Welspun ENTERPRISES

Sustainability Report
2024-25

Sustainability in Action

The Unstoppable Journey

Table of Contents

01 From Vision to Action

a. About the Report
b. Reporting Boundary
c. Reporting Period
d. Reporting Principles
e. Leadership Messages
f. About Welspun Enterprises
g. Impact in Motion

02 Building Resilient Future

a. Stakeholder Engagement and Materiality Assessment
b. Value Chain Engagement
c. ESG Goals and Targets
d. Embedding Sustainability into the Fabric of WEL

03 Steering with Purpose

a. WEL Board of Directors
b. ESG Framework
c. ESG Policy Landscape
d. Risk Management at WEL
e. Fostering Transparency and Responsible Tax Practices
f. Cognizance to Information Security and Data Privacy

04 From Blueprints to Green Impact

a. WEL's Energy Profile
b. Emissions Management at WEL
c. Waste management at WEL

05 Unified Efforts, Multiplied Impact

a. Employees of WEL
b. Learning and Development at WEL
c. Occupational Health and Safety at WEL
d. Human Rights at WEL
e. WEL's CSR Initiatives

06 Where Technology Meets Sustainability

a. Strategic Technology Partnerships Driving Water Innovation
b. Sustainable Construction Technologies
c. Expanding Technological Capabilities
d. Sustainability in Action: The ASRP ESG Story

07 Future outlook

08 Honors and Accolades

09 Annexure

a. GRI Index and UNSDG Mapping
b. TCFD Index
c. Independent Assurance Statement

Quote from the Chairman

The true measure of progress lies not in what we build, but in how we build responsibly, sustainably and inclusively for generations to come. We advance sustainable construction through innovation, digital systems and circular practices - building efficient, low-carbon and resilient infrastructure that supports responsible growth. Our journey continues to be unstoppable, guided by purpose and powered by progress.

Balkrishan Goenka
Chairman, Welspun World

01

FROM VISION TO ACTION

About The Report

At Welspun Enterprises Limited (WEL), sustainability is not a parallel pursuit, it is the core of how we design, build and operate infrastructure that serves communities and sustains ecosystems. Our 2024–25 Sustainability Report reflects this conviction through our theme, **"Sustainability in Action: An Unstoppable Journey"** which captures our collective effort to transform intent into impact. It explains how WEL's business model anchored in resilience, circularity and innovation is reshaping the meaning of responsible infrastructure. It also reflects WEL's role in India's evolving development landscape and its vision of a **Vikasit Bharat**.

PURPOSE OF THE REPORT

This report is our transparent account of how sustainability is embedded into every facet of our operations - from highways and water systems to waste management and renewables. It showcases how WEL is advancing measurable progress across Environmental, Social and Governance (ESG) dimensions while creating shared value for stakeholders. Beyond performance, the report reflects our **True North Strategy** and strategic direction-building future-ready infrastructure that aligns business growth with national priorities on decarbonisation, water security and circular economy.

RESTATEMENTS

WEL continues to advance its journey toward greater transparency in reporting and disclosures and periodically reviews and refines its data collection processes for various KPIs. This ongoing process may result in the restatement of certain information disclosed in previous reports, with any such revisions in this Report indicated using the symbol (R#).

R# - Between the previous reporting year and the current year, WEL has undertaken a comprehensive review of its scope of operations. Accordingly, necessary revisions have been made to the calculation methodology to reflect the operations boundary appropriately. These adjustments account for the observed variation in values and ensure consistency in reporting. The changes in Scope-3 data compared to the previous year are primarily attributable to refinements in our calculation methodology. In addition, this year's disclosure reflects a complete and updated Scope-3 emissions inventory.

STATEMENT OF RESPONSIBILITY

WEL assumes full responsibility for the accuracy, reliability and completeness of this Sustainability Report, which presents our financial and non-financial performance for FY 2024–25. The report has been developed through close collaboration across all business functions, ensuring consistency with our principles of transparency, integrity and accountability in addressing Environmental, Social and Governance (ESG) priorities.

Guided by our senior leadership and functional heads, the report reflects our commitment to open communication and responsible disclosure. It aims to provide stakeholders with a clear, comprehensive and balanced view of WEL's sustainability journey, our progress on key material issues and how these efforts align with our long-term strategic objectives and True North values.

LOOKING AHEAD: BUILDING THE FUTURE, SUSTAINABLY

Our journey is guided by a simple yet profound belief that infrastructure must evolve from being resource-intensive to resource-regenerative. In the coming years, WEL's focus will be to further deepen the integration of digital ESG monitoring and strengthen sustainability-led decision-making across every stage of the project lifecycle, ensuring that growth and responsibility move forward together.

As we move forward, **"Sustainability in Action"** will continue to define how WEL builds the roads, water systems and urban solutions of tomorrow. These structures will not only withstand the tests of time and climate but will also help restore balance to the planet.

In essence, this report is not just a reflection of what we have achieved - it is a declaration of where we are headed: toward a future where circularity, innovation and purpose come together to make sustainability unstoppable.

Reporting Framework

This Sustainability Report has been prepared in alignment with globally recognized reporting frameworks, including the Global Reporting Initiative (GRI) Standards 2021, the United Nations Sustainable Development Goals (UN SDGs) and the Business Responsibility and Sustainability Report (BRSR) guidelines issued by SEBI. These frameworks ensure our disclosures remain transparent, consistent and comparable, reinforcing our commitment to responsible growth and stakeholder trust.

All information presented has been derived from verified internal systems, site-level monitoring mechanisms and insights from cross-functional teams across operations. This report serves as both a reflection of our progress and a strategic roadmap for advancing our long-term sustainability objectives.

REPORTING BOUNDARY

The scope of this report covers the Environmental, Social and Governance (ESG) performance of Welspun Enterprises Limited (WEL) across its operational and project portfolio in India. Our reporting boundary includes two HAM projects, four EPC/DBO projects and one BOT project, along with the Head Office in Mumbai and the Regional Office in Delhi.

TRANSPORTATION PROJECTS

Aunta-Simaria
(HAM)

Varanasi-Aurangabad NH2
(EPC)

Sattanathapuram-Nagapattinam
(HAM)

WATER PROJECTS

UP State Water & Sanitation Mission
(EPC)

Dharavi Wastewater Treatment Facility
(EPC)

Bhandup Water Treatment Plant
(DBO)

Dewas Water Supply Project
(BOT)

The report evaluates our performance across environmental indicators such as energy efficiency, carbon footprint, water conservation, waste management and biodiversity preservation, alongside social parameters like employee health and safety, diversity, inclusion and community engagement and governance factors including ethics, transparency and board accountability.

Unless specifically stated, data does not include activities of external partners or suppliers beyond WEL's operational control.

REPORTING PERIOD

This report covers the period April 1, 2024 to March 31, 2025 coinciding with the company's financial year. It encompasses data from all project sites, regional offices and corporate headquarters, along with information from community development and CSR initiatives undertaken during the year.

To ensure integrity and reliability, selected data points have undergone **limited third-party assurance.** WEL follows an annual reporting cycle, enabling systematic tracking of ESG performance, benchmarking against global standards and providing timely disclosures to stakeholders.

This structured approach ensures that sustainability remains integrated into our business model, driving operational efficiency, long-term resilience and continuous transparency in communication.

REPORTING PRINCIPLES

The preparation of this report adheres to the core principles outlined in the GRI Standards - namely accuracy, balance, clarity, comparability, reliability and timeliness. Our disclosures are mapped to relevant UN SDGs and are aligned with the BRSR framework guided by the National Guidelines for Responsible Business Conduct (NGRBC).

WEL's reporting approach is driven by the principles of inclusivity and materiality, ensuring that we address the most significant ESG issues that influence both our operations and stakeholder expectations. The data presented has been compiled using standardized methodologies and verified internal systems to maintain consistency, comparability and transparency across reporting cycles.

Through this report, WEL reiterates its belief that responsible infrastructure development encompassing sustainable roads, resilient water systems and inclusive communities is essential for building a future-ready, climate-conscious India.

Quote by Chairperson,
ESG & CSR Committee

Sustainability at Welspun Enterprises is a shared responsibility, one that transforms intent into impact and progress into purpose. As we expand our footprint across the Water and Transportation verticals, our goal remains clear: to shape infrastructure that uplifts people, preserves the environment and strengthens the bonds within the communities we serve.

Dr. Aruna Sharma
Chairperson, ESG & CSR Committee
Welspun Enterprises

Message from the Managing Director

Innovation gives us speed; sustainability gives us direction. Together, they define how we build infrastructure that endures and empowers.

Sandeep Garg
Managing Director
Welspun Enterprises

Dear Stakeholders,

FY 2024–25 represents our journey from vision to action - embedding sustainability across projects, partnerships and performance. We continue to build infrastructure that connects people, accelerates commerce enhances water resilience and advances India's Viksit Bharat @ 2047 vision. Through innovation, digitization and circular practices, we are building roads, water systems and urban–rural infrastructure that restore balance, renew resources, create long-term value for people and the planet. Our theme of this report, "**Sustainability in Action: An Unstoppable Journey**," captures this spirit - where progress and purpose collectively shape our transformation journey.

INFRASTRUCTURE THAT CONNECTS AND CONSERVES

Our projects bring together connectivity, sustainability and community benefit. **In partnership with NHAI**, our road projects aim to **connect people, enable commerce and cut emissions** by improving **travel efficiency**, reducing congestion and creating safer, faster links across regions - enhancing connectivity while lowering travel time, idling and fuel use.

In partnership with **BMC**, projects such as the **Dharavi Wastewater Treatment Facility (418 MLD)** and the **Bhandup Water Treatment Plant (2,000 + MLD)** are helping Mumbai move towards water circularity. Under the **Uttar Pradesh Jal Jeevan Mission**, we are enabling safe and reliable drinking water access across **2,500 villages**, improving quality of life and public health at scale.

BUILDING MORE AND BETTER WITH LESS

We are innovating to build more with less - less energy, less material, less land and less waste - with improved quality or safety. Our commitment to **decarbonisation** continues to guide our choices. By replacing cement with **18,189 MT of fly ash** and using **GGBS** in concrete, adding **solar power** for operation at UPJJM sites have collectively avoided over **50,000 tCO_2e**. We are also introducing **electric vehicles** across our fleet to further reduce emissions and promote cleaner mobility.

Across **Uttar Pradesh Jal Jeevan Mission** campuses, over **3.11 lakh KL** of rainwater has been harvested, while **17,163 KL** of construction water has been saved across WEL projects - demonstrating how infrastructure can conserve even as it grows.

Circularity and resource efficiency are embedded in our daily operations. We have **recycled or reused 75.6% of total waste**, turning materials back into productive use and closing the loop on responsible construction.

BUILDING PROSPERITY TOGETHER

We remain deeply committed to **diversity, equity and inclusion**, ensuring that opportunity, dignity and respect form the core of our culture. **Safety remains a non-negotiable principle** across all our operations, guiding how we design, build and manage our projects. Through targeted **upskilling programs** including **ESG training** and **capacity-building initiatives** supported by **AI-enabled workforce engagement tools**, we are empowering our people to lead change with confidence, purpose and pride.

For us, infrastructure development and community development are inseparable. Through the Welspun Foundation for Health and Knowledge (WFHK), our CSR programs continue to create tangible impact across education, health, livelihoods and safety, reaching a total of **6,05,739 beneficiaries**.

In FY 2024–25, the **WelSuraksha** program strengthened its footprint across project locations, reaching over **3.82 lakh** people through road safety awareness and behavioral safety initiatives. Our education vertical, **WelShiksha**, supported more than **21,000 learners**, improving access to foundational and supplementary learning resources in rural communities. Through **WelSwasthya**, we enabled healthcare access for nearly **1.97 lakh individuals**, addressing preventive, primary and community health needs.

WelNetrutva advanced women-led entrepreneurship and leadership development, engaging over **2,600 women and youth** through capacity-building interventions. Under our **Convergence** program, around 1**,970 community members** benefited from integrated social initiatives delivered in partnership with local institutions. To strengthen ecological resilience, the **WelPrakruti** initiative facilitated the plantation of over **5,800 trees**, contributing to long-term green cover enhancement and climate-adaptive development.

The **WEL Super Sports Women** program has empowered over **50 women para-athletes** across **20+ disciplines** and **14+ states**, achieving more than **610 medals** (including **2 Arjuna Awards**) and proudly representing India with **7 athletes at the Paris 2024 Olympics** - driving inclusion, excellence and national pride in women's sports from **2016–2025.**

THE ROAD AHEAD: BUILDING TOMORROW, TODAY

As we look ahead, our vision is clear - to lead the transition toward a **low-carbon, circular and inclusive infrastructure ecosystem with an ambitious aim to achieve carbon neutrality by 2040**. We are embracing **digital innovation, decarbonisation technologies** and **nature-positive design principles** to create assets that endure and enrich lives.

Our focus on **alternate fuel-energy, material circularity** and c**ommunity well-being** will continue to grow through deeper collaboration with **technology partners, governments** and **local communities** - amplifying collective impact and accelerating national progress.

The journey of sustainability is continuous and unstoppable. At **Welspun Enterprises** we are crafting the blueprint of a regenerative future, where every project strengthens the planet, empowers people and drives prosperity.

To our stakeholders - your trust fuels our ambition. Together, we will continue to build with purpose, progress with responsibility and shape a future where infrastructure truly sustains life.

Sincerely
Sandeep Garg
Managing Director,
Welspun Enterprises

From
ESG Desk

At Welspun Enterprises, sustainability is not just reported - it is lived every day, in every decision we make.

Dr Aditi V. Mishal
Lead – ESG
Welspun Enterprises Limited

At Welspun Enterprises, sustainability defines how we think, build and lead. Anchored in our **True North Strategy** and shaped through the **Executive Sustainability Strategy Lab**, we have transitioned from commitment to capability - embedding ESG principles into planning, project execution and governance.

In **FY 2024–25**, we advanced our ESG integration journey through strengthened **data intelligence, assurance systems and digital reporting.** Our **ESG Dashboard** captures performance across business verticals through a structured **maker–checker validation process**, ensuring data accuracy and accountability. Monthly updates on **emissions, energy, water, waste, workforce well-being and ethics** feed into leadership reviews under **BRSR, GRI 2021, UNSDGs** and **TCFD** frameworks - turning ESG from reporting to real-time decision-making.

Our commitment **to decarbonisation** deepened this year with measurable results. **Scope 1 emissions** reduced to **8,548.5 tCO_2e, Scope 2 to 1,597.47 tCO_2e** and **Scope 3** to **254,338 tCO_2e**, reflecting refined boundary assessments and stronger reduction measures. Through **alternative materials, solar integration** and **fleet electrification**, WEL is steadily lowering its carbon intensity while aligning with India's long-term net-zero aspirations.

We have also initiated our journey toward a **responsible supply chain**, beginning with **awareness and engagement programs** to sensitize vendors to sustainability requirements. In the coming years, this will evolve into a structured framework on supplier ESG assessments, green procurement and capacity building - creating shared responsibility across our ecosystem.

The **ESG Champions network**, active across all sites, continues to strengthen data quality, on-ground ownership and cross-functional collaboration - ensuring that sustainability is everyone's responsibility.

In FY 2024–25, we also enhanced our **disclosure and assurance ecosystem**, aligning with **GRI 2021** Standards and improving transparency through **CDP** and **Sustainalytics** disclosures. With a **CRISIL ESG Score of 55** and **Sustainalytics Risk Rating of 36**, we continue to benchmark ourselves against India's leading infra-structure companies.

Looking ahead, our focus is on expanding **ESG capacity building**, advancing **data assurance frameworks** and deepening **climate risk assessment** and **circularity analytics** within our operations. For us, sustainability in action is about transforming how infrastructure is conceived, delivered and sustained, ensuring every milestone strengthens both people and the planet.

At **Welspun Enterprises**, every road built, every litre of water reused and every emission reduced reaffirms one belief - **progress endures only when it is responsible.**

Sincerely,
Dr Aditi V. Mishal
Lead – ESG
Welspun Enterprises

About Welspun Enterprises Limited

BUILDING AN UNSTOPPABLE FUTURE, ONE STEP AT A TIME

Welspun Enterprises Limited (WEL) is among India's leading infrastructure developers and a key arm of Welspun World. Headquartered in Mumbai, we deliver large-scale projects in roads, highways, water infrastructure, tunnelling and urban development. With a proven track record in creating nation-building assets under HAM, BOT and EPC models, our integrated expertise enables us to execute complex projects that consistently meet the highest standards of quality and engineering excellence.

Operating on an asset-light business model, we combine financial flexibility with efficient project execution. Backed by an experienced leadership team and strong parentage, we have consistently delivered projects on or ahead of schedule. Our portfolio continues to grow through strategic acquisitions, public–private partnerships and investments in advanced technologies.

OUR PURPOSE

To propel the country's growth by speed and scale of sustainable infrastructure development, thus empowering lives.

OUR VISION

Delight our customers through innovation and technology, achieve inclusive and sustainable growth and remain eminent across all our businesses.

ROOTED IN WELSPUN WORLD

We are a proud member of Welspun World - one of India's fastest-growing global conglomerates with a diversified presence across line pipes, home textiles, building materials, infrastructure, water, steel, warehousing, new energy, advanced textiles and flooring solutions. With more than three decades of industry leadership and annual revenues exceeding USD 5 billion, Welspun World operates in over 50 countries and employs more than 30,000 people. The Group enjoys enduring partnerships with nearly all Fortune 100 companies in the retail and oil & gas sectors, underscoring its reputation for quality and reliability. Committed to responsible business practices, Welspun World integrates global ESG standards into its operations, ensuring sustainable growth and long-term value creation. This strong foundation empowers Welspun Enterprises to deliver impactful infrastructure solutions and contribute to a smarter, more sustainable future.

Do things differently and do different things

Make truth & transparency a virtue

Learn, unlearn & relearn – discover something new every day

Push beyond your limits and aspire for more

OUR CORE VALUES

KEY FOCUS AREAS

WATER PROJECTS

Water transmission and distribution, water treatment, wastewater treatment and niche technologies

TRANSPORTATION

Roads & Highways, Bridges

CURRENT PROJECT PORTFOLIO

Our diverse project portfolio, spanning multiple geographies, reflects not only our strong execution capabilities but also the enduring trust and confidence of our esteemed clients.

