

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

Details of the listed entity:

| S. No. | Question | Response |
|--------|--|---|
| 1. | Corporate Identity Number (CIN) of the Entity | L45201GJ1994PLC023920 |
| 2. | Name of the Listed Entity | Welspun Enterprises Limited |
| 3. | Year of Incorporation | 20/12/1994 |
| 4. | Registered Office Address | "Welspun City", Village Versamedi, Taluka Anjar, District Kutch, Gujarat – 370 110 |
| 5. | Corporate Address | Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 |
| 6. | E-mail | companysecretary_wel@welspun.com |
| 7. | Telephone | Tel: +91-22-6613 6000 |
| 8. | Website | www.welspunenterprises.com |
| 9. | Financial Year for which report is being done | 1 st April 2023 to 31 st March 2024 |
| 10. | Name of the Stock Exchange(s) where shares are listed | 1. BSE 2. NSE |
| 11. | Paid-up Capital (₹) | 1,38,41,38,100 |
| 12. | Name and contact details (<i>telephone & email</i>) of the person who may be contacted in case of queries on the BRSR report | Mr. Sandeep Garg Managing Director Telephone - 022-66136000 Email address - company_secretary@welspun.com |
| 13. | Reporting Boundary (<i>Standalone or Consolidated basis</i>) | Consolidated |
| 14. | Name of assurance provider | BDO India LLP |
| 15. | Type of assurance obtained | Limited Assurance |

Products and Services:

16. Details of business activities (accounting for 90% of the turnover):

| S. No. | Description of Main Activity | Description of Business Activity | %Turnover of the entity |
|--------|------------------------------|--|-------------------------|
| 1. | Infrastructure development | WEL specializes in road and water projects under the Hybrid Annuity Model (HAM) and via large-value Engineering, Procurement and Construction (EPC) contracts. It also selectively undertakes Build-Operate-Transfer (BOT) projects. | 100% |

17. Product/ Services sold by the entity (accounting for 90% of the entity's turnover):

| S. No. | Product/ Service | NIC Code | % of total turnover contributed |
|--------|---|-----------------|---------------------------------|
| 1. | Road projects under: <ul style="list-style-type: none"> Hybrid Annuity Model Engineering, Procurement, and Construction Build Operate Transfer Contracts | 42101 | 65% |
| 2. | Water projects under: <ul style="list-style-type: none"> Engineering, Procurement, and Construction Build Operate Transfer Contracts Water collection, water treatment, and water supply Transportation of water via pipeline | 36000 and 49300 | 35% |

Operations:

18. Number of locations where plants and/or operations/ offices of the entity are situated:

| Location | Number of Plants and Operations | Number of Offices | Total |
|---------------|---------------------------------|-------------------|-------|
| National | 8 | 2 | 10 |
| International | 0 | 0 | 0 |

19. Markets Served by the Entity:

a. Number of Locations:

| Location | Number |
|--|--------|
| National (No. of States/Union Territories) | 9 |
| International (No. of Countries) | 0 |

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable, since WEL does not have any products or services that are exported.

c. A Brief on types of customers?

WEL's primary customers are government regulatory authorities of India (such as the National Highway Authority of India (NHAI), state governments of India, etc.) and non-government entities as well.

Employees:

20. Details as at the end of Financial Year 2023- 24:

a. Employees and Workers

| S. No. | Particulars | Total (A) | Male | | Female | | Others | |
|--|--------------------------------|--------------|------------|------------------|------------|------------------|------------|------------------|
| | | | Number (B) | Percentage (B/A) | Number (B) | Percentage (B/A) | Number (C) | Percentage (C/A) |
| Employees (including differently abled) | | | | | | | | |
| 1. | Permanent Employees | 977 | 910 | 93.14% | 66 | 6.76% | 1 | 0.10% |
| 2. | Other than Permanent Employees | 29 | 28 | 96.55% | 1 | 3.45% | 0 | 0 |
| 3. | Total Employees (1+2) | 1,006 | 938 | 93.24% | 67 | 6.66% | 1 | 0.10% |
| Workers (including differently abled) | | | | | | | | |
| 4. | Permanent Workers | 279 | 279 | 100% | 0 | 0% | | |
| 5. | Other than Permanent Workers | 0 | 0 | 0 | 0 | 0% | | |
| 6. | Total Workers (4+5) | 279 | 279 | 100% | 0 | 0% | | |

b. Differently abled Employees and Workers

| S. No. | Particulars | Total (A) | Male | | Female | |
|------------------------------------|--------------------------------|--------------|---------------|---------------------|---------------|---------------------|
| | | | Number (B) | Percentage (B/A) | Number (B) | Percentage (B/A) |
| Differently Abled Employees | | | | | | |
| 1. | Permanent Employees | 0 | 0 | 0% | 0 | 0% |
| 2. | Other than Permanent Employees | 0 | 0 | 0% | 0 | 0% |
| 3. | Total Employees (1+2) | 0 | 0 | 0% | 0 | 0% |
| Differently Abled Workers | | | | | | |
| 4. | Permanent Workers | 1 | 1 | 100% | 0 | 0% |
| 5. | Other than Permanent Workers | 0 | 0 | 0% | 0 | 0% |
| 6. | Total Workers (4+5) | 1 | 1 | 100% | 0 | 0% |

21. Participation/ Inclusion/ Representation of Women

| | Total (A) | Number of Female (B) | Percentage (B/A) |
|--------------------------|-----------|----------------------|------------------|
| Board of Directors | 9 | 2 | 22% |
| Key Management Personnel | 5 | 1 | 20% |

22. Turnover rate for permanent employees and workers:

| | FY 2023- 24 | | | FY 2022-23 | | | FY 2021-22 | | |
|---------------------|---------------|-----------|---------------|------------|--------|-------|------------|--------|--------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 33.17% | 31.37% | 33.02% | 34.95% | 26% | 34.5% | 34.05% | 26.09% | 33.52% |
| Permanent Workers | 32.67% | 0% | 32.67% | - | - | - | - | - | - |

Holding, Subsidiary and Associate Companies (including joint ventures):

23. Names of holding/ subsidiary/ associate companies/ joint ventures

| S. No. | Name | Indicate whether holding/ subsidiary/ associate company/ joint venture | % of shares held by listed entity | Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the entity (Yes/ No) |
|--------|---|--|-----------------------------------|---|
| 1 | Dewas Waterprojects Works Private Limited* | Subsidiary | 76 | Yes |
| 2 | Welspun Aunta - Simaria Project Private Limited^ | Subsidiary | 74 | Yes |
| 3 | Welspun Sattanathapuram Nagapattinam Road Private Limited [§] | Subsidiary | 70 | Yes |
| 4 | Welspun EDAC JV Private Limited | Subsidiary | 80 | Yes |
| 5 | Adani Welspun Exploration Limited | Associate | 35 | No |
| 6 | NXT-Infra MCP Highways Private Limited (Formerly Welspun Infrafacility Private Limited) | Associate | 51 | No |
| 7 | Welspun Michigan Engineers Limited (Formerly Welspun Michigan Engineers Private Limited) [¶] | Subsidiary | 50.10 | No |
| 8 | Welspun - Kaveri Infra Projects JV [§] | Joint Venture | NA | Yes |
| 9 | Welspun Infraconstruct Private Limited [#] | Subsidiary | 100 | Amalgamated with Welspun Enterprises Limited vide NCLT Order dated February 06, 2024, and effective from February 14, 2024. |
| 10 | Welspun-Kaveri Infraprojects JV Private Limited [#] | Subsidiary | 100 | |
| 11 | RGY Roads Private Limited [#] | Subsidiary | 100 | |
| 12 | Corbello Trading Private Limited [#] | Subsidiary | 100 | |

* In addition to aforesaid stake, 24% are held through Welspun Project (Kim Mandvi Corridor) Private Limited

^ In addition to aforesaid stake, 12.74% are held through Welsteel Enterprises Limited

§ In addition to aforesaid stake, 14.65% are held through Grenoble Infrastructure Private Limited.

¶ Acquired 50.10% stake in Michigan Engineers Pvt Ltd on August 21, 2023

§ This represents Controlled Structured Entity as defined in IndAS 112 "Disclosure of Interest in Other Entities", the financials of which are consolidated with the Company

The Board of Directors of the Company at its meeting held on April 21, 2023, had approved the Scheme of Amalgamation of Welspun Infraconstruct Private Limited, Welspun-Kaveri Infraprojects JV Private Limited, Corbello Trading Private Limited and RGY Roads

Private Limited (“**Transferor Companies**”) with Welspun Enterprises Limited (“**Transferee Company**”) and their respective shareholders (“**Scheme**”). The said Scheme was duly approved by National Company Law Tribunal, Ahmedabad Bench (“**NCLT**”) vide its’ order dated February 06, 2024, a certified copy of which was received by the Company on February 12, 2024, with the Scheme becoming effective from February 14, 2024.

The Board of Directors of the Company at its meeting held on April 21, 2023, had approved the Scheme of Amalgamation of Welspun Infraconstruct Private Limited, Welspun-Kaveri Infraprojects JV Private Limited, Corbello Trading Private Limited and RGY Roads Private Limited (“**Transferor Companies**”) with Welspun Enterprises Limited (“**Transferee Company**”) and their respective shareholders (“**Scheme**”). The said Scheme was duly approved by National Company Law Tribunal, Ahmedabad Bench (“**NCLT**”) vide its’ order dated February 06, 2024, a certified copy of which was received by the Company on February 12, 2024, with the Scheme becoming effective from February 14, 2024.

