

WELSPUN ENTERPRISES LIMITED

BOARD DIVERSITY POLICY

[Pursuant to the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015]
(last reviewed on October 28, 2021)

Purpose

The Board Diversity Policy ('the Policy') given hereinbelow is the Company's vision of truly diverse Board which will be equipped to guide the Company through constantly changing internal and external environment of the Company.

Policy Statement

The Company appreciates the need to induct multi facets as a part of its Board and believes that diversified nature of Board will be conducive for the Company's competitive edge. A diversified Board subsumes variety of skills, regional and industry experience, background, race, gender and other distinctions between Directors. These facets will be considered for composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

The Nominations and Remuneration Committee ('the Committee') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. The Committee also oversees the conduct of the annual review of Board effectiveness.

The Committee will endeavor to incorporate all facets of diverse backgrounds, including those mentioned above, in order to achieve best possible combination of directors who may, collectively as the Board, be well-equipped to discharge the Board's duties, responsibilities.

- The Committee will identify suitable candidates on merit and simultaneously achieve diversity on the Board.
- As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge of infrastructure and oil & gas industry, technology, legal, accounts, finance, insurance, management capacity on the Board and the diversity representation of the Board, including gender, how the Board works together as a team, and other factors relevant to its effectiveness.

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Measurable Objectives

Achieving Board diversity is an ongoing process and the Committee may determine measurable objectives on annual basis. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

As part of the measurement of diversity, Board will monitor below diversity parameters and consider it as part of the Board nomination process:

- Gender : aim to maintain 25% gender diversity at the Board level (25% women directors)
- Skill diversity : aim to maintain diversity in skills to represent diverse view points and experiences on the Board. Key / Prioritized skills include industry experience (steel / oil & gas), global exposure, ESG, Digital/ Cyber security, Legal, Finance & Accounting, human resources)
- Age : aim to maintain diversity in age to represent diverse experiences on the Board. Board would measure and disclose age diversity in age groups such as (50-59 years, 60-69 years, etc.)

However, there may be unforeseen circumstances wherein the stated diversity goals may not be temporarily maintained. However, the Board is committed to achieve and maintain the diversity goals in the long term.