

The compass is designed to enable automation of data on environmental, social and governance aspects. It records monthly data across operations and tracks approval status.



## Consolidated ESG Repository with Trend Comparison

The compass consists of an integrated and consolidated view on Environmental, Social and Governance aspects which enables generation of historical data.



## ESG Self-Assessment and Alerts - Internal and External

The compass comprises a self-assessment questionnaire that evaluates ESG impact on business processes and value chain operations.



## ESG KPIs, Health Score and Reporting

It facilitates tracking of ESG KPIs, provides a detailed dashboard with a risk-based view of ESG health.

# Message from Chief Financial Officer

“ Sustainable value creation has long been an integral driver of Welspun Corp’s way of doing business and has found expression in the ESG approach we have adopted. Along with emphasizing social and environmental considerations, WCL prioritizes customer centricity, collaboration, technology, and inclusive development.

In FY 22, the Board’s CSR committee was restructured as the company’s first ESG & CSR Committee with the mandate to oversee implementation of WCL’s ESG strategy and to review achievements in relation to goals and key performance indicators (KPIs). This initiative is envisioned to enhance transparency and effective decision-making to power our ESG trajectory.

ESG Compass, a newly-launched integrated digital platform has given ESG governance an additional boost. This tool, envisaged to support effective

decision-making, is a reflection of the importance we accord to harnessing best-in-class technologies to further the company’s sustainability agenda.

In another significant move, we disclosed climate related financial risks, aligning with the guidance framework of the Task Force on Climate Related Financial Disclosures (TCFD). It is also a feather in the cap for us to be ranked 13 out of 41 (68th percentile) among the industry group in the globally respected S&P Global DJSI Corporate Sustainability Assessment (CSA). WCL’s efforts to enhance the organization’s sustainability also resulted in a considerably improved score over the previous year.

We remain optimistic and confident of creating incremental value for all stakeholders as we continue to reinforce our trajectory of sustainable growth. ”

**Best wishes,**



**Percy Birdy**

# Economic Performance

We aspire to provide best-in-class services to our clients while ensuring we satisfy the expectations our stakeholders have of us. We consider it our responsibility to maintain a high degree of transparency with all our stakeholders and disclose accurate and reliable information about our financial performance.

Although economies worldwide have been in turmoil owing to the COVID-19 pandemic and geopolitical crisis WCL's balance sheet for FY 22 showed resilience. This was made possible by two essential factors: first, WCL's strategy for long-term growth and second, the tenacity of our employees and their unwavering commitment to client centricity.

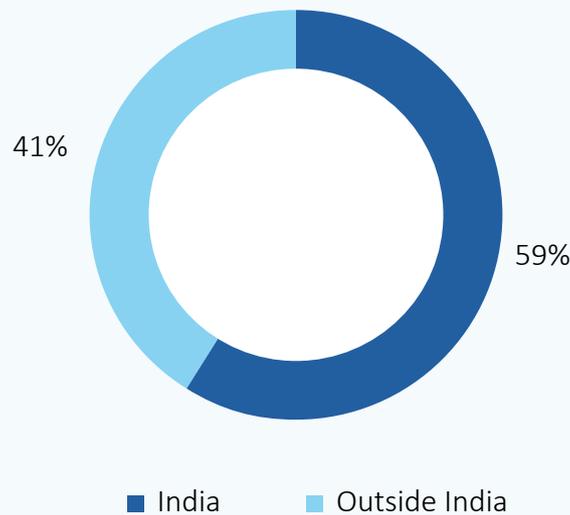
These factors are further supported by our focus on key criteria of Revenue, Profitability, Return

on Invested Capital and Free Cash Flow as well as the steps we employ to increase efficiency in the business. The substantial results we demonstrated in FY 22 reflect the strength of our overall approach to sustainable growth.

WCL has maintained sales and profit growth momentum through a diverse product portfolio and consistent product introductions with a particular focus on India, United States, and Saudi Arabia. We are currently one of the largest pipe product companies in terms of sales and revenue. Sales of HSAW pipes contributed significantly to our overall revenue followed by LSAW line pipes.

With regards to geographical segments, India contributed 59.01% of revenue and while 40.99% was generated internationally.

Revenue by Geography



## Economic Value Generated and Distributed

Our economic value generated and distributed reflects our ethical business that is supported with correct investment decisions and by following a strategy for optimal growth. Our investment decisions

not only revolve around achieving optimal financial outcomes but also consider our approach associated with sustainability.

### *Economic value generated and distributed*

Economic Value Generated and Distributed (EVG and D)	FY 20	FY 21	FY 22
	<b>INR Million</b>		
Total Income	1,00,726	75,094	70,563
Operating costs	85,376	62,344	60,065
Employee wages and benefits	6,365	4,545	3,834
Payment to providers of capital	1,440	849	1,019
Payments to governments (in the form of tax etc.)	4,124	2,553	2,164
Payments from governments	1,113	908	704
Community investments	45	42	63

Our [Annual Report](#) contains additional information and discussion on our financial performance.

## Approach to Tax

WCL is committed to adhering to all tax rules and regulations. In order to be upfront about our tax policy, we have highlighted all the tax expenses in our Annual Report, which is available on the company's

website. The total amount paid to government in the form of taxes can be also found in the **Economic Value Generated and Distributed** section of this report.

## Outlook

Despite a steep increase in the cost of steel and a difficult operating climate, WCL has remained resilient and displayed tenacity. As we continue to traverse the path of sustainable development, WCL's Management is confident of creating incremental value for all stakeholders. Our entry into the B2C category is

foreseen to boost competitiveness and create a solid foundation for future growth.

The Government of India (GoI) targets to increase the share of natural gas in the country's energy mix from about 6.7% at present to 15% by 2030. Several initiatives are being rolled out for this, including

the extension of the National Gas Grid Pipeline, the expansion of the City Gas Distribution network, and promoting a transport ecosystem fueled by CNG.

Through the Jal Jeevan Mission, the Gol is laying emphasis on increasing access to drinking water in rural India. The central and state governments are also collaborating to increase the country's area under irrigation through different projects.

Overall, the government's projects indicate their continuous focus on improving people's lives through various plans to develop water infrastructure, enhance natural gas consumption, and build refining capacity, among other initiatives.

Russia's invasion of Ukraine is driving up global energy costs worldwide as sanctions on Russia have resulted in higher petroleum prices and have created major uncertainty about future supply disruptions. Global gas prices too have increased in lockstep with petroleum prices. WCL is in active conversations for multiple orders to export markets where prospects for pipelines have improved owing to high oil prices, rising energy demand, and Europe's desire to diversify its energy supply away from Russia.



# Message from Head of Investor Relations & Strategy

“ WCL is committed to promoting innovation, improving product performance, guaranteeing quality and creating value for our stakeholders. We continue to raise the bar in operational excellence and expand our capabilities to deliver highly demanding projects in challenging geographies without compromising on our commitment to sustainable operations. This requires a culture of high performance within the organization and rigorous compliance with various requirements including environmental regulations and targets.

In FY 22, we furthered our commitment to a more sustainable world by articulating a roadmap to achieve carbon neutrality by 2040. To this end, WCL has set up a collaboration to explore opportunities for carbon emissions in energy, logistics, mobility, and waste management activities. We remain focused on introducing technological interventions that minimize the use of natural resources while driving enhanced customer satisfaction. ”

**Best Wishes**



**Gaurav Ajjan**

# Environmental Performance

WCL ensures judicious use of natural resources to limit our footprint to the minimum. We recognize our obligation to be cognizant of the international and national environment commitments. Our policies are designed not only to align with the former

commitments such as the Paris Agreement and India's pledge to become Net Zero by 2070 but also integrate our ESG initiatives into our business model to manage our environmental footprint.

## Key Highlights



**49%**

Reduction in Fresh Water Intake



**153+**

Tons Waste Reused



**54,708+**

Trees Planted



**100%**

Environmental Compliance

## Energy and Emissions

KPI	Target
Total GHG Emissions (MT of CO <sub>2</sub> e)	To become carbon neutral by 2040, to use 10% renewable energy by 2025, and 20% renewable energy by 2030.

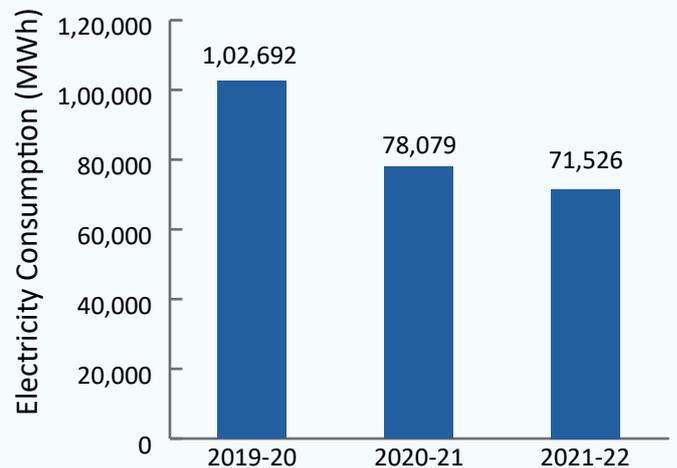
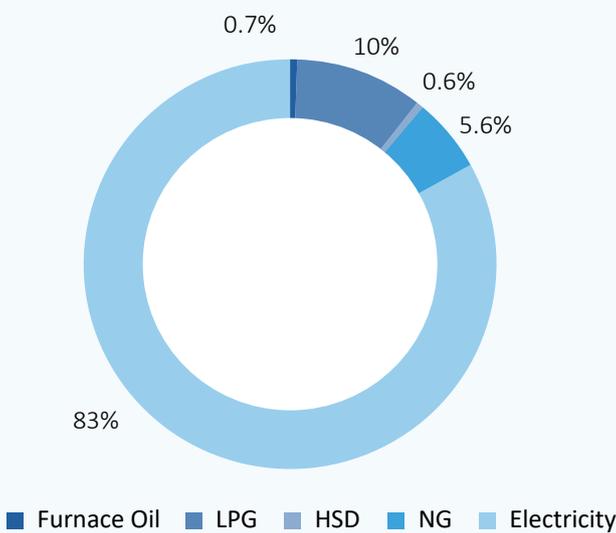
We invest in low-carbon technologies to ensure that our industrial processes are energy efficient. We have targeted to become carbon neutral by 2040 by increasing the usage of renewable energy and initiating carbon offset programs. We are in the process of setting up a solar park of 300kW capacity at our Anjar facility which would facilitate reduction in our fossil fuel consumption and emissions. By setting up several energy-conservation measures

e.g., replacing the use of furnace oil and LPG with natural gas, switching to efficient pumps, improving the HVAC system, installing Variable Frequency Drives (VFDs), installing digital temperature controllers, and retrofitting LED lights, we aim to reduce our overall operational GHG emissions. Furthermore, we have altered our logistics systems to make material transportation efficient, thereby, reducing emissions.

### Energy consumption

Parameter	FY 22 (MWh)
Furnace oil	650
LPG	8,481
HSD	540
NG	4,753
Electricity	71,526
Total energy	85,950

### Energy Share



Besides measuring Scope 1 and 2 emissions, we also account for Scope 3 GHG emissions, which enables us to monitor the impact of our business across the value chain. Currently, 7 categories under Scope 3 are being

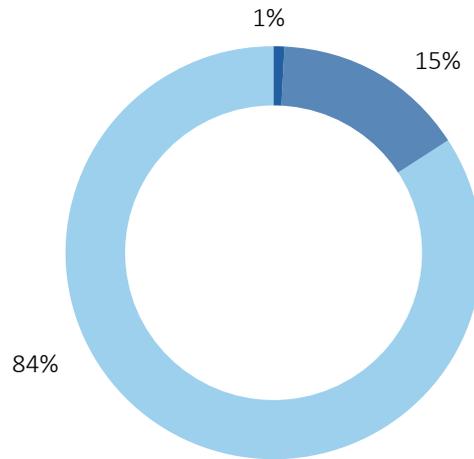
monitored, in line with the GHG Protocol. Moving ahead, we intend to monitor all applicable categories of Scope 3 emissions.

### Scope 1, 2 and 3 emission data

GHG Emissions	FY 22 (tCO <sub>2</sub> e)
Scope 1	3,365
Scope 2	92,435
Scope 3	5,02,453



## Emission Share



■ Scope 1 (tCO<sub>2</sub>e)   ■ Scope 2 (tCO<sub>2</sub>e)   ■ Scope 3 (tCO<sub>2</sub>e)

The seven categories monitored for scope 3 emissions include:



Purchased goods and services



Capital goods



Waste generated in operations



Upstream transportation and distribution



Downstream transportation and distribution



End-of-life of products

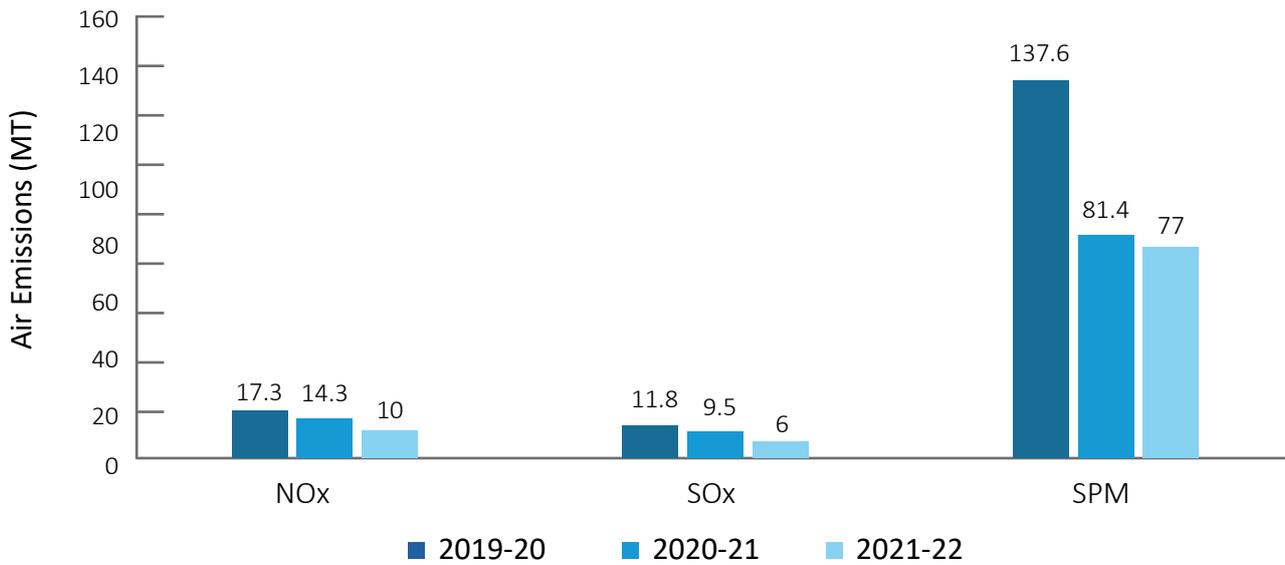


Investments



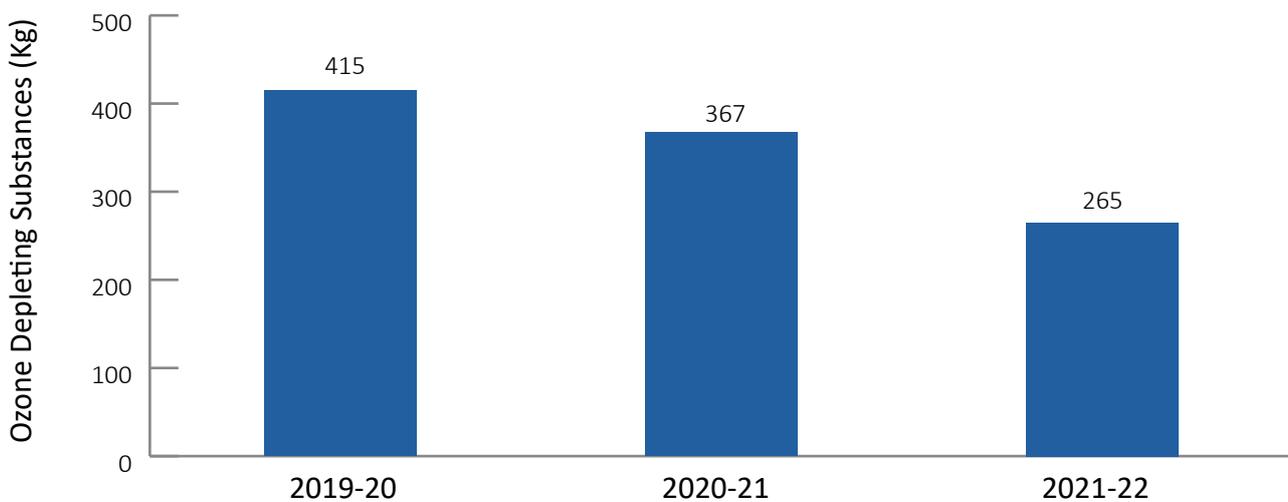
WCL is committed to minimizing harmful emissions such as Nitrogen Oxides (NOx), Sulfur Oxides (SOx) and Suspended Particulate Matter (SPM) by incorporating appropriate measures such as utilizing solar dried bio-sludge and briquettes in boiler operations to reduce

coal consumption and GHG emissions. At WCL, we adhere to all emissions-related norms and regulations in the regions of our operations. An external agency assesses our emissions and assists us to keep the same at the minimum.



Our ODS emissions e.g., Hydrofluorocarbons (HFCs) are continuously monitored to channel their reduction—for example, we use R-32 refrigerant,

which has almost zero ozone depletion potential and a low Global Warming Potential (GWP).



## Case Study 6.1A

### *Energy Conservation by Replacing Conventional Lights with Energy Efficient LED lights*

LED lamps have a longer life span compared to conventional lamps and consume less energy. They are not only much cooler and brighter than conventional lamps, but they are also made with epoxy lenses rather than glass and are much more resistant to breakage. Thus, they require less maintenance. As they do not contain mercury, lead, harmful gases, or any other hazardous materials, they are easier to dispose in comparison to traditional lights.

Energy efficient lighting can save electricity while providing good quality, bright light. With a view to saving energy and in the interest of environmental safety, WCL has replaced conventional lamps with LED lights at all plants in Anjar. In all, we have installed, 1,071 LED Lights.

Although LEDs are more expensive than conventional lights and the replacement process was time consuming and required considerable manpower, this measure has yielded notable benefits. The projected power savings is approximately **3,61,544 kWh** per year which equates to carbon sequestered by 4,237 tree seedlings grown for 10 years.





## Case Study 6.1B

### *Energy Conservation by Replacing Conventional Air Conditioner with Energy Efficient Air Conditioner*

**Location:** LSAW plant, WCL, Anjar

Industrial air conditioners (AC) control the temperature of a workplace to prevent extremes of heat and humidity. They are an integral part of an industrial plant because they ensure that production machines work efficiently, and that employees are comfortable while they work. Machines or equipment like computers, electronic devices, measuring instruments etc. also require specific air conditions (i.e., temperature, humidity etc.) to work accurately.

An inverter is an energy saving technology that eliminates wasted operation in air conditioners by efficiently controlling motor speed. Once a room is cool, inverter air conditioners lower the speed of the compressor motor to save energy and refrigerant required to cool the air. In comparison, non-inverter motors only run at full speed then shut off when the room temperature reaches the desired temperature.

We have replaced 12 normal air conditioners with inverter air conditioners at the LSAW plant in Anjar, to save energy.

**Benefit of the initiative:**

- Total power savings of **63,570 kWh annually**.
- The estimated emissions curbed per year is **49.7 tCO<sub>2</sub>e**. The reduction in carbon emissions equates to carbon sequestered by 745 tree seedlings grown for 10 years.





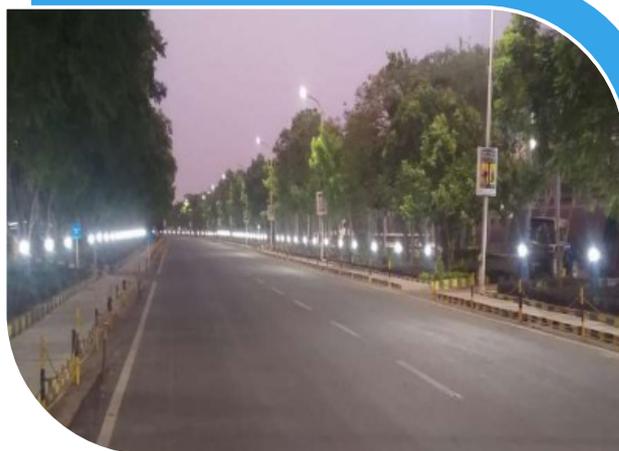
## Case Study 6.1C

### *5 kW Off-Grid Rooftop Solar System for Bollard Garden lights*

Solar power panels are rapidly becoming a mainstream alternate energy source across the world. Solar power is pollution-free and causes no greenhouse gases to be emitted after installation. Industrial solar energy systems are an investment in the future of the planet that can help to promote non-renewable energy sources and protect the environment.

To save energy at WCL Anjar, we have installed 15 solar panels, totaling 5KW with 8 batteries for backup, to be used for garden lighting. We have installed a total 152 (7-watt) LED bollard lights, from the administrative block to the time office.

Owing to this initiative, we have seen average annual savings of **3,873.6 kWh** which is equivalent to the carbon sequestered by 45.4 tree seedlings grown for 10 years and attained financial benefit as a result of lower maintenance cost in solar energy system.



### **Utility Management System (UMS) and Energy Management System (EMS): Digital Dashboard**

At WCL, we require significant amounts of electricity, water, compressed air, LPG and CO<sub>2</sub> in our manufacturing processes. The challenges associated with earlier data handling process are manual meter readings and data recordings which can lead to human errors.

Considering the efficiency, WCL installed a Utility Management System (UMS) and Energy Management System (EMS) along with a Digital Dashboard for our operations in Anjar.

#### **Features of the Utility Management System (UMS)**

- Main dashboard (includes current flow, consumption of all utilities, flow parameter, main meters running flow, hourly consumption, monthly performance)
- The UMS facilitates generation of multiple reports such as energy consumption, water consumption, Utility consumption, wastewater generation, among others
- Daily consumption report sent as an auto e-mail to respective stakeholders so that environment KPIs can be tracked easily.

#### **Features of the Energy Management System (EMS)**

- Main dashboard includes real time data of all the energy indicators
- The EMS facilitates generation of multiple reports such as power demand and consumption, revision history, reading, MIS and UI, compressed air, among others
- Facilitates automated e-mail for daily energy demand and consumption report

After the implementation of the UMS and EMS, data generation, data management and report generation have become efficient as the utility and energy data for all plants are included in one system. Reduced manual intervention has resulted in more accurate data and digitization enables us to find historical consumption trends according to different time periods. The analysis and live monitoring enables energy optimization across manufacturing process.



## Water

KPI	Target
Water	<ul style="list-style-type: none"> <li>Achieve 0.55 KL/MT and 0.40 KL/MT water intensity by FY 25 and FY 30 respectively</li> <li>Attain water neutral status by 2040</li> </ul>

We, at WCL, aim to ensure water stewardship by using recycled water to reduce water consumption and by identifying operations where water conservation techniques can be implemented. We use recycled water at our Anjar facility which is in a water stressed region while our operations in Mandya and Bhopal

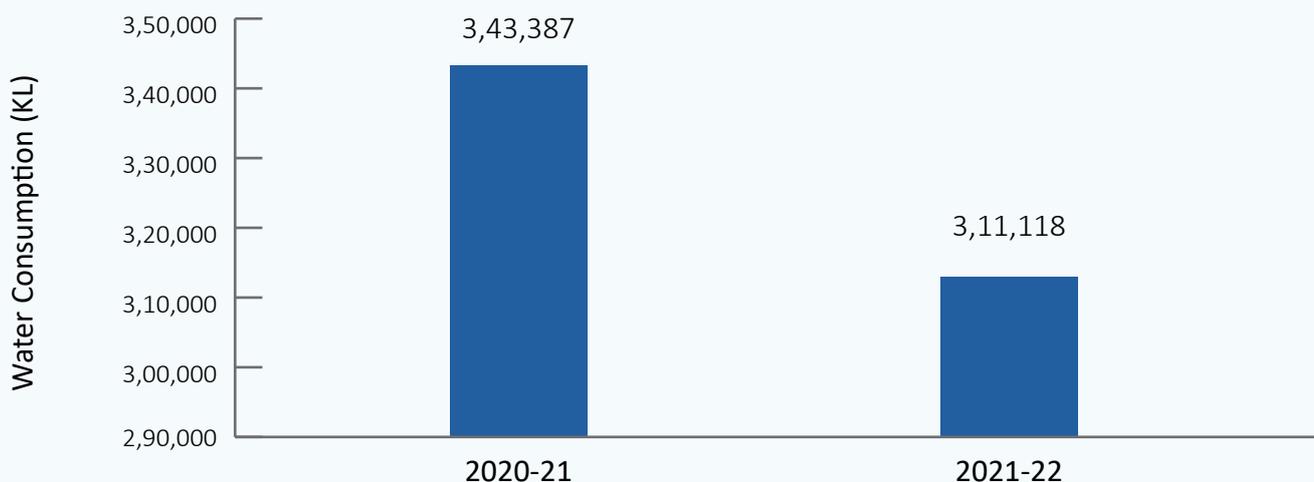
make use of water supplied by the respective municipalities. To reduce our freshwater consumption and prevent contamination, we have installed a Sewage Treatment Plant (STP) of 30 MLD. We have reduced our water consumption from 8,575 liters to 6,551 liters in FY 22 at our Mandya Plant.

### Water use

Parameter	FY 22 (KL)
Total Water Consumption	3,11,118
Total Water Discharged	99,912
Total Water Reused	9,957

As our industrial processes are not water intensive, the water withdrawal does not have a significant impact on water bodies. Water is majorly used for coating applications on line pipes in our factories

whereas for domestic purposes, we use municipal supply water. The quantity of water consumed across all our business locations and operations are measured and monitored.



## Case Study 6.2A

### Utilization of RO Reject Water for Green Belt Development

At WCL Pipes (Anjar), several reverse osmosis (RO) units have been installed for domestic as well as process needs. These RO systems generate some volume of reject water which was earlier channeled into the sewage drains without further use. To reuse this wastewater and to replace the use of fresh

water in green belt development and sustenance, we explored the use of RO reject water for horticultural needs. The suitability of the rejected water was tested every week through the following parameters.

#### Weekly testing parameters

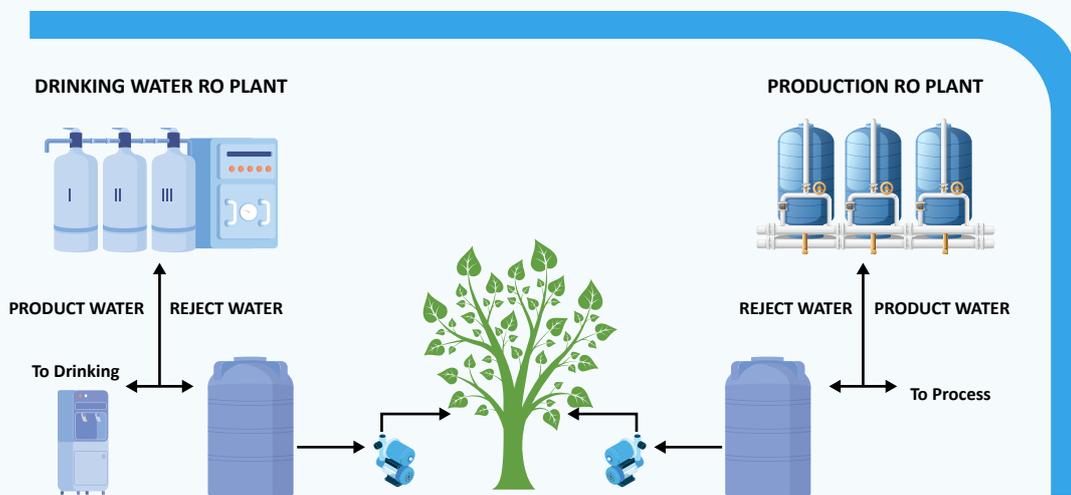
Parameter	Value	Unit	Limit
pH	8	-	6-8
Conductivity	1400	μS/cm	<3000
TDS	830	ppm	1500
Total hardness	38	ppm	<300
Chlorides	430	ppm	<500
Turbidity	3.4	NTU	<5
TSS	7	ppm	<10

For utilizing the RO reject water in green belt development, we had installed a piping network with reject water storage tank and transfer system. As a result of this initiative, the rate of freshwater consumption reduced as follows:

- 13,184 KL/year (based on the actual data of FY 21)

- 9,208 KL/year (based on the actual data of FY 22)

This also resulted in less discharge of wastewater into the environment.