Transportation

Project Name
Aunta-Simaria

Contract Type
HAM

Client
NHAI

Project Name
Varanasi Aurangabad NH2

Contract Type
EPC

Client
SIVAPTL

Project Name
Sattanathapuram-Nagapattinam

Contract Type
HAM

Client
NHAI

Water

Project Name
UP State Water and Sanitation Mission

Contract Type
EPC

Client
SWSM

Project Name
Dharavi Wastewater Treatment Facility

Contract Type
EPC

Client
BMC

Project Name
Bhandup Water Treatment Plant

Contract Type
DBO

Client
BMC

Project Name
Dewas Water Supply

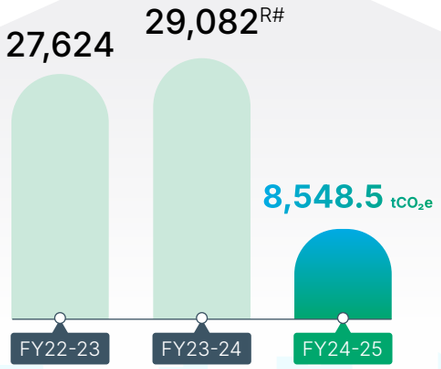
Contract Type
BOT

Client
MPSIDC

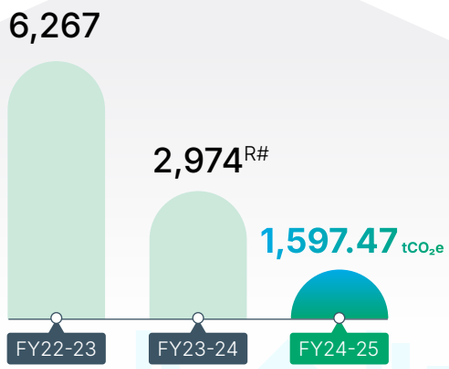
2 HAM PROJECTS | 4 EPC/DBO PROJECTS | 1 BOT PROJECT

Environment

Scope-1 Emissions



Scope-2 Emissions



Scope-3 Emissions

FY24-25

2,54,338 tCO_2e

Trees Planted
5,800+

Waste Reused
9.93 MT

Waste Recycled
136.754 MT

Total Water Consumed
10,371.029 KL

50,707 tCO_2e
of Carbon (50,590.62 tCO_2e Avoided)
(116 tCO_2e Sequestrated)

Pond Ash Used
11,30,070 MT

Fly Ash Used
18,189 MT

Reduction in water usage due to use of superplasticizers
17,163 KL of Construction Water

Social

786 employees

7% Diversity ratio

99.36% Employees underwent skill upgradation training

94.68% and **93.77%** Employees and workers that underwent performance evaluation

100% Employees and workers trained on health and safety measures

100% Employees and workers receive more than minimum wage

Total CSR beneficiaries **6,05,739+**

Governance

7 Board members

57.14% Independent directors on the board

14.29% Board diversity

Total number of board meetings **6**

02

BUILDING RESILIENT FUTURE

Stakeholder Engagement and Materiality Assessment

WEL recognizes that its stakeholders play a pivotal role in shaping the company's strategic direction and driving long-term value creation. Through **consistent and meaningful engagement**, WEL gains insights into the evolving needs of its stakeholders, enabling the company to refine strategies and operate with integrity and transparency.

Communication with internal and external stakeholders is conducted through multiple channels, including surveys, direct meetings and collaborative platforms. WEL values stakeholder inputs as essential for identifying opportunities, mitigating risks and enhancing responsible business practices.

STAKEHOLDER IDENTIFICATION

WEL conducted a comprehensive Materiality Assessment for FY 2023-24, engaging key internal and external stakeholders to identify ESG topics of highest relevance. The company follows a biennial cycle for this exercise, ensuring that material topics are regularly reassessed and remain aligned with evolving business priorities and stakeholder expectations.

The assessment conducted during the previous cycle was **further strengthened in FY 2023-24 by integrating financial materiality considerations**, ensuring a balanced evaluation of both sustainability impact and enterprise value. The outcomes from this enhanced assessment have been **maintained for FY 2024–25**, as there were **no significant operational or strategic changes** during the reporting period.

For the materiality assessment, WEL considered the following key stakeholder groups:

- Suppliers and Contractors
- Local Communities and NGOs
- Senior Management
- Apex Committee
- Employees

These stakeholders were engaged to identify material topics that have the greatest relevance to both the business and society.

MATERIALITY ASSESSMENT APPROACH

WEL's approach to materiality assessment is systematic,comprehensive and aligns with international standards:

TOPIC IDENTIFICATION

Universe of Topics: A comprehensive list of potential ESG issues was identified through secondary research including SASB, MSCI frameworks and peer benchmarking.

Alignment with Business Objectives: Each topic was scored against strategic business objectives and risk mitigation priorities.

STAKEHOLDER ANALYSIS

Internal and External Scoring: Each stakeholder group scored the identified topics based on perceived importance and potential impact.

Financial & Societal Impact: Topics were evaluated for both **financial materiality** (impact on company finances, operational costs, regulatory compliance) and **impact materiality** (societal and environmental consequences).

EXTERNAL REQUIREMENTS

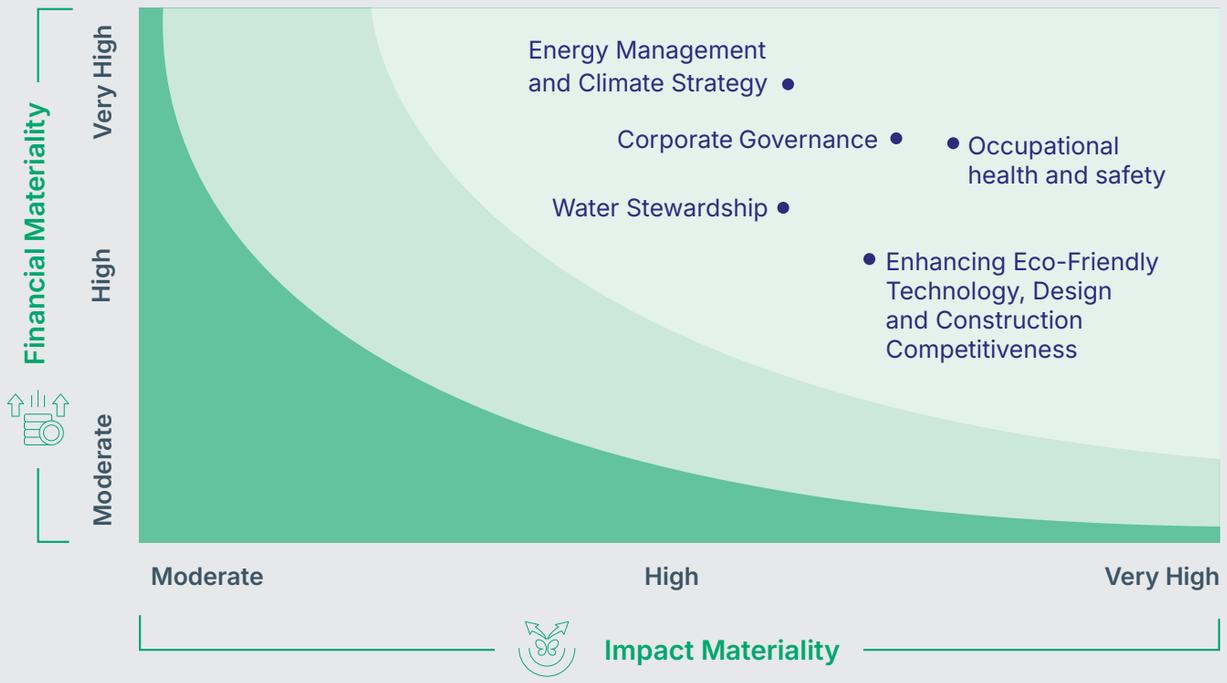
Topics were also assessed against **regulatory and reporting requirements** to ensure broader stakeholder concerns are adequately represented.

REASSESSMENT AND PRIORITIZATION

WEL conducted an internal exercise to **reassess five key material topics** and assign a financial impact dimension. Each topic was evaluated for:

- Scale of impact on company finances
- Likelihood of occurrence
- Risks and opportunities for business

The outcome informed the development of a **Materiality Matrix**, incorporating both financial and impact materiality.



MATERIALITY LED DECISIONS

The double materiality assessment provides valuable insights into WEL's strategic priorities from both **financial and societal perspectives**, guiding current and future sustainability efforts. The full details of material topics, financial implications and associated risks or opportunities are available in **WEL's Business Responsibility and Sustainability Report** (Page 6).

MATERIALITY RESULTS

Financial Materiality

From a financial perspective, WEL's priorities are ranked as follows:

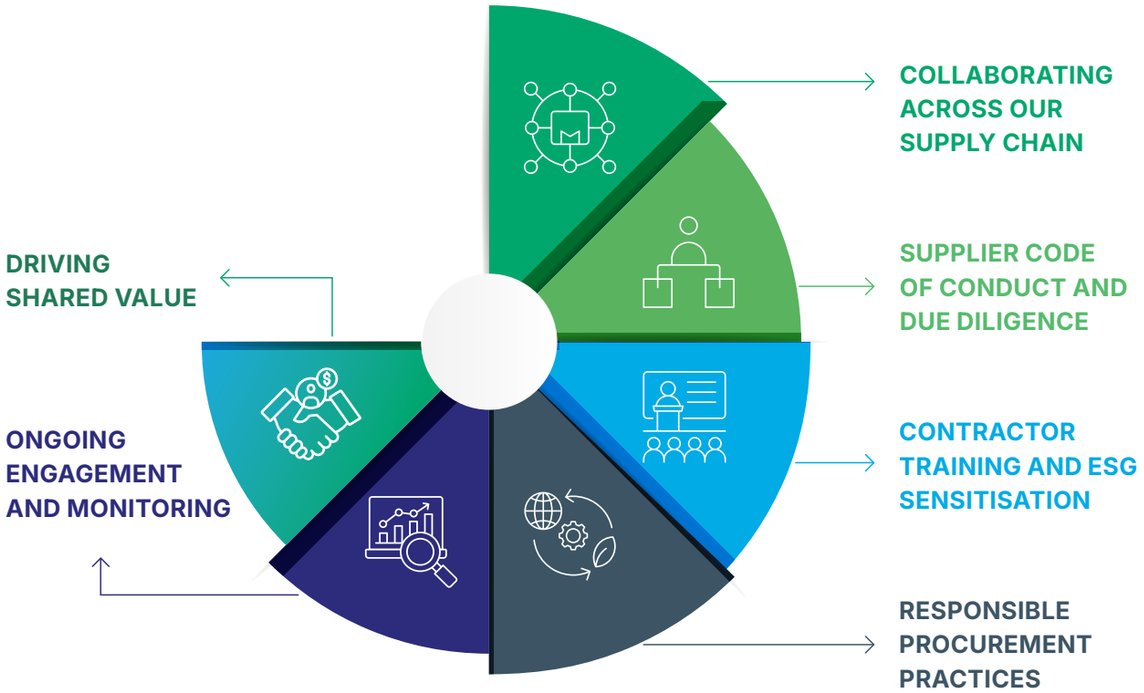
1	Energy Management & Climate Strategy	Highest priority due to its impact on long-term resilience, cost reduction and regulatory alignment.
2	Corporate Governance	Emphasizes transparency, ethical business conduct and risk management to maintain investor confidence.
3	Occupational Health & Safety	Reflects financial implications of workforce safety, including reduced absenteeism, injury costs and legal risks.
4	Water Stewardship	Important for operational efficiency and resource management, though short-term financial impact is moderate.
5	Eco-Friendly Technology, Design & Construction Competitiveness	Important for future competitiveness, with currently limited direct financial impact.

Impact Materiality (Societal & Environmental)

From an impact perspective, priorities are:

1	Occupational Health & Safety	Societal responsibility to ensure workforce well-being, reducing social costs such as healthcare and lost productivity.
2	Corporate Governance	Critical for ethical business practices, transparency and long-term societal trust.
3	Energy Management & Climate Strategy	Reducing environmental footprint and contributing to global climate objectives.
4	Eco-Friendly Technology, Design & Construction Competitiveness	Environmental benefits are significant but currently perceived as less urgent than health and governance.
5	Water Stewardship	Vital for sustainable development; societal impact is currently moderate but expected to grow with global water challenges.

Value Chain Engagement



COLLABORATING ACROSS OUR SUPPLY CHAIN

At WEL, we view our suppliers, contractors and partners as an extension of our own operations. Responsible and resilient supply chains are essential for delivering infrastructure projects on time, on budget and in line with our ESG commitments. Through active engagement and transparent practices, we are embedding sustainability principles across every stage of our value chain.

SUPPLIER CODE OF CONDUCT AND DUE DILIGENCE

Our **Supplier Code of Conduct** sets clear expectations on ethics, labour practices, environmental performance and governance standards. In FY 2024-25, we assessed the **top 25% of our suppliers for ESG risks**, creating a strong baseline for supplier due diligence and continuous improvement. This process strengthens risk management and ensures that our partners operate in alignment with WEL's sustainability standards.

CONTRACTOR TRAINING AND ESG SENSITISATION

Recognising the pivotal role of contractors, WEL has rolled out an ongoing **Contractor Training Programme** that includes ESG sensitisation workshops and targeted training sessions. These programmes build awareness on topics such as basics of ESG, occupational health and safety, environmental stewardship, community engagement and ethical business conduct. By empowering contractors at the ground level, we foster a culture of shared responsibility for sustainable outcomes.

RESPONSIBLE PROCUREMENT PRACTICES

WEL is steadily increasing the proportion of inputs that are sustainably sourced. In FY 2024-25, **30% of our total inputs were procured sustainably**, reflecting our commitment to responsible sourcing and procurement practices. This includes the use of recycled materials, eco-friendly alternatives and innovative construction technologies that reduce our environmental footprint.

ONGOING ENGAGEMENT AND MONITORING

We regularly engage suppliers and contractors through surveys, direct meetings, audits and scorecards to monitor ESG performance and identify opportunities for improvement. By combining data-driven insights with collaborative relationships, we can support suppliers in adopting better practices while enhancing our own operational resilience.

DRIVING SHARED VALUE

Through these initiatives, WEL is creating a supply chain that not only delivers high-quality infrastructure but also upholds environmental stewardship, social responsibility and ethical business conduct. Our goal is to build long-term partnerships with suppliers and contractors that generate **shared value for business, people and the planet**.

SUPPLIER CATEGORY MANAGEMENT

At WEL, we are steadily advancing our procurement function towards best-in-class practices. Recognising that a structured approach to supplier and material categories strengthens supply-chain resilience and supports our ESG commitments, we **are implementing** a comprehensive Supplier Category Management framework across our projects.

Category management is an organised, data-driven approach to strategically managing groups of related products or services to achieve specific business objectives. In the infrastructure sector, this approach is proving particularly valuable for commodity risk management, helping to address price volatility, supply disruptions and geopolitical or environmental factors that can affect the availability and cost of key raw materials.

During FY 2024-25, WEL engaged with a total of **1,920 suppliers**, reflecting the scale and diversity of our supply base. Our supplier relationships are built on mutual trust, transparency and long-term collaboration, enabling us to uphold quality, efficiency and sustainability across all projects. By maintaining strong engagement with our key suppliers, we continue to drive responsible sourcing, innovation and shared growth throughout our supply network.

Under the new framework, WEL is:

- Mapping suppliers by material categories such as construction, utilities, communication infrastructure, safety and signage, lighting and electrical and traffic management and control materials.
- Identifying critical suppliers within each category to prioritise risk management and continuity planning.
- Integrating ESG criteria and Supplier Code of Conduct into category strategies to ensure alignment with WEL's sustainability goals.

By embedding category management into procurement, WEL **is enhancing** transparency, reducing supply chain risks and deepening collaboration with suppliers. This transition **enables** better forecasting, more responsible sourcing and improved cost efficiency -delivering long-term value for both WEL and its partners.

VALUE CHAIN ENGAGEMENT FRAMEWORK

SUPPLIER CODE OF CONDUCT AND DUE DILIGENCE

- Supplier Code of Conduct sets clear expectations
- Top 25% of suppliers assessed for ESG risks

CONTRACTOR TRAINING AND ESG SENSITISATION

- Ongoing Contractor Training Programme
- ESG sensitisation workshops and training

RESPONSIBLE PROCUREMENT PRACTICES

- Sustainably sourced inputs
- 30% of inputs were procured sustainably

ONGOING ENGAGEMENT AND MONITORING

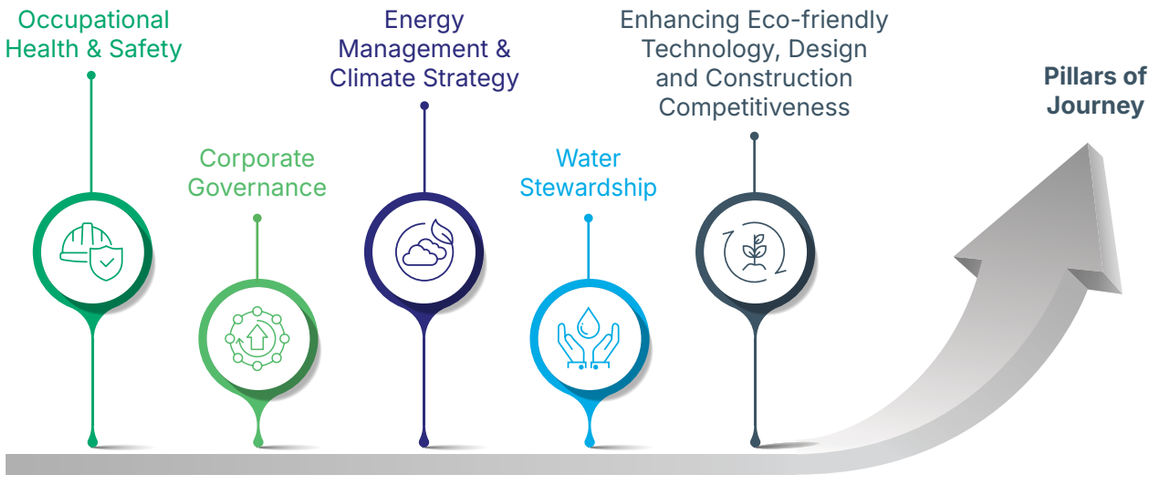
- Surveys, meetings, audits and scorecards
- Data-driven insights for improvement

ESG Goals and Targets

BUILDING MOMENTUM ON OUR ESG GOALS

When Welspun Enterprises (WEL) began setting its ESG goals, the focus was on creating measurable change in areas most material to our business and stakeholders.

