

WCL/SEC/2021

June 29, 2021

<b>BSE Ltd.</b> Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.  (Scrip Code: Equity - 532144), NCD – 948505, 960468 and 960491)	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.  (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

**Subject : ESG Initiatives**

In line with the Company's commitment to ESG priorities, the Board of the Company at its meeting held on June 28, 2021 approved following :

**❑ Lead Independent Director.**

The Board has designated, Mr. K.H.Viswanathan (DIN: 00391263) one of the independent directors of the Company to be the Lead Independent Director with immediate effect to further strengthen the Board structure.

**❑ Term of Appointment of Independent Directors.**

All new appointments of independent directors, here onwards, standardized at maximum of two terms of four years each.

**❑ Variable pay of the MD & CEO linked to the ESG Goals.**

The variable pay of the MD & CEO is linked with the ESG Goals as set out by the ESG & CSR Committee and the Board.

**❑ Chairperson of the Risk Management Committee.**

Ms. Amita Misra, an Independent Director has been appointed as the Chairperson of the Risk Management Committee. The Committee Comprises of three independent directors, one non-independent executive director and the CFO.

**Welspun Corp Limited**

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Corporate Identity Number: L27100GJ1995PLC025609

❑ **Enhancement of scope of the Risk Management Committee.**

With an objective to integrate ESG initiatives into the overall governance structure and within the agenda of the respective Committees of the Board, the scope of Risk Management Committee has been enhanced to include, among others, review of ESG Risks & Mitigation, Cyber Security & Data Privacy Risks & Mitigations, Insurance coverage in addition to the roles & responsibilities as prescribed under Part D of Sch. II to the SEBI (LODR), 2015 as notified on 05.05.21.

❑ **Charter of the Board and the Committees.**

The Board approved the Charter for the Board, the Audit Committee, the Nomination and Remuneration Committee to ensure full achievement of the purpose.

❑ **Approval of ESG Policies and Suppliers' Code of Conduct.**

Approved and adopted the ESG Policy, the Suppliers' Code of Conduct and the Sustainable Procurement Policy.

The Charters, the Policies and the Code of Conduct are hosted on the website of the Company at [www.welspuncorp.com](http://www.welspuncorp.com) under Resources -> Policies, Disclosures, Notices.

Kindly take note of the above.

Thanking you.

Yours faithfully,

For Welspun Corp Limited



**Pradeep Joshi**  
Company Secretary and Compliance Officer  
FCS-4959

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