## Case Study 6.2B

### Reduction in Freshwater Consumption through Rainwater Harvesting

At WCL Mandya, fresh water from canals was earlier used for hydro testing and operating the cooling tower in the production of spiral mill pipe. In addition, some fresh water was also utilized for gardening in the premises.

The amount of freshwater consumed in the plant premises was high and rainwater harvesting was initiated to reduce freshwater use. The average rainfall in Mandya in 2021 was 715 mm and hence the project seemed viable. We consulted experts in this field and confirmed that this project would create value from the ESG perspective.

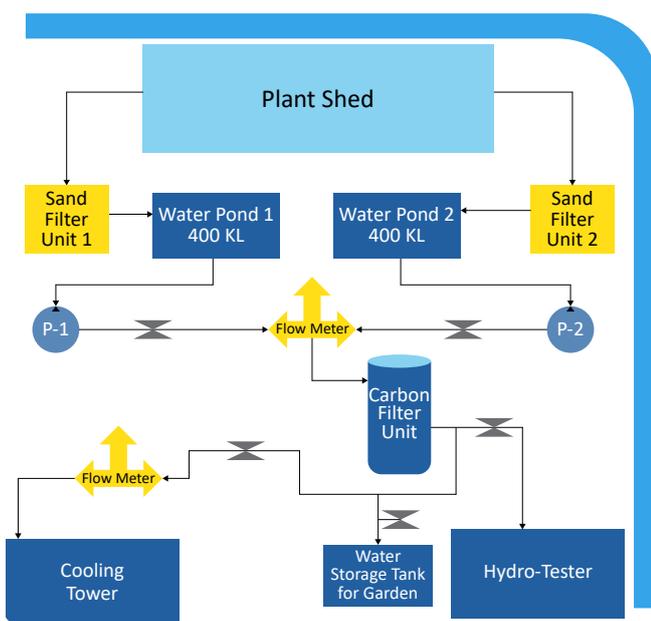
#### Steps undertaken

- RO reject water fed for process utilization from October 2021
- Hydro tested water recirculated through sand filter to feed HP water pump from January 2022
- Rainwater collected through pipeline from the shed of plant area and fed to process. The project was completed in May 2022

The rainwater is deposited in tanks passing through the sand filtration unit. Two rainwater harvest tanks of approx. 800 KL capacity are present. The collected rainwater is pumped into the carbon filter unit and deposited in overhead and underground storage tanks. The filtered rainwater is used in process for hydro testing, cooling tower as well as gardening, floor cleaning and civil work purpose.

As a result of this initiative, we saw a significant saving in water consumption. In the first 5 months compared to the previous year. The following reductions were observed:

- The average freshwater intake reduced from 675 KL to 333.6 KL
- The average fresh water used in process reduced from 212 KL to 37.4 KL
- The total fresh water/MT used in production of our products reduced from 0.148 KL/MT to 0.06 KL/MT





## Waste Management

KPI	Target
Waste to landfill (MT)	<ul style="list-style-type: none"> <li>Zero waste to landfill (ZWL) target by 2030</li> <li>Limit waste to landfill by 1 MT by 2025</li> </ul>

At WCL, we have inculcated the 3R approach i.e., Reduce, Reuse and Recycle, which helps us to monitor waste generated from our operations. Waste is segregated at source and collected in bins kept at designated waste storage yards in each plant. We have developed standard operating procedures (SOPs) to ensure smooth operations, handling, and transportation of waste. The waste collected is transported to authorized vendors for further processing or recycling. In alignment with the guidelines from Pollution Control Board, we

have adopted co-processing disposal practices for hazardous waste. The hose length of mixed paint has been reduced from 1,500 mm to 1,250 mm in addition to optimization of flushing time through automation using timers, to reduce hazardous waste from paints. In the reporting year, 15,600 MT of waste was generated out of which 12,955 MT of waste was recycled and 153 MT of waste was reused. In our efforts to enhance sustainability in our operations, we have reduced, reused and recycled almost 85% of the waste we generated.

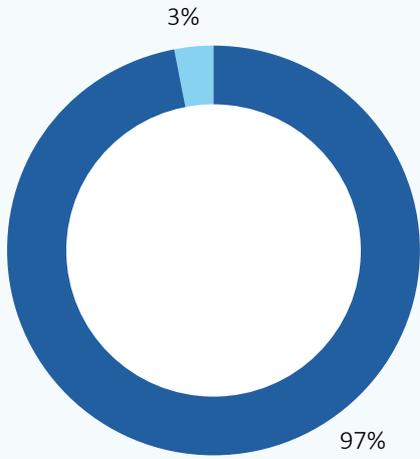
### *Hazardous waste generated*

Hazardous Waste	FY 22 (MT)
Battery Waste	1.3
ETP Sludge	14
Expander Sludge	48
Paint waste cutback tape	45
Paint Cake	205
Used waste oil	5
Empty barrels/containers contaminated with hazardous chemicals /waste	81
Cotton Waste	0.2
Process Waste	20

### *Non-hazardous waste generated*

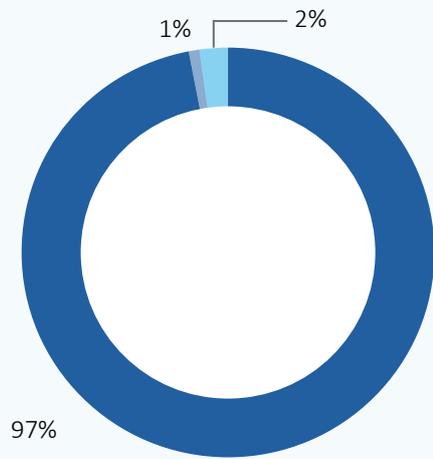
Non-Hazardous Waste	FY 22 (MT)
MS Scrap	12,955
Other than MS scrap	1,382
Wooden Pallets	153
Plastic Waste	691

Waste Share

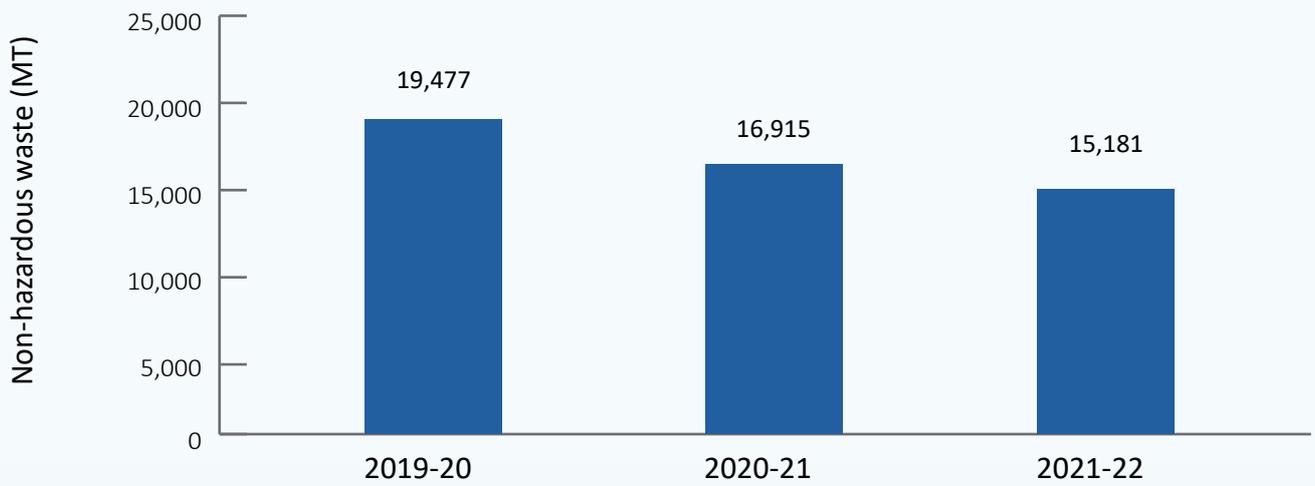


■ Non-Hazardous Waste    ■ Hazardous Waste

Waste Treated by Percentage



■ Recycled Waste    ■ Reused Waste  
 ■ Waste sent for Co-Processing/Incineration



## Case Study 6.3A

### *“Waste to Worth”. Pre-processing of Hazardous Waste Instead of Incineration Process*

As per established norms, initially Hazardous waste such as ETP sludge, oil slurry, paint cake, epoxy contaminated PE waste, oily cotton, among others were sent to an authorized TSDF site for incineration, where controlled-flame combustion waste was destroyed. In this process, ash, flue gas and heat were released as final products. This process increased CO<sub>2</sub> emission although the process followed established norms.

For the last two years, hazardous waste generated at our site in Anjar is being sent to a pre-processing site where it is prepared for use as alternative fuel in cement production. In this way, energy is recovered from waste which contains organic compounds. This process has decreased the use of conventional fuel in cement production and saves energy at the incineration facility.

The initiative has not been without challenges. We worked to identify a pre-processing site that responds in a timely way to meet our requirement. We also addressed challenges related to obtaining authorization for this site and verified authorization to prevent any legal controversy with the Gujarat Pollution Control Board. WCL now manages and ensures 100% pre-processing of hazardous waste generated at our site. This translates to 100% value creation i.e., as fuel from hazardous waste, before the end of its life.

Each ton of hazardous waste typically releases 0.7 to 1.7 tonnes of CO<sub>2</sub>, depending on the type of waste.

This initiative has reduced of CO<sub>2</sub> emissions in the incineration process. In the last two years, we have transported 350MT for the co-processing which saved **420** tons of CO<sub>2</sub>

## Biodiversity

Biodiversity is the heart of our planet and with modernization, there is a rise in deforestation, habitat loss and extinction of endangered species that threaten it. The loss of biodiversity is disruptive to the ecological balance and its preservation is urgent and crucial for the sustenance of life on earth.

The extent of biodiversity is known to influence the ability of natural ecosystems to respond and adapt to environmental challenges such as climate change. In turn, this impacts the availability and quality of natural resources required for sustainable operations and business growth. At WCL, we make

concerted efforts to maintain the biodiversity in the immediate proximity of the places we operate in, as the extent of biodiversity impacts the availability and quality of natural resources required for our sustainable operations and business growth. The Environmental Impact Assessment conducted prior to the establishment of our facilities have indicated that none of the rare, endangered, or threatened flora or fauna species dwell around the regions that we operate in. Also, there are no ecologically sensitive areas surrounding any of our operating facilities.

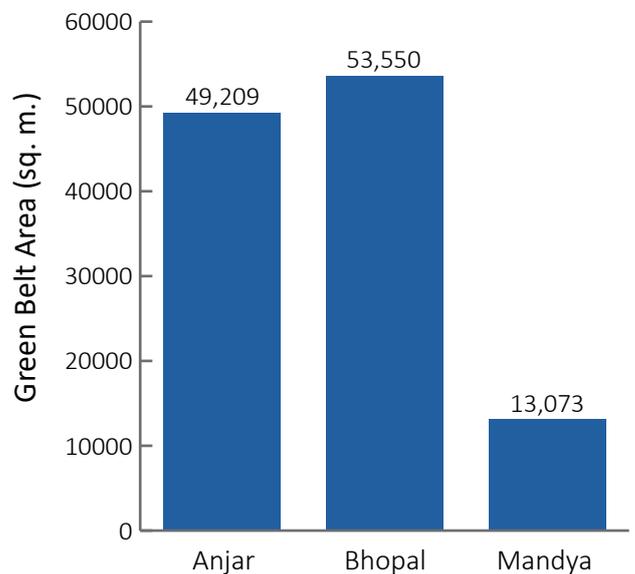
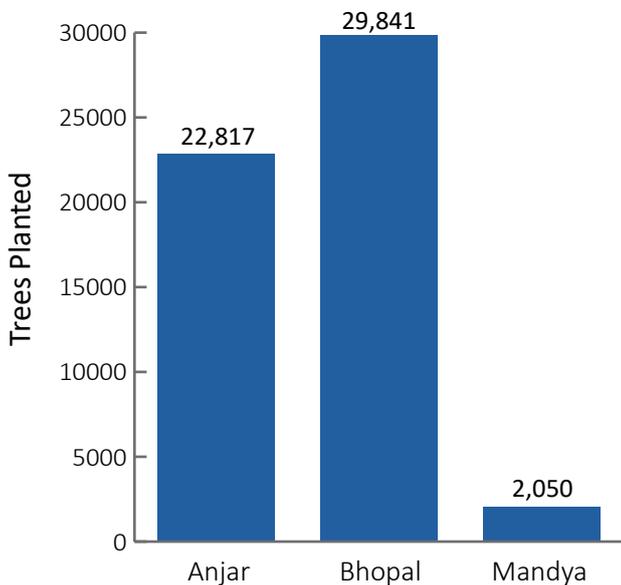
### Initiatives

#### Green Belt Development:

The updated submission of India's NDCs (Nationally Determined Contributions) under the Paris Agreement highlights a target to create an additional carbon sink of 2.5 to 3 billion tonnes of CO<sub>2</sub> equivalent through additional forest and tree cover by 2030.