The five priority themes:



A CULTURE OF SAFETY AND CARE

Safety at work is more than a compliance requirement at WEL; it is part of our culture. Over the past year, every employee went through structured health and safety training, reinforcing safe behaviours across all sites. Toolbox talks, inspections and hazard-identification exercises became routine features of project life, creating an environment where risks are anticipated rather than reacted to. This proactive mindset translated into one of the lowest lost-time injury rates in our sector and ensured that our HSE systems remained aligned with ISO 14001 and ISO 45001 standards.

STRENGTHENING GOVERNANCE AND INCLUSION

Good governance underpins responsible growth. The ESG & CSR Committee at the Board level was further empowered to guide and oversee our sustainability roadmap. Diversity continued to improve across the organisation, with greater representation of women in the workforce and on the Board. Responsible sourcing practices also took root: a growing share of our inputs now come from sustainable sources and high-impact suppliers are being evaluated for ESG risks, setting a baseline for a more transparent and ethical supply chain. Limited assurance for our BRSR and Sustainability Report was carried out by an independent agency, laying the groundwork for broader assurance in future cycles.

ACTING ON CLIMATE AND ENERGY

WEL advanced its decarbonisation pathway, exponentially lowering direct and indirect greenhouse-gas emissions across operations. This was achieved through a combination of operational efficiencies, updated boundary assessments and the adoption of renewable energy. At our Jal Jeevan Mission sites in Uttar Pradesh, on-site solar installations began to offset grid power consumption, underscoring our commitment to clean energy in both construction and operations. Circular economy initiatives such as material efficiency and low-carbon design choices - cut embodied carbon from our projects, reinforcing the link between innovation and climate action.

STEWARDSHIP OF WATER

As a company deeply involved in water infrastructure, stewardship of this resource is both a business imperative and a moral responsibility. Over the year, extensive rainwater-harvesting systems across hundreds of campuses captured millions of litres of rainwater. Water-efficiency programmes reduced total withdrawal and the adoption of water-saving admixtures further minimised fresh-water demand at project sites. Together, these initiatives demonstrate that infrastructure development can go hand in hand with conservation.

DESIGNING FOR CIRCULARITY AND COMPETITIVENESS

Finally, our commitment to eco-friendly technology and construction competitiveness was visible in how we handled materials. Large volumes of fly ash and pond ash were gainfully used in projects, reducing the need for virgin material. Construction and demolition waste was recycled at scale. Advanced admixtures and superplasticisers cut both cement usage and water consumption, lowering costs while shrinking our environmental footprint.

LOOKING AHEAD

By embedding ESG considerations into every project, WEL has moved from setting targets to living them. These achievements are not endpoints but proof points - showing that safety, governance, climate action, water stewardship and eco-friendly construction can reinforce one another to create long-term value. Building on this momentum, we will continue to review, refine and raise our goals each year, driving responsible growth and positive community impact across all our operations.

	Short Term (1-3 Years)	Medium Term (3-5 Years)	Long Term (5-10 Years)	FY 2024-25 Achievements
OCCUPATIONAL HEALTH AND SAFETY	Ensuring Zero Harm from operations Obtain ISO 9001 (QMS), ISO 14001 (EMS) and ISO 45001 (occupational health and safety management system) certifications			**100%** of employees received health & safety training. Regular toolbox talks, inspections and hazard identification risk assessment (HIRA) practices institutionalised. Lost Time Injury Frequency Rate (LTIFR) at **0.049**, showing robust safety culture. Maintained **ISO 14001** & **ISO 45001** aligned HSE systems across sites.
CORPORATE GOVERNANCE	Continue maintaining zero data breaches, zero cases of corruption and zero cases of anti-competitive behavior Improve gender diversity ratio to 15% Organize executive sustainability strategy labs annually to enhance ESG capabilities of our leaders Internal assessment of top 50 percentile of value chain partners			Board-level ESG oversight strengthened through dedicated ESG & CSR Committee. Female workforce participation **improved to 7%**, with steady year-on-year progress. Board diversity at **14.3%** reflects continued inclusion focus. Limited assurance for BRSR & SR conducted by BDO, with plan to expand assurance scope. **30% inputs** sustainably sourced, reflecting responsible procurement practices. **Top 25% suppliers** assessed for ESG risks, setting strong baseline for supplier due diligence.

	Short Term (1-3 Years)	Medium Term (3-5 Years)	Long Term (5-10 Years)	FY 2024-25 Achievements
ENERGY MANAGEMENT AND CLIMATE STRATEGY	Maintain emissions intensity as per industry norms Maintain energy intensity as per industry norms Increase share of alternative energy sources in overall energy portfolio Commit to net positive biodiversity outcomes for all projects Achieve carbon neutrality by 2040			In FY 2024–25, WEL recorded a notable reduction in its greenhouse gas footprint, with **Scope 1 emissions** declining from 29,082 tCO_2e to 8548.5 tCO_2e and **Scope 2 emissions** decreasing from 2,974 tCO_2e to 1,597.47 tCO_2e. These changes primarily reflect the outcomes of a comprehensive review of operational boundaries and the adoption of an updated calculation methodology to enhance consistency, accuracy and alignment with best practices in carbon reporting. In parallel, WEL's ongoing focus on material efficiency and circular economy contributed to a reduction of 50,707.9 tCO_2e of Carbon (50,590.62 tCO_2e Avoided) (116 tCO_2e Sequestrated). The company also achieved its planned installation and **utilization of 4,39,234 kWh** of solar energy across Uttar Pradesh Jal Jeevan Mission (UPJJM) sites, helping offset grid-based electricity consumption during the O&M phase. Additionally, the **phase-wise implementation of electric vehicles** is underway at **project site offices**, with **one EV currently deployed at both Dharavi and Bhandup sites**. WEL has also introduced decarbonization servicing machines for all types of vehicles at these locations, resulting in **measurable reductions in CO and CO_2 emissions**.
WATER STEWARDSHIP	Implement measures to track water discharge Reduce the share of groundwater withdrawal in overall water usage Optimize water usage in infrastructure projects			**3.11 lakh KL** harvested through rainwater harvesting in **305 UPJJM campuses**. Total water withdrawal optimised at **10,371 KL** with efficiency initiatives. Water-saving admixtures further reduced fresh water demand by **17,163 KL**.
ENHANCING ECO-FRIENDLY TECHNOLOGY, DESIGN AND CONSTRUCTION COMPETITIVENESS	Transition to grid electricity for project sites Increase usage of sustainable, eco friendly and recycled materials in construction projects Continue undertaking sustainable and climate resilient infrastructure projects Continue participating in water stewardship initiatives to enhance water circularity and sustainability across projects Leverage advanced technologies and innovative solutions to enhance efficiency, reduce environmental impact and improve quality in construction projects			**18,189 MT fly ash and 11,30,070 MT pond ash** utilised in projects. **146.68 MT** total waste recovered. Fly ash and Superplasticiser, GGBS and Optimized mixed Design saved **49,137 MT** of Cement and **17,163 KL** of **Construction Water**. Demonstrates strong circular economy practices and reduced embodied carbon footprint.

Embedding Sustainability into the Fabric of WEL

THE TRUE NORTH WAY

At Welspun Enterprises Limited (WEL), sustainability is not an initiative; it is the fabric that holds our organisation together. Guided by the True North Strategy, we view ESG as a guiding force that directs every decision, every investment and every innovation. It is through this approach that we navigate growth responsibly, aligning our operations with the needs of people, planet and performance. The True North Strategy anchors WEL's journey across four dimensions:

Strategic Alignment:

ESG priorities are embedded into corporate vision, investment planning and enterprise risk frameworks, ensuring that sustainability and profitability move in tandem.

Innovation for Impact:

We promote the adoption of sustainable construction technology, digital monitoring systems and low-carbon construction practices that future-proof our infrastructure.

Stakeholder Centricity:

We maintain constant dialogue with regulators, investors, communities and partners, shaping solutions that deliver shared prosperity.

Leadership & Culture:

Through our **Executive Sustainability Strategy Labs** and organisation-wide awareness programs, ESG principles are integrated into our leadership DNA, making sustainability a shared mind-set across teams.

GOVERNANCE IN MOTION: THE WEL ESG DASHBOARD

Sustainability at WEL is managed not through reports, but through **real-time governance intelligence**. The **WEL ESG Dashboard** stands as the digital heartbeat of this system - a unified platform that consolidates every environmental, social and governance metric across our operations and offices.

By connecting data from project sites to the Boardroom, the dashboard is set to enable transparent, evidence-based decision-making. It transforms sustainability from a periodic review into a continuous process - one that informs risk management, operational excellence and strategic planning.

Environmental (E):

Tracks energy use, emissions, water consumption and waste management performance while monitoring decarbonisation and sustainable construction initiatives.

Social (S):

Integrates data from safety systems, workforce diversity programs and CSR initiatives, providing a comprehensive view of our social footprint.

Governance (G):

Monitors compliance, board diversity and ethics training completion, strengthening accountability and oversight.

By aligning with frameworks such as BRSR, GRI, UNSDG and TCFD, the ESG Dashboard ensures that WEL's governance systems remain robust, transparent and globally benchmarked. It exemplifies our belief that data drives trust and trust drives transformation.

SUSTAINABILITY AS A SHARED MINDSET

At WEL, sustainability is not an external mandate it is a shared mindset that defines how we think, act and build. It thrives because it is owned collectively by engineers on-site, teams at headquarters and leaders across every function. It is embedded in our routines, reflected in our decisions and reinforced through every aspect of our organisational culture.

To ensure this mindset is lived and not just learned, **ESG Training and Awareness Workshops** are conducted regularly across all locations, including during site visits, ensuring that sustainability principles are applied where they matter most - on the ground. **Every WEL project site has been 100% covered under the ESG training program**, ensuring consistency and depth of understanding across the organisation.

ESG Induction is now a **mandatory part of onboarding for all new employees**, familiarising them with WEL's sustainability commitments, governance systems and behavioural expectations from day one. Continuous learning is further encouraged through **quizzes, thematic workshops and interactive sessions**, fostering participation and engagement across all levels of the workforce.

Through these efforts, WEL is nurturing a culture where sustainability is not viewed as a department or deliverable - but as a personal responsibility and a professional standard. It is this collective consciousness that enables WEL to operate responsibly, deliver resilient infrastructure and create long-term value for all stakeholders.

WEL TOWNHALL: WHERE CULTURE MEETS COMMITMENT

At WEL, the **Townhall** is more than a forum, it is a cornerstone of our organisational culture. Held **quarterly**, each edition focuses on a different theme or function, bringing together teams from across the business to share experiences, celebrate progress and align on strategic priorities.

This quarter, the **Townhall focused on Environmental, Social and Governance (ESG) excellence**, underscoring WEL's collective commitment to sustainable growth. Through candid discussions and cross-functional exchanges, leaders and teams reflected on how ESG principles are being integrated into everyday decisions - from project execution and supply chain management to safety, community engagement and governance integrity.

The dialogue reinforced that sustainability at WEL is not a separate agenda but a shared belief - one that guides how we build, collaborate and create long-term value.

As a platform deeply embedded in WEL's organisational fabric, the Townhall continues to strengthen our culture of openness, accountability and purpose - ensuring that every voice contributes to shaping a responsible and resilient enterprise.

03

STEERING WITH PURPOSE

Governance at WEL

STRENGTHENING OUR FOUNDATIONS FOR SUSTAINABLE GROWTH

At Welspun Enterprises (WEL), we view governance not just as a compliance requirement but as the backbone of sustainable value creation. Our governance framework blends transparency, ethics and accountability with strategic oversight of our sustainability agenda. Our seven-member Board of Directors sets the tone for ethical leadership, transparent operations and responsible growth. With zero data breaches, zero cases of anti-competitive behaviour and zero incidents of corruption in FY 2024-25, we have reinforced our reputation for integrity and accountability.

OUR BOARD OF DIRECTORS: LEADING WITH PURPOSE

"Leadership that Guides, Oversight that Inspires"

Our Board of Directors brings together diverse perspectives and deep expertise across industry, finance, ESG and public policy. Acting as the cornerstone of our governance framework, the Board ensures that sustainability principles are embedded into core business strategies while steering WEL through the evolving infrastructure landscape.

BOARD DIVERSITY: FOSTERING INCLUSIVE LEADERSHIP

"Diverse Minds, Balanced Decisions"

Diversity on our Board is not just a metric; it is a mindset. In FY 2024-25, one woman director served on our seven-member Board, complemented by two women in key management positions out of eight. This representation enhances balanced decision-making and brings unique perspectives to the table.

Dr. Aruna Sharma, our Independent Director and Chairperson of the ESG & CSR Committee, exemplifies this commitment by leading key sustainability initiatives at the strategic level.

GOVERNANCE

7 Total Board members

6 Total number of board meetings

6-7 Years Average tenure of Board of Directors

57.14% Independent directors on the board

93% Board Attendance in FY 2024-25

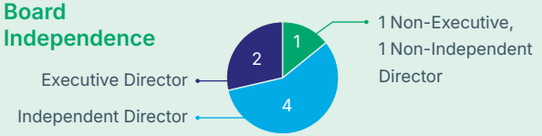
A full day - dedicated Board Strategy Meet

14.29% Board diversity

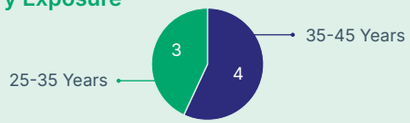
64 Years Average age of the Board members

Zero Number of data Breaches, Cases of anticompetitive behaviour, Cases of corruption

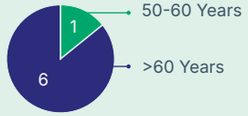
Board Independence



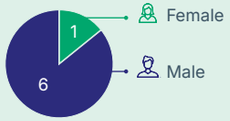
Industry Exposure



Age profile



Diversity



The above details are provided as on March 31, 2025

*Number of Directors/KMPs against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption

A BOARD OF COMPLEMENTARY STRENGTHS

Industry Knowledge

- Deep understanding of infrastructure development dynamics
- Expertise in large-scale project execution and management
- Insights into emerging trends and opportunities

Financial Acumen & Governance

- Sophisticated grasp of finance and accounting principles
- Strong background in risk management and compliance
- Expert oversight of financial strategies and performance

ESG Leadership

- Proven track record in sustainability initiatives
- Experience building ESG frameworks and reporting structures
- Understanding of global sustainability trends

Strategic Vision & Policy Advocacy

- Expertise in brand building and corporate strategy
- Influence in policy shaping and industry advocacy
- Skills in business transformation and growth

NOMINATION & APPOINTMENT PROCESS: RAISING THE BAR

"Selecting Leaders Who Embody Our Values"

Our Nomination and Remuneration Committee (NRC) ensures that Board members not only have exceptional credentials but also align with our vision for sustainable infrastructure development.

Key Elements

1. Rigorous evaluation of qualifications and independence
2. Balanced representation of perspectives
3. Annual confirmation of independence status
4. Regular performance reviews
5. Strict conflict-of-interest checks
6. Adherence to Code of Conduct & Ethics

Independent Directors annually confirm their independence status, reinforcing objective oversight and transparency.

COMMITTEES THAT DRIVE EXCELLENCE

Audit Committee:
Oversees financial reporting, internal controls and compliance, ensuring integrity and transparency.

Nomination & Remuneration Committee:
Guides leadership development and compensation for Directors, KMPs and senior management.

Risk Management Committee:
Formulates risk management policies, establishes mitigation measures and monitors business risks.

ESG & CSR Committee:
Steers WEL's sustainability agenda by overseeing ESG initiatives and CSR activities, stakeholder engagement plans and progress on ESG goals.

ESG & CSR COMMITTEE MEMBERS

Dr. Aruna Sharma
(Independent Director & Chairperson)

S. Madhavan
(Independent Director)

Dr. Anoop Kumar Mittal
(Independent Director)

ESG Framework

We have established a comprehensive ESG framework that integrates sustainability into the core of our business operations.

Our ESG governance structure ensures effective implementation of ESG initiatives while maintaining accountability at all levels.

BEYOND GOVERNANCE: STEWARDSHIP IN ACTION

Environmental Stewardship

We are committed to minimising our environmental footprint. Renewable energy adoption, efficient technologies and circular-economy practices are embedded across our projects. Our partnerships with global leaders such as Xylem and Veolia bring advanced water treatment solutions to facilities like the Dharavi and Bhandup treatment plants, while biodiversity protection measures are integrated wherever possible.

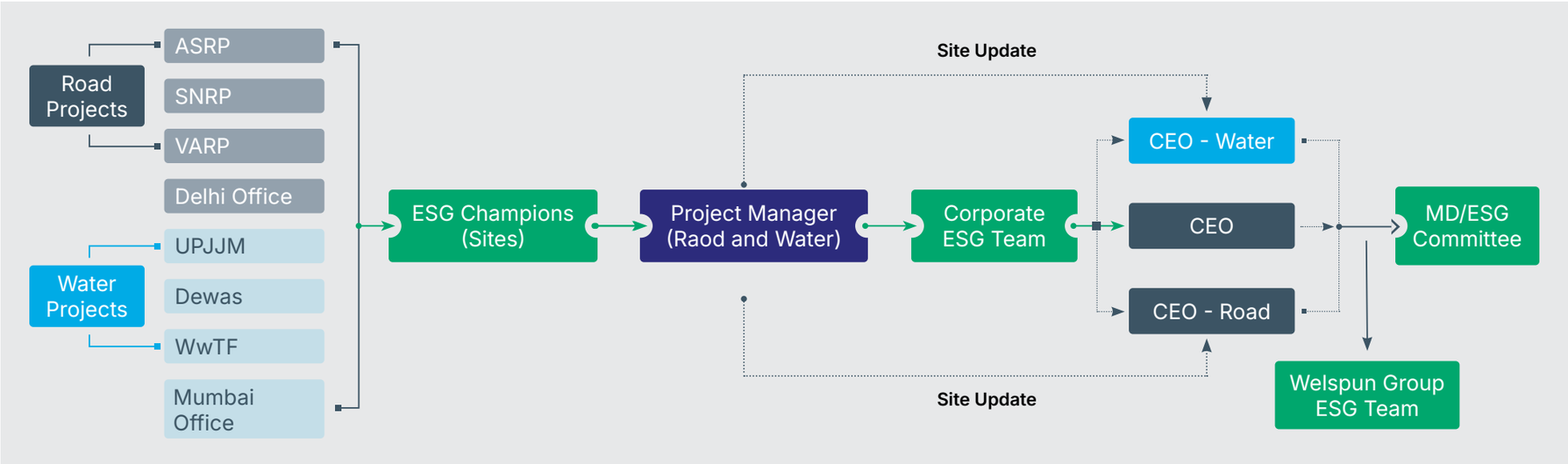
Social Responsibility

Our infrastructure projects, such as the Uttar Pradesh Jal Jeevan Mission, directly improve access to clean drinking water for rural populations. We also support education, healthcare and skill development initiatives, while maintaining a safe, inclusive workplace that engages openly with communities, investors and regulators.