Further the Company’s non-operative wholly-owned subsidiary and/or SPVs company(ies) do not participate in the Business Responsibility initiatives of the Company the list and shareholding of which is given hereunder: Welspun Projects (Himmatnagar Bypass) Private Limited (100%), Welspun Project (Kim Mandvi Corridor) Private Limited (100%), Welspun BuildTech Private Limited (100%), ARSS Bus Terminal Private Limited (100%), Grenoble Infrastructure Private Limited (49%), DME Infra Private Limited (100%), Welsteel Enterprises Private Limited (49%).

CSR Details:

- 24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No) **Yes**
- (ii) Turnover (in INR.) **24,50,43,65,905**
- (iii) Net Worth (in INR.) **24,222,600,000**

Transparency and Disclosures Compliances:

25. Complaints/ Grievances on any of the Principles (1-9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder Group | Grievance Redressal Mechanism in place (Y/N) (Provide web-link of policy) | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|-------------------------------------|---|---------------------------------|---|--|----------------------------------|---|--|
| | | Number of complaints filed | Number of complaints pending at close of year | Remarks | Number of complaints filed | Number of complaints pending at close of year | Remarks |
| Employees and Workers | Yes https://www.welspunenterprises.com/policies.php | 22 | 4 | The pending complaints are in the process of being resolved. | 18 | 3 | The pending complaints are in the process of being resolved. |
| Investors (other than shareholders) | Yes https://www.welspunenterprises.com/policies.php | Nil | Nil | - | Nil | Nil | - |
| Shareholders | Yes https://www.welspunenterprises.com/policies.php | 5 | 0 | The complaint was resolved and closed with proper investigation. | 2 | 0 | The complaint was resolved and closed with proper investigation. |
| Communities | The communities’ grievances are directly handled by implementation partners and our clients. | Nil | Nil | - | Nil | Nil | - |
| Implementation Partners | Yes https://www.welspunenterprises.com/policies.php | Nil | Nil | - | Nil | Nil | - |
| Customers/ Clients | Yes https://www.welspunenterprises.com/policies.php | Nil | Nil | - | Nil | Nil | - |

26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

| S. No. | Material Issue Identified | Indicate whether Risk or Opportunity (R/O) | Rationale for identifying the risk/ opportunity | In case of Risk, approach to adapt or mitigate | Financial Implications of the risk or the opportunity (Negative/ Positive) |
|--------|--------------------------------|--|--|---|---|
| 1 | Occupational health and safety | Risk and opportunity | <p>The construction industry is often deemed ‘high-risk’ due to its significant health and safety challenges, making it one of the most hazardous sectors for workers. Factors such as handling heavy machinery and materials, and the dynamic nature of construction sites all contribute to significant health and safety challenges. These conditions increase the likelihood of accidents, injuries, and health risks for workers, thus earning the industry its reputation as one of the most hazardous sectors.</p> <p>However, ensuring health and safety for our employees and workers can also prove as an opportunity for WEL to be on the forefront of efforts to reduce occupational injuries and ill-health by following best-in-class health and safety practices.</p> | <p>To ensure a healthy and safe workplace and reduce safety challenges, WEL has implemented an occupational health and safety (OHS) management system across all operational units. The OHS systems adheres the industry best practices, recognized by the CIDC, National Safety Council of India, World Safety Organization, and India HSE Summit.</p> | <p>Negative implication: Investing in occupational health and safety (OHS) infrastructure, training, and compliance can entail significant upfront and ongoing costs. In addition, companies may face hefty fines and legal expenses related to safety breaches. Accidents and safety incidents can lead to project delays and additional costs for managing the fallout. Furthermore, managing and restoring reputation after an OHS incident often involves substantial expenses, including public relations efforts and potential loss of business.</p> <p>Positive implication: Reduced workplace accidents can lead to lower medical expenses, insurance premiums, and compensation payouts. Enhanced health and safety measures can also boost workforce productivity by minimizing downtime from accidents or illnesses. Additionally, improved safety practices can attract investors who prioritize environmental, social, and governance (ESG) factors, potentially securing better financial terms. Moreover, these improvements can increase the likelihood of winning contracts.</p> |

| S. No. | Material Issue Identified | Indicate whether Risk or Opportunity (R/O) | Rationale for identifying the risk/ opportunity | In case of Risk, approach to adapt or mitigate | Financial Implications of the risk or the opportunity (Negative/ Positive) |
|--------|--|--|--|---|--|
| 2 | Corporate Governance | Risk | Corporate governance is vital for promoting transparency, accountability, and trust, attracting investment, and reducing risks, thereby driving organizational resilience, growth, and long-term success. Poor corporate governance practices can lead to a lack of transparency in decision-making processes, inadequate accountability of management to shareholders, and insufficient oversight of financial reporting. | WEL drives to follow the best practices related to corporate governance and ethics. The company ensures transparency through regulatory and voluntary disclosures. We have a robust internal system and undertake consultation with external consultants to track all regulatory updates, compliance changes, and changes in the international landscape. | Negative implication: Significant fines and penalties imposed by regulatory authorities can trigger extensive legal disputes and litigation, leading to considerable legal fees and settlement costs. This can deter investment, depress stock prices, and elevate the cost of capital. Furthermore, the resultant loss of business opportunities and diminished customer trust can adversely affect revenue and profitability. Compounding these issues are increased audit fees and compliance-related expenses, which further strain financial resources. |
| 3 | Energy management and climate strategy | Opportunity | Energy management and climate strategy are crucial in the construction sector for promoting sustainability, reducing costs, complying with regulations, and enhancing resilience against global climate challenges. Energy management and climate strategy present a strategic opportunity for construction firms to lead the industry by integrating sustainable practices that enhance efficiency, reduce costs, ensure regulatory compliance, and build resilience against global climate challenges. | - | Positive implications: Energy management and climate strategy can have positive implications for WEL in the long run. Increasing the share of renewable energy in the overall energy portfolio of the Company will lead to optimizing costs through reduced utility bills over time. Moreover, having a robust climate strategy in place will enable WEL to get a head-start in complying with any climate-related regulations. |

| S. No. | Material Issue Identified | Indicate whether Risk or Opportunity (R/O) | Rationale for identifying the risk/ opportunity | In case of Risk, approach to adapt or mitigate | Financial Implications of the risk or the opportunity (Negative/ Positive) |
|--------|---|--|---|--|--|
| 4 | Water Stewardship | Risk and opportunity | <p>In construction, water stewardship is crucial to responsibly manage resources, reduce environmental impact, ensure sustainability, increase resilience against water scarcity, and meet regulatory needs.</p> <p>While water stewardship is crucial for responsibly managing resources, reducing environmental impact, ensuring sustainability, and enhancing resilience against water scarcity, it can also pose risks.</p> <p>Inadequate water management practices may lead to project delays, increased costs due to water-related disruptions, and regulatory non-compliance.</p> | <p>WEL has implemented various water conservation and water efficiency measures to mitigate water related challenges. The Company has adopted a Poly Carboxylic Ether based superplasticizer as a chemical admixture to reduce water content in cement, which has resulted in 25% reduction in water use in concrete production.</p> | <p>Negative implication: Lack of water management can have a negative financial impact on WEL. To meet the rising demand of water in times of paucity of the resource, the Company might have to procure water at higher rates from external sources and implement modern methods and techniques to improve water efficiency and water conservation.</p> <p>Positive implication: Water stewardship can also have a positive financial impact. This could be in the form of reducing operational costs through efficient water use and water management practices.</p> |
| 5 | Enhancing eco-friendly technology, design, and construction competitiveness | Opportunity | <p>Enhancing eco-friendly technology, design and solutions will enhance the construction competitiveness in the construction sector, important to reduce the environmental impact and enhance brand equity of the company. By prioritizing sustainability, firms can attract environmentally conscious clients and investors, differentiate themselves from competitors, and strengthen their brand equity as leaders in responsible construction practices.</p> | - | <p>Positive implication: Adopting eco-friendly technology and design/ construction solutions will have a positive financial impact on the company in form of subsidies from government agencies and improved stakeholder perception, leading to higher number of</p> |

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes out in place towards adopting the NGRBC Principles and Core Elements.

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|--|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and Management Processes | | | | | | | | | |
| 1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| b. Has the policy been approved by the Board? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| c. Web Link of the policies, if available | https://welspunenterprises.com/policies.php | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. Name of the national and international codes/ certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | The policies of WEL have been formulated are in line with the applicable national standards and compliant with the principles of the National Guidelines on Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs (MCA), Government of India (GOI). Additionally, some of the policies as developed refer to international standards/ frameworks such as Global Reporting Initiative (GRI), World Economic Forum (WEF), Task Force on Climate-Related Financial Disclosures (TCFD), International Finance Corporation (IFC) and International Organization for Standardization (ISO). | | | | | | | | |
| 5. Specific commitments, goals, and targets set by the entity with defined timelines, if any. | Based on the information collected and collated with extensive exercise of identifying the emissions from each project sites, WEL will be conducting a detailed exercise to identify goals and target for short term, medium term, and long term. | | | | | | | | |
| 6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met. | | | | | | | | | |
| Governance, leadership, and oversight | | | | | | | | | |
| 7. Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements. <i>The statement is available at the beginning of the Annual Report.</i> | | | | | | | | | |
| 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies) | Mr. Sandeep Garg Managing Director, Welspun Enterprises Limited | | | | | | | | |
| 9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If "Yes", provide details | The ESG and CSR Committee of the Board of Directors is responsible for decision making on sustainability related issues. The Committee is tasked with overseeing and recommending the Company's policies, strategies, and programs concerning Environment, Social, Governance (ESG), and corporate social responsibility. This includes monitoring and advising on the CSR Policy, developing ESG strategy with management, evaluating performance against ESG goals, reviewing key policies and disclosures, and reporting to the Board on ESG matters. Additionally, the Committee assesses ESG risks and opportunities, guides communication strategies, monitors external ESG ratings, and oversees governance frameworks related to supply chain and third-party ESG compliance. | | | | | | | | |

10. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee | Frequency (Annually/ Half yearly/ Quarterly/ Any Other- please specify) | | | | | | | | | | | | |
|---|--|---|----|----|----|----|----------|----|-------------|----|----------|---|-----------|---|
| | | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | | | | |
| Performance against above policies and follow up action | The Board of Directors lays down the responsibility of policy review with relevant Board Committees. The Board Committees review the relevant policies as and when required. | | | | | | Annually | | Half-yearly | | Annually | - | Quarterly | - |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | The respective Board Committees and Board of Directors ensure compliance with relevant statutory requirements in accordance with the governing principles of WEL. | | | | | | | | | | | | | |

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No).