As trees are naturally occurring carbon sinks with, to ensure a minimal environmental footprint, WCL endeavor to prevent deforestation and safeguard

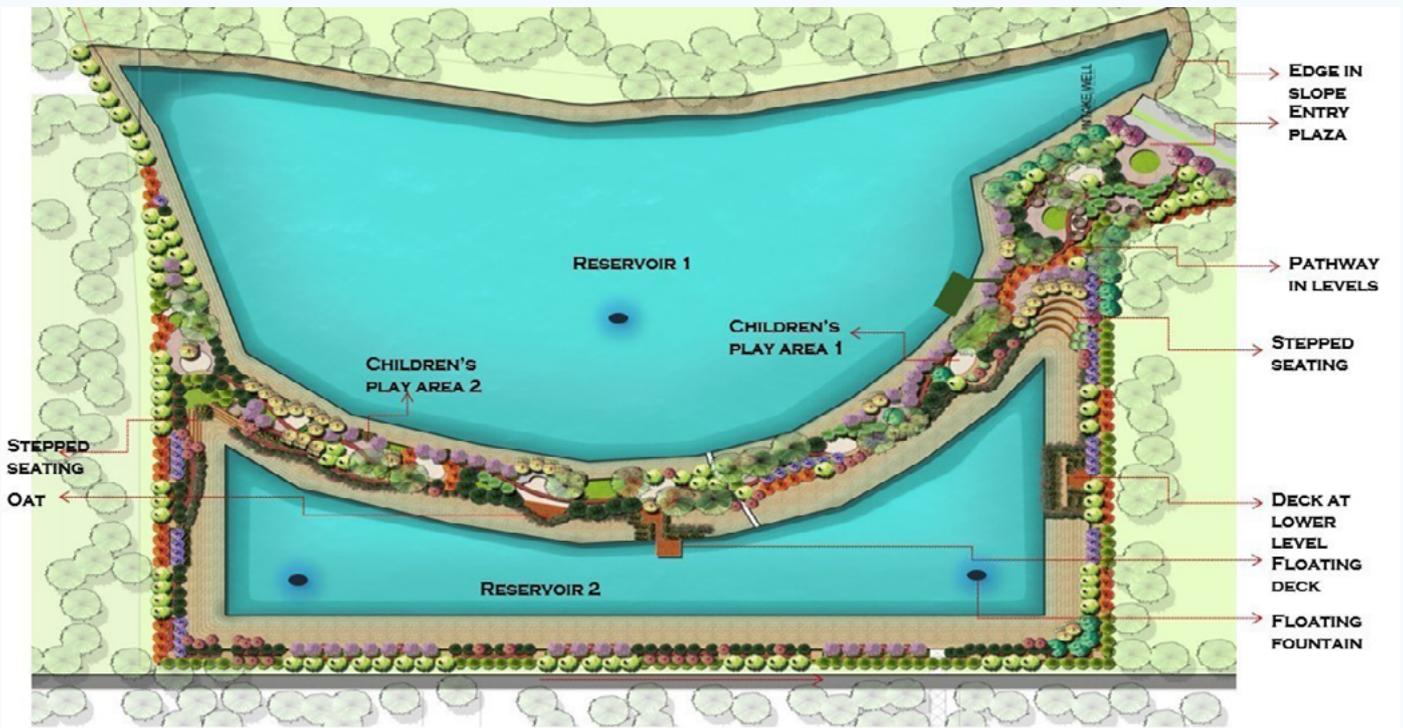
our natural ecosystem in a bid to avert a net loss of biodiversity in the region where our operations are located. Additionally, Wel-Vriksha, our in-house nature-based program includes tree plantation as an initiative along with others to further ecological and nature related developments. The status of green belt coverage for WCL is summarized below:



**Lagoon Development:**

The development of many types of flora and fauna is assisted by lagoons, which are naturally occurring shallow water bodies that are isolated from a larger water body by a landform. We are constructing a natural lagoon not far from our factory. This lagoon is intended to enhance the area’s aesthetics and assist the growth of the local flora and fauna, which will have a good overall impact on the region’s biodiversity.

To preserve aquatic flora, animals, and migrating birds, this proposal envisages the creation of parks and sitting areas close to the lagoon. These areas would serve as attraction spots for locals. This project aims to show how, with the right planning and execution, an ecological balance can be created that allows people to live in tune with nature and, in turn, aid in the preservation of biodiversity.



## Climate Risks

For our business, climate crisis presents several risks and opportunities that can be broadly categorized as physical and transition risks. Physical risks can hinder access to necessary inputs and fulfilling customer needs by increasing existing environmental risks to production facilities, supply chains, suppliers, and downstream warehousing and distribution. The shift to a low-carbon future is anticipated to have an impact on consumer demand preferences and the costs of materials used to make products, both of which we are currently seeing. Risks associated with the transition to a low-carbon economy, which calls for revisions to regulations, legislation, technology, and economic conditions, are known as transition risks. As society and businesses try to reduce reliance on carbon and its consequences on the environment, these risks are inherent in any plan, investment, or policy change.

At WCL, the ESG & CSR Committee and Board supervise the management of climate change risks and opportunities. To ensure that climate-related issues are considered when analyzing and directing strategies and actions at the Board level, the Committee provides regular updates to the Board and makes recommendations. We have examined climate change risks and possibilities over three periods, according to the TCFD (Task Force on Climate-Related Financial Disclosures) framework: short-term (up to 2030), medium-term (up to 2040), and long-term (up to 2050). The IEA World Energy Outlook 2021 (WEO-2021) and the Net-Zero Emissions (NZE) scenario were utilized in the scenario analysis for transition risks and physical risks, respectively.

The following provides information about our transformation and the physical risks:

### Climate-Related Transition Risks

Climate related risks	Time Horizon	Risk Description	Potential Financial Impacts
<b>Policy &amp; Legal</b>			
Increase in renewable energy targets 	Short Term	India has committed to achieve Net-Zero by 2070. As part of this initiative, companies will have to commit to challenging renewable energy targets in their decarbonization strategy to reduce GHG emissions	Shift from conventional sources to renewable sources of energy may incur higher investments. However, committing to global targets such as Net Zero would enhance customer preference
PAT (Perform Achieve Trade) mechanism and other legal and regulatory obligations 	Short Term	The Perform, Achieve, Trade (PAT) scheme is a regulatory instrument to reduce specific energy consumption in energy intensive industries. It has associated market-based mechanism to enhance cost effectiveness through certification of excess energy saving which can be traded. WCL-Anjar was identified as designated consumer (DC) under PAT Cycle – II	There are penalty provisions for non-complying DC as per Energy Conservation Act 2001. Failing to comply with the timelines of M&V procedures, shall be liable for a penalty of Rs. 10 lakhs, in addition to Rs. 10,000 per day for the delayed period
Enhanced stakeholder expectation on GHG emission 	Short, Medium and Long Term	Stakeholder expectations on disclosure of GHG emissions are expected to increase. They also expect efficient monitoring and reduction of y-o-y GHG emissions	Stakeholder expectations may lead to high investment costs for process and technological interventions to achieve emission reductions. However, addressing the challenges in GHG emission and aligning with stakeholder expectations would increase product competitiveness

Climate related risks	Time Horizon	Risk Description	Potential Financial Impacts
<b>Technology</b>			
New products with focus on environment and green energy 	Short, Medium and Long Term	Crude oil is a depleting source of energy and is likely to be replaced by cleaner sources of energy	Decrease in crude oil demand in the global market may have an adverse impact on conventional revenue sources (like oil pipelines). However, shift towards clean energy sources would result in use of alternate product (supply of Green Hydrogen) lead to a surge in demand
Emerging technologies substituting existing technology in the production process 	Medium Term	Changes in low-carbon technology and manufacturing may cause existing assets to decrease in value and competitiveness	Technology changes may and lead to redundancy of existing assets and adoption of new technology
<b>Market</b>			
Shift in customer preferences towards sustainable products 	Medium Term	The demand for low carbon steel is increasing and customers may prefer to procure products made with low carbon steel.  Purchasing decisions are increasingly influenced by customers' desire to be more sustainable in their value chain	To fulfill customer requirements, WCL may prefer to procure low carbon steel to retain brand value. Due to higher manufacturing cost, it would affect raw material procurement
<b>Reputation</b>			
Brand value and customer loyalty 	Medium - Long Term	Sustaining brand value and customer loyalty by fulfilling stakeholder expectations of more climate resilient operations	Impact may affect revenue from decreased demand for products and reduction in capital availability
Effect on social license to operate 	Medium-Long Term	A social license to operate (SLO) refers to the perceptions of local stakeholders that an industry that operates in each area or region is socially acceptable or legitimate. If community resources like water, infrastructure, power, among others are not utilized in a sustainable manner, it may damage brand image and the communities may object to the operations of the company	Business impacts due to operational disruptions arising from the communities

## Climate-related physical risks

Climate related risks	Time Horizon	Risk Description	Potential Financial Impacts
<b>Acute Risk</b>			
Tropical cyclone 	Medium-Long Term	Tropical cyclone risk was assessed using a research paper “Cyclone hazard proneness of districts of India” published by the India Meteorological Department. The hazard proneness has been assessed based on frequency and intensity of cyclone, wind strength, probable maximum precipitation, and probable maximum storm surge. Anjar and Dahej fall under high prone (P2 category) cyclone districts of India	The potential financial impacts may include increased capital costs due to damage to facilities and increased insurance premiums.  The supply chain operations at Anjar and Dahej plants can be impacted by tropical cyclones affecting the region. The operations at Bhopal and Mandya are safe from the effects of cyclones as they are not located close to the coast
Water stress 	Short-Medium Term	Water stress risk was assessed for baseline, optimistic and pessimistic scenarios. Water stress risk was found to be extremely high in all locations as per the baseline scenario. The water risk is projected to increase by 2x times in 2030-2040 from the baseline scenario in Anjar	The financial impact of water stress may include reduced revenue from decreased production capacity and increased operating costs for sourcing water. It may also lead to increased insurance premiums and the potential for reduced availability of insurance on assets in “high-risk” locations
Drought 	Medium-Long Term	Drought risk was assessed using ‘Aqueduct Water Risk Atlas’. Anjar, Mandya and Dahej have high drought risk while Bhopal has medium drought risk. Water scarcity and drought may lead to sanitation problems, impact agriculture and livelihood of farmers, shortage of drinking water, spread of diseases, migration of workers, civic unrest etc. Increase in water stress may further aggravate drought conditions	Indirect impacts may include increase in operating costs, shortage of labor and may even lead to shutdown of the plant
Riverine flood 	Medium-Long Term	Mandya and Dahej are prone to riverine flood risk with projected inundation depths of greater than 20 decimeters by 2050. Since Mandya is close to the rivers Kaveri and Shimsha, and Dahej is close to river Narmada, riverine floods can have increased impacts	The potential financial impact may include reduced revenue from decreased production capacity due to transport difficulties, supply chain interruptions etc.
Extreme rainfall 	Short-Medium Term	The effect of extreme rainfall on various locations in the reporting boundary was assessed using the projected values for the number of days with precipitation greater than 20mm (P>20mm) in a year in 2030, 2040 and 2060.  Bhopal and Mandya have medium to high risk due to extreme rainfall.	The potential financial impact may include increase in transportation cost, supply chain disruptions etc.



Climate related risks	Time Horizon	Risk Description	Potential Financial Impacts
<b>Chronic Risk</b>			
<p>Heat Wave</p> 	Short, Medium and Long Term	<p>The effect of heat wave on various locations in the reporting boundary was assessed using the projected values for the number of extremely hot days (T max &gt; 40oC) in a year in 2030, 2040 and 2060.</p> <p>All the sites under WCL operations are subjected to potential heat wave conditions with 75-105 extremely hot days per year by 2060</p>	Cooling costs are expected to rise for all WCL sites which would increase operating costs. Higher costs may also arise from negative impacts on workers like fatigue, heat stroke, absenteeism, lower productivity etc.
<p>Coastal floods due to sea level rise</p> 	Long Term	<p>Rising sea level may lead to frequent coastal flooding, saltwater intrusion into freshwater aquifers, inundation of land, coastal erosion etc.</p> <p>Coastal flood risk due to sea level rise was assessed for 2030, 2050 and 2080 under optimistic and pessimistic scenarios. The inundation depth in 2050 is between 7-20 decimeters indicating a high impact on coastal regions and on the ports whereas the inundation depth in 2080 is beyond 20 decimeters.</p> <p>Dahej may be prone to physical damage due to coastal floods from sea level rise in 2050. Except for Dahej, none of the WCL sites will be affected directly or physically due to coastal floods. However, WCL's supply chain operations rely significantly on the Kandla and Mundra ports, where coastal flooding can significantly impact WCL's operations in the long term</p>	<p>The potential impacts can be:</p> <p>Delay in shipments along with damage to raw materials and finished goods</p> <p>Port infrastructure improvement costs (dyke construction, flood drainage system, etc.) may lead to indirect impact on procurement costs</p>



## Risk Management

The ESG & CSR Committee and Risk Management Committee lead WCL's climate risk identification and management at the Board level. Identifying climate-related risks has been integrated in our multi-disciplinary risk management approach, which provides a framework for identifying the relative magnitude of current and new risks. The management of climate related risks depends on the likelihood and their consequences. which we define as follows:

**Likelihood** is based on our Risk Management Framework criteria (very improbable to practically definite), considering both future occurrence likelihood and past precedence.

**Consequence** is based on our Risk Management Framework criteria (minimum effect to critical event), which considers the cost to the organization, duration of impact, compliance issues, and potential injuries.

Climate related risks are prioritized, and mitigation actions are devised by the ESG & CSR Committee depending on the identified risks short- and long-term effects on the company. The Board reviews the mitigation measures proposed by the ESG & CSR Committee.

## Environmental Impact and Compliance

At WCL, we consider it a legal and ethical responsibility to manage our business responsibly and to make a positive impact on the ecosystems in which we operate.

We believe compliance with laws and regulations of the land is integral to our commercial success in the long-term. Accordingly, we ensure compliance with the statutory requirements and regulations in the locations of our operations.

We are committed to fulfilling our economic, environmental and social responsibilities and strive to enhance our performance on ESG parameters by promoting the highest standards of business practices and striking a balance between environment protection and social wellbeing.



# Message from Head of Supply Chain

“

In order to further WCL’s sustainability mission, it is essential that ESG considerations be embedded across our entire value chain. Our sustainable supply chain program including the Sustainable Supply Chain and Responsible Procurement Policy and Supplier Code of Conduct encourage our supply partners to align their operations with ESG considerations that WCL has adopted.

WCL’s vendors also receive high attention with respect to quality management. Our well formulated procurement strategy and high standards of material procurement play a crucial part in consistently meeting customers’ quality requirements. Encouraging local procurement is another integral

aspect of building a sustainable supply chain and is actively promoted, along with attention to building capacity of local vendors.

As we expand our footprint in dynamic global and domestic markets, technology plays a key role in helping us enhance customer centricity. We have deployed best-in-class technologies to optimize supply chain and warehouse management as well as to ensure improved oversight of the supply chain. We continue to prioritize transparency in our engagements with vendors and continue to strive to fulfill customers’ requirements with the highest levels of quality and compliance.

”

**Best Wishes**



**Nitin Agarwal**

# Social Performance

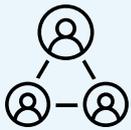
For more than a decade, WCL has provided customers with top of the line products. This is possible because we hire high-caliber talent who play a critical role in our customer success stories. We are dedicated to cultivating an organizational culture that fosters a mindset of innovation and empowers our associates to navigate the new and create a better tomorrow for themselves, the company, the community, and our investors.

The agenda for people well-being and capability development is at the forefront of our business approach and is recognized as a critical component for

achieving organizational goals. We believe in helping our communities and providing adequate support to meet their needs. We promote holistic educational improvement, women's empowerment, healthcare, among others to aid inclusive growth.