Governance Excellence: Our Pledge for the Future

"Ethics and Accountability at Every Level"

Ethical, transparent and accountable governance remains a non-negotiable priority at WEL. We maintain robust risk-management systems that continuously evaluate ESG factors, enabling us to address challenges proactively. With the Board providing strategic oversight on all ESG matters, we are well positioned to deliver on our long-term sustainability goals and continue transforming infrastructure development responsibly.



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 Whistle-blower 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.

WEL's governance practices extend across all operations:

- Zero tolerance for corruption, anti-competitive behaviour and data breaches
- Board-level ESG oversight integrated with risk management
- Regular ESG reporting aligned with national & international frameworks
- Continuous evaluation of ESG factors within enterprise risk management

OUR PROMISE: SUSTAINABLE GOVERNANCE PRACTICES

"Transparency Today, Trust Tomorrow"

Through robust board oversight, diverse leadership and transparent policies, WEL is embedding sustainability at the heart of governance. Our approach ensures ethical business practices, proactive risk management and inclusive growth - creating long-term value for all stakeholders while transforming India's infrastructure landscape.

ESG Policy Landscape

Overarching 'ESG Policy'

Environmental Management

- Health, Safety & Environment
- Water Stewardship
- Climate-Resilient Infrastructure

Social Responsibility

- Corporate Social Responsibility
- POSH Policy
- Grievance Redressal Mechanism

Corporate Governance

- Code of Conduct
- Related-Party Transaction
- Board Diversity
- Risk Management
- Investment Policy
- Dividend Distribution
- Ethics and Compliance
- Whistle Blower Policy
- Vigil Mechanism

OUR ESG COMPASS FOR THE FUTURE

At WEL, sustainability is not an adjunct to business - it is the foundation on which every decision stands. Our Environmental, Social and Governance (ESG) policy acts as a living framework, steering us toward a future where infrastructure development and responsible growth thrive side by side.

A FRAMEWORK BUILT FOR IMPACT

Like the highways and water systems we construct, our ESG policy is designed to be resilient, adaptive and future-ready. It weaves sustainability into each stage of project planning and execution, ensuring that environmental stewardship, social equity and governance integrity are embedded across our operations.

PEOPLE, PLANET AND PARTNERSHIPS

We champion inclusive workplaces, empowering diverse talent and extending opportunities to vulnerable communities through skill development and fair employment. Our projects are planned and executed with an eye on resource efficiency - optimizing water, reducing emissions and advancing circular economy practices that cut waste and extend material life cycles.

INNOVATION AND RISK MANAGEMENT

Decarbonisation and climate risk management are key pillars of our policy. We integrate innovative procurement and engineering approaches to reduce greenhouse gas footprints while maintaining the highest standards of health, safety and operational excellence.

ALIGNED WITH GLOBAL STANDARDS

Overseen by our dedicated ESG & CSR Committee, the policy reflects global benchmarks such as the UN Sustainable Development Goals and India's National Guidelines on Responsible Business Conduct. This ensures our commitments translate into measurable action across every project, subsidiary and partnership.

OUR PROMISE

WEL's ESG policy is not just a document - it is a commitment to building infrastructure that leaves a positive, lasting imprint on communities and the environment, setting new standards for responsible growth in the infrastructure sector.

A Framework Built for Impact:

Like the highways and water systems we construct, our ESG policy is designed to be resilient, adaptive and future-ready.

People, Planet and Partnerships:

We champion inclusive workplaces, empowering diverse talent and exterending opportunities to vulnerable communities through skill development and fair employment.

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Decarbonization and climate risk management are key pillars of our policy.

Aligned with Global Standards:

Overseen by our dedicated ESG & CSR Committee, the policy reflects global benchmarks such as the UN Sustainable Development Goals and India's National Guidelines on Responsible Business Conduct.

Building Resilience Managing Risks Delivering Certainty

THE ESG & CSR COMMITTEE: ANCHORING THE TRUE NORTH STRATEGY

At WEL, risk management serves as a strategic function that supports informed decision-making and business resilience. Risk oversight at WEL culminates at the Board-level ESG & CSR Committee. Acting as the custodian of our "True North Strategy," the Committee ensures that ESG priorities-resilience, innovation, stakeholder value and leadership culture - are hard-wired into every decision. It reviews decarbonisation, water positivity, biodiversity enhancement, safety, skilling and governance integrity targets adopted in FY25, aligning them with materiality outcomes and stakeholder expectations.

ADAPTIVE RESPONSE PLANS FOR ENVIRONMENTAL EVENTS

When adverse events are unavoidable, speed and customization matter. WEL activates project-specific operational continuity plans that prioritize safety, sustainability and business continuity. These plans enable rapid adaptation to climate or environmental shocks, ensuring workforces, communities and assets remain protected without compromising on project outcomes.

PROCUREMENT RESILIENCE: LOCKING VALUE, UNLOCKING STABILITY

Under our A-Star procurement strategy, key materials such as cement and steel are secured through Annual Rate Contracts (ARCs), shielding projects from mid-cycle price swings, carbon price volatility and regulatory shifts. This proactive hedging delivers predictable cost structures and strengthens financial resilience across our contract portfolio.

SUPPLIER ENGAGEMENT FOR A LOW-CARBON FUTURE

Climate clauses are now embedded in procurement contracts, requiring suppliers to disclose embodied carbon and progressively shift to low-carbon alternatives. This value-chain engagement primes our suppliers and contractors for India's policy transition, transforming WEL from a project developer into a catalyst for low-carbon infrastructure.

STRATEGIC IMPACT: FROM RISK MANAGEMENT TO RISK ADVANTAGE

Through procurement foresight, material efficiency, climate-aware governance and value-chain transformation, WEL is turning risk management into a competitive advantage. By anticipating disruption, embedding resilience and innovating for impact, we are delivering infrastructure that is not only on-time and on-budget, but also future-ready and climate-aligned - creating long-term value for India's growth story.

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

At WEL, stakeholder engagement is a cornerstone of our risk management and sustainability governance framework. We maintain continuous dialogue with investors, employees, clients, regulators, suppliers and communities to identify emerging expectations and assess ESG risks and opportunities across our value chain. Insights from these engagements inform our Materiality Assessment, which is guided by the principle of double materiality - evaluating both the impact of our operations on society and the environment, as well as the financial implications of sustainability-related risks and opportunities on our business. The most recent assessment, conducted for FY 2023-24, incorporated financial materiality and retained consistency in FY 2024-25, as no significant operational changes occurred during the period. This approach ensures that WEL's risk management practices remain data-driven, inclusive and aligned with global sustainability standards.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Every infrastructure project we build is a story of resilience - engineered to endure changing climates, shifting economies and evolving expectations. At WEL, risk management is not a reactive function; it is a forward-looking discipline embedded into every stage of project planning, execution and operation.

As India transitions toward a low-carbon, resource-efficient economy, we recognize that climate risks are no longer distant possibilities but tangible challenges shaping investment decisions, community well-being and long-term business continuity. Our approach integrates enterprise risk management with sustainability intelligence, ensuring that strategic, operational and environmental considerations are assessed together rather than in isolation.

In alignment with the **Task Force on Climate-related Financial Disclosures (TCFD),** WEL has developed a **comprehensive Climate Risk Assessment framework** that identifies both **physical and transition risks** and evaluates their potential financial and operational implications. This framework enables us to strengthen adaptive capacity, safeguard value creation and pursue opportunities that contribute to a resilient and sustainable future.

Each WEL project undergoes a detailed location-specific climate vulnerability scan at the planning stage. These assessments draw on data from the India Meteorological Department (IMD), municipal climate action plans, NDMA hazard maps and internal scenario modelling. The result is a clear, actionable understanding of localised risks - such as cyclone exposure along coastal corridors, flood risks in low-lying urban zones, or heat stress in northern and central India - allowing proactive design and scheduling interventions. This approach ensures that resilience is built into our projects before ground is broken.

Physical Risks

	Risk Type & Project	Potential Impact	Mitigation Measures	Outcome / Residual Impact
	Cyclone Resilience (SNRP)	Operational shutdowns, site inaccessibility, material damage and disruption in contractor schedules leading to moderate-to-high financial exposure.	Raised embankments, storm drainage systems, cyclone-season scheduling, dewatering and emergency trenching systems and integration of cyclone insurance within ERM.	Preventive investments of moderate capital cost have reduced downtime, rework and supply chain disruption while enhancing workforce and community safety.
	Urban Flooding Preparedness (Dharavi WwTF)	Heavy rainfall and storm surges can inundate construction zones, damage equipment and delay milestones, causing moderate-to-high construction and recovery costs.	Elevated foundations and platforms, compartmentalized treatment units, integrated storm water drainage and bunding systems, high-capacity dewatering, flood barriers and early-warning systems.	Increased upfront capital cost has reduced major project delays, asset damage and environmental incidents, reinforcing flood resilience.
	Heatwave Adaptation (VARP & UPJJM)	High temperatures reduce productive hours, elevate HSE risks and delay project execution, leading to moderate productivity losses and increased logistics costs.	Shaded rest zones, hydration stations, mist fans, PPE distribution, staggered shifts and on-site medical and HSE monitoring systems.	Modest recurring operational costs preserve productivity, protect workforce well-being and ensure continuity during extreme heat events.

Transition Risks

	Risk Type & Project	Potential Impact	Mitigation Measures	Outcome / Residual Impact
	Carbon Pricing & Material Cost Volatility	Escalation in cement and steel prices due to emerging carbon markets may increase construction costs, compress margins and pressure liquidity in EPC projects.	Long-term Annual Rate Contracts to stabilize procurement, circular construction through use of fly ash and GGBS, supplier engagement through climate disclosure clauses and low-carbon material transition.	Procurement foresight and material efficiency have mitigated cost volatility, strengthened supply chain resilience and positioned WEL competitively for a low-carbon future.
	Policy & Regulatory Transition Risk	Evolving national climate policies, ESG disclosure requirements and state-level emission regulations could increase compliance obligations and project approval timelines.	Continuous regulatory monitoring, integration of ESG and TCFD-aligned reporting frameworks and proactive stakeholder engagement with government and industry bodies.	Strengthened compliance preparedness and strategic alignment with emerging sustainability standards, minimizing legal or operational disruptions.
	Supply Chain & Resource Availability Risk	Transition to low-carbon materials and technologies may cause short-term supply constraints, cost escalations and logistical delays across key inputs.	Diversified sourcing, early procurement of critical inputs, vendor development for alternative materials and digital supply chain tracking to anticipate disruptions.	Improved procurement agility, reduced dependency on single suppliers and enhanced visibility across logistics networks, ensuring continuity under transition scenarios.

Responsible Tax Practices and Governance at WEL

At WEL, we view tax management not as a narrow compliance exercise but as a powerful expression of our responsibility to the country we help to build. As we create transformative infrastructure - roads, highways, water treatment and wastewater management systems - our commitment goes beyond engineering excellence to strengthening the very foundations of India's economic and social progress. By practicing fair and responsible taxation, we help channel resources that support public services and future-ready growth, echoing our belief that true success lies in contributing to the vision of a ***Vikasit Bharat*** - a developed, self-reliant nation where prosperity is shared by all.

We recognize that taxes are one of the most direct contributions a business can make to national development. Beyond financial obligations, our tax practices reflect our commitment to **transparency, accountability and ethical conduct,** while also ensuring that our business remains resilient, compliant and aligned with both regulatory requirements and stakeholder expectations.

Our tax strategy is designed not only to comply with all applicable laws but also to integrate with our **Environmental, Social and Governance (ESG)** agenda. By adopting forward-looking tax practices, we aim to strengthen trust among stakeholders, reduce risks and ensure that our growth journey remains firmly anchored in integrity.

OUR TAX STRATEGY: A COMMITMENT TO TRANSPARENCY AND COMPLIANCE

WEL's tax strategy is rooted in three core principles: **transparency, compliance and alignment with business objectives.**

Transparency: We ensure open, accurate and timely disclosures in our financial and sustainability reports. Our approach allows stakeholders-including investors, regulators and communities-to have clear visibility into our tax contributions and practices.

Compliance: Adherence to all relevant tax laws, rules and regulations across jurisdictions remains non-negotiable. Our processes are aligned with both Indian regulatory requirements and globally accepted frameworks such as the OECD guidelines on tax practices.

Alignment with Business Objectives: Our tax strategy is closely tied to our corporate and sustainability goals. By embedding responsible tax practices within our decision-making, we ensure that tax management supports growth, enhances efficiency and contributes to sustainable development.

We also actively participate in policy advocacy through industry associations such as the **National Highway Builders Federation (NHBF)**, contributing to pre-budget discussions and ensuring that industry perspectives are represented in shaping taxation policies. This reflects our belief that businesses must play a proactive role in building an enabling environment for sustainable infrastructure development.

ROBUST TAX GOVERNANCE STRUCTURE

To ensure accountability and precision in tax management, WEL has established a **three-tier governance framework,** enabling oversight at every level of the organization.

Strategic Level

Led by our **Chief Financial Officer (CFO)**, this level is responsible for defining the tax strategy, ensuring its alignment with business objectives and integrating tax considerations into long-term planning. The CFO regularly reviews tax risks, oversees major litigations and ensures that the overall governance remains robust and forward-looking.

Operational Level

Dedicated **Direct and Indirect Tax Teams** handle day-to-day operations, including tax compliance, filing of returns, audits, reconciliations and documentation and undertaking tax litigation data management. These teams ensure that all statutory deadlines are met and that reporting remains consistent, accurate and compliant with regulatory requirements.

Transactional Level

At the base, our **Global Capability Center (GCC) Shared Services** plays a critical role in ensuring transactional accuracy. The GCC manages documentation, reconciliations, TDS (Tax Deducted at Source) and GST (Goods and Services Tax) compliance at the transactional level, providing a strong foundation for the overall governance framework and also provide data support for audit and assessments as required by Direct and Indirect teams at WEL.

This tiered governance model ensures that **every aspect of tax management-from strategic planning to transactional execution-operates seamlessly,** with proper oversight and accountability built into the system.

INTERNAL CONTROLS AND COMPLIANCE FRAMEWORK

At WEL, compliance is supported by a **robust internal control framework** designed to ensure accuracy, consistency and accountability across all tax-related activities. Our control framework includes:

- **Monthly Reconciliations and filings:** Direct and indirect taxes undergo monthly reconciliations and undertake necessary monthly compliance under the Income-tax and GST to ensure accuracy in reporting and compliance. This minimizes risks of errors or discrepancies.
- **Quarterly Reviews and filings:** Compliance metrics are reviewed quarterly, enabling timely interventions, corrective actions and precision in tax-related processes.
- **Annual Audit Preparedness:** A structured approach is followed to prepare for annual audits under Income-tax and GST. This reduces operational disruptions and ensures that all documentation and reconciliations are audit-ready.
- **Standard Operating Procedures (SOPs):** We maintain detailed SOPs covering both direct and indirect taxes, outlining step-by-step processes for filing, audits, assessments and appeals. These SOPs are periodically updated to remain aligned with changing regulations.

These measures ensure that our tax compliance framework remains **resilient, proactive and aligned with global best practices.**

STANDARD OPERATING PROCEDURES FOR TAX MANAGEMENT

Detailed Documentation:
All direct and indirect tax processes are documented comprehensively, making every action traceable and auditable.

Compliance Guidelines:
SOPs outline monthly, quarterly and annual compliance activities, ensuring timeliness and consistency.

Systematic Approach to Assessments and Appeals:
We follow structured processes for responding to tax assessments and appeals, ensuring that submissions are well-prepared and aligned with regulatory expectations. External experts are engaged as required to support complex cases.

Periodic Updates:
SOPs are reviewed regularly to reflect evolving regulatory requirements and emerging industry practices.

Operational Framework for Tax Compliance:
Our SOPs form the backbone of the tax compliance framework, providing clear, standardized guidance that ensures consistency, traceability and efficiency while remaining adaptable to evolving regulatory requirements.

PROACTIVE TAX RISK MANAGEMENT

Tax risk management is integral to our governance framework. WEL adopts a **proactive and preventive approach,** ensuring that potential risks are identified early and addressed effectively.

Continuous Monitoring:
Potential tax risks are tracked and evaluated through structured monitoring mechanisms.

Checks and Reviews:
Multi-level checks ensure accuracy in reporting and compliance.

Expert Consultation:
For complex tax matters, we engage specialized consultants who provide domain expertise and representation before higher tax authorities.

Prompt Response Mechanisms:
Tax assessments and audits are managed with efficiency, supported by well-prepared documentation and data records.

This proactive approach not only mitigates risks but also strengthens confidence among stakeholders by ensuring **predictability, compliance and transparency.**

ESG-ALIGNED CORPORATE TAX STRATEGY

WEL's tax strategy is rooted into our **broader ESG and governance framework,** ensuring alignment with sustainable business practices.

- **Governance Integration:** Tax matters are regularly reviewed by the **Board of Directors and Audit Committees**. Significant tax litigations are escalated for board-level oversight, ensuring that risks are well-governed.
- **ESG Linkage:** Responsible tax practices align with our ESG priorities, reflecting our accountability to society and our contribution to national development.
- **BRSR Alignment:** Tax disclosures form part of our **Business Responsibility and Sustainability Reporting (BRSR)**, ensuring compliance with regulatory expectations and transparency in stakeholder communication.