If "Yes", provide name of the agency.

| P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|----|----|----|----|----|----|----|----|----|
| No | | | | | | | | |

12. If Answer to Question (1) Above is "NO", i.e., not all Principles are covered by a Policy, reasons to be stated:

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|----|----|----|----|----|----------------|----|----|----|
| The entity does not consider the principles material to its business (Yes/No) | | | | | | | | | |
| The entity is not at a stage where it is able to formulate and implement the policies on specified principles (Yes/No) | | | | | | | | | |
| The entity does not have the financial or human and technical resources available for the task (Yes/No) | | | | | | Not applicable | | | |
| It is planned to be done in the next financial year (Yes/No) | | | | | | | | | |
| Any Other Reason (please specify) | | | | | | | | | |

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Entity demonstrates their performance in integrating the Principles and Core Elements with key processes and decisions.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year 2023- 24:

| Segment | Total number of training and awareness programs held | Topics/ Principles covered under training and its impact | %age of persons in respective category covered by the awareness programmes |
|-----------------------------------|--|--|--|
| Board of Directors | 1 | Code of conduct training | 100% |
| Key Managerial Personnel | 3 | Leading through example, through ethical and accountable conduct, while building a diverse and inclusive organization. | 100% |
| Employees other than BoD and KMPs | 155 | Code of Conduct, Conflict of Interest, Whistleblower policy, creating an inclusive organization, Living the Welspun values and creating psychological safety, ESG trainings, Skill upgradation trainings and Health and Safety awareness sessions. | 100% |
| Workers | 29 | Code of Conduct, Conflict of Interest, Whistleblower policy session, ESG trainings, and Health and Safety awareness sessions. | 28% |

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/ KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as discussed on the entity’s website)

| NGRBC Principle | Name of the Regulatory/ enforcement agencies/ judicial institutions | Amount (in ₹) | Brief of Case | Has an appeal been preferred? (yes/ No) |
|---------------------|---|---------------|---------------|---|
| Monetary | | | | |
| Penalty/ Fine | | | | |
| Settlement | | Nil | | |
| Compounding Fee | | | | |
| Non-Monetary | | | | |
| Imprisonment | | | | |
| Punishment | | Nil | | |

3. Of the instances disclosed in Question 2, above detail of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

| Case Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|--|---|
| Not applicable since no case of non-compliance was reported during the reporting period. | |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide web-link to the policy.

Yes, the Company has an anti-corruption and anti-bribery policy in place, which applies to the company and all its subsidiaries. WEL prohibits bribery and any other corrupt practices or conduct in any form. Bribery and Kickback involving government officials, customers, competitors, suppliers, and all other counterparties is strictly prohibited. No WEL officer, director, employee, agent, or other third party representative worldwide may, directly or indirectly, offer, promise, pay, give, abet or authorize the giving of any financial or other advantage, or anything else of Value, to a government official or any other person, with the intent to exert improper influence over the recipient, induce the recipient to violate his or her duties, secure an improper advantage for WEL, or improperly reward the recipient for past conduct. The detailed policy is available here: [ABAC policy](#)

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|---------------------------------|---------------------------------|----------------------------------|
| Directors | | |
| Key Managerial Personnel (KMPs) | | |
| Employees | | Nil |
| Workers | | |

6. Details of complaints with regard to conflict of interest:

| | Current Financial Year 2023- 24 | | Previous Financial Year 2022- 23 | |
|--|---------------------------------|--------|----------------------------------|--------|
| | Number | Remark | Number | Remark |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | Nil | NA | Nil | NA |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | | | | |

7. Provide details of any corrective action taken or underway on issues related to fines/ penalties/ action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable

8. Number of days of accounts payables ((Accounts payable*365)/ Cost of goods/services procured) in the following format:

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|-------------------------------------|---------------------------------|----------------------------------|
| Number of days of accounts payables | 113 | 122 |

9. Openness of Business:

Provide details of concentration of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

| Parameter | Metrics | Current Financial Year | Previous Financial Year |
|-----------------------------------|---|------------------------|-------------------------|
| | | 2023- 24 | 2022- 23 |
| Concentration of Purchases | a. Purchases from trading houses as % of the total purchases | 12% | 15% |
| | b. Number of trading houses where purchases are made from | 12 | 8 |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | 99.78% | 100% |
| Concentration of Sales | a. Sales to dealers/ distributors as % of total sales | Not applicable | |
| | b. Number of dealers/ distributors to whom sales are made | | |
| | c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors | | |
| Share of RPTs in | a. Purchases (Purchases with related parties/ Total Purchases) | 2.43% | 0.53% |
| | b. Sales (Sales to related parties/ Total Sales) | 5.51% | 6.54% |
| | c. Loans & advances (Loans & advances given to related parties/ Total loans & advances) | - | - |
| | d. Investments (Investments in related parties/ Total Investments made) | 51.35% | 28.32% |

Leadership Indicators

1. Awareness programmes conducted for the value chain partners on any of the principles during the financial year 2023- 24:

| Total number of awareness programs held | Topics/ Principles covered under the training | %age of value chain partners covered (by value of business done with such partners) under the awareness programs |
|---|---|--|
|---|---|--|

Training programs and capacity building session for suppliers and contractors is being planned and will be implemented from FY 2025 by WEL.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No).

If “Yes”, provide details of the same.

WEL has a ‘Code of Conduct Policy for Board of Directors and Senior Management’ which charts out how the Company manages conflicts of interest involving members of the board. This policy requires Board Members to avoid and disclose conflicts of interest where their personal interests may conflict with the company’s. They must not engage in activities that interfere with their responsibilities or benefit competitors. Officers must disclose any conflicting interests to the audit committee, including directorships in competing firms or investments in suppliers, customers, or competitors.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

- 1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 | Details of improvements in environmental and social impacts |
|-------|--|---|---|
| R&D | 0% | 0% | - |
| Capex | 69.64% | 82.51% | Use of Fly Ash (dry), Pond Ash and PCE (Poly Carboxylic Ether) based superplasticizers admixture. |

2.
 - a. Does the entity have procedures in place for sustainable sourcing? (Yes/No).
 - b. If “Yes”, what percentage of inputs were sourced sustainability?

A. WEL has a supplier code of conduct which is applicable to all suppliers. This code of conduct is aligned with the principles of United Nations Global Compact (UNGC) principles, which provides environment and social guidelines with which companies align their supplier code of conduct. In particular, the UNGC principles encourage businesses to make sustainability a priority and extend it to its value chain.

B. Percentage of inputs sourced sustainably: 30%

C. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for:

 - a. Plastics (including packaging)
 - b. E-waste
 - c. Hazardous waste
 - d. other waste

Reclamation of products is not applicable to the Company’s operations.

D. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes/No).

 - If “Yes”, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Board?
 - If “Not”, provide steps taken to address the same.

EPR is not applicable to WEL’s activities.

Leadership Indicators

- 1. Has the entity conducted Life Cycle Perspective/ Assessment (LCA) for any of its products (for manufacturing industries) or for its services (for service industry)? If “Yes”, provide details in the following format:**

| NIC Code | Name of product/ service | % of Total Turnover contributed | Boundary for which the Life cycle perspective/ assessment was conducted | Whether conducted by independent external agency (Yes/No) | Results communicated in public domain (Yes/No) If “Yes”, provide web-link |
|-----------------|---------------------------------|--|--|--|--|
|-----------------|---------------------------------|--|--|--|--|

Not applicable since the nature of WEL’s business is not related to manufacturing of products or services.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/ services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along with action-taken to mitigate the same.

| Name of Product/ Service | Description of the risk/ concern | Action Taken |
|--|----------------------------------|--------------|
| Not applicable since the clients of WEL are responsible for conducting assessments to identify significant social and environmental risks arising from projects. | | |

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

| Indicate input material | Recycled or re-used input material to total material | |
|-------------------------|--|----------------------------------|
| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
| Not applicable | | |

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

| | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|--------------------------------|--|----------|-----------------|----------------------------------|----------|-----------------|
| | Re-Used | Recycled | Safely Disposed | Re-Used | Recycled | Safely Disposed |
| Plastics (including packaging) | Reclamation of products is not applicable to the Company's operations. | | | | | |
| E-Waste | Reclamation of products is not applicable to the Company's operations. | | | | | |
| Hazardous Waste | Reclamation of products is not applicable to the Company's operations. | | | | | |
| Other Waste | Reclamation of products is not applicable to the Company's operations. | | | | | |