We also recognize our commitment to continuously improve for our stakeholders, and offer a better experience for our employees, customers, and community. We strive to create value for our stakeholders by embracing sustainability in our business.

## Key Highlights



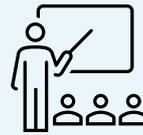
**1.5+**

Lakh Beneficiaries of Health and Education programs



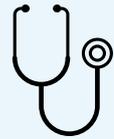
**50%**

Critical Suppliers Assessed on ESG parameters



**98%**

Permanent Workers Undertook Skill Upgradation Training



**0.11\***

Lost Time Injury Frequency Rate

*\*restated value*



## Employees

Human capital is the most valuable asset in any organization. Our people have always been our prime stakeholders and key differentiators. We understand the role of human capital in the value creation process and strongly believe that investment in it contributes to economic growth to benefit our employees, the business, and the wider economy. We strive to develop and recognize the talents of our people by providing them with suitable career opportunities. Accordingly, our structured talent management framework is designed to promote skill sets which make them future-ready and help them to achieve better outcomes and results that boost the company's profitability.

We believe that a well-trained and engaged workforce

enhances productivity. Thus, we endeavor to ensure the right fit of people with roles, aligning with our philosophy of fostering diversity and inclusion. We also emphasize employee engagement and wellbeing through various initiatives that enable employees to be heard and feel cared for by the organization. Among our different efforts we recognize, employees' personal milestones, festival celebrations and awareness drives are conducted to boost their engagement and motivation.

Staying true to our commitment to creating an inclusive workplace, our premises are accessible to differently abled employees and workers. We have also formulated our own Equal Opportunity Policy, which is available on our website

### Employee Development and Engagement

As communication and transparency play a major role in boosting employee morale, we focus on communications to update our people on the progress of the business, initiatives, challenges, way forward etc. We deploy various means of communication such as platforms, tools, and forums

to ensure we maintain effective communication with our employees and enable them to express their aspirations, views, and concerns with the company's management. These include periodic town halls, monthly collaboration meetings and skip meetings.

### Employee Hiring and Retention

In order to infuse fresh ideas in our work and to give first-jobbers an opportunity to work with experienced professionals, we implement the Employer Branding through Campus Hiring initiative and have established tie-ups with technical institutions like GEC Bhuj, Polytechnic College, ITI Bhuj, Global Skill Park and CIPET to have access to a technically skilled workforce. This initiative not only brings fresh technical talent to the organization, our aim is to also gain engineering know-how and advanced technological expertise within the organization. Additionally, the initiative supports our efforts to develop a diverse workforce.

We have designed and implemented Campus-to-Corporate programs for the evaluation of Graduate Engineer Trainees, Diploma Engineer Trainees and Management Trainees. These are structured to include periodical assessments and panel interviews. New hires are also enabled to gain exposure to behavioral training programs that familiarize them with the organization's culture.

During the year, our turnover rate was 15.71.



### Employee hires by age and gender

Age Category	FY 20		FY 21		FY 22	
	Number	Percentage	Number	Percentage	Number	Percentage
<b>Age</b>						
<30	202	11%	26	2%	179	11%
30-50	130	7%	34	2%	126	8%
>50	8	0.4%	9	1%	25	2%
<b>Total</b>	<b>340</b>	<b>-</b>	<b>69</b>	<b>-</b>	<b>330</b>	<b>-</b>
<b>Gender</b>						
Male	326	17%	67	4%	287	17.3%
Female	14	1%	2	0.1%	43	2.6%
<b>Total</b>	<b>340</b>		<b>69</b>		<b>330</b>	

### Employee turnover by age and gender

Age Category	FY 20		FY 21		FY 22	
	Number	Percentage	Number	Percentage	Number	Percentage
<b>Age</b>						
<30	86	5%	107	6%	123	7%
30-50	142	8%	151	9%	242	15%
>50	5	0%	31	2%	42	3%
<b>Total</b>	<b>233</b>	<b>-</b>	<b>289</b>	<b>-</b>	<b>407</b>	<b>-</b>
<b>Gender</b>						
Male	221	12%	281	17%	376	23%
Female	12	1%	8	0%	31	2%
<b>Total</b>	<b>223</b>		<b>289</b>		<b>407</b>	





### Total employees and workers

Particulars	FY 22	
	Male	Female
<b>Employees</b>		
Permanent	1122	68
Other than Permanent (interns, trainees, part time employees, etc.)	231	31
<b>Total Employees</b>	<b>1353</b>	<b>99</b>
<b>Workers</b>		
Permanent	1268	10
Other than Permanent (contract)	784	17
<b>Total Workers</b>	<b>2052</b>	<b>27</b>

### Proportion of women

Particulars	FY 22
Share of women in total workforce	6.80%
Share of women in all management positions, including junior, middle and top management	6.69%
Share of women in junior management positions, i.e. first level of management	5.74%
Share of women in STEM-related positions	3.82%

### Breakdown of Employee by Nationality

Particulars	FY 22
Indian	
Share in total workforce	100%
Share in all management positions, including junior, middle and senior management	100%

## Minimum Notice Period Regarding Operational Change

We give our employees 30 days notice period as per regulatory requirements in terms of the minimum consultation duration and the standards for collective and individual consultation. We also strive to redeploy affected employees or offer them appropriate other

employment, whenever feasible. If we are unable to do so, we offer severance or redundancy money. We also provide outplacement assistance, which varies by market, to help employees who depart WCL find new employment.

## Employee Focus and Wellbeing

We understand that high employee engagement is critical to their retention in the company and give significant importance to employee wellbeing. Our HR department routinely implements numerous programs and initiatives to enhance employee engagement.

The goal of these initiatives is to keep employees informed about our organization's growth and to understand their career objectives and concerns.

We work to provide adequate opportunities for their professional development as well as wellbeing. We diligently promote a conducive work environment with the aim of supporting all employees to achieve good work-life balance.

- All our employees are provided a comprehensive employee benefit plan which includes parental leave, mediclaim policy that covers employee's immediate families, personal accident insurance, term life insurance, travel insurance, leave benefits, provident fund, and car lease, among other benefits

- Socio-cultural activities like get-together, yoga, meditation, sports competitions, festival celebrations and community programs are organized periodically. Our continuous improvement process includes Wellness Corner, Welspun Radio and We-Volunteer app which have added to workplace experience for employees
- We have a specialized team that focuses on workers' and their families' mental and emotional wellbeing; the organization also implemented programs and provided assistance to cope with the tensions and anxiety caused by disruptions of the pandemic
- We offer flexible working hours, childcare and lactation facility, 24 weeks maternity leave and 5 days paternity leave to our employees

We also have a well-established mechanism of grievance redressal for our employees and workers. At Anjar, the Social Performance Team captures and resolves such grievances, while at Bhopal, we have a grievance register to record employees' concerns.



Retirement benefits for FY 22:

Benefits	No. of employees covered as a % of total employees	No. of permanent workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100%	100%	YES
Gratuity	100%	100%	YES
ESI	4%	70%	YES

Return to work and Retention rates of permanent employees for FY 22:

Parameters	Male	Female	Total
No. of employees by gender that have taken parental leave	20	1	21
Total number of employees that returned to work in the reporting period after parental leave ended, by gender	20	1	21
Return to work rate	100%	100%	100%
Total number of people retained for 12 months after returning from parental leave	20	1	21
Total number of people that have returned from parental leave prior to FY 22	20	0	20
Retention Rate	100%	0%	95%

## Learning and Development

WCL takes a comprehensive approach to learning and development that attempts to build new abilities while also improving existing skills. We promote innovative thinking in the workplace and ensure that our learning programs and activities are in line with our people's development requirements and the company's objectives. Our training method is holistic in nature and is geared to improve abilities in a variety of areas including people management, emotional intelligence, customer relationship management, professional and personal excellence. The HR team focuses on growing

leadership potential, strengthening capabilities, and using technology for advanced learning. In light of the pandemic, we placed considerable emphasis on health training and awareness, as well as on limiting the spread of COVID-19.

During the year, average training hours and amount spent on training per FTE was 25.15 and INR 1,103 respectively. We introduced the following programs to enhance learning and development of our employees. These include:

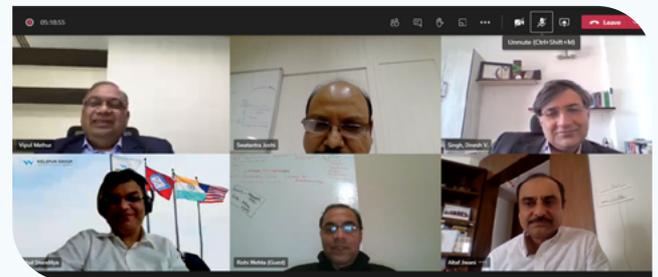
## Wespun Digital Institute

Wespun Digital Institute (WDI) is a learning platform to embrace new age digital technologies. Through this platform, we identify individuals from the organization basis aptitude, a digital awareness test and DQME (Digital Quotient & ME) type Indicators which provide an indication of how much an individual is inclined to respond positively to a stimulus generated on digital medium/ technologies. It also reflects on suitability of an individual for inclusion in digital transformation projects.



The identified individuals are exposed to emerging digital technologies and are encouraged to explore possible business areas where such digital interventions can offer a significant benefit to our organization. This learning program culminates into a Shark Tank based bidding model, where teams present their ideas and seek funding approvals for execution.

WDI's training sessions in accordance with the Shark Tank Model consists of 36 and 26 participants in FY 21 and FY 22 respectively. Participants were trained and formed different groups to identify projects for digital transformation. Their ideas were pitched to the Management, who selected four ideas which will be implemented in our business in the coming years.



## Reimagine You

Reimagine You is a customized leadership intervention which helps future leaders to develop appropriate competencies and energize their growth as professionals. Under the program, 11 nominated plant heads were trained for 6 months as per the following modules:

**Leading Self:** Self-management, Emotional Intelligence

**Leading Others:** Effective Delegation, Leadership

**Leading:** Change Management, Finance for Non-Finance



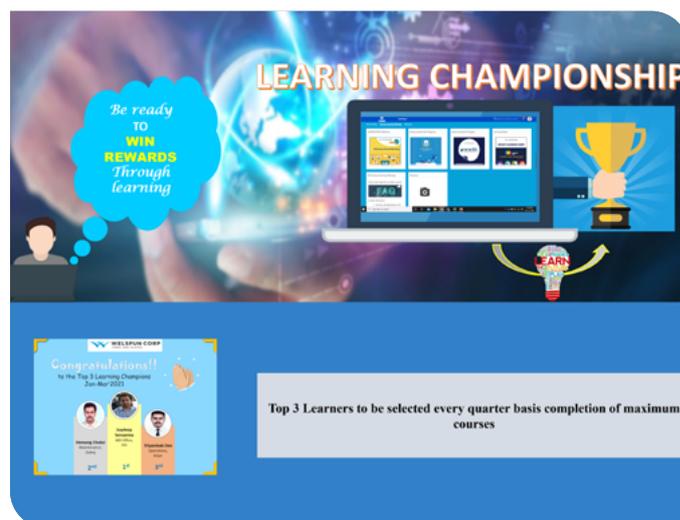
## WCL Learning Championship

WCL Learning Championship was started in January 2021 with employees being motivated and encouraged to engage in Group Learning and Development programs through self-registration. In the presence of top management, the Learning Championship Winners were virtually felicitated.

To promote a self-learning culture, this platform

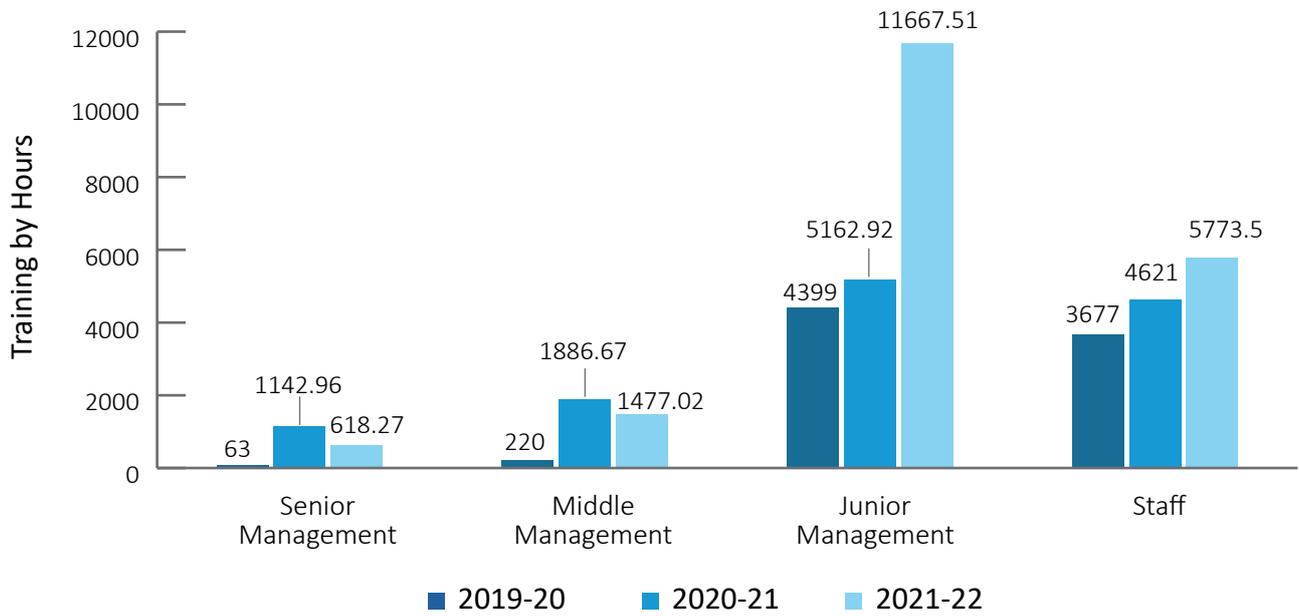
was launched to reward top 3 learners every quarter based on the maximum number of courses completed. The winners were felicitated with a certificate and vouchers.

During the year, 96% of our employees received skill upgradation training. Details on our employee training can be found below:



Number of employees undertook skill training by category

Employee Category	Unit	FY 20	FY 21	FY 22
Senior Management (General Manager & Above)	No. of participants	28	53	101
Middle Management (Senior Manager to Deputy General Manager)	No. of participants	34	136	416
Junior Management (Assistant Manager, Deputy Manager & Manager)	No. of participants	1255	1034	4496
Staff (All Executives, Assistants & Trainees)	No. of participants	1193	2221	3229



## Case Study 7.2A

### *Sustainable way to inculcate self-learning culture with an e-learning platform (WeWisdom)*

**Location:** Across WCL and its subsidiaries

At WCL, learning interventions are crafted considering diverse talent within the organization. Our customized learning journey covers functional, behavioral and leadership development programs.