ECONOMIC CONTRIBUTIONS AND NATION-BUILDING

As a leading player in the infrastructure sector, WEL contributes to India's economic development not only by building roads, highways and water projects but also by making **timely and accurate tax contributions.**

Our tax payments include:

- Corporate income tax
- GST
- Withholding taxes
- Other levies applicable to our operations

By fulfilling these obligations responsibly, we support **public infrastructure, regional development and national growth**, reinforcing our role as a partner in India's progress.

DIGITAL TRANSFORMATION IN TAX MANAGEMENT

The future of tax management lies in **digitalization and automation**. At WEL, we are embracing this transformation to enhance efficiency, reduce risks and improve agility.

Adoption of Digital Tools:

Integration of advanced platforms for real-time tax data management, enhancing accuracy and efficiency.

AI-Driven Solutions:

Exploring artificial intelligence for risk monitoring, enabling proactive identification and mitigation of potential exposures.

Our digital roadmap includes:

This **digital-first approach** will future-proof our tax management practices, making them more agile, transparent and aligned with global standards.

ENGAGEMENT WITH EXTERNAL AUDITORS AND CONSULTANTS

Recognizing the complexity of taxation, WEL collaborates with **external auditors and consultants** for specialized expertise. Their role includes:

Real-Time Insights:

Leveraging technology for better visibility into tax data, improving decision-making and governance.

Automation of Reconciliations:

Automating reconciliations and compliance filings to improve speed and reduce errors.

- Supporting high-stakes tax assessments and appeals.
- Representing WEL before higher tax authorities and tribunals.
- Providing advisory on evolving tax regulations and frameworks.

Such collaborations ensure that WEL's tax practices remain **robust, compliant and responsive** to the dynamic regulatory environment.

ADVANCING TAX GOVERNANCE: THE WAY FORWARD

Digital Advancement:

Greater adoption of digital and AI-driven solutions to strengthen accuracy, efficiency and monitoring.

Continuous Improvement:

Regular reviews of policies and SOPs to align with global best practices.

Policy Advocacy:

Engaging in constructive dialogue with policymakers to shape taxation policies that support sustainable infrastructure development.

Stakeholder Engagement:

Continuing to provide transparent disclosures, building trust and reinforcing accountability.

CONCLUSION

At WEL, tax is not just about compliance-it is about responsibility, transparency and contribution to nation-building. Our structured governance framework, proactive risk management and digital-first approach reflect our dedication to ethical business practices and long-term value creation. By embedding responsible tax practices into our ESG and governance framework, we ensure that our growth journey contributes positively to our stakeholders, the communities we serve and the country at large.

Through this commitment, we reinforce that **sustainability is not only about environmental stewardship and social responsibility but also about financial integrity and transparency.**

Information Security and Data Privacy

In a digital-first world, **data is the new currency** that drives innovation, competitiveness and sustainability. At WEL, being Unstoppable in Action means capturing the **right data at the right time** to enable evidence-based decision-making and strengthen business sustainability.

With digitalization at the core of our operations, safeguarding information becomes crucial. robust data security and privacy practices protect sensitive information, ensure compliance and build trust with our stakeholders. From secure platforms and access controls to proactive risk management and awareness programmes, we embed protection into every process.

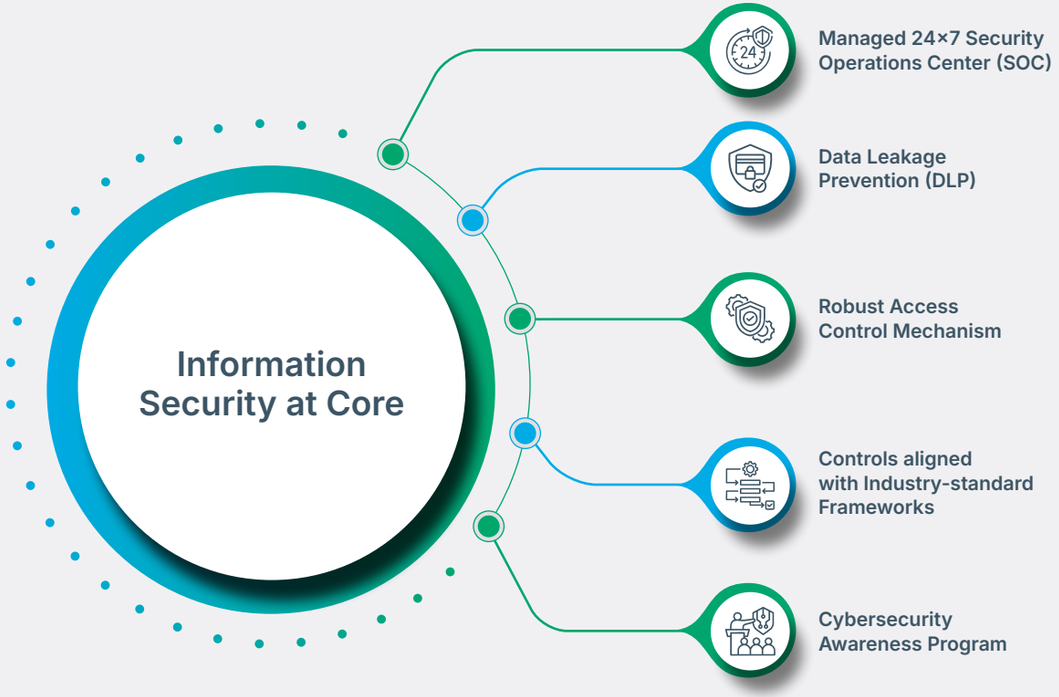
By combining **digital transformation with strong governance**, we ensure that information remains a strategic asset - enabling us to act faster, smarter and more sustainably.

KEY PILLARS

- A well-defined Information Security Program
- Defined Governance Processes
- Layered Security Approach

INFORMATION SECURITY AT CORE

We have established a defined Information Security Program designed to safeguard sensitive information and help maintain the integrity of our business operations. Various IT Security & Information Security Controls deployed viz.



24X7 SECURITY OPERATIONS CENTER (SOC)

- **Real-time Detection of Potential Data Breaches:** the system identifies and flags any unusual or unauthorized activity involving sensitive data using AI / ML capabilities and continuous monitoring
- **Monitoring of Critical or Confidential Data Access and Transmission:** Close monitoring of access to Critical Systems, Critical Data and data transmission to prevent any unintended, unauthorized or malicious breaches
- **Escalation Protocols for Detected Incidents:** Immediate escalation of any potential incident of data breach
- **Differentiation Between Genuine Threats and False Positives:** Automated processes to ensure only legitimate threats and benign anomalies are reported to improve efficiency of the system

DATA LEAKAGE PREVENTION (DLP)

Tool deployed to monitor and prevent leakage of business-critical data

ROBUST ACCESS CONTROL MECHANISM

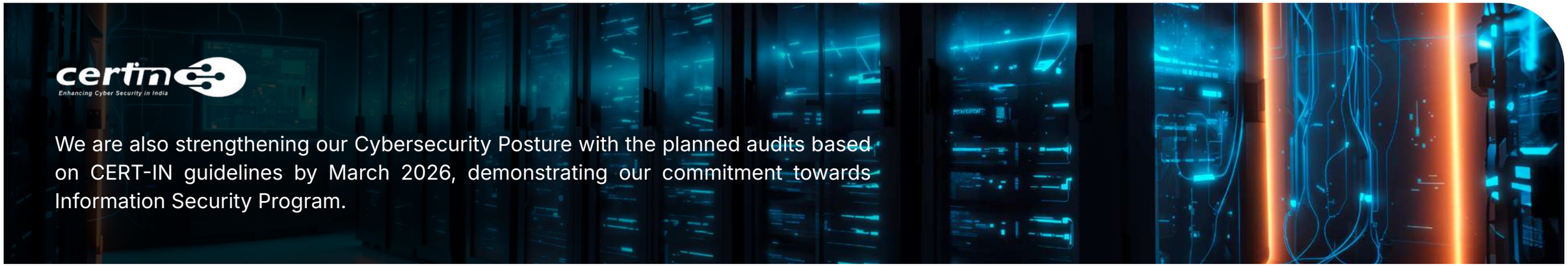
- The principle of "**least privilege access**" is followed to ensure that employees only access information necessary for their roles
- This minimizes unauthorized data exposure and reinforces confidentiality, integrity and availability of the business-critical information

CONTROLS ALIGNED WITH INDUSTRY-STANDARD FRAMEWORKS

- Information Security Policies are aligned with ISO 27001, NIST and reviewed annually
- Relevant cybersecurity controls are designed on the guidelines provided by ISO 27001, NIST, CSI
- Controls are reviewed periodically and necessary actions are taken to strengthen them further

CYBERSECURITY AWARENESS PROGRAM

- Annual Cybersecurity Training for users
- Phishing Simulation Campaign to educate users on attacks via email
- Monthly mailers, Posters, Infographics shared with users to spread cybersecurity awareness



We are also strengthening our Cybersecurity Posture with the planned audits based on CERT-IN guidelines by March 2026, demonstrating our commitment towards Information Security Program.

04

FROM BLUEPRINTS TO GREEN IMPACT

WEL's Energy Profile

KEY HIGHLIGHTS

Scope-1 Emissions
8,548.5 tCO_2e

Scope-2 Emissions
1,597.47 tCO_2e

Scope-3 Emissions
2,54,338 tCO_2e

Trees Planted
5800+

Waste Recycled
136.754 MT

Pond Ash Used
11,30,070 MT

Waste Reused
9.93 MT

Total Water Consumed
10,371.029 KL

50,707 tCO_2e
of Carbon
(50,590.62 tCO_2e Avoided) (116 tCO_2e Sequestrated)

Fly Ash Used
18,189 MT

Reduction in water usage due to use of superplasticizers
17,163 KL
of Construction Water

WEL'S ENERGY AND CLIMATE STEWARDSHIP

SDG Linkages

ADVANCING ENERGY RESPONSIBILITY

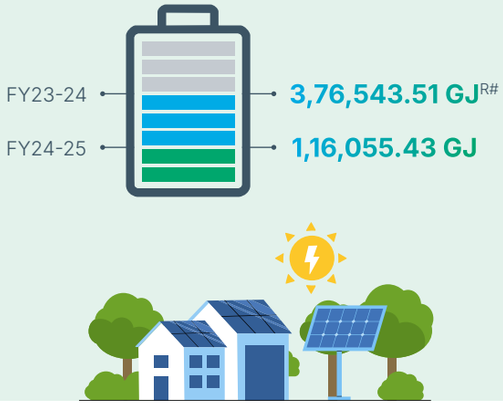
At Welspun Enterprises Limited (WEL), energy efficiency is integral to our commitment to sustainable infrastructure development. Our operations are guided by the conviction that responsible energy management is both an environmental and a business imperative.

Through a continuous cycle of assessment, innovation and improvement, WEL integrates sustainability into its energy use - from construction sites to operational facilities. We focus on minimizing resource intensity, enhancing efficiency and aligning with global standards that promote long-term climate resilience.

ENERGY PROFILE AND REPORTING EVOLUTION

During FY 2024–25, WEL consumed a total of **1,16,055.43 GJ of energy**, compared to **3,76,543.51 GJ in FY 2023–24**. Between the previous reporting year and the current year, WEL has undertaken a comprehensive review of its scope of operations. Accordingly, necessary revisions have been made to the calculation methodology to reflect the operations boundary appropriately. These adjustments account for the observed variation in values and ensure consistency and accuracy in reporting. These updates ensure that our reporting remains consistent, transparent and reflective of the full scope of our activities across projects.

Energy consumed



Emissions Management at WEL

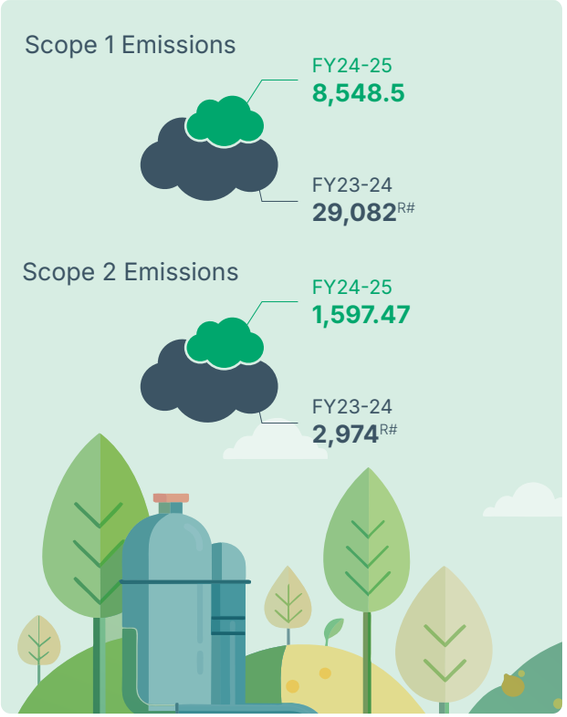
DECARBONIZING PATHWAYS, DRIVING SUSTAINABLE GROWTH

At Welspun Enterprises Limited (WEL), we recognize that addressing climate change is central to our vision of building sustainable infrastructure for the future. Being a leading player in roads, highways and water projects, our operations inherently involve significant resource use. To mitigate this impact, WEL has developed a comprehensive **Greenhouse Gas (GHG) Emissions Management Strategy** that integrates direct emission reductions, sustainable material use, efficient technologies and value chain engagement.

OPERATIONAL EMISSIONS (SCOPE 1 & 2)

In line with our commitment to transparency, WEL continues to account for and reduce its Scope 1 (direct) and Scope 2 (indirect, from purchased electricity) emissions.

EMISSIONS OVERVIEW (tCO_2e)



The observed variation in emissions values is attributable to a comprehensive review of our operational boundary and a refinement in calculation methodology. This ensures consistency, accuracy and alignment with international best practices in GHG reporting.

VALUE CHAIN EMISSIONS (SCOPE 3)

Recognizing that the majority of emissions are generated beyond direct operations, WEL has significantly expanded its Scope 3 emissions accounting. While last year six categories were covered, this year we have **included seven categories** of upstream emissions, further strengthening the completeness of our inventory.

SCOPE 3 CATEGORY-WISE OVERVIEW (FY24-25)

Purchased goods and services	Capital Goods	Fuel and energy related activities	Upstream Transportation and Distribution	Waste Generated in Operations	Business Travel	Employee Commute
2,49,527.88 tCO_2e	156.76 tCO_2e	2,112.14 tCO_2e	1,872.18 tCO_2e	19.33 tCO_2e	502.62 tCO_2e	147.68 tCO_2e

OUR WAY FORWARD

Expanding the scope of emissions accounting across our value chain remains a strategic priority for WEL. Recognizing that **Scope 3 emissions present a complex challenge for the infrastructure sector** - given the dependence on carbon-intensive materials and multi-tier supply chains - we are steadily advancing toward a more comprehensive and data-driven approach.

Our current expansion of **Scope 3 coverage** reflects this intent, enabling us to identify emission hotspots linked to **purchased goods, services and logistics.** We are already taking measurable steps to address these, including the increased use of **alternative materials such as fly ash,** GGBS and pond ash, which significantly reduce embedded carbon in construction.

WEL will continue to:

- **Engage with key suppliers and contractors** to encourage transparency and promote low-carbon procurement practices.
- **Leverage digital tools and process innovation** to enhance logistics efficiency and reduce indirect emissions.
- **Align reduction efforts** with India's national climate commitments and evolving global sustainability frameworks.
- **Carbon Management** - By integrating innovative materials with responsible value chain engagement, WEL is strengthening its carbon management framework across project execution and procurement.

DRIVING ENERGY EFFICIENCY AND RENEWABLE ADOPTION

WEL continues to embed energy-conscious practices across its project ecosystem. Key initiatives include:

- **Solar Integration:** Commissioned **4,39,234 kWh** of solar capacity across *Uttar Pradesh Jal Jeevan Mission (UPJJM)* sites, offsetting grid dependency during operations and maintenance.
- **Electric Mobility Transition:** Initiated **phase-wise deployment of electric vehicles** at project sites, with units now operating at Dharavi and Bhandup.
- **Decarbonisation of Vehicle Fleet:** Introduced **decarbonisation servicing machines** at major sites, resulting in measurable reductions in CO and CO_2 emissions.
- **Smart Equipment and Machinery:** Adopted **compact, energy-efficient machinery** for material transport and on-site operations, significantly improving energy performance.
- **Efficient Infrastructure:** Installed **LED lighting and energy-efficient air conditioning** systems across **42 sites**, including **91 upgraded cooling units**, reducing energy intensity and operational costs.

CIRCULAR CONSTRUCTION AND MATERIAL EFFICIENCY

Beyond direct energy consumption, WEL's **circular economy** interventions have been instrumental in reducing embodied carbon.

Circular Economy

WEL reduced **17,163 KL** of construction water use through adoption of superplasticiser admixtures, in turn avoiding **11,323 MT** of cement across Road projects.	**11,323 tCO_2e** avoided
18,189 MT of fly ash were utilized to replace cement.	**16,370 tCO_2e** avoided
Additionally, WEL recovered **146.684 MT** of total waste.	**2,295 tCO_2e** avoided
12,269.7 tCO_2e emissions already saved through GGBS cement replacement	**12,269.7 tCO_2e** avoided
Optimized mix design reduced **4,704 MT** of Cement	**4,233.87 tCO_2e** avoided
1,471.71 MT of steel reduced	**3,752.89 tCO_2e** avoided
	346.9 tCO_2e avoided with use of solar (439,234 kWh)
	116 tCO_2e Sequestrated with 5800 trees

The optimization of material use - particularly cement and steel - has led to an **avoidance of 50,707.9 tCO_2e of Carbon (50,590.62 tCO_2e Avoided) (116 tCO_2e Sequestrated) emissions in FY 2024–25**.

By integrating resource-efficient design and procurement, we are building infrastructure that is both economically and environmentally sustainable.

Total

50,707.09 tCO_2e

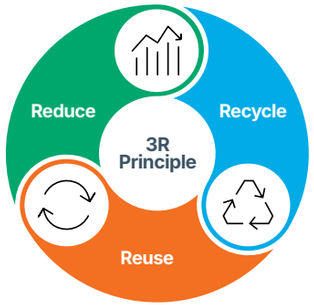
of Carbon (50,590.62 tCO_2e Avoided) (116 tCO_2e Sequestrated)

Waste Management and Circular Economy at Welspun Enterprises

TRANSFORMING WASTE INTO WORTH: A CIRCULAR APPROACH TO INFRASTRUCTURE DEVELOPMENT

At **Welspun Enterprises Limited (WEL)**, we believe that sustainable infrastructure is built not only from strong materials but from responsible choices. Our approach to **waste management and circular economy** is guided by the **3R principle - Reduce, Reuse and Recycle**, ensuring that every stage of construction and operation contributes to environmental stewardship, material efficiency and long-term value creation.