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

| Indicate Product Category | Reclaimed products and their packaging materials as % total products sold in respective category |
|--|--|
| Reclamation of products is not applicable to the Company's operations. | |

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. Details of measures for the well-being of Employees:

| Category | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
|---------------------------------------|------------|------------------|-------------|--------------------|-------------|--------------------|--------------|--------------------|---------------|---------------------|-------------|
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent Employees | | | | | | | | | | | |
| Male | 910 | 910 | 100% | 910 | 100% | 0 | 0% | 910 | 100% | 910 | 100% |
| Female | 66 | 66 | 100% | 66 | 100% | 66 | 100% | 0 | 0% | 66 | 100% |
| Others | 1 | 1 | 100% | 1 | 100% | 1 | 0% | 0 | 0% | 1 | 100% |
| Total | 977 | 977 | 100% | 977 | 100% | 66 | 6.76% | 910 | 93.14% | 977 | 100% |
| Other than Permanent Employees | | | | | | | | | | | |
| Male | 28 | 28 | 100% | 28 | 100% | 0 | 0% | 28 | 100% | 28 | 100% |
| Female | 1 | 1 | 100% | 1 | 100% | 1 | 100% | 0 | 0% | 1 | 100% |
| Total | 29 | 29 | 100% | 29 | 100% | 1 | 3.45% | 28 | 96.55% | 29 | 100% |

b. Details of measures for the well-being of Workers (Financial Year 2023- 24)

| Category | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
|-------------------------------------|--------------|------------------|-------------|--------------------|------------|--------------------|------------|--------------------|-------------|---------------------|------------|
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| Permanent Workers | | | | | | | | | | | |
| Male | 279 | 279 | 100% | 0 | 0% | 0 | 0% | 279 | 100% | 0 | 0% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Others | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Total | 279 | 279 | 100% | 0 | 0% | 0 | 0% | 279 | 100% | 0 | 0% |
| Other than Permanent Workers | | | | | | | | | | | |
| Male | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Others | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Total | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |

- c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|---|---------------------------------|----------------------------------|
| Cost incurred on well-being measures as a % of total revenue of the company | 5.64% | 5.15% |

2. Details of retirement benefits, for Current FY 2023- 24 and Previous FY 2022- 23

| Benefits | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|----------|--|--|---|--|--|---|
| | No. of employees covered as % of total employees | No. of workers covered as % of total workers | Deducted and Deposited with the authority (Yes/ No/ NA) | No. of employees covered as % of total employees | No. of workers covered as % of total workers | Deducted and Deposited with the authority (Yes/ No/ NA) |
| PF | 99.33% | 100% | Yes | 99.33% | 100% | Yes |
| Gratuity | 100% | 100% | NA | 100% | 100% | NA |
| ESI | 0% | 15.8% | Yes | 0% | 4.17% | Yes |

3. Accessibility of Workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

If "Not", then whether any steps are being taken by the entity in this regard.

Our current premises and offices are not fully compliant with the Rights of Persons with Disabilities Act, 2016, since our operations are undertaken on a leased basis. The offices of the Company are situated in leased buildings, and WEL has no/limited control over the modification/retrofitting of the buildings to make them accessible, however, the company acknowledges its commitment towards diversity, equity, and inclusivity. We are in the process of developing a policy for acquiring spaces which are compliant to the RPWD Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, please provide the web-link of the policy.

At WEL, we have an Equal Opportunity Policy under our 'Human Rights Policy'. The Equal Opportunity Policy aims to ensure equal treatment, create an environment conducive to openness and acceptance, protect individual rights, and establish effective grievance redress mechanisms against harassment. This policy underscores WEL's commitment

to upholding dignity, safety, and support for all employees, fostering a workplace free from discrimination. The policy covers all the requirements of the RPWD Act 2016 in spirit, however the same are not explicitly stated in the policy statements.

To better align the equal opportunity policy with the RPWD Act 2016, we have submitted a draft policy for equal opportunity aligned with the RPWD Act 2016, which is currently in the approval stage with the management.

5. Return to work and Retention rates of permanent employees and workers that took parental leave for FY 2023- 24.

| Gender | Permanent Employees | | Permanent Workers | |
|--------------|---------------------|----------------|---------------------|----------------|
| | Return to Work Rate | Retention Rate | Return to Work Rate | Retention Rate |
| Male | 100% | 100% | 100% | 100% |
| Female | 100% | 100% | 0% | 0% |
| Total | 100% | 100% | 100% | 100% |

- During FY 2023-24, two employees went on maternity leave. One returned within the fiscal year, and the other rejoined after March 31, 2024.
- The retention rate for employees who took maternity leave in FY 2022-23 is based on two employees, as the other two were part of a project that was monetized and transferred to another entity.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If “Yes”, give details of the mechanism in brief:

| | |
|--------------------------------|--|
| Permanent Workers | Yes, WEL is committed to maintaining fairness and respect for all employees and workers. Our Grievance Redressal Policy provides a structured process for resolving workplace grievances. This policy outlines the procedure for raising and addressing grievances, ensuring a systematic approach to resolution and response. The policy is accessible here . |
| Other than Permanent Workers | |
| Permanent Employees | |
| Other than Permanent Employees | |

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

| Category | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|----------------------------------|--|--|----------------------|--|--|----------------------|
| | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of Association(s) or Unions. (B) | Percentage (%) (B/A) | Total employees/workers in respective category (A) | No. of employees/workers in respective category, who are part of Association(s) or Unions. (B) | Percentage (%) (B/A) |
| Total Permanent Employees | - | - | - | - | - | - |
| Male | - | - | - | - | - | - |
| Female | - | - | - | - | - | - |
| Total Permanent Workers | - | - | - | - | - | - |
| Male | - | - | - | - | - | - |
| Female | - | - | - | - | - | - |

8. a) Details of training given to employees and workers on “Health and Safety Measures”

| Category | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|------------------|---------------------------------|--------------|----------------------|----------------------------------|------------|----------------------|
| | Total (A) | Number (B) | Percentage (%) (B/A) | Total (C) | Number (D) | Percentage (%) (D/C) |
| Employees | | | | | | |
| Male | 938 | 938 | 100% | 883 | 883 | 100% |
| Female | 67 | 67 | 100% | 43 | 43 | 100% |
| Others | 1 | 1 | 100% | - | - | - |
| Total | 1,006 | 1,006 | 100% | 926 | 926 | 100% |
| Workers | | | | | | |
| Male | 279 | 279 | 100% | 187 | 187 | 100% |
| Female | 0 | 0 | 0% | 0 | 0 | 0% |
| Total | 279 | 279 | 100% | 187 | 187 | 100% |

b) Details of training given to employees and workers on “Skill Upgradation”

| Category | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|------------------|---------------------------------|------------|----------------------|----------------------------------|------------|----------------------|
| | Total (A) | Number (B) | Percentage (%) (B/A) | Total (C) | Number (D) | Percentage (%) (D/C) |
| Employees | | | | | | |
| Male | 938 | 717 | 76.44% | 883 | 821 | 92.98% |
| Female | 67 | 60 | 89.55% | 43 | 40 | 93.02% |
| Others | 1 | 1 | 100% | 0 | 0 | 0 |
| Total | 1,006 | 778 | 77.34% | 926 | 861 | 92.98% |
| Workers | | | | | | |
| Male | 279 | 25 | 8.96% | 187 | 14 | 7.49% |
| Female | 0 | 0 | 0% | 0 | 0 | 0 |
| Total | 279 | 25 | 8.96% | 187 | 14 | 7.49% |

9. Details of Performance and Career Development reviews of employees and workers:

| Category | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|------------------|---------------------------------|------------|----------------------|----------------------------------|------------|----------------------|
| | Total (A) | Number (B) | Percentage (%) (B/A) | Total (C) | Number (D) | Percentage (%) (D/C) |
| Employees | | | | | | |
| Male | 910 | 696 | 76.48% | 883 | 670 | 75.88% |
| Female | 66 | 36 | 54.55% | 43 | 38 | 88.37% |
| Others | 1 | 0 | 0% | 0 | 0 | 0% |
| Total | 977 | 732 | 74.92% | 926 | 708 | 76.46% |
| Workers | | | | | | |
| Male | 279 | 248 | 88.89% | 187 | 151 | 80.75% |
| Female | 0 | 0 | 0% | 0 | 0 | 0% |
| Total | 279 | 248 | 88.89% | 187 | 151 | 80.75% |

10. Health and Safety Management System:

| | |
|---|---|
| <p>a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If “Yes”, then coverage of the system.</p> | <p>Yes. WEL has established a Health, Safety, and Environment (HSE) Management System in line with international standards (ISO 14001 & ISO 45001) and the system is implemented at all sites. Activity-wise Safe Operating Procedures (SOPs) are also implemented and all of WEL’s projects are executed with the SOPs in place.</p> |
| <p>b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis of the entity?</p> | <p>Prior to the commencement of any work-related activity, Hazard Identification and Risk Assessment (HIRA) process is carried out to identify the associated hazards, risk levels & control measures.</p> <p>Work-related hazards are also assessed through daily site safety visit, HSE Meetings, HSE walk through, Internal & External Audit System etc., on a routine and a non-routine basis. Surveillance audits are also conducted to enhance safety measures.</p> |
| <p>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)</p> | <p>Yes, all workers are addressed every day during Toolbox Talk (TBT) by front line engineers where workers also share their findings related to any hazards, if noticed.</p> <p>Workers and supervisors are encouraged to report more near miss access and actual first aid cases so that the same can be analyzed and preventive measures can be adhered to avoid recurrence.</p> |
| <p>d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)</p> | <p>Yes. Employees get annual medical health check-up through a tied-up hospital / pathology lab.</p> |

11. Details of safety related incidents, in the following format:

| Safety Incidents/ Number | Category | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|---|-----------|------------------------------------|-------------------------------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0 | 0.032# |
| | Workers | 0 | 0 |
| Total recordable work-related injuries | Employees | 0 | 0 |
| | Workers | 0 | 489* |
| Number of fatalities | Employees | 0 | 1 |
| | Workers | 0 | 0 |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | 0 | 0 |
| | Workers | 0 | 0 |

*Number of first-aid cases.