Our programs focus on various drives that are designed in line with Welspun's Values. Our self-learning platforms like We-Wisdom and We-Learn provide employees an opportunity to learn any where, any time through micro-learning modules, book reviews and videos that are designed based on various practices and success stories across the globe.

To create a competitive environment, we have initiated a face-off challenge and leader-boards to ensure employees endeavor to get top ranks. Recognition of top learners boosts their confidence and urge for learning.

**Challenges:**

We found that learning programs were getting limited to webinar/instructor led courses and planned training schedules may not be convenient referring to Business scenarios/priorities

**Approach:**

To overcome the challenges, we explored e-learning platforms catering to training requirements in small capsules. We also introduced a platform providing small byte learning videos looped in which was tested initially and then launched it across WCL's Junior Management staff. Quarterly learning challenges were launched to create a buzz around and fuel their hunger for learning.

**Benefits:**

The employees started exploring the e-learning platform and embraced a learning culture which helped them to enhance their skills and abilities. Further, interactive small byte video options and selected modules facilitated completion of learning.



## Diversity and Inclusion

WCL places high value on diversity and inclusion, and we continue to work for our people's rights and equitable opportunities. The company promotes gender diversity as well as the inclusion of people with disabilities in hiring procedures. We have a policy for zero-tolerance of discrimination, and have always offered equal chances for our people across roles,

regardless of age, gender, religion, or any other criteria that discriminates amongst individuals. To educate and increase awareness about workplace discrimination and harassment, we hold training for all our workers. During the year, we received no complaints of sexual harassment and discrimination.



Age and gender diversity may be found in all functions throughout the company. Women have been an important part of our workforce for many years and this trend continues today. They serve in a variety of capacities within the organization including in our factories and on contract. Conscious that they are vital to the growth and development of organizations

and economies, we are working to improve the gender balance among employees at WCL.

The tables below show the number of permanent employees at various organizational levels by gender and age:

*Employee Count by Age and Gender*

Category	<30		30-50		>50	
	Male	Female	Male	Female	Male	Female
Staff	108	25	380	14	89	1
Associate	153	0	541	0	43	0
NEEM	141	21	0	0	0	0
CLM	193	0	153	0	26	0
Apprentice	5	1	0	0	0	0
	34.2%		57.4%		8.4%	

## Human Rights and Freedom of Association

WCL strongly supports the rights and dignity of all persons, groups, and communities with whom we work. Human rights are emphasized in our POSH and whistle-blower policies, as well as in our Code of Conduct, and we have a well-established Ethics policy that is applied throughout the firm to guarantee that all our workers' rights are recognized and protected.

Two of our plants have been certified for SA8000. This certification, which assesses factors such as child labor, forced labor, sexual harassment, discrimination, and wages demonstrates our commitment to treating our workforce fairly.

We do not use child labor in any of our activities, and our standards guarantee that we meet the requirements of all applicable labor statutes. Forced

or involuntary labor is forbidden in any of our facilities, and we discourage our suppliers and contractors from employing such workers. We have registered no evidence of child labor or forced labor in our operations in the reporting year.

Regular inspections are conducted across facilities to assess compliance. As a result of our commitment to preserving high standards of human rights protection, there were no human rights violations during the reporting year.

Upholding human rights extends to external service providers such as security agencies, who undergo training in this respect. Information on security personnel trained on human rights issues can be found below:

*Number and percentage of security personnel trained on human rights*

Category	FY 20	FY 21	FY 22
Total number of Security Personnel	1	22	24
Percentage of Security Personnel trained in the organization's policies or procedures concerning aspects of human rights	100%	100%	100%

Our employees can organize and create unions to represent their demands. During the year, 16.76% of our total workforce are members of a registered employee association, which allows them to bring

any problems to the attention of the organization. These difficulties are remedied through dialogue with management and by reaching appropriate solutions.





Membership of employees and worker in association(s) or Unions recognized by the listed entity for FY 22:

Category	Total employees / workers in respective category	No. of employees / workers in respective category, who are part of association(s) or Union	Percentage (%)
Total permanent employees	1191	0	0%
Male	1123	0	0%
Female	68	0	0%
Total permanent workers	1278	414	33%
Male	1268	414	33%
Female	10	0	0%



## Occupational Health and Safety

The health and safety of our people are of the utmost importance at WCL. We regularly monitor the environment as well as occupational health and safety conditions and follow all necessary safety procedures. Hazard Identification and Risk Assessments (HIRA) are also carried out across facilities, with each facility maintaining a database of risks, degree of harm, probability, current controls, and planned controls, among other parameters. In keeping with our thrust on digitization, we digitally record EHS-related data such as injury rates, internal audit reports, dangerous circumstances, remedial measures, injury statistics, and monthly training as well as other measures in our ESG Compass.

WCL has improved the EHS aspect of our operations over the years to reduce risk and injury. We deploy an incident reporting and investigation system in which each episode of lost time injuries (LTIs), near misses, and other safety-related concerns are investigated to determine the root cause. Following that, preventive measures are implemented across all plants to reduce the likelihood of recurrence.

Our Occupational Health, Safety, and Environment

(HSE) policy establishes the duties and obligations of managers and other workers in terms of safety, and our standards lay the groundwork for our EHS management system, which includes all employees and contractors. ISO 45001 and Indian regulatory standards are followed by our safety management systems.

We have robust governance of Health and Safety, led by the Board's ESG & CSR Committee, under the direction of the this the Safety committee focuses on safety training, compliance with regulations and policies, and development of mechanisms to prevent and reduce injuries. Further, we have extended health and safety responsibility to our site managers to increase the responsibility of our teams and ensure that each site is better equipped and can set a course for their own improvement while responding to the various challenges that arise at different stages.

In the reporting year, no complaints related to the working conditions or health and safety have been registered and Total Recordable Injury Frequency Rate (TRIFR) for our employees and workers are 0.79 and 0.53 respectively.

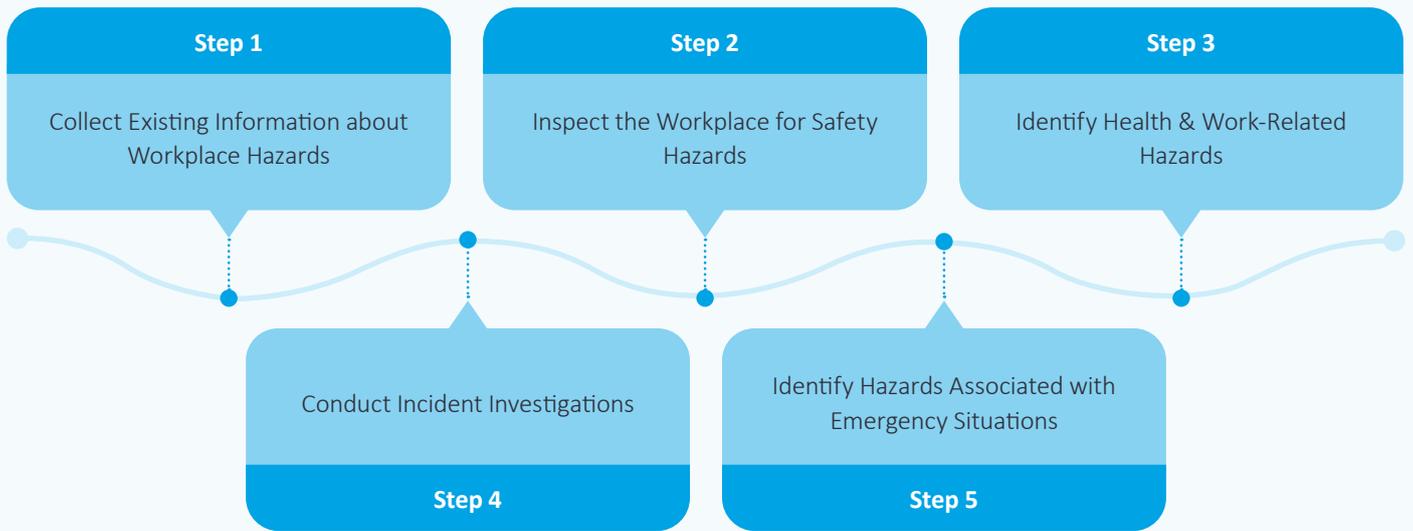
### Our Health and Safety Management Standard

The HSE Management Standard is designed using an integrated approach in which all three HSE variables are successfully handled to eliminate hazards in the company's workplace. The aim of this is to provide

a systematic management strategy to control safety and environmental concerns pertaining to all our employees and workers.



We also have an established process to identify work-related hazards:

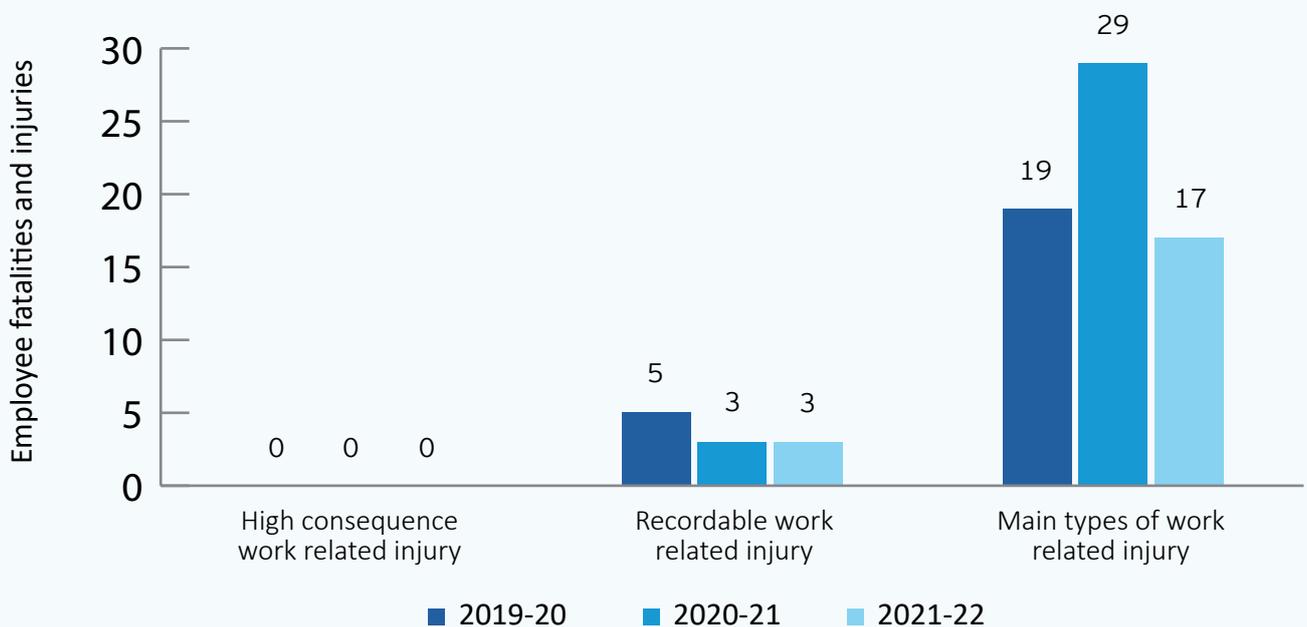


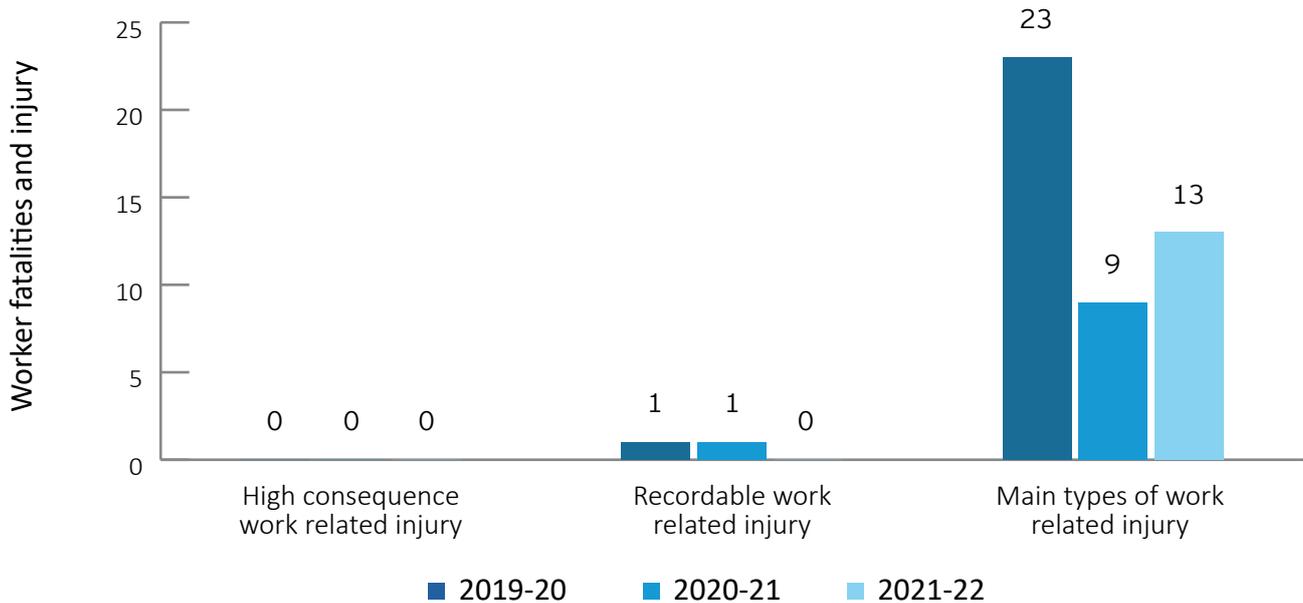
Further, we have set up a separate Plant Safety Committee for each plant comprising workers, employees and management members. The committee convenes every month to discuss the following:

- Promoting safe work practices
- Facilitating safety training identifications and needs
- Reviewing workplace HSE inspections performance

- Reviewing injury records
- Acting as a point of contact between employees and management
- Review employee complaints regarding safety and health hazards related to hazards management

During the year, we witnessed one fatality among our employees and zero among contractors.