We view waste not as a burden, but as a **resource waiting to be repurposed** - a core philosophy that drives our transition from a linear to a **circular business model**. Through strategic material substitution, technology integration and industry collaborations, WEL continues to pioneer sustainable engineering practices that reduce emissions, conserve natural resources and minimize landfill dependency. In FY 2024–25, 75.6% of total waste generated across operations was recycled or reused, reflecting our strong commitment to circularity and resource efficiency.



EMBEDDING CIRCULARITY INTO CONSTRUCTION AND DESIGN

WEL's sustainability framework integrates **circular economy principles** into the very foundation of our projects. By redesigning how materials are sourced, utilized and recovered, we are reducing our dependence on virgin resources and extending the life cycle of construction materials.

In **FY 2024-25**, WEL achieved remarkable progress in material efficiency and waste reduction through innovative reuse and recycling practices:

These milestones are not isolated actions - they represent the deliberate integration of sustainability into the **core design and procurement decisions** that define WEL's operations.

18,189 MT of fly ash was used as a **cement replacement**, significantly reducing both **embodied carbon** and **water intensity** in construction.

146.68 MT of total waste as aggregates and sub-base material in road infrastructure.

Our material efficiency strategy resulted in a **reduction of 50,707.9 tCO_2e of Carbon (50,590.62 tCO_2e Avoided) (116 tCO_2e Sequestrated)**, reinforcing our commitment to decarbonized construction.

RESPONSIBLE WASTE MANAGEMENT: FROM REDUCTION TO RECOVERY

WEL maintains a comprehensive waste management system across its project sites, ensuring segregation, traceability and environmentally sound disposal. Each category of waste - from construction debris to e-waste - is managed through targeted recovery channels and verified recyclers.

SUSTAINABLE WASTE MANAGEMENT

Total Waste Generated

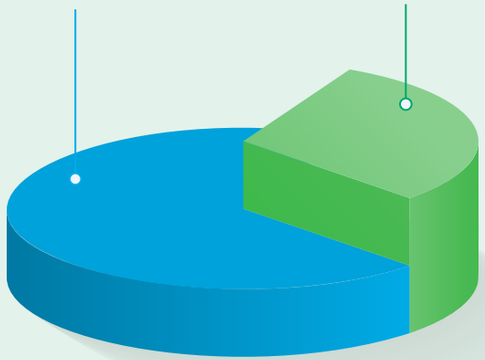
194 MT (100%)

Total Waste Recovered (Recycled + Reused)

146.68 MT (75.6%)

Waste Disposed (Landfill)

44.75 MT (23%)



This year, the focus was not merely on tracking volumes but on **enhancing recovery efficiency**. Advanced on-site segregation systems, supply chain collaboration and digital waste monitoring ensured that the majority of materials were either **recycled** or **reintegrated into ongoing projects.**

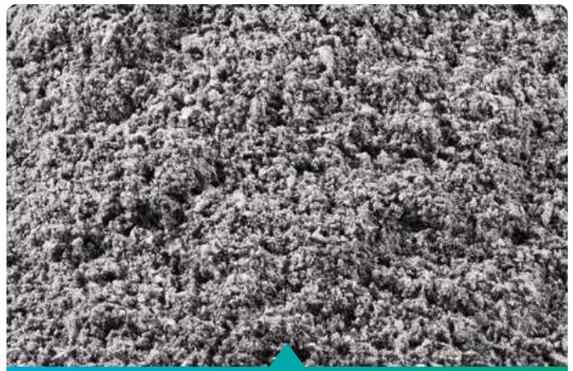
	FY 2023–24 (MT)	FY 2024–25 (MT)
Total Waste Generated	473.67 R#	194
E-Waste	0	0.187
C&D Waste	-	129.849
Non-Hazardous Waste	135.63 R#	62.745
Total Waste Recovered (Recycled + Reused)	353.36 MT R#	146.68 MT
Waste Disposed (Landfill)	0.45 MT R#	44.75 MT

R#

- Between the previous reporting year and the current year, WEL has undertaken a comprehensive review of its scope of operations. Accordingly, necessary revisions have been made to the calculation methodology to reflect the operations boundary appropriately. These adjustments account for the observed variation in values and ensure consistency and accuracy in reporting.

UTILIZING INDUSTRIAL BY-PRODUCTS: SCALING CIRCULAR INNOVATION

WEL continues to demonstrate leadership in **cross-industry circularity**, transforming industrial by-products into valuable construction materials.



Pond Ash Utilization in Road Embankments:

In FY 2024–25, WEL used an impressive **11,30,070 MT of pond ash** - a byproduct from thermal power plants - as a **substitute for natural soil** in embankment construction. This initiative:

Prevented **over 1.1 million tonnes of waste** from entering landfills.

Eliminated the need for excavating equivalent volumes of virgin soil, reducing ecological disruption.

Advanced India's national goal of sustainable infrastructure by promoting **inter-industry resource efficiency**.

Fly Ash Substitution in Concrete:

By incorporating **18,189 MT of fly ash** in place of cement, WEL not only reduced GHG emissions but also enhanced concrete durability and life-cycle performance. This intervention aligns with our broader **low-carbon transition roadmap** and supports the **Paris Agreement's decarbonisation goals**.

C&D Waste Recycling and Material Recovery:

WEL recycled **146.68 MT of construction and demolition waste** across sites, transforming debris into usable aggregates and reducing landfill dependency. This practice minimizes environmental impact while lowering project costs and procurement needs.

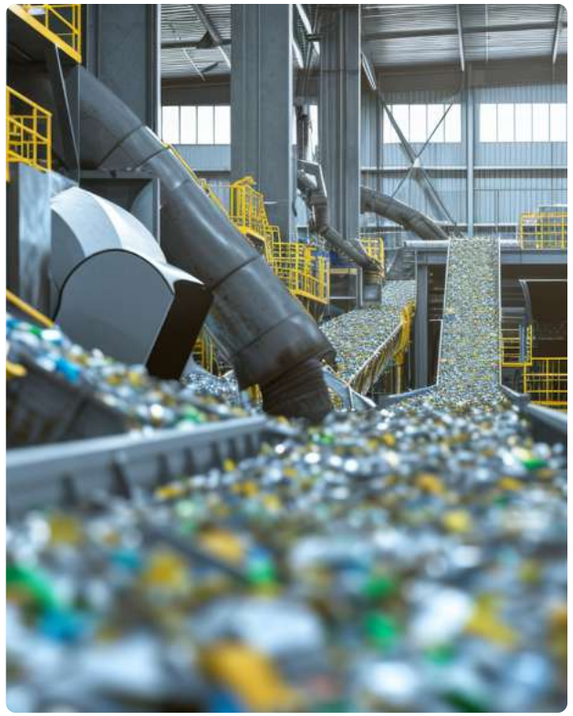
Building Green, Building Smart:

Through the strategic use of Ground Granulated Blast Furnace Slag (GGBS) as a partial cement replacement, WEL has already achieved a reduction of 12,269.7 MT of CO_2 emissions by March 2025, reinforcing our commitment to low-carbon construction and sustainable material innovation.

CLOSING THE LOOP: WASTE AS A RESOURCE

At WEL, every project site operates as a **micro-cosm of the circular economy**, where waste is continuously looped back into the value chain.

Our efforts are supported by certified recycling partners who ensure responsible processing of materials such as **steel scrap, asphalt milling waste and non-hazardous materials**. Recovered resources are reintroduced into construction cycles or repurposed across industries - reinforcing our **"zero waste to landfill"** aspiration.



DRIVING EFFICIENCY, REDUCING IMPACT AND CREATING VALUE

Our waste management initiatives go beyond compliance - they are catalysts for **operational excellence, cost efficiency** and **environmental performance**. Every ton of waste repurposed or avoided translates into measurable benefits:

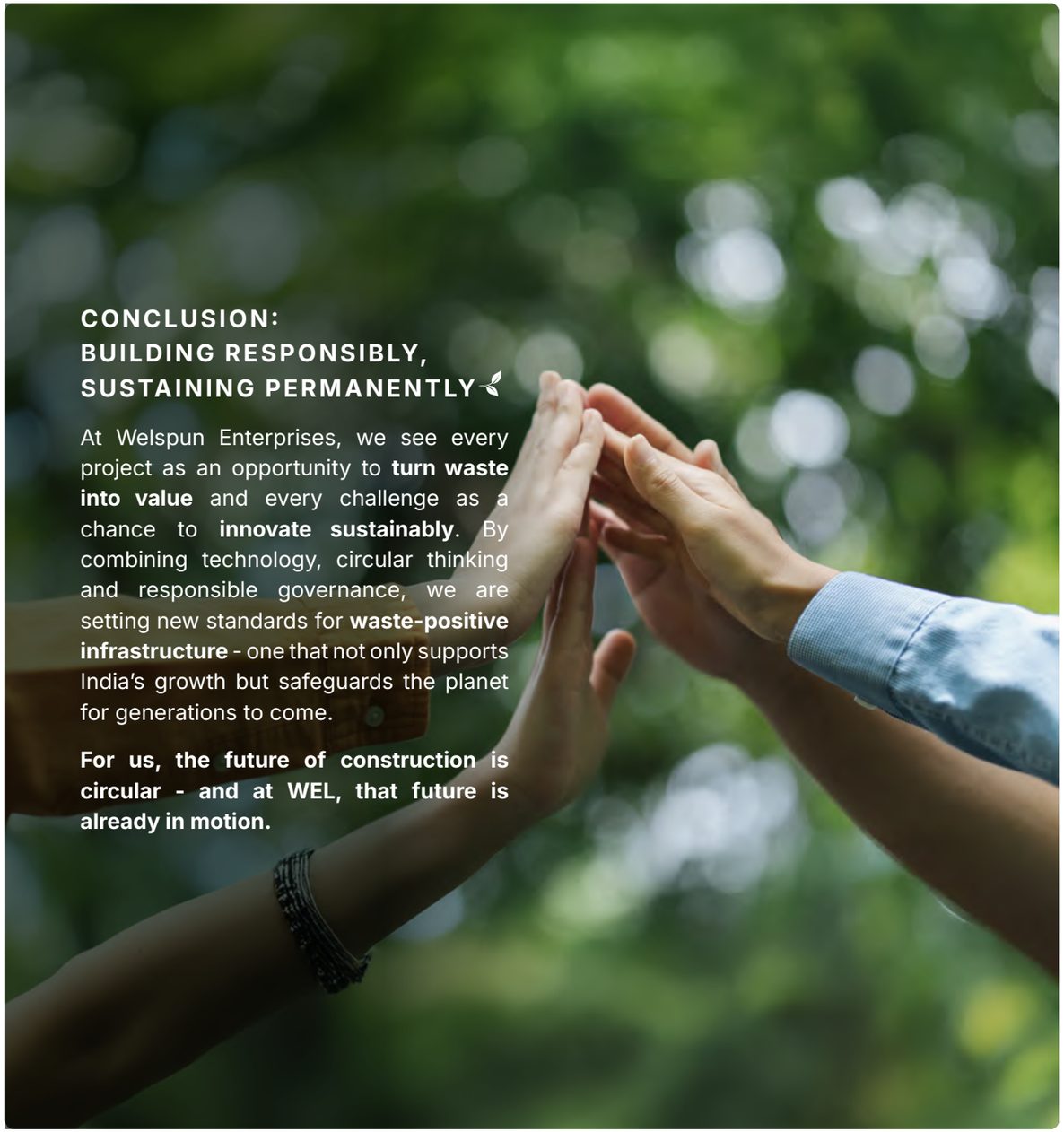
- **Lower resource intensity** and reduced demand for raw materials.
- **Reduced project costs** through material recovery and reuse.
- **Enhanced ESG performance**, aligning with BRSR Core and global sustainability standards.
- **Improved stakeholder confidence**, showcasing WEL's role as a responsible infrastructure developer.

By embedding **waste minimization and circularity** into our project lifecycles, we are proving that sustainability and profitability can coexist - and, in fact, reinforce one another.

A CIRCULAR FUTURE: BUILDING THE NEXT GENERATION OF SUSTAINABLE INFRASTRUCTURE

Looking ahead, WEL's strategy focuses on deepening circular practices through:

- **Digital waste tracking systems** integrated with ESG dashboards for real-time monitoring.
- **Inter-industry partnerships** for byproduct utilization and value-chain symbiosis.
- **Design for disassembly** approaches in infrastructure to maximize material recovery at the end of asset life.
- Expansion of **on-site recycling units** and collaborations with **cement and steel manufacturers** for waste valorization.



CONCLUSION: BUILDING RESPONSIBLY, SUSTAINING PERMANENTLY

At Welspun Enterprises, we see every project as an opportunity to **turn waste into value** and every challenge as a chance to **innovate sustainably**. By combining technology, circular thinking and responsible governance, we are setting new standards for **waste-positive infrastructure** - one that not only supports India's growth but safeguards the planet for generations to come.

For us, the future of construction is circular - and at WEL, that future is already in motion.

05

UNIFIED EFFORTS, MULTIPLIED IMPACT

Employees of WEL

SDG LINKAGES

AT WEL, PEOPLE BUILD THE JOURNEY

Connecting places and people is at the heart of infrastructure - and at WEL, it begins with our people. Our people are not just employees; they are the driving force of our unstoppable journey. The spirit of our unstoppable journey comes from our employees-their energy, ideas and dedication form the core of every action we take. Just as our infrastructure links communities and creates opportunity, our HR practices nurture an inclusive, collaborative environment where individuals feel valued, inspired and empowered to grow. This people-first culture is the foundation on which WEL's success is built.

BUILDING PEOPLE-CENTRIC INFRASTRUCTURE

At WEL, we recognise that infrastructure and construction stand apart from most other sectors. Our worksites are dynamic and frequently shift to remote or semi-urban locations, presenting unique operational and workforce challenges. Projects demand on-site presence, strict safety compliance and the ability to adapt quickly to changing environments. These realities make attracting and retaining diverse talent a genuine challenge - especially for women and other under-represented groups who may face additional mobility, safety or caregiving constraints.

At WEL we believe that the strength of the infrastructure we build starts with the strength of the teams who build it. That is why we deliberately go beyond industry norms to create opportunities for inclusion, safety and growth even in difficult field conditions.

KEY HIGHLIGHTS FY 2024-25

786
Total employees

7%
Diversity ratio

100%
Employees and workers trained on health and safety measures

99.36%
Employees underwent skill upgradation training

94.68% & 93.77%
Employees and workers that underwent performance evaluation

100%
Employees and workers receive more than minimum wage

TURNING CHALLENGES INTO OPPORTUNITIES

Remote & mobile sites

We have put various systems in place such as transport provision, safe accommodation and on-site facilities-to make field work more accessible for women professionals.

Skill building at scale

Continuous skilling and cross-training programs give employees from diverse backgrounds pathways to supervisory and leadership roles.

Safety as a baseline

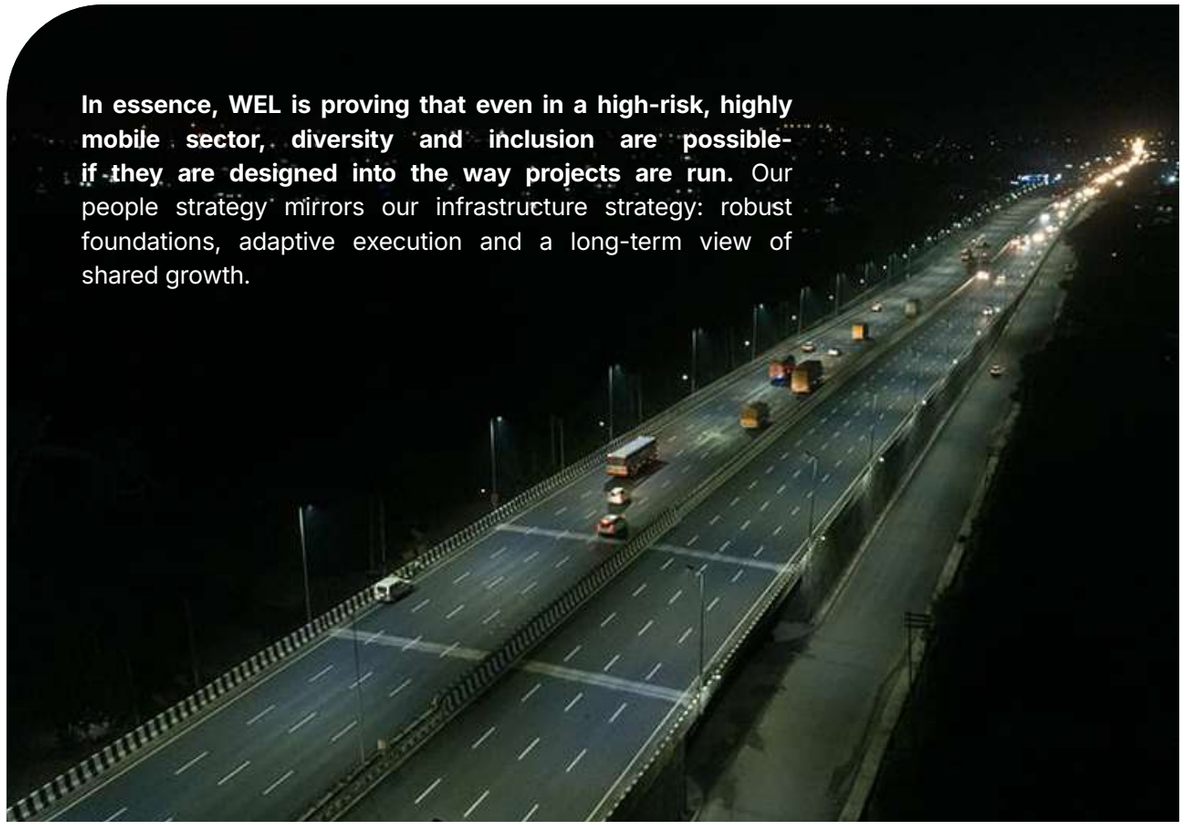
100 % of employees receive health and safety training and regular toolbox talks. This creates a culture of care that benefits everyone, especially new entrants.