#Calculated basis 1 fatality.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

WEL has established a comprehensive HSE Management System, with a dedicated HSE department led by the corporate HSE head. Monthly performance reviews are conducted by the Chairman, MD, and CEO. At all project sites, the following systems are rigorously implemented: Activity-based SOPs and HIRA are prepared and adhered to for all actions. Mandatory HSE induction is conducted for new workers, employees, and visitors. Awareness of the HSE Management System is actively promoted among teams and diligently implemented. HSE inspections, meetings, on-the-job and off-the-job training programs are regularly conducted. Internal and external audits are organized at scheduled intervals. Various HSE drives and campaigns are launched across all project sites on regular basis to promote the HSE system. Health surveillance programs are ensured at each site, along with compliance with legal requirements. Comprehensive records of minor and major injuries, incidents, and near misses are meticulously

maintained and reviewed to address shortcomings effectively. Motivational programs like safety rewards and recognition further bolster the HSE culture throughout the organization.

13. Number of complaints on the following made by employees and workers:

| | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|--------------------|---------------------------------|-----------------------------------|--------|----------------------------------|-----------------------------------|--------|
| | Filed | Pending Resolution at end of year | Remark | Filed | Pending Resolution at end of year | Remark |
| Working Conditions | Nil | Nil | - | Nil | Nil | - |
| Health and Safety | Nil | Nil | - | Nil | Nil | - |

14 Assessment for the Year (2023- 24):

| | % of plants and offices that were assessed (by entity or statutory authorities or third party) |
|-----------------------------|--|
| Health and Safety Practices | 100% |
| Working Conditions | 100% |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risk/ concerns arising from assessment of health and safety practices and working conditions.

No such incidents/significant risks have been identified from the assessment of health and safety practices and working conditions.

Leadership Indicators

1. Does the entity extend any life insurance or compensatory package in the event of death of (A). Employees; and (B). Workers (Yes/No).

- A. Yes
- B. Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The company ensures that all relevant compliances are appropriately followed before the closure of the financial year for its value chain partners. The Company partners with vendors who demonstrate full compliance with relevant laws, based on their established track record. WEL maintains robust internal controls to ensure that all required statutory payments for service provider employees are made promptly and in full.

3. Provide the number of employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities (as reported in Qs. 11 of Essential Indicators above), who have been/ are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

| | Total Number of affected employees/ workers | | No. of employees/ workers that are rehabilitated or whose family member have been placed in suitable employment | |
|-----------|---|-------------|---|-------------|
| | FY 2023- 24 | FY 2022- 23 | FY 2023- 24 | FY 2022- 23 |
| Employees | | | | |
| Workers | | | | |

Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes. Throughout the course of the employment of an individual at WEL, the Company provides them with ample learning opportunities and training courses. These courses assist the individual in expanding their skillsets, and in case of separation from the Company, the individual is well-equipped to transition into other roles.

5. Details on assessment of value chain partners (FY 2023- 24):

| | % of value chain partners (by value of business done with such partners) that were assessed |
|-----------------------------|--|
| Health and Safety Practices | WEL conducts an internal assessment of top 25 percentile of suppliers and contractors (Critical suppliers) through a pre-defined assessment criterion. |
| Working Conditions | If any Supplier/Contractor gets 50% of the assessment score, then the supplier is considered as “compliant” and will not be considered for audit, otherwise the supplier will be considered “non-compliant” and must undergo an audit for getting compliance status. |

6. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No such incidents/significant risks have been identified from the assessment of health and safety practices and working conditions for value chain partners.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the process for identifying key stakeholder groups of the entity.

At, WEL we highly value the inputs and feedback from our stakeholders, which greatly influence our business strategy and practices. We actively engage with stakeholders to identify and address the economic, environmental, and social issues that are important to them. We utilize a range of formal and informal channels, internal learning and development tools, statutory reports and presentations, Corporate Social Responsibility (CSR) initiatives, and conferences. In recognizing the significance of our stakeholders, we consider a diverse group including employees, business associates, suppliers, clients, shareholders/investors, communities surrounding our operations, and regulatory authorities. We acknowledge that these stakeholders have the potential to impact our organization, and their perspectives and concerns are crucial to our decision-making processes and overall success.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

| Stakeholder Group | Identified as Vulnerable or Marginalized Group (Yes/ No) | Channels of Communication | Frequency of engagement | Purpose and scope of engagement including key topics and concerns raised during each engagement |
|----------------------------|---|---|--------------------------------|--|
| Investors and Shareholders | No | Investor calls/ presentations Press releases and publications Statutory reports Annual General Meeting | Regular | Financial performance, Business updates, Growth plans and product pipeline, and Sustainability performance |
| Employees and Workers | No | Internal communication platforms | Regular | Regular Feedback & Grievance Redressal, Employee engagement improvement, Diversity and Inclusion, Career support programs, training programs and learning nuggets, Maternity support |
| Customers/ Clients | No | Customer engagement programs | Regular | Resolution of queries and feedback |
| Communities | Yes | Surveys, Focus Group Discussions and Stakeholder Meetings | Regular | Need assessment for CSR projects & grievance redressal |
| Suppliers and Dealers | No | Surveys, Focus Group Discussions and Stakeholder Meetings | Regular | Query resolution and grievance redressal, assessing supplier performance and conduct due diligence on vendors, perform risk assessments for high-risk vendors, address non-compliance issues, and manage breaches of contract effectively. |

| Stakeholder Group | Identified as Vulnerable or Marginalized Group (Yes/No) | Channels of Communication | Frequency of engagement | Purpose and scope of engagement including key topics and concerns raised during each engagement |
|-----------------------------|---|---|-------------------------|---|
| Government and Regulators | No | Mandatory compliance reports | Regular | Understanding and adherence to local governance and compliance requirements |
| Implementing agencies (NGO) | No | Emails, calls, regular meetings (Online & in person), presentations, monitoring visits etc. | Regular | Need assessment for CSR projects, grievance redressal & project implementation follow-ups. |

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The company has established a Stakeholders Relationship and Investor Grievance Committee to address stakeholder grievances. Additionally, an ESG Committee oversees the implementation of the ESG framework within the organization. Both committees receive regular updates on stakeholder engagements and grievances, as well as on the progress of ESG initiatives. The respective chairpersons of these committees report these developments to the Board for its information and consideration.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics? (Yes/No)

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity

Yes, WEL follows a well-established stakeholder engagement and materiality assessment process and stakeholder consultation is utilized to support the identification and management of environmental and social topics. Inputs received through stakeholder engagement, guided by materiality assessment, are incorporated into WEL’s activities to ensure alignment with relevant concerns and priorities. These inputs are received through questionnaires, emails, and other forms of engagement.

3. Provide detail of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Through consistent implementation of the WelSwasthya, WelNetrutva, WelSuraksha, and WelShiksha initiatives nationwide, we aim to fulfill the Corporate Social Responsibility (CSR) commitment of addressing the pressing needs of vulnerable and marginalized stakeholders in health, livelihood, road safety, and education sectors within communities.

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|------------------------|---------------------------------|------------|----------------------|----------------------------------|------------|----------------------|
| | Total (A) | Number (B) | Percentage (%) (B/A) | Total (C) | Number (D) | Percentage (%) (D/C) |
| Employees | | | | | | |
| Permanent | 977 | 483 | 49.44% | - | - | - |
| Other than permanent | 29 | 4 | 13.79% | - | - | - |
| Total Employees | 1,006 | 487 | 48.41% | 926 | 926 | 100% |
| Workers | | | | | | |
| Permanent | 279 | 12 | 4.30% | - | - | - |
| Other than permanent | 0 | 0 | 0% | - | - | - |
| Total Workers | 279 | 12 | 4.30% | - | - | - |

2. Details of minimum wages paid to employees and workers, in the following format:

| Category | Current Financial Year 2023- 24 | | | | | Previous Financial Year 2022- 23 | | | | |
|-----------------------------|---------------------------------|-----------------------|-----------|------------------------|-------------|----------------------------------|-----------------------|-----------|------------------------|-------------|
| | Total (A) | Equal to Minimum Wage | | More than Minimum Wage | | Total (D) | Equal to Minimum Wage | | More than Minimum Wage | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | | Number (E) | % (E/D) | Number (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Permanent | 977 | 0 | 0% | 977 | 100% | 926 | 0 | 0% | 926 | 100% |
| Male | 910 | 0 | 0% | 910 | 100% | 883 | 0 | 0% | 883 | 100% |
| Female | 66 | 0 | 0% | 66 | 100% | 43 | 0 | 0% | 43 | 100% |
| Others | 1 | 0 | 0% | 1 | 100% | 0 | 0 | 0% | 0 | 0% |
| Other than Permanent | 29 | 0 | 0% | 29 | 100% | 0 | 0 | 0% | 0 | 0% |
| Male | 28 | 0 | 0% | 28 | 100% | 0 | 0 | 0% | 0 | 0% |
| Female | 1 | 0 | 0% | 1 | 100% | 0 | 0 | 0% | 0 | 0% |
| Workers | | | | | | | | | | |
| Permanent | 279 | 0 | 0% | 279 | 100% | 187 | 0 | 0% | 187 | 100% |
| Male | 279 | 0 | 0% | 279 | 100% | 187 | 0 | 0% | 187 | 100% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 0% |
| Other than Permanent | 0 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 0% |
| Male | 0 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 0% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 0% |