We assess health and safety risks on daily basis through our Internal Audits, External Audits, Monthly Management Audits, and Apex Committee Member’s Plant Visits. Details of each process are described below:

**Internal Audits:** Internal audits are carried out once in six months by certified internal auditors.

**External Audit:** M/s LRQA, a qualified third-party audit company, successfully completed the Focus Audit and Certificate Renewal Audit.

**Monthly Management Audits:** A full safety audit is performed once a month by the relevant Plant Head, HSE Head, other functional Head, Safety Champions, and plant team.

**Apex Committee Member’s Plant Visits:** The Apex Committee Member’s visit to plants to identify workplace management gaps with respect to Health & Safety.

## Employees’ Participation >

Employees and workers at WCL participate actively in maintaining workplace safety.

It is our goal to promote health, well-being of all stakeholders and to never compromise on maintaining a healthy and safe work environment. WCL’s management drives a culture of safety which percolates to every level via the HSE Management System.

We encourage our employees and workers to participate actively in maintaining workplace safety. A safe workplace is more easily achieved when everyone

involved in the work communicates with each other to identify hazards and risks, talks about any health and safety concerns and works together to find solutions. We gather feedback from employees on numerous health and safety aspects and ensure that non-managerial employees are represented at all levels.

A number of initiatives are implemented at our plants where participation from each level is ensured. Some of these initiatives are as follows:

## • Safety Briefing

- Any person visiting the facilities from an outside agency, clients and customers are introduced to the plant with a dedicated audio-visual presentation. This results in developing an understanding about the Welspun Group, WCL sites and plant facilities, HSE guidelines and emergency response procedures



## • Safety Moment

- A safety moment is a dedicated time for employees and managers to talk about safety. Safety moments are short – usually around 2-5 minutes – and focus on one specific topic rather than a broad one
- All meetings such as morning meetings, collaboration meetings, WQRM and monthly internal review begin with a safety moment

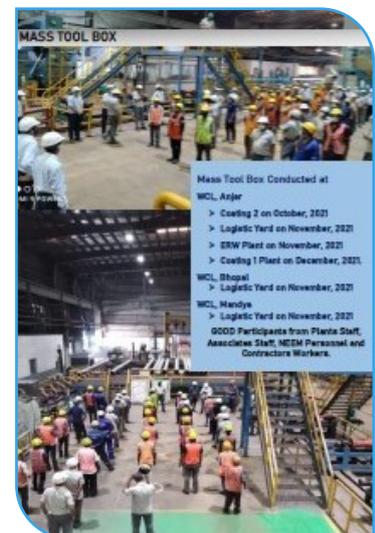
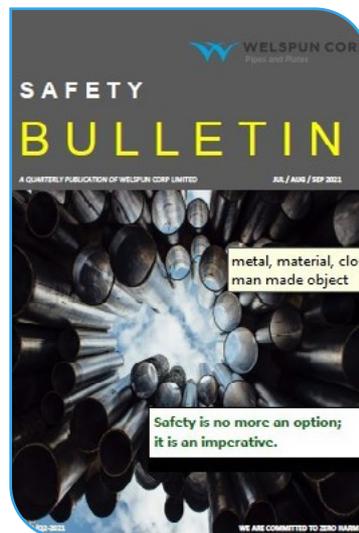


## • Safety Bulletin

- Every quarter, the HSE team publishes a Safety Bulletin comprising details of HSE activities carried out during the quarter, a special message from the management team, message from the employees involved in HSE activities, any global

issues/development, events, and customer feedback

- This informative booklet is shared with every employee at WCL



## • Safety Sports

- We have rolled out a new initiative this year, in which the HSE team engages employees in scenario play, role play, hazard hunt etc. Through these activities, employees demonstrate:
  - Their knowledge about actions to be taken in various emergency situations
  - Awareness of key persons like Fire Wardens and First Aider, as well as handling of victim during emergency
- The games are played in teams or as individuals, and the best performer or team receives an award at the end

These exercises enhance practical knowledge of occupational safety among employees.



## • Safety Committee Meeting

Each plant has a separate Safety Committee

- Each plant conducts a monthly SCM chaired by the Plant Head, coordinated by HSE team, and includes representatives from all functions, workers and CLM
- The discussions include performance of the plant and any learnings from incidents at the company's plants



## • Safety Champions

- From every plant, enthusiastic employees with good leadership qualities and interested in HSE activities are nominated for the Safety Champion Program. Apart from their functional responsibilities, Safety Champions are responsible for coordinating with the HSE team and monitoring information in the flow chain. Volunteers from the Safety Champion team also plan activities for safety culture development at their work sites





## • HSE Performance Boards

- Digital LED boards have been installed to display HSE performance of individual plants. These display HSE data to all employees, visitors, customers, and clients. The HSE performance of each plant is displayed in digital board at main entry of the WCL premises



## • Plant Safety Audit

- A monthly Plant Safety Audit is conducted jointly by plant Head, plant team and HSE team to identify the major safety lapses in infrastructure, workers behaviors, space constraints, environmental issues, vehicle movements, among others



## • Drop Boxes

- To report any hazards at any place within the plant premises, several drop boxes are installed at various locations
- Hazard Report Cards are stored near the drop boxes
- Anybody can report any safety related issues or concerns
- Every fortnight, the HSE team collects the cards from drop boxes, studies the concerns, and initiates corrective actions



## • First Aider/Fire Warden Program

- The HSE team facilitates a certificate program for first aiders by an authorized external agency. These first aiders belong to various plant function and shifts in the day-to-day operations
- Similarly, for fire warden a scheduled training is conducted to enable them to develop skills for firefighting
- The aim of this program is to effectively utilize the manpower in emergency situations



## • Mass Toolbox Talk Meeting

- Monthly Mass Toolbox Talk (TBT) Meeting is carried out at every plant involving everyone from the respective plant
- A safety talk that all site workers, safety officers, and supervisors must attend apart from their daily TBT before commencing work





## • Fire Drill and Mock Drill

- Every week a fire drill is organized at a different location of the plant. This helps shop floor employees to enhance their skills of operating firefighting equipment
- Various possible emergencies that could occur at the work site are identified and the mock drills are conducted to check performance of the control measures adopted. This includes delivery of emergency aid, communications among the team and external agency, behavior of people etc. The gaps identified are communicated to all so that areas that require improvement can be targeted to improve effective action in actual emergencies



## • External Safety Trainings (Mandatory Training under Section 111A, FA-1948)

- As per the DISH (Directorate of Industrial Safety and Health) guidelines, external safety training is to be imparted by a competent agency with authorization. In line with these guidelines, we are delivering the training from external agency and NGOs
- We ensure that all our employees undergo this training module which delivers mandatory information about plant operations, potential hazards, rights of workers emergency facilities etc.
- Other than the TBT (Toolbox Training) and OJT (On Job Trainings), classroom training by external faculty for specific skills like First Aid, Auditing, ISO Standards, LOTO (Lock Out, Tag Out), Hot Work trainings, etc. are imparted. This training helps employees gain exposure to global HSE cultures





## Classroom Training

- We have state-of-the-art infrastructure for delivering training. The classroom trainings are open for all level of employees and the subject matter varies from employee to employee depending on their TNI, as nominated by their reporting managers. An evaluation process follows the training program to analyze various factors



## Safety Induction and Orientation

- This includes specially developed audio visuals in animated form that project the work location/site as they actually are
- Employees are presented with an introduction to various HSE facilities, rules, procedures etc. to be followed while working with us



## Shop Floor Training – On Job Trainings

- Health and Safety personnel visit the work site on a daily basis and deliver OJT related to various aspects of safety that are relevant to the work area, learnings from incidents that have occurred in the plant premises or nearby plant area. This activity provides an overview of the basics of HSE to every single employee working at each site

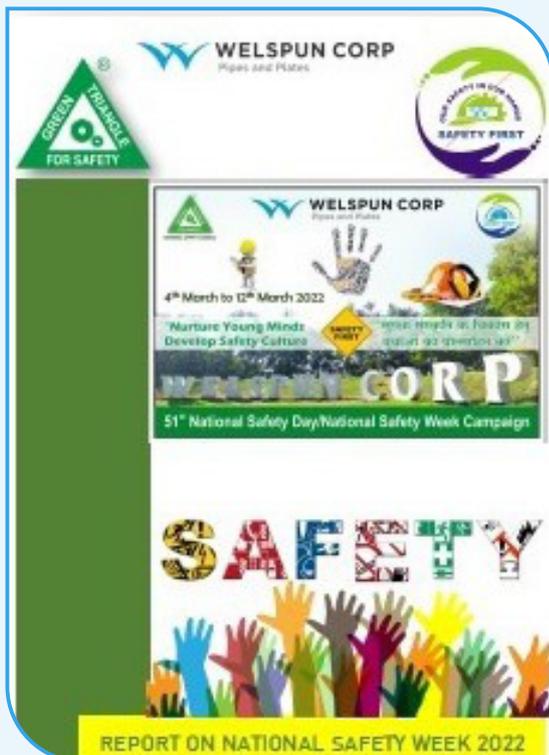
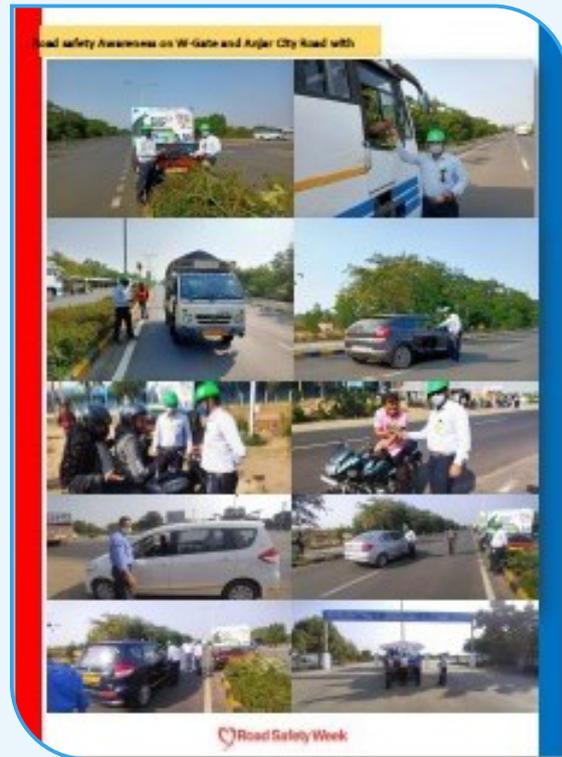
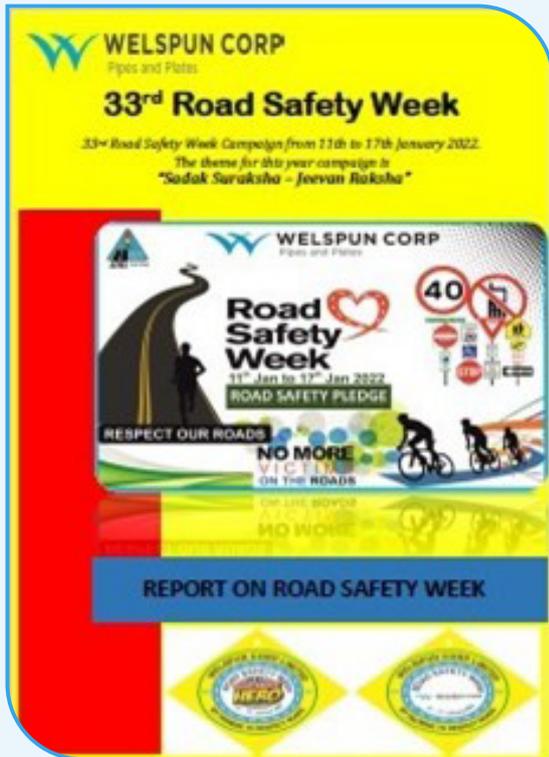




• National Events and Campaigns to Promote Culture

- The overall goal of the safety awareness campaign is to get workers to contemplate safety in situations where they may have become complacent, or just weren't thinking about safety in the first place. We observe and organize:

- National Safety Day
- National Road Safety Week
- Workplace Safety Campaigns
- World Environmental Day





Demonstrating our belief that employee training is both essential and desirable in ensuring workplace health and safety, 60% of our employees and 88%

of our permanent workforce have undergone safety training.

*Health & safety training by employees and workers*

Category	FY 22	
	Number	Percentage
<b>Employees</b>		
Male	729	65%
Female	41	60%
Others	2	1%
<b>Total</b>	<b>772</b>	<b>53%</b>
<b>Permanent Workers</b>		
Male	1086	89%
Female	10	100%
Others	291	100%
<b>Total</b>	<b>1387</b>	<b>91%</b>

Moving ahead, we will also continue to introduce more employee wellness programs and reinforce our

health and safety management system by including more effective trainings in our instruction module.



## Community

It is our conviction that when business and society work together in mutually beneficial collaborations, they may strengthen each other. WCL has a strong commitment to social involvement and is committed to promoting inclusive growth and development of communities in our operational regions via different need-based solutions. The foundation of our corporate social responsibility strategy is to achieve long-term success while also co-creating greater socio-economic prospects in the ecosystem in which we function.

Our CSR activities are carried out in collaboration with government agencies, community-based groups, and the local community. We work in the fields of education, empowering women, healthcare, sports, environment, farmers, and road safety training. Our community engagement is also driven by active volunteering of employees which is ingrained in the company culture.

### Wel-Shiksha



We have launched a project to digitize primary and secondary school classrooms in government schools, to make them more conducive to the teaching and learning process for instructors and students. Furthermore, community-driven programs have been implemented to ensure that not just students, but the

whole community, appreciates the value of education and supports these activities.

Through this initiative we have facilitated 436 classrooms installations and benefited 70,000 students till date.

## Wel-Netrutva



We seek to improve preventative and curative health practices in rural India as part of our effort to empower women in the areas of improved health and sustainable livelihood. Free consultations and medications are offered, community health camps are held, and a mobile medical unit travels to rural regions across numerous communities to assist people

with healthcare. The project also aims to provide women, farmers, and Self-Help Group members with sustainable farm and non-farm livelihood options.

Through this initiative we have so far reached 70,000 women beneficiaries, and 1,350 women entrepreneurs across 90 villages.

## Welspun Super Sports Women



The Welspun Super Sports Women Program is a ground-breaking project that aims to help women athletes from disadvantaged backgrounds to achieve their sports goals, whether at the grassroots, national or international levels.

During the year, we helped 31 athletes who won 365 medals in 20 sports.