DIVERSITY IN NUMBERS, INCLUSION IN ACTION

While the infrastructure sector traditionally has very low female participation, WEL has steadily raised its female workforce to 7% reflecting our commitment to change at every level. Recruitment drives, partnerships with technical institutions and mentoring programs are enabling more women and young professionals from varied backgrounds to join and grow with us.

A CULTURE THAT TRAVELS WITH OUR TEAMS

Because our worksites are temporary, but our values are permanent, we have embedded various policies aimed at inclusivity - POSH, whistle-blower and equal opportunity policy across all locations. Supervisors are trained to uphold these standards and digital tools and mobile apps such as WEL Darpan and WEL Data Hub allow our employees to report issues or access resources instantly, no matter where they are posted.



In essence, WEL is proving that even in a high-risk, highly mobile sector, diversity and inclusion are possible-if they are designed into the way projects are run. Our people strategy mirrors our infrastructure strategy: robust foundations, adaptive execution and a long-term view of shared growth.

EMPLOYEE PROFILE AND DIVERSITY

At WEL, people remain at the core of our progress. We believe that a diverse, skilled and engaged workforce is the foundation of sustainable growth in the infrastructure sector. Our culture emphasizes inclusion, continuous learning and safety, ensuring that every individual has the opportunity to thrive. By nurturing talent, fostering equity and extending our impact to communities, we continue to build not just projects, but a stronger, more resilient future.

We believe that a truly successful organization thrives on diversity of perspectives and experiences. We employ a total of

Employees	Workers
786	209

with the following gender distribution:

727	209
58	0
1	0

Our overall diversity ratio: 7%

Turnover rate: 35%

Our overall diversity ratio currently stands at 7% and the leadership of the company has committed to raising this over the next few years, through consistent and structured interventions.

BUILDING A DIVERSE AND INCLUSIVE WORKFORCE

At WEL, fairness forms the foundation of our hiring approach. We match job requirements with candidate skills and potential, using structured assessments, competency-based interviews and an AI-enabled bot that manages first-level interviews for junior site roles. This ensures efficiency, reduces bias and strengthens cultural fit. By bringing together people from varied backgrounds, we foster a workplace where innovation thrives, creativity is nurtured and diversity becomes a true driver of resilience and growth.

Age Groups				Grand Total
20-29	25	157	-	**182**
30-39	18	369	-	**387**
40-49	9	132	1	**142**
50-59	6	64	-	**70**
60 & Above	-	5	-	**5**
Grand Total	**58**	**727**	**1**	**786**

				Grand Total
Top Management	-	11	-	**11**
Senior Management	3	32	-	**35**
Mid Management	11	128	1	**140**
Junior Management	44	556	-	**600**
Grand Total	**58**	**727**	1	**787**

DIVERSITY, EQUITY AND INCLUSION (DEI)

We recognize that inclusion goes beyond numbers-it is about creating a culture of respect, belonging and opportunity. Guided by a Diversity, Equity and Inclusion (DEI) audit aligned with the **Global Diversity, Equity & Inclusion Benchmark (GDEIB)**, we have identified clear gaps and set measurable goals to advance inclusivity. Through initiatives like **'Women Leadership Program'** and **'Women of Welspun'**, we empower women with leadership, upskilling and growth opportunities. We are equally committed to creating pathways for marginalized groups, including **LGBTQIA+ individuals** and **persons with disabilities (PWDs)**, ensuring equitable representation and support.

EMPLOYEE ENGAGEMENT AND TALENT MANAGEMENT

Employee well-being is at the heart of our people-first strategy. From **Employee Assistance Programs** providing counselling and mental health awareness workshops, to **comprehensive insurance benefits** covering life, accident and medical security, we ensure holistic care for our employees and their families. Open communication remains a priority-quarterly **leadership townhalls** and our AI-enabled **Chief Listening Officer** surveys keep feedback channels transparent and responsive.

Recognition fuels motivation and through the **WELDone program,** we celebrate excellence and commitment across the organization. In FY24, over **94.68% of employees and 93.77% of workers** participated in structured performance evaluation reviews.

NEW INITIATIVES UNDER DEI IN FY25:

SAMAVESH	Introduced as the umbrella platform for all cultural and DEI programs, uniting various initiatives to strengthen inclusivity across the company.
ELLI	Our newly launched mascot for DEI, symbolizing openness and acceptance. Elli, along with the *Elli & Amber* comic strip, is used to engage employees in conversations around policies, ethics, diversity and culture in an approach-able and impactful manner.
VOICE (Valuing Opinion, Inclusion, Care & Empowerment)	A platform started this year to provide women employees a safe space to share ideas, express concerns and build supportive networks. VOICE also includes an SOS support channel, enabling women employees to reach out at any time, reinforcing psychological safety at the workplace.

Learning and Development at WEL

We foster a culture of growth by equipping employees to adapt to evolving business needs. Leadership programs promote reflection and practical application of key competencies, while targeted training in project management, executive excellence, risk management, technology and behavioural skills broadens expertise. Soft skills workshops and culture alignment initiatives ensure employees stay connected to our vision and informed by industry best practices.

NURTURING EXCELLENCE THROUGH LEARNING & DEVELOPMENT

Leadership Effectiveness:

A series of customized learning interventions combining assessments, coaching, mentoring and reflective workshops designed to help build a strong pipeline of leaders with individual development paths.

Group Leadership Programme:

A two-tier initiative that provides structured training and mentoring to shape visionary leaders capable of driving impactful transformation across teams and organizations.

Key Performance Highlights on Learning & Development

92% Unique People Covered

Learning and Development Analytics — **165+** Programs

	Hours	People Covered
Facilitator Lead:	1280+	1059
Online Learning:	410+	505

Dhruv:	12
Urja:	29
LEAP:	02

Women Leadership Programme:

A two-level flagship journey, designed to empower and elevate future women leaders with the requisite skills to thrive in the Corporate world, which leveraging on their unique strengths.

Dhruv: Leadership Excellence

A development journey designed to nurture future-ready leaders through self-reflection, focused workshops, individual growth plans and experiential learning projects.

Urja: Individual Excellence

A competency-building program that emphasizes strategic thinking and effective stakeholder management to support career advancement and professional growth in future people managers.

Strengthening On-ground Execution:

Focused onboarding and training of B.Sc. graduates to enhance efficiency in non-technical tasks, enabling project engineers to dedicate efforts to high-value activities.

Project Management & Technical Competency Building:

Specialized workshops curated and delivered by industry experts to enhance project management skills and technical expertise of employees.

Digital Transformation Workshops:

Programs designed to enhance awareness of global industry trends to enable organization-wide implementation of tools & platforms and enhance project management capabilities & build the digital mind-set.

Skill Development for Sub-contractors' workers:

To support our sub-contractors' workers achieve execution excellence, technical experts have been onboarded full-time at few challenging project sites for structured learning sessions on execution & quality, provide on-the-ground support during execution and continuously assess and certify the workers.

Learnovate and WeLearn:

Comprehensive online workshops and e-learning platforms that promote holistic skill-building and professional development.

Occupational Health & Safety at WEL

INTRODUCTION

The construction industry is widely regarded as a 'high-risk' sector due to its substantial health and safety challenges, making it one of the most challenging workplaces for employees. It contributes significantly to national economies and infrastructure development but is also consistently ranked among the top sectors for workplace injuries and fatalities. With a large order book, multiple ongoing projects (roads, water supply, wastewater treatment, tunnelling) across geographies and dependence on subcontracting, the company has laid out strong HSE (Health, Safety, Environment) policies and systems. Despite facing multiple challenges such as subcontracting, a fragmented workforce, complex projects, behavioural and cultural differences, cost and time pressures, environmental risks, competency gaps and language barriers, WEL has consistently demonstrated excellence in managing Occupational Health and Safety (OHS). Through its proactive strategies and commitment to safety, WEL has earned recognition on various national and international platforms for its outstanding OHS performance and practices. At WEL, the commitment to Health, Safety and Environment (HSE) is deeply embedded in the organization's core values and leadership philosophy. The top management of WEL recognizes that safeguarding the health and safety of its employees, contractors and stakeholders is fundamental to sustainable business success and operational excellence.

FEW KEY COMPONENTS OF HSE MANAGEMENT SYSTEM INCLUDE

Management commitment for OHS at site & HO level:

Senior officials take active participation in various OHS related activities e.g. walk through, HSE meetings, HSE Drives, Assessing the safety performance of site and provide feedback during site visit etc. on regular basis.

HSE Policy Implementation:

It is displayed at conspicuous locations in various languages and all employees made familiar with the contents and emphasis to implement.

Screening & Enhancing the Competency level:

Prior to engaging the workforce, screening carried out to verify the competency level and enhanced, if required by suitable means.

Ensuring work execution based on recommendation of method statement & Risk Assessment:

At WEL, work execution in line with prescribed methods and risk assessment is expected from all employees to achieve injury free project and ensuring good quality product.

Implementing SOPs / Work Instructions:

WEL has developed robust SOPs & Work instructions for all activities and recommended to implement while executing the work.

BUILDING A CULTURE OF SAFETY THROUGH TRAINING AND AWARENESS

At **Welspun Enterprises Limited (WEL)**, we believe that training is not just an activity - it is an investment in our people, our projects and our promise of "No Harm to Anyone." Operating in the demanding world of infrastructure and construction, where conditions shift rapidly and risks can be high, we recognise that knowledge and preparedness are the strongest safeguards for our workforce.

BUILDING A CULTURE OF SAFETY THROUGH

To embed safety in day-to-day operations, WEL conducts a suite of focused programs and activities:

Daily Toolbox Talks: Short, practical sessions at the start of each shift to refresh safety protocols and discuss site-specific risks.

Mock Drills: Simulated emergency exercises designed to build confidence and readiness in responding to unforeseen incidents.

On-the-Job Training: Hands-on guidance that integrates learning into real-time work environments for immediate skill application.

Monthly Motivation Programs for Workers: Inspiring teams to uphold safety and operational discipline through regular recognition and engagement.

Safety Promotional Activities: Campaigns and initiatives that keep safety top-of-mind, reinforcing good practices and celebrating milestones.

These programs go beyond compliance; they represent our **commitment to a learning-led culture**, where safety, operational excellence and personal well-being are inseparable. By empowering our people with the knowledge, skills and confidence to act proactively, WEL ensures that safety is not just a policy but a shared value - one that travels with every employee from site to site, project to project.

TECHNOLOGICAL INTEGRATION IN SAFETY PRACTICES

Bringing Safety to the Palm of Every Hand

At WEL, safety is not just a checklist-it's a non-negotiable principle that must work in real time, where our teams work. In the infrastructure sector, project sites are dynamic, complex and often spread across vast, hard-to-reach locations. Carrying laptops or bulky devices in such environments is impractical. Field engineers are constantly on the move, inspecting sites, supervising operations and interacting with contractors. In these conditions, waiting to get back to an office to upload data or review safety alerts can mean losing precious time.

This is why WEL deliberately designed **mobile-first safety platforms**. Our digital suite-**WEL Darpan, WEL Data Hub and WEL DMS** - was created with one clear purpose: to bring information, monitoring and action tools directly into the hands of people on site. Whether it's uploading a photo of a hazard, checking HIRA records, tracking compliance or sharing real-time updates, everything is now possible on a smartphone.

The shift from paper logs and laptops to mobile apps has transformed how our teams work:

Instant visibility:

Safety gaps and non-compliances are flagged immediately, enabling faster corrective measures.

Time efficiency:

Engineers no longer waste time carrying documents back and forth; data entry and approvals happen on the spot.

Accountability:

Supervisors and leadership can see live dashboards from anywhere, strengthening oversight and decision-making.

For WEL, this is more than a technology upgrade-it's a cultural shift in how safety is managed. By putting digital safety tools in every hand, we're ensuring that our workforce remains empowered, connected and protected, even in the most challenging project environments.

Safety Audits (Internal & External): Occupational Health, Safety and Environment (OHSE) audits are conducted regularly by both internal and external agencies. Additionally, the Corporate HSE team frequently visits project sites, records observations and advises site management on necessary actions.

Significant findings and any non-compliance issues are reported to top management during the monthly Management Review Meetings (MRM) for prompt resolution and continuous improvement.

RECOGNITION & REWARDS: CELEBRATING EXCELLENCE ON THE FRONTLINES

At WEL, we celebrate the extraordinary efforts of our teams who deliver excellence in challenging project environments. Recognizing these efforts is integral to WEL's culture. We see recognition not as an occasional gesture but as a **regular, structured practice** that reinforces the values of ownership, innovation and safety across our workforce.

Our recognition framework is designed to reward contributions at every level - from site teams who ensure seamless execution under demanding timelines, to supervisors who proactively identify safety risks, to employees who drive innovation in processes and materials. Rewards include:

Performance Awards for exceptional quality, safety adherence and project delivery.

On-the-Spot Recognition for employees demonstrating initiative or exemplary conduct on site.

Certificates of Appreciation and Trophies presented during site gatherings or company-wide events.

Special Incentives for contributions that directly improve sustainability, safety, or cost efficiency.

Through this approach, WEL transforms recognition into a **powerful driver of morale and performance**, reinforcing the message that every individual - whether in the office or at a construction site - plays a critical role in shaping the company's success story.

THE LAGGING & LEADING HSE PARAMETER OF WEL HAS MENTIONED AS BELOW FOR FY 2024-25

OHSE Statistics – FY25

LTIFR

Employees: 0

Workers: 0.049

Fatalities (Work-related injuries)

Employees: 0

Workers: 1

ZERO

High-consequence injuries (excluding fatalities)

Recordable injuries

Work-related ill-health cases

18 Dangerous Occurrence (DO)

360 First-aid cases

20.14M (20,141,331) Total man-hours worked

187 Near-miss cases

21,624 (All attended) HSE Observations

At Welspun Enterprises Limited (WEL), all employees are encouraged to promptly report every incident, including near misses and first aid cases. Each reported case is thoroughly analysed and recommendations are communicated across all projects to prevent recurrence of similar incidents. Reporting near misses is especially encouraged and rewarded, as they serve as critical early indicators; addressing them effectively helps prevent major accidents.

During the fiscal year, the HSE team and committees conducted 21,624 observations during site walkthroughs, all of which were addressed within stipulated timeframes. This proactive approach contributed significantly to many projects achieving zero-accident records on site. Additionally, a total of 187 near-miss cases were recorded, investigated and corrective actions implemented, underscoring WEL's commitment to continuous safety improvement through collective effort and vigilance.

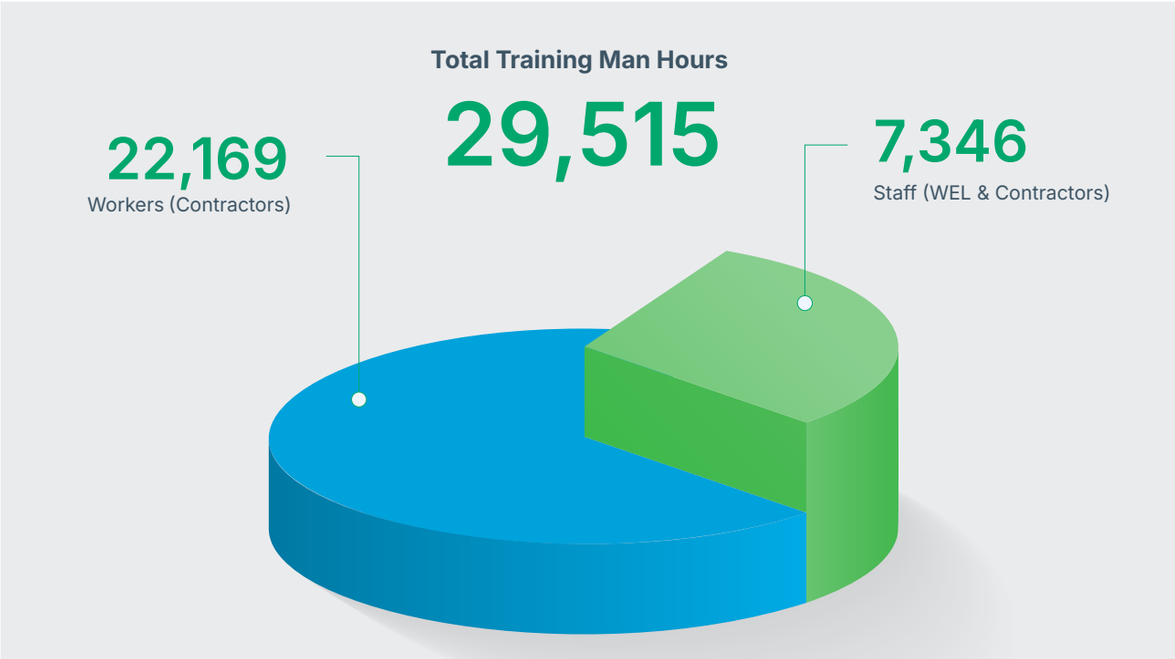
During the fiscal year, 18 dangerous occurrences and 360 minor injuries (first aid cases) were recorded. Root causes were thoroughly analysed, discussed with relevant stakeholders and preventive strategies were recommended to ensure such incidents do not recur at any project site.

To address such incidents, WEL continuously implements a range of proactive safety measures. These include engineering control measures such as installing catch nets, providing guardrails, maintaining safe slopes and benching during excavation, adhering road safety measures in line with IRC requirements and ensuring all safety devices on lifting equipment, vehicles, plants, power tools and machinery are fully operational. Additionally, various HSE initiatives are launched on regular basis to raise awareness, alongside behavioral change programs aimed at fostering a strong, safety-first culture across all project sites.

Below are some photographic evidences showcasing the implementation of HSE measures and initiatives at various project sites:

SAFETY TRAINING & CAPACITY BUILDING

We firmly believe that a well-trained workforce is the foundation of safe operations. In FY 2024-25, WEL conducted structured safety training programs- both internal and external- for employees, contractors and workers. These sessions covered critical topics such as Behaviour-Based Safety, Hazard Identification & Risk Assessment (HIRA), Road Safety Measures, HSE Management Systems, Safe Rigging Practices, OHS measures while working at Height, Electrical Safety, Health Surveillance programme, Hot works, Work Permit System, Legal Requirements etc. and many more to reinforce a culture of safety across all levels. The following are the safety training hours that were conducted to employees and workers (WEL & Contractors):



The effectiveness of training is also evaluated through appropriate methods, resulting in significant improvements in employee's behaviour for good safety culture and a higher level of safety compliance across the projects. Some of the training photos as evidenced.

