

Environmental, Social and Governance (ESG) Policy

Approach towards Sustainable Development

Welspun Corp Limited (WCL) is committed to fulfilling its economic, environmental and social responsibilities in its business operations.

WCL will strive to enhance its performance on ESG parameters by promoting highest standards of business practices and striking a balance between environment protection and social wellbeing. We are dedicated to establishing clear targets and objectives designed to minimize our environmental impact.

Guiding principles for sustainability at WCL

1. Environmental

Compliance

Comply with applicable legal and other requirements including environmental clearances, consents, permits, licenses, etc.

Management Systems

Implement and maintain environment management systems all across our operations along with monitoring, reporting and continually improving our environmental performance.

Product Stewardship

Conduct analysis of the environmental impacts of our products throughout its life using Life Cycle Assessment and other tools. Explore opportunities to implement circularity through enhanced waste management, recycling and upcycling initiatives. Our distribution and logistics procedures are designed to minimize environmental impact.

Energy Management and Climate Change Mitigation

Reduce our impact on climate change by undertaking energy efficiency, use of renewable and non-conventional sources of energy, and utilising alternative raw materials and fuels.

Water Management

Promote sustainable water management practices, including efficient water consumption, recycling, treatment, etc. across all our operations, along with rainwater harvesting to minimize freshwater withdrawal.

Waste Management

Embrace the principles of circular economy by reducing, reusing, recycling and recovering waste materials generated in operations.

Biodiversity Protection

We are dedicated to achieving a Net Positive Impact (NPI) on biodiversity, ensuring that our operations contribute to the flourishing of local ecosystems. We will define and pursue specific biodiversity-related targets, particularly in areas identified as priorities, to ensure that our activities result in no net loss of biodiversity. Our approach includes active engagement with stakeholders to align on biodiversity goals and foster a shared commitment to preserving natural habitats. Furthermore, we require our value chain partners to avoid any operational activities that could adversely affect sites of global or national

biodiversity significance, adhering to a stringent mitigation hierarchy to minimize, restore, and offset environmental impacts wherever necessary.

Deforestation

We commit to zero gross deforestation across our entire operations and supply chain to ensure the complete conservation of our planet's vital forests.

Training

Committed to provide comprehensive training for our employees to understand and minimize the potential environmental impacts of their work activities.

2. Social

Compliance

Comply with applicable legal requirements, labour laws, etc.

Human Capital Management

Nurture human capital through engagement, training and development, motivation and provision of an inclusive and diverse environment for them to excel.

Respect for Human Rights and Fair Labour Practices

Promote equal opportunities fundamental human rights for all employees, fair compensation, freedom of association and the right to bargain collectively in a lawful and peaceful manner.

Diversity and Equal Opportunity

Provide equal treatment and opportunity to everyone without regard to race, colour, religion, gender, sexual orientation, national origin, age, disability, veteran, marital or domestic partner status, citizenship, family relationship or any other similar characteristic.

Occupational Health & Safety (OH&S)

Comply with relevant OH&S standards and regulations, establish quantitative targets aimed at improving OHS performance metrics, prioritizing and creating strategic action plans and continuously enhancing our OH&S management system's performance while maintaining the highest level of safety for all employees across all our operations

Local Community Engagement

Work with local communities around our projects for social interventions or community development projects.

Sustainable Procurement

Integrate sustainability in the supply chain through supplier engagement, sustainable procurement policy and use of sustainable raw materials.

Customer Centricity

Engage with customers on sustainability issues through sustainability programs and continual dialogues on the same.

3. Governance

Product Quality & Safety

Ensure that each product meets the highest safety and quality standards applicable for different uses of the product.

Regulatory Compliance

Go beyond compliance with applicable legislation for environmental protection, health & safety, employment & labour welfare and corporate governance.

Corporate Governance

Ensure a robust corporate governance mechanism to create a healthy, transparent and professional working atmosphere – with high priority on ethical business practices, along with enhanced environmental and social performance.

Stakeholder Engagement

We commit to regularly engaging with both internal and external stakeholders on sustainability issues, ensuring transparent communication and fostering strategic partnerships to enhance awareness.

External Reporting

Public disclosure of sustainability performance in line with leading national and global reporting frameworks.

Coverage

This policy covers all WCL locations of operations including its corporate office(s). Welspun Corp Limited, including its subsidiaries, joint ventures, and future engagements such as mergers and acquisitions, is dedicated to adherence of this ESG Policy.

Governance & Oversight

The cross-functional ‘Sustainability Steering Committee’ will be responsible for enforcing this policy.

Implementation Mechanism

This policy will be operationalized by aligning it to internal processes, establishing quantitative targets, and reviewing their progress for continuous improvement.

This policy is endorsed by the Board.