3. Details of remuneration/ salary/ wages, in the following format for FY 2023- 24*:

a. Median remuneration/ wages (Figures in Lakh INR):

| | Male | | Female | |
|--|--------|--|--------|--|
| | Number | Median salary/ wage of respective category | Number | Median salary/ wage of respective category |
| Board of Directors (BoD) | 7 | For details of remuneration paid to the BoD, kindly refer to point number 15 of the Directors' Report. | 2 | For details of remuneration paid to the BoD, kindly refer to point number 15 of the Directors' Report. |
| Key Managerial Personnel | 4 | 320.37 | 1 | 27.07 |
| Employees other than BoD and KMP (Permanent) | 934 | 7.5 | 66 | 5.82 |
| Workers (Permanent) | 279 | 1.73 | 0 | 0.00 |

c. Gross wages paid to females as % of total wages paid by the entity, in the following format:

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|---------------------------------|----------------------------------|
| Gross wages paid to females as % of total wages (permanent employees and worker) | 4.35% | 3.87% |

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Company has a dedicated Committee to address human rights issues and concerns in the respective businesses.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Employees are encouraged to confidentially report grievances through email (humanrights@welspun.com) or directly to local HR Heads or CHRO. Upon receipt, grievances undergo a structured process: they are assessed, and complainants receive notification. An impartial team conducts thorough investigations, and findings are documented, with corrective actions promptly implemented and communicated to the complainants. A stringent non-retaliation policy safeguards employees who report grievances, fostering a culture of openness and accountability. Feedback from this process is utilized to continually enhance procedures, supported by ongoing training initiatives aimed at reinforcing human rights principles throughout the organization.

6. Number of complaints on the following made by employees and workers:

| | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|-----------------------------------|---------------------------------|-----------------------------------|-----------------------|----------------------------------|-----------------------------------|--------|
| | Filed during the year | Pending resolution at end of year | Remark | Filed during the year | Pending resolution at end of year | Remark |
| Sexual Harassment | 1 | 0 | Closed within 30 days | Nil | Nil | NA |
| Discrimination at workplace | Nil | Nil | NA | Nil | Nil | NA |
| Child Labour | Nil | Nil | NA | Nil | Nil | NA |
| Forced Labour/ Involuntary Labour | Nil | Nil | NA | Nil | Nil | NA |
| Wages | Nil | Nil | NA | Nil | Nil | NA |

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in the following format:

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|---|---------------------------------|----------------------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 1 | 0 |
| Complaints on POSH as a % of female employees / workers | 1.5% | 0% |
| Complaints on POSH upheld | 1 | 0 |

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

In line with the commitment of WEL to the highest possible standards of ethical, moral, and legal business conduct and its commitment to open communication, WEL Whistle-blower Policy provides Directors, Employees, customers, and vendors an avenue to raise concerns. If a whistle-blower raises a concern under this policy or voluntarily provides information within Whistleblower policy, then he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner, risk of losing his/her job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle-blower's right to continue to perform his/her duties/functions including making further Protected Disclosure, because of reporting under this Policy. The Company has an internal committee which addresses grievances related to discrimination and harassment cases as per the respective policies.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, all suppliers and contractors of WEL are required to adhere to the supplier code of conduct. The code of conduct charts out human rights requirements such as prohibition of child labour, prohibition of forced and compulsory labour, health and safety (including safe work environment), freedom of association and collective bargaining, non-discrimination, and fair treatment. All WEL value chain partners are expected to comply with the code of conduct.

10. Assessment for the FY 2023- 24:

| | % of plants and offices that were assessed (by entity or statutory authorities or third parties) * |
|-----------------------------|---|
| Child Labour | |
| Forced/ Involuntary Labour | |
| Sexual harassment | 100% of our operations are assessed internally for human rights issues. |
| Discrimination at workplace | |
| Wages | |

11. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Qs. 10, above.

No significant risks or concerns were identified through the assessments.

Leadership Indicators

1. Details of a business process being modified/ introduced because of addressing human rights grievances/ complaints.

WEL conducts its business operations in an ethical manner and ensures that human rights are well upheld throughout its operations. As a testament to the strong ethical practices followed by WEL, the Company has not received any grievances or complaints related to human rights issues.

2. Details of the scope and coverage of any Human Rights due diligence conducted.

The human rights due diligence process at WEL rigorously identifies, assesses, and mitigates human rights risks across project sites and offices, reinforcing ethical business practices and protecting the rights of workers and communities. This involves site visits to ensure comprehensive coverage. The scope includes preventing child labor, ensuring employee health and safety, and promoting non-discrimination in the workplace.

3. Is the premise/ office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

WEL’s current premises and offices are not fully accessible to differently abled visitors since our operations are undertaken on a leased basis. Also, the offices of the Company are situated in leased buildings, and WEL has no/ limited control over the modification/retrofitting of the buildings to make them accessible. We are in the process of developing a policy for acquiring spaces which are compliant to the RPWD Act 2016.

4. Details on assessment of Value Chain Partners:

| | % of value chain partners (by value of business done with such partners) that were assessed: |
|-----------------------------|---|
| Child Labour | WEL conducts an internal assessment of top 25 percentile of suppliers and contractors (Critical suppliers). The assessment includes various |
| Forced/ Involuntary Labour | ESG parameters and incorporates human rights requirements, health and |
| Sexual harassment | safety, and provision of a safe workplace. |
| Discrimination at workplace | |
| Wages | |

5. Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessment at Qs. 4 above.

Nil

Principle 6: Businesses should respect and make efforts to protect and restore the environment.**Essential Indicators****1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

| Parameter | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|---------------------------------|----------------------------------|
| From 'Renewable Sources' (in Gigajoules) | | |
| Total Electricity Consumption (A) | 0 | 427 |
| Total Fuel Consumption (B) | 0 | 0 |
| Energy consumption through Other Sources (C) | 0 | 0 |
| Total Energy Consumption from renewable sources (A+B+C) | 0 | 427 |
| From 'Non-Renewable Sources' (in Gigajoules) | | |
| Total Electricity Consumption (D) – Grid | 14,974.22 | 28,558 |
| Total Fuel Consumption (E) | 3,60,987.96 | 3,72,345 |
| Energy consumption through Other Sources (F) | 0 | 0 |
| Total Energy Consumption from non-renewable sources (D+E+F) | 3,75,962.18 | 4,00,903 |
| Total Energy Consumption (Renewable + Non-Renewable) | 3,75,962.18 | 4,01,330 |
| Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) | 0.000015 GJ/INR | 0.000015 GJ/INR |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (Total energy consumed/ Revenue from operations adjusted for PPP) | 0.000004 GJ/INR | 0.000004 GJ/INR |
| Energy intensity in terms of physical output | - | - |

2. Does the entity have any sites/ facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Yes/No)

If "Yes", disclose whether targets set under the PAT Scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No, none of the sites/facilities are identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

| Parameter | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|---|---------------------------------|----------------------------------|
| Water withdrawal by source (in kiloliters- Kl) | | |
| (i). Surface Water | 0 | 0 |
| (ii). Groundwater | 1,10,101.77 | 31,792.6 |
| (iii). Third Party Water | 4,907.8 | 3,429.5 |
| (iv). Seawater/ Desalinated water | 0 | 0 |
| (v). Others | 0 | 0 |
| Total Volume of water withdrawal (in KL) (i + ii + iii + iv + v) | 1,15,009.57 | 35,222.1 |
| Total volume of water consumption (in KL) | 1,15,009.57 | 35,222.1 |
| Water intensity per rupee of turnover (water consumed/ turnover) | 0.0000047 KL/INR | 0.0000013 KL/INR |
| Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP) | 0.0000013 KL/INR | 0.0000004 KL/INR |
| Water intensity in terms of physical output | - | - |

4. Provide the following details related to water discharge:

| Parameter | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|------------------------------------|---|
| Water discharge by destination and level of treatment (in kiloliters) | | |
| (i). To Surface Water | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (ii). To Ground Water | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (iii).To Seawater | | |
| No treatment | | Water discharge data is not being tracked WEL is working towards systems to track the same. |
| With treatment- please specify level of treatment | | |
| (iv). Sent to Third Parties | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (v). Others | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| Total water discharged. (in kilo-liters) | | |

5. Has the entity implemented a mechanism for Zero Liquid Discharge (ZLD)? If “Yes”, provide details of its coverage and implementation.