## Wel-Vriksha



All of our ecological projects and nature-related activities are included in the Wel-Vriksha program. Under this initiative, we planted 40,000 trees,

deepened 15 ponds to retrieve 115,000 CuM water, and constructed 5,000 sanitation blocks.

## Wel-Suraksha



The Wel-Suraksha initiative aims to raise awareness about road safety and provide accredited training to communities located around roads.

Through this initiative, we have reached 45,000 community members and trained them to minimize

road accidents and enhance emergency response services for accident victims.



In our experience, encouraging our workers to be involved in community volunteering activities brings considerable value, both in terms of personal gain for employees and the social impact on communities. When we provide volunteer opportunities and the essential framework for carrying out voluntary activities, we help to create a more conscious and involved civil society.

Volunteering allows our employees to become more socially engaged, involved in their communities, and, as a result, happier individuals. Furthermore, these events help us to build relationships with local communities.

During the year, 2,456 employees volunteered for 6,202 hours through We-Volunteer.



## Sustainable Supply Chain

At WCL, we understand the growing need to integrate sustainability into the company's supply chain. We strive to create strong and enduring relationships with our suppliers by creating a shared purpose of sustainability. We believe that this will enable WCL to

improve supply chain efficiency, support supply chain transparency and create a platform to drive impact across environment and social aspects like promoting human rights, fair labor practices, environmental progress, and anti-corruption policies.



We communicate with our suppliers on a continuous basis to make sure that everything in our ecosystem operates with accountability, integrity, and compliance. We have established a Supplier's Code of Conduct and Suppliers Manual which sets forth our expectations from suppliers. It outlines standards of conduct and procedures for more orderly and compliant conduct and enables us to manage environmental and social aspects across our value chain. The Code of Conduct has been formulated in line with the themes of human rights, environment and anti-corruption as described in United Nations Global Compact (UNGC). The aspects of labor have been developed based on the standards specified by the International Labor organization (ILO).

A new ESG scoring methodology has also been developed to quantitatively assess suppliers based on the Supplier's Code of Conduct and identify suppliers critical for the business. This has enabled us to enhance oversight of suppliers' compliance through

periodic audits aligned with State and National regulations. The score also provides an overview of the ESG risk across our value chain and aids in developing corresponding mitigation measures.

The organization has also imparted workshops with a view to providing training and guidance to suppliers on sustainable procurement practices and sustainable businesses. In FY22, 50% of the critical suppliers were assessed on the WCL Supplier Code of Conduct and ESG parameters. This effort helped us to achieve the assessment target for the financial year. No negative environment and social impacts were identified during the assessment.

A new supplier on-boarding process has also been formulated to assess new suppliers on ESG parameters. This requires suppliers to disclose on environment and social parameters like license to operate, electrical and fire safety licenses, consent from the respective state pollution control boards, ISO certifications, etc.



We also acknowledge the importance of our raw material suppliers in our supply chain. As a result, we are putting the Scope 3 emissions computation into practice to locate the value chain's emission hotspots and further explore the supply chain's effects on GHG emissions.

We believe that by incorporating ethical supply chain management practices, WCL can build strong relationships with suppliers as well as address ESG risks in the supply chain.



# Sustainability Outlook

Welspun Corp Limited's outlook is defined by our commitment to keeping sustainability at the core of our business and aligning our efforts and progress to the SDGs and sustainability reporting standards. Our ESG approach will continue to emphasize value creation for all our stakeholders, ensuring positive social and environmental impact and robust financial growth.

As we embrace the journey of sustainable growth, WCL's management is confident of creating incremental value for all stakeholders. Our foray

into the B2C segment is foreseen to help improve competitiveness and provide a stronger base for future growth.

At the heart of our ESG strategy lie initiatives that are envisaged to drive sustainable business operations and contribute to national goals. Hydrogen has gained attention as the green fuel of tomorrow. Our active participation in the Hydrogen Pipeline Project, will enable us to lay the foundation for hydrogen infrastructure and contribute to India's transition to clean fuel.

Save water conservation project: Re-use process RO and reject RO drinking water for gardening at the Anjar facility

Assess 100% suppliers on ESG parameters



Developing a software for Health, Safety and Environment Management System

Installation of a solar park at Anjar to promote the increased use of renewable energy in WCL's operations



# Sustainable Development Goals Mapping

## SDGs

## Initiatives



1.4.1 To empower women from identified locations towards better health and sustainable livelihood. WCL introduced an initiative which focuses on creating sustainable farm and non-farm-based livelihood opportunities for women, farmers and Self-Help Group members



3.6.1 WCL introduced Wel-Suraksha, an initiative aimed to provide awareness on road safety and certified training for the communities living near highways. This is an initiative to reduce road accidents and improve emergency response services for accident cases

3.8.1 Wel-Netrutva works towards improving preventive and curative healthcare practices in rural India. Health camps are conducted for the community at large, and a mobile medical unit travels to remote areas across many villages enabling access to healthcare



4.1.1 WCL implements an initiative to digitize government primary school classrooms and make them more conducive to learning



5.1.1 Gender diversity became an important parameter in line with an inclusive environment, and with a focused approach we have improved gender diversity in our workforce from 3% to 5% women representation.

5.2.2 The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

5.c WCL supports women empowerment and gender equality. 6.8% of employees are women



6.3.1 WCL recycles wastewater at its Anjar plant located in a water stressed area, thus preventing water pollution. Water recycled and reused for FY 21 and FY 22, was 42,738 KL and 94,290 KL respectively.

6.4.1 Achieved water intensity of 0.64 KL/MT in FY22. Our total water consumption for FY 21 is 3,43,387 KL and for FY 22 is 3,11,118 KL, amounting to a reduction of 9%

6.4.2 The installation of a sewage treatment plant of 30 MLD capacity at Anjar plant has enabled 100% of the facility's water requirement to be met through recycled water. Significantly, freshwater withdrawal has reduced to zero

6.6 Engaged in watershed expansions, tree plantations, development of sanitation blocks and lagoon development

## SDGs

## Initiatives

7 AFFORDABLE AND CLEAN ENERGY



- 7.2.1 We have adopted renewable energy in our operations and target to increase the share of renewable energy to 10% 2025, and 20% by 2030. Further, we plan to set up a 300kW solar park at our Anjar facility.
- 7.3 Our total energy savings for FY 22 was 5,84,658 [kWh/annum]
- 7.b.1 WCL aims to set up a 300kW solar park at our Anjar facility in order to substitute energy requirements from conventional sources to renewable sources

8 DECENT WORK AND ECONOMIC GROWTH



- 8.7.1 WCL complies with applicable laws that discourage the employment of child labor. We ensure no children are engaged in our organization as well as in the businesses of suppliers in our value chain
- 8.8.1 WCL emphasizes occupational health and safety at its facilities and works to achieve zero fatalities. In FY 22, we experienced 1 fatality at our plant
- 8.8.2 WCL supports the employees to organize and create unions to represent their demands. During the year, 33% of our employees are covered by trade union

9 INDUSTRY INNOVATION AND INFRASTRUCTURE



- 9.b We are a member of the steering committee for the development of the world's first guideline for the transport of hydrogen gas in existing and new offshore pipelines
- 9.5.1 WCL has a strong research and development team that always strives to achieve optimal results. During the year, we spent 25.2 million on R&D

10 REDUCED INEQUALITIES



- 10.3.1 We have a mechanism for our employees to report harassment and discrimination. During the year, no complaints were made by our employees or workers

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



- 12.4.2 For FY 21 and FY 22, non-hazardous waste generated was 16,915 and 15,181 MT respectively, a reduction of 10% of non-hazardous waste generation
- 12.5.1 WCL adopts the 3R approach in order to reduce the impact of waste generated from operations on the environment. We recycled 12, 955 MT of MS Scrap for the FY 22
- 12.6.1 We have published our first sustainability report for FY 22 and aim to continue to do so annually
- 12.7.1 WCL implements a policy for a Sustainable Supply Chain that includes regular assessment and extends to all suppliers we engage with. WCL has assessed 50% of its critical suppliers in terms of ESG performance

13 CLIMATE ACTION



- 13.2.2 Our scope 1 emissions were 3,365 MT and scope 2 emissions was 92,435 MT of CO2e for the year FY 22. Our targets are aligned to the reduction of overall emission intensity as per the updated NDCs submitted by India to UNFCCC

# Abbreviations



Abbreviations	
<b>B2C:</b>	Business to Consumer
<b>CEO:</b>	Chief Executive Officer
<b>cm.:</b>	Centimeter
<b>CLM:</b>	Contract Labor Manpower
<b>COP:</b>	Conference Of Parties
<b>CSR:</b>	Corporate Social Responsibility
<b>DC:</b>	Designated Consumer
<b>DI:</b>	Ductile Iron
<b>DJSI:</b>	Dow Jones Sustainability Indices
<b>EBITDA:</b>	Earnings Before Interest, Taxes, Depreciation, and Amortization
<b>EHS:</b>	Environment, Health and Safety
<b>HFV:</b>	High Frequency Welding
<b>ESG:</b>	Environmental, Social and Governance
<b>ETP:</b>	Effluent Treatment Plant
<b>FBE:</b>	Fusion Bonded Epoxy
<b>FY:</b>	Financial Year
<b>GHG:</b>	Greenhouse Gas
<b>GRI:</b>	Global Reporting Initiative
<b>HFI:</b>	High Frequency Induction
<b>HSAW:</b>	Horizontal Submerged Arc Welded
<b>HSD:</b>	High Speed Diesel
<b>HSE:</b>	Health, Safety and Environment
<b>HVAC:</b>	Heating, Ventilation, and Air Conditioning
<b>IEA:</b>	International Energy Agency

## Abbreviations (Cont'd)

<b>ILO:</b>	International Labor Organization
<b>INR:</b>	Indian Rupee
<b>ISO:</b>	International Organization for Standardization
<b>IUCN:</b>	International Union for Conservation of Nature
<b>KL:</b>	Kiloliter
<b>KPIs:</b>	Key Performance Indicators
<b>kW:</b>	Kilowatt
<b>LED:</b>	Light-emitting Diode
<b>LLC:</b>	Limited Liability Company
<b>LPE:</b>	Layer extruded Polyethylene
<b>LPG:</b>	Liquefied Petroleum Gas
<b>LPP:</b>	Layer Polypropylene
<b>LSAW:</b>	Longitudinal Submerged Arc Welded
<b>M&amp;V:</b>	Monitoring and Verification
<b>μS:</b>	Microsiemens
<b>MLD:</b>	Millions of Liters per Day
<b>mm:</b>	Millimeter
<b>MS:</b>	Mild Steel
<b>MT:</b>	Metric Ton
<b>MW:</b>	Megawatt
<b>MWh:</b>	Megawatt-hour
<b>NG:</b>	Natural Gas
<b>NGOs:</b>	Non-Governmental Organizations
<b>NTU:</b>	Nephelometric Turbidity Unit
<b>NVGs:</b>	National Voluntary Guidelines
<b>NZEs:</b>	Net-Zero Emissions
<b>OD:</b>	Outside Diameter

## Abbreviations (Cont'd)

<b>PAT:</b>	Perform Achieve and Trade
<b>pH:</b>	Potential of Hydrogen
<b>POSH:</b>	Policy for Prevention of Sexual Harassment
<b>ppm:</b>	Parts Per Million
<b>RO:</b>	Reverse Osmosis
<b>SASB:</b>	Sustainability Accounting Standards Board
<b>SCM:</b>	Safety Committee Meeting
<b>SOPs:</b>	Standard Operating Procedures
<b>sq. m.:</b>	Square Meter
<b>SS:</b>	Stainless Steel
<b>SSP:</b>	Shared Socioeconomic Pathways
<b>STP:</b>	Sewage Treatment Plant
<b>TMT:</b>	Thermo Mechanically Treated
<b>TCFD:</b>	Task Force on Climate-Related Financial Disclosures
<b>tCO<sub>2</sub>e:</b>	Tonnes of Carbon Dioxide Equivalent
<b>TNI:</b>	Training Need Identification
<b>TDS:</b>	Total Dissolved Solids
<b>TSDF:</b>	Treatment, Storage and Disposal Facility
<b>TSS:</b>	Total Suspended Solids
<b>UNGC:</b>	United Nations Global Compact
<b>UN SDGs:</b>	United Nations Sustainability Development Goals
<b>VFD:</b>	Variable Frequency Drive
<b>WCL:</b>	Welspun Corp Limited
<b>WEO:</b>	World Energy Outlook
<b>WQRM:</b>	Weekly Quality Review Meeting
<b>Y-O-Y:</b>	Year Over Year

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GRI 403 – 9	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Our Health and Safety Management Standard	64-65
GRI 403 – 10	Work-related ill health	Occupational Health & Safety	64-65



GRI Standard	Disclosure Title	Response	Page Number
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GRI 404-1	Average hours of training per year per employee	Employee Focus and Wellbeing	58
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Employee Focus and Wellbeing	54-57
GRI 404 – 3	Percentage of employees receiving regular performance and career development reviews	Employee Focus and Wellbeing	54-57
<b>Diversity and Equal Opportunity</b>			
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GRI 405 -2	Ratio of basic salary and remuneration of women to men	Diversity and Inclusion	61
<b>Non-discrimination</b>			
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<b>Freedom of Association and Collective Bargaining</b>			
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights and Freedom of Association	61
<b>Child Labor</b>			
GRI 408-1	Operations and suppliers at significant risk for incidents of child labor and measures taken to contribute to the effective abolition of child	Human Rights and Freedom of Association	61
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GRI Standard	Disclosure Title	Response	Page Number
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<b>Human Rights</b>			
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Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Please refer to page number 27 and 28 in this document
<b>Air Emissions</b>	
Air emissions of the following pollutants: (1) NO <sub>x</sub> (excluding N <sub>2</sub> O) (2) Sox (3) Particulate matter (PM10)	Please refer to page number 30 in this document
<b>Energy Management</b>	
(1) Total energy consumed (2) Percentage grid electricity	Please refer to page number 28 in this document
(1) Total fuel consumed (2) Percentage coal (3) Percentage natural gas	Please refer to page number 28 in this document
<b>Water Management</b>	
(1) Total fresh water withdrawn (2) Percentage recycled (3) Percentage in regions with High or Extremely High Baseline Water Stress	Please refer to page number 35 in this document
<b>Waste Management</b>	
Amount of waste generated, percentage hazardous, percentage recycled	Please refer to page number 39 and 40 in this document
<b>Workforce Health &amp; Safety</b>	
(1) Total recordable incident rate (TRIR) (2) Fatality rate (3) Near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	Please refer to page number 28 in this document