Upholding Human Rights and Dignity at Work

EMBEDDING RESPECT, EQUALITY AND ACCOUNTABILITY ACROSS OUR VALUE CHAIN

At Welspun Enterprises Limited (WEL), our foundation of responsible growth is built on respect - for people, communities and the principles of human dignity. Human rights are not a compliance requirement for us; they are a moral and operational compass that guides every interaction, decision and partnership. We believe that the true measure of progress lies not only in what we build, but in how we uphold fairness, equality and safety for everyone involved in our journey.

OUR COMMITMENT TO HUMAN RIGHTS

At WEL, we integrate human rights due diligence into our broader ESG framework to ensure that every project we undertake contributes positively to the people we work with and the communities we impact.

Our Human Rights Policy and supporting governance mechanisms - including the Code of Conduct, Prevention of Sexual Harassment (POSH) Policy, Whistle-blower Policy and Conflict of Interest Policy - create a strong foundation of ethical behaviour, transparency and accountability.

BUILDING AWARENESS AND A CULTURE OF ACCOUNTABILITY

We believe that policies are meaningful only when they are understood, lived and practiced every day. To that end, WEL regularly conducts awareness and sensitization programs on human rights, workplace conduct and inclusion. These sessions encourage open dialogue, build psychological safety and foster a workplace culture where every voice matters.

In FY 2024-25, 100% of WEL's operations were internally assessed for human rights compliance, including labour practices, workplace health and safety, non-discrimination and freedom of association. Our due diligence framework combines site-level assessments with periodic reviews to proactively identify and mitigate risks such as child labour, forced labour, or unsafe working conditions.

TRANSPARENT AND FAIR GRIEVANCE MECHANISMS

A truly responsible organization listens. At WEL, our grievance redressal mechanism ensures that every concern is heard, investigated and resolved with fairness and confidentiality. Employees can raise issues directly with the Human Rights Committee, local HR heads, or via humanrights@welspun.com.

Each grievance is reviewed systematically, supported by a strict non-retaliation policy that protects individuals who report in good faith. Feedback from the resolution process is used to strengthen future practices, ensuring continuous improvement in our human rights performance.

EXTENDING HUMAN RIGHTS BEYOND OUR BOUNDARIES

Our human rights commitments extend across our value chain - to suppliers, contractors and partners who contribute to our operations. WEL's Supplier Code of Conduct clearly outlines expectations related to:

- Prohibition of child and forced labour
- Safe and hygienic working conditions
- Freedom of association and collective bargaining
- Fair wages and working hours
- Non-discrimination and respect for diversity

Compliance with these principles is mandatory for all our business partners. Through audits, supplier assessments and engagement programs, we ensure that human rights are upheld not only within our walls but throughout our ecosystem of influence.

CHAMPIONING WORKPLACE DIGNITY: PREVENTION OF SEXUAL HARASSMENT

A safe and equitable workplace is non-negotiable at WEL. Our Sexual Harassment Prevention, Prohibition and Redressal Policy aligns with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, reinforcing our zero-tolerance approach toward any form of harassment.

DRIVING INCLUSION AND EQUITY

Human rights at WEL are deeply intertwined with our focus on diversity, equity and inclusion (DEI). We are consciously building teams that reflect the diversity of the communities we serve and empowering every individual to bring their authentic selves to work. Our DEI programs focus on gender equality, representation of Persons with Disabilities (PwDs) and inclusion of underrepresented groups, fostering an environment of mutual respect and collaboration.

THE WAY FORWARD: RESPECT AS A CORE VALUE

As we move forward, WEL remains steadfast in advancing human rights through collaboration, continuous learning and accountability. We are exploring digital monitoring tools, AI-driven grievance analytics and third-party human rights audits to further strengthen transparency and responsiveness across our operations.

Our vision is clear - to create infrastructure that uplifts lives, guided by the unwavering belief that progress must always uphold people's rights, dignity and freedom.

Because at Welspun Enterprises, building responsibly begins with respecting humanity.

Key tenets of our framework include:

01

Comprehensive Coverage:

The policy applies to all women employees, interns, consultants and third-party associates across all WEL offices and project sites.

02

Internal Complaints Committees (ICC):

Established at all locations to ensure accessible, impartial and timely redressal of complaints.

03

Fair Procedure:

Complaints are investigated with utmost confidentiality and resolutions are delivered within 90 days.

04

Non-Retaliation and Support:

Strict safeguards are in place to protect complainants from retaliation or victimization.

05

Education and Awareness:

Continuous workshops, orientation sessions and e-learning modules help employees understand their rights and responsibilities.

This proactive approach ensures that every employee - regardless of role or identity - feels safe, respected and empowered at work.

Empowering Communities, Enabling Futures

A COMPREHENSIVE OVERVIEW OF CSR PROGRAMS AT WELSPUN ENTERPRISES LIMITED (WEL)

Across villages, towns and cities where our projects take shape, Welspun Enterprises Limited (WEL) is steadily laying pathways of lasting change. Through the Welspun Foundation for Health and Knowledge (WFHK), we go beyond building infrastructure to touch lives -improving access to education and healthcare, nurturing livelihoods, protecting the environment, advancing road safety and strengthening social security. Each initiative is a step toward stronger, more resilient communities, where underprivileged groups gain the skills, confidence and opportunities to shape their own future.

Driving Inclusive Growth through CSR

WEL, through its philanthropic arm **WFHK**, is transforming lives by addressing fundamental social needs in **education, healthcare, livelihood, environment protection, road safety and social security**. With a mission to create **sustainable and equitable growth**, WEL's CSR programs focus on empowering underprivileged communities, fostering resilience and promoting self-reliance.

ALIGNMENT WITH SDGS & NATIONAL DEVELOPMENT GOALS

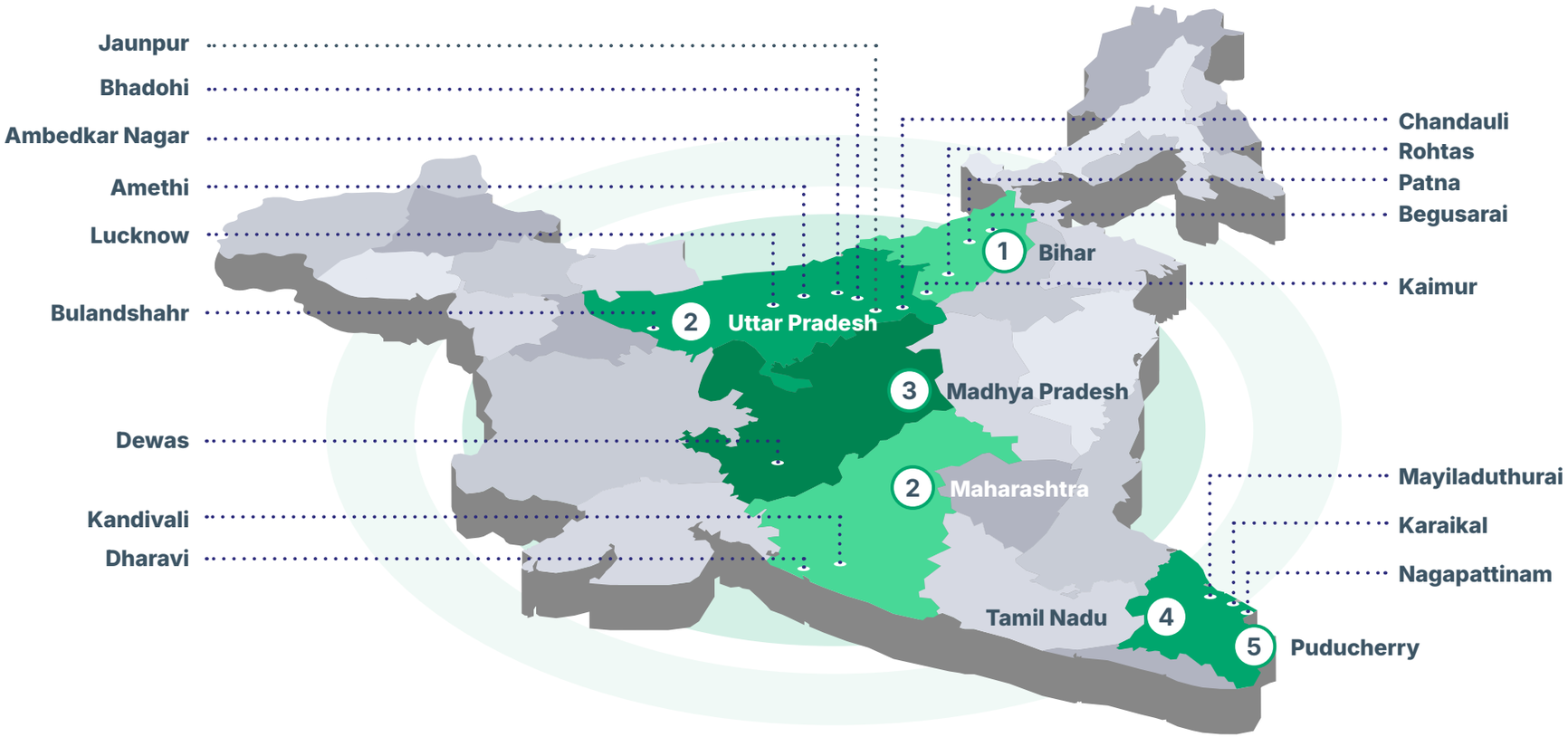
CSR Program	SDG Alignment
WelSwasthya	3 GOOD HEALTH AND WELL BEING
WelShiksha	4 QUALITY EDUCATION
WelNetrutva	5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH
Convergence	3 GOOD HEALTH AND WELL BEING; 10 REDUCED INEQUALITIES
WelSuraksha	3 GOOD HEALTH AND WELL BEING; 11 SUSTAINABLE CITIES AND COMMUNITIES
WelPrakruti	13 CLIMATE ACTION; 15 LIFE ON LAND
WELSPUN SUPER SPORTS WOMEN	5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES

GEOGRAPHIC FOOTPRINT

"Touching Lives Across India"

Total Direct Beneficiaries across All Programs:

6,05,739+



OVERALL IMPACT SNAPSHOT (FY 2024-25)

Education (WelShiksha)	21,336 beneficiaries
Healthcare (WelSwasthya)	1,97,124 beneficiaries
Women Empowerment (WelNetrutva)	2,641 beneficiaries
Social Security (Convergence):	1,970 beneficiaries
Road Safety (WelSuraksha)	3,82,668 beneficiaries
Environment (WelPrakruti)	1,830 saplings planted

WELSHIKSHA – BRIDGING EDUCATIONAL GAPS, BUILDING FUTURES

OBJECTIVE

WelShiksha addresses **educational disparities in rural India** by providing access to learning resources, digital education and career guidance. The program strengthens **foundational literacy and numeracy**, equips students with **digital learning tools** and prepares them for **higher education and career opportunities**.

PROGRAM METHODOLOGY

		Goal	Implementation
	1 **Youth Learning Centers & Free Libraries**	Create supportive educational environments for children from low-income families.	Establish free libraries and study centers offering access to books, study materials and quiet study spaces in rural areas. Stock competitive exam resources to help students prepare for higher education.
	2 **Digital Classrooms (Smart Classes)**	Make learning more **interactive, engaging and effective** for Grades 3–8 students.	Smart classrooms equipped with projectors and tablets Teachers trained to integrate digital content with traditional teaching.
	3 **Career Guidance Programs**	Enable high school students to make **informed educational and career decisions**.	Aptitude tests and structured career counselling. Students guided in aligning educational choices with long-term career opportunities.

PROGRAM IMPACT

Enhanced Academic Outcomes:
Significant improvement in literacy and numeracy skills.

Digital Learning:
Smart classrooms improved comprehension and engagement.

Career Awareness:
Reduced dropout rates and inspired students to pursue higher studies.

OVERALL REACH

Total Beneficiaries under WelShiksha:

21,336

I was not able to buy books for computer studies and MPPSC preparation, so I went to Yuva Shikshan Kendra and started studying from free books and also participated in the learning and motivation sessions held at the center and now I have started teaching children in a private school and in the time I get, I teach at Yuva Shikshan Kendra, now I stay in my village and prepare for competitions! Welspun's support has changed my life.

Nikita Rathore, Khatamba, MP

WELSWASTHYA – STRENGTHENING RURAL HEALTHCARE, SAVING LIVES

OBJECTIVE

WelSwasthya bridges healthcare gaps in rural India by enhancing **access to medical services** and **promoting preventive health awareness**. The program aligns with **SDG 3: Good Health & Well-being**, empowering communities with knowledge, resources and timely medical interventions for healthier lives.

PROGRAM METHODOLOGY

		Goal	Implementation	Impact / Reach
	1 **Behavior Change Communication (BCC) Sessions**	Build awareness on **reproductive health, menstrual hygiene, nutrition and lifestyle diseases**.	Sessions designed for **women and adolescents,** encouraging healthier personal and community practices.	***60%*** *of adolescent girls adopted improved menstrual hygiene practices.*
	2 **Health Camps & Screenings**	Enable **early disease detection and timely treatment.**	Organized in partnership with healthcare providers. Screenings for **anemia, tuberculosis, cancers (including breast cancer)** and other conditions.	***300+*** *breast cancer cases detected early and linked to treatment.*

PROGRAM IMPACT

Healthcare Access Expanded:
Thousands in remote villages received free medical consultations.

Improved Health Literacy:
Communities gained awareness on preventive health and hygiene.

Timely Detection & Care:
Early screenings reduced risk of life-threatening illnesses.

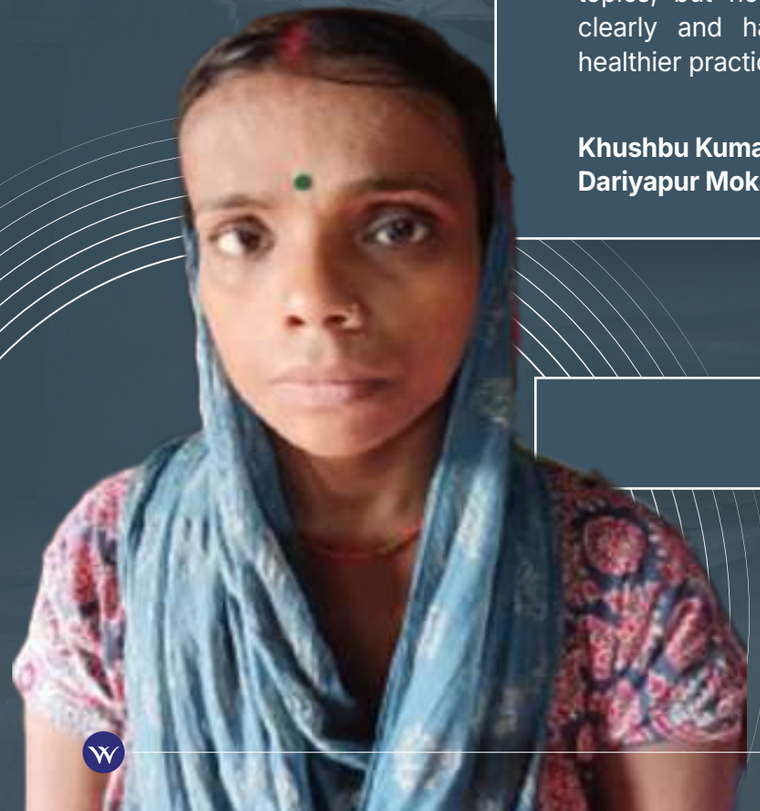
OVERALL REACH

Total Beneficiaries under WelSwasthya:

1,97,124

I am Khushbu Kumari, daughter of Shri Ashok Choudhary and Smt. Krishna Devi. Since joining the WelSwatshya programme, my life has truly changed. Through the Behaviour Change Communication (BCC) sessions, I have learned about breast and cervical cancer and understood the importance of menstrual hygiene, including changing sanitary pads on time. Earlier, I didn't know much about these topics, but now I understand them clearly and have started following healthier practices in my daily life.

Khushbu Kumari
Dariyapur Mokama - Bihar



I am Pinki Kumari, daughter of Shri Ramchander Saw and Smt. Ranjana Devi, from Dariyapur (Ward No. 3). As a Peer Leader, I have learned many important things through the program. I have improved my way of explaining and communicating with others and gained knowledge about various health-related topics. Through group meetings, I also got to know about new information and government schemes. Now, I feel confident to speak openly in front of everyone, whether it is about menstruation or other body-related issues.

Pinki Kumari
Dariyapur Mokama - Bihar

WELNETRUTVA – EMPOWERING WOMEN, ENABLING LIVELIHOODS

OBJECTIVE

WelNetrutva is dedicated to **empowering rural women** by enhancing their skills, promoting financial literacy and supporting entrepreneurship. The program advances **SDG 5: Gender Equality and SDG 8: Decent Work & Economic Growth**, enabling women to achieve **financial independence, sustainable livelihoods and leadership within their communities**.

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

PROGRAM METHODOLOGY

		Goal	Implementation
	1 **Entrepreneurship Development Programs**	Build entrepreneurial capacity among women for **income-generating activities.**	Training sessions on **business management, financial planning and vocational skills.** Support provided to start enterprises in areas like tailoring, food processing and handicrafts.
	2 **Financial Support**	Strengthen women-led businesses through **access to funding**.	Grants and micro-loans provided to women for setting up ventures such as **grocery shops, small-scale enterprises and artisanal crafts.**
	3 **Self-Help Groups (SHGs)**	Foster **community-based financial inclusion and peer support.**	SHGs enable women to **save collectively, access credit and share resources.** Peer networks support business expansion and social empowerment.

PROGRAM IMPACT

Entrepreneurship Upliftment:
Women trained and equipped to run small businesses.

Economic Independence:
Increased earnings, contributing to family and community well-being.

Collective Empowerment:
SHGs built solidarity, enhancing women's social and economic voice.

OVERALL REACH

Total Beneficiaries under WelNetrutva:

2,641

With livelihood training and support from the Welspun Foundation, I started a small grocery store and began earning a steady income, which helps manage our household expenses. I now plan to expand the shop to further improve our family's financial stability.

Lal Mani Devi, Village - Rema