Considering the nature of business and its operation, zero liquid discharge is not applicable

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

| Parameter | Please specify unit | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|------------------------------------|---------------------|---|-------------------------------------|
| NOx | | | |
| SOx | | | |
| Particulate Matter (PM) | | Other air emissions data is not being tracked WEL is working towards systems to track the same. | |
| Persistent organic pollutant (POP) | | | |
| Volatile organic compounds (VOC) | | | |
| Hazardous air pollutant (HAP) | | | |
| | | | |

7. Please provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

| Parameter | Please specify unit | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|---|----------------------------------|-----------------------------------|
| Total Scope 1 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 29,051.01 | 27,624 |
| Total Scope 2 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 2,978.21 | 6,267 |
| Total Scope 1 and Scope 2 emissions per rupee of turnover | Metric tonnes of CO ₂ / rupee | 0.0000013 TCO ₂ e/INR | 0.0000013 TCO ₂ e/INR |
| Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 & 2 emissions/ Revenue from operations adjusted for PPP) | Metric tonnes of CO ₂ / adjusted for PPP | 0.0000004 TCO ₂ e/INR | 0.00000035 TCO ₂ e/INR |
| Total Scope 1 and Scope 2 emission intensity in terms of physical output | (MTCO ₂ e/Meter) | - | - |

8. Does the entity have any project related to reducing Greenhouse gas emissions? If "Yes", then provide details.

Yes, WEL has implemented projects related to reducing Green House Gas emission. The details are as follows:

- Energy conservation projects to enhance sustainability and energy efficiency
- Inventorization of scope 3 emissions to quantify carbon emissions in detail, and addressing indirect emissions
- Procuring air conditioners with BEE 3-star and 5-star ratings
- WEL also conducted tree plantation drives and planted over 5,800 trees

9. Provide details related to waste management by the entity, in the following format:

| Parameter | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|--|----------------------------------|
| Total Waste Generated (in metric Tonnes) | | |
| Plastic Waste (A) | 338.04 | 0.34 |
| E-Waste (B) | 0 | 0.59 |
| Bio-medical Waste (C) | 0 | 0 |
| Construction and Demolition Waste (C&D) (D) | WEL is working on a roadmap to account its construction and demolition waste | |
| Battery Waste (E) | 0 | 0 |
| Radioactive Waste (F) | 0 | 0 |
| Other Hazardous Waste generated (G) (Please specify, if any) | 0 | 0 |
| Other Non-Hazardous Waste generated (H) (Please specify, if any) | 135.63 | 1.74 |
| Total Waste Generated (A+B+C+D+E+F+G+H) | 473.67 | 2.67 |
| Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations) | 0.00002 KG/INR | 0.0000001 KG/INR |

| Parameter | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|------------------------------------|-------------------------------------|
| Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP) | 0.00005 KG/INR | 0.00000003 KG/INR |
| Waste intensity in terms of physical output | - | - |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category Waste | | |
| (i). Recycled | 0 | 2.22 |
| (ii). Re-used | 353.36 | 0 |
| (iii). Other recovery operations | 0 | 0 |
| Total | | 2.22 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category Waste | | |
| (i). Incineration | 0 | 0 |
| (ii). Landfilling | 0 | 0.45 |
| (iii). Other disposal operations | 0 | 0 |
| Total | 0 | 0.45 |

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

WEL adheres to the 3R principles (Reduce, Reuse, Recycle) to manage and minimize waste generation effectively. Safe and effective practices are implemented across all sites for handling waste generated in respective areas, with a commitment to avoiding the use of toxic chemicals in any processes.

11. If the entity has operations/ offices in & around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/ clearances are required, please specify details in the following format:

| S. No. | Location of operations/ offices | Type of operations | Whether the conditions of environmental approval/ clearance are being complied with? (Yes/No) If "No", the reasons thereof and corrective action taken, if any. |
|---|---------------------------------|--------------------|---|
| Not applicable, since WEL does not have any operations in ecologically sensitive areas. | | | |

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year 2023- 24:

| Name and brief of the project | EIA Notification No. | Date | Whether conducted by independent agency (Yes/No) | Results communicated in public domain (Yes/No) | Relevant Web-link |
|--|----------------------|------|--|--|-------------------|
| None of the projects of WEL fall under the applicability of EIA. | | | | | |

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Yes/ No).

If “Not”, provide details of all such non-compliances, in the following format:

| S. No. | Specify the law/ regulation/ guidelines which is not compliant | Provide details of the non-compliance | Any fines/ penalties/ action taken by regulatory agencies such as pollution control board or by courts | Corrective action taken if any |
|--|--|---------------------------------------|--|--------------------------------|
| WEL is compliant with all applicable environmental laws and regulations. | | | | |

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of ‘Water Stress’ (in kilo litres):

For each facility/ plant located in areas of water stress, provide the following information:

- i. Name of area
- ii. Nature of operations
- iii. Water withdrawal, consumption, and discharge in the following format:

| Parameter | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|------------------------------------|-------------------------------------|
| Water withdrawal by source (in kilo litres) | | |
| (i). Surface Water | | |
| (ii). Ground Water | | |
| (iii). Third Party Water | | |
| (iv). Seawater/ Desalinated Water | | |
| (v). Others | | |
| Total volume of water withdrawal (in KL) | | |
| Total volume of water consumption (in KL) | | |
| Water intensity per rupee of turnover (Water consumed/ Turnover) | | |
| Water discharge by destination and level of treatment (in Kiloliters) | | |
| (i). To Surface Water | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (ii). To Ground Water | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (iii). Sent to Third Party Water | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (iv). Into Seawater | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| (v). Others | | |
| No treatment | | |
| With treatment- please specify level of treatment | | |
| Total water discharged. (in kilo-litres- KI) | | |

None of the operations of WEL are in areas of water stress.

None of the operations of WEL are in areas of water stress.

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If “Yes”, name the external agency.

2. Please provide details of total Scope 3 emissions and its intensity, in the following format:

| Parameter | Please specify unit | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|---|---|---------------------------------|----------------------------------|
| Total Scope 3 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 7,31,475 | - |
| Total Scope 3 emissions per rupee of turnover | Metric tonnes of CO ₂ equivalent / INR | 0.000030 | |

Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? (Yes/No). If “Yes”, name the external agency.

3. With respect to the ecologically sensitive areas reported in Qs. 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/ effluent discharge/ waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

| S. No. | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along with summary) | Outcome of the Initiative |
|--------|---|---|---|
| 1 | Water saving through Admixture in concrete design mix | We use PCE (Poly Carboxylic Ether) superplasticizers as chemical additives to enhance concrete strength and durability. By improving workability and lowering the water-cement ratio, these additives enhance cement particle packing and flow, creating a denser and more compact concrete matrix. | 20% reduction in water use through design mix which includes PCE in comparison to the standard requirements of IS 10262. |
| 2 | Contribution of Fly Ash in as partial replacement to Cement in design mix | We implemented this initiative at SNRP and VARP site for this FY, substituting 16,640 tons of Fly Ash in our concrete mix, equivalent to 12.7% of the cement used at the site. | 16,640 tons of fly ash were collected from the thermal power plant, effectively replacing an equivalent amount of cement in the design mix. This substitution significantly conserved cement resources while utilizing industrial waste, promoting both environmental sustainability and resource efficiency. |
| 3 | Utilization of Pond Ash in Embankment | By incorporating pond ash into road embankments, WEL reduces the demand for natural resources like soil and aggregates. Utilizing pond ash, a waste product, allows for the repurposing and recycling of materials that would otherwise need to be extracted from the earth. | 932964.45 MT of Pond Ash was used as substitute to soil/ earth, thus avoiding landfilling of Pond Ash and excavating the same amount of soil. |

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web-link.

WEL is working towards developing a business continuity and disaster management plan.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

While WEL's value chain does not pose significant environmental harm, the Company remains vigilant and actively promotes environmental sustainability awareness.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

WEL conducts an internal assessment of top 25 percentile of suppliers and contractors (Critical suppliers) basis a pre-defined assessment criterion. If Any Supplier/Contractor gets 50% of the assessment score, then the supplier is considered as "compliant" and will not be considered for audit, otherwise the supplier will be considered "non-compliant" and must undergo an audit for getting compliance status.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. (a). Number of affiliations with trade and industry chambers/ associations.

3

(b). List the top 10 trade and industry chambers/ associations (determined based on the total numbers of such body) the entity is member of/ affiliated to.

| S. No. | Name the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/ National) |
|--------|--|--|
| 1. | National Highways Builders Federation | National |
| 2. | ASSOCHAM | National |
| 3. | National Council of Construction Federation of India (CFI) | National |

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

| Name of authority | Brief of the Case | Corrective action taken |
|-------------------|-------------------|-------------------------|
| Not applicable | | |

Leadership Indicators

1. Details of public policy positions advocated by the entity:

| S. No. | Public policy advocated | Method resorted for such advocacy | Whether information available in public domain (Yes/No) | Frequency of Review by Board | Web Link, if available |
|----------------|-------------------------|-----------------------------------|---|------------------------------|------------------------|
| Not applicable | | | | | |

Principle 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) projects undertaken by the entity based on applicable laws, in the current financial year 2023- 24:

| Name and brief detail of project | SIA Notification No. | Date of notification | Whether conducted by independent external agency (Yes/ No) | Results communicated in public domain (Yes/No) | Relevant web-link |
|----------------------------------|----------------------|----------------------|--|--|-------------------|
| Nil | | | | | |

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

| S. No. | Name of the project for which R&R is ongoing | State | District | No. of project affected families (PAFs) | % of PAFs covered by R&R | Amounts paid to PAFs in the FY (in INR.) |
|--------|--|-------|----------|---|--------------------------|--|
| Nil | | | | | | |

3. Describe the mechanisms to receive and redress grievances of the community.

Due to the nature of the company’s business, WEL does not deal with communities directly and only engages with the government departments which are the clients of the company. All communication with communities and grievance redressal is managed by the clients of the company.

4. Percentage of input material (input to total inputs by value) sourced from suppliers:

| | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--|------------------------------------|-------------------------------------|
| Directly sourced from MSMEs/ Small producers | 43% | 21.6% |
| Directly from within India | 100% | 100% |

5. Job creation in smaller towns: Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of the total wage cost:

| Location | Current Financial Year 2023- 24 | Previous Financial Year 2022- 23 |
|--------------|------------------------------------|-------------------------------------|
| Rural | 0% | 0% |
| Semi-Urban | 41% | 44% |
| Urban | 5% | 8% |
| Metropolitan | 54% | 48% |

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference Qs. 1 of Essential Indicators, above).

| Details of negative social impact identified | Corrective action taken |
|--|-------------------------|
| Not applicable | |

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| S. No. | State | Aspirational District | Amount Spent (in INR.) |
|--------|---------------|-----------------------|------------------------|
| 1 | Bihar | Begusarai | 11,59,815 |
| 2 | Uttar Pradesh | Chandauli | 26,28,240 |

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No)

No, WEL does not have a preferential procurement policy.

(b) From which marginalized/ vulnerable groups do you procure?

-

(c) What percentage of total procurement (by value) does it constitute?

-

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year 2023- 24), based on traditional knowledge:

| S. No. | Intellectual Property based on traditional knowledge | Owned/ Acquired (Yes/No) | Benefit Shared (Yes/ No) | Basis of calculating benefit share |
|----------------|--|--------------------------|--------------------------|------------------------------------|
| Not applicable | | | | |

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

| Name of authority | Brief of Case | Corrective action taken |
|-------------------|---------------|-------------------------|
| Not applicable | | |

6. Details of beneficiaries of CSR Projects:

| S. No. | CSR Project | No. of persons benefited from CSR Projects | % Beneficiaries from vulnerable & marginalized groups |
|--------|--|--|---|
| 1 | WeISwasthya – is a project to improve the preventive & curative health aspects of adolescent girls, women, and community at large. | 1,83,439 | 100% |
| 2 | WeINetrutva – is an initiative to empower women in rural areas by creating sustainable farm and non-farm-based livelihood opportunities. | 270 | 100% |
| 3 | WeISuraksha – is an initiative aimed at reducing road accidents and improving response towards accident cases. | 1,38,382 | 10% |
| 4 | WeVolunteer – internal initiative to encourage employees to contribute towards community initiatives. | 515 | 0% |

Principle 9: Business should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Due to the nature of our business operations, the Company frequently engages with government and regulatory bodies as clients. As a result, all communication from the community is directly managed by these clients. This ensures that our interactions are handled with appropriate oversight and adherence to regulatory requirements, maintaining transparency and alignment with client expectations. This approach underscores our commitment to effective collaboration and regulatory compliance in all engagements with governmental and regulatory entities.

2. Turnover of products and/services as a percentage of turnover from all products/services that carry information about:

| Parameters | As percentage to total turnover |
|---|---------------------------------|
| Environmental and social parameters relevant to the product | |
| Safe and responsible usage | NA |
| Recycling and/or safe disposal | |

3. Number of consumer complaints in respect of the following:

| | Current Financial Year 2023- 24 | | | Previous Financial Year 2022- 23 | | |
|--------------------------------|------------------------------------|------------------------------|---------|-------------------------------------|------------------------------|---------|
| | Received | Pending at end of year | Remarks | Received | Pending at end of year | Remarks |
| Data Privacy | - | - | - | - | - | - |
| Advertising | - | - | - | - | - | - |
| Cyber-security | - | - | - | - | - | - |
| Delivery of essential services | - | - | - | - | - | - |
| Restrictive Trade Practices | - | - | - | - | - | - |
| Customer Complaints | - | - | - | - | - | - |

4. Details of instances of product recalls on account of safety issues:

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary Recalls | | |
| Forced Recalls | | NA |

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No). If available, provide a web-link of the policy.

WEL has a cybersecurity policy, however it is not available on the public domain.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services, cyber security, and data privacy of customers; re-occurrence of instances of product recalls, penalty/ action taken by regulatory authorities on safety of products/ services.

Not applicable, since WEL's product portfolio do not fall under the category of essential services.

7. Provide the following information relating to data breaches:

(a). Number of instances of data breaches:

0

(b). Percentage of data breaches involving personally identifiable information of customers.

Not applicable

(c). Impact, if any, of the data breaches.

Not applicable

Leadership Indicators

1. Channels/ platforms where information on products and services of the entity can be accessed (provide web link, if possible)

The information of the products and services of WEL can be accessed on the company website.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/ or services.

Not applicable.

3. Mechanism in place to inform consumers of any risk of disruption/ discontinuation of essential services.

Not applicable, since WEL's product portfolio do not fall under the category of essential services.

4. a. Does the entity display product information on the product over and above what is mandated as per the local laws? (Yes/ No/ Not Applicable).

Not Applicable.

b. Did your entity carry out any survey about customer satisfaction relating to the major products/ services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/ No).

Not Applicable.

INDEPENDENT ASSURANCE STATEMENT TO WELSPUN ENTERPRISES LIMITED ON SELECT NON-FINANCIAL DISCLOSURES IN THE BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR 2023-24

Introduction and objective of engagement

Welspun Enterprises Limited (the 'Company') has developed its Business Responsibility and Sustainability Report (BRSR) (the 'Report') based on the BRSR reporting guidelines prescribed by SEBI for listed entities. The reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct, 2018 (NGRBC), and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard. The BRSR will be part of the Company's Annual Report 2023-24.

BDO India LLP (BDO) was engaged by the Company to provide independent limited assurance on select non-financial information in the Report for the financial year 2023-24.

The Company's responsibilities

The Report content and its presentation are the sole responsibilities of the management of the Company. The Company management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Report, so that it is free from material misstatement, whether due to fraud or error.

BDO's responsibilities

BDO India LLP responsibility, as agreed with the management of the Company, is to provide assurance on the Report content as described in the 'Scope & boundary of Assurance' section below. We do not accept or assume any responsibility for any other purpose or to any other person or organisation. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance standard

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and ISAE 3410, "Assurance Engagements on Greenhouse Gas Statement" issued by the International Auditing and Standards Board. We applied the criteria of 'Limited' assurance.

Scope & boundary of assurance

We have assured the select indicators in the Report pertaining to the Company's non-financial performance covering its operations for the period 1st April 2023 through 31st March 2024. The indicators under the scope of assurance are listed in Appendix 1.

Assurance methodology

Our assurance process entails conducting procedures to gather evidence regarding the reliability of the disclosures covered in the assurance scope. We conducted a review and verification of data collection, collation, and calculation methodologies, and a general review of the logic of inclusion/ omission of relevant information/ data in the Report. Our review process included:

- Evaluate and assess the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of the select BRSR indicators in the Report;
- Review of consistency of data/information within the Report as well as between the Report and source;
- Engagement through discussions with personnel at the corporate level who are accountable for the data and information presented in the Report;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation;
- Review of data collection and management procedures, and related internal controls.
- On-line verification of non-financial/sustainability performance data, on sample basis, based on our professional judgement, for the following locations:

| Name of Location | Type of Location |
|---|---------------------|
| Welspun Enterprises Limited, Delhi | Corporate office |
| Welspun Enterprises Limited, Dewas | Construction site |
| Welspun Enterprises Limited, Dharavi | Construction site |
| Welspun Enterprises Limited, Uttar Pradesh Jal Jeevan Mission | Construction sites* |

* Representative of 2,601 villages

Limitations and exclusions:

There are inherent limitations in an assurance engagement, including, for example, the use of judgement and selective testing of data. Accordingly, there are possibilities that material misstatements in the Report may remain undetected.

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2023 through 31st March 2024)
- Review of the 'economic and/or financial performance indicators' included in the Report or on which reporting is based; we have been informed by the Company that these are derived from the Company's audited financial records;
- The Company's statements and claims related to any topic other than those listed in the 'Scope & boundary of assurance' and the indicators listed in Appendix-1;
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration/targets, expectation, aim or future intention.

Our observations

We have reviewed the disclosures in the "Report" for the reporting period from 1st April 2023 through 31st March 2024. The disclosures of the Company, covered under the 'Scope and boundary of assurance', are fairly reliable.

Going forward, we recommend having a robust construction & demolition waste accounting process as mentioned in the Report. We also observed that the electricity consumption data (GJ) and related emissions data (tCO₂e) excludes consideration of electricity procured from contractors.

Our conclusions

Based on the procedures performed and evidence obtained as defined under the 'Scope & boundary of assurance', except for the effect of the matter described in 'Our observations', nothing has come to our attention that causes us not to believe that the disclosures of the Company is presented fairly in accordance with the relevant reporting guidelines/standards.

Our assurance team and independence

BDO India LLP is a professional services firm providing services in Advisory, Assurance, Tax, and Business Advisory Services, to both domestic and international organizations across industry sectors. Our non-financial assurance practitioners for this engagement are drawn from a dedicated Sustainability and ESG Team in the organization. This team is comprised of multidisciplinary professionals, with expertise across the domains of sustainability, global sustainability reporting standards and principles, and related assurance standards. This team has extensive experience in conducting independent assurance of sustainability data, systems, and processes across sectors and geographies. As an assurance provider, BDO India LLP is required to comply with the independence requirements set out in the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. Our independence policies and procedures ensure compliance with the Code.

For BDO India LLP

Indra Guha

Partner | Sustainability & ESG
Business Advisory Services

Gurugram, Haryana
30 August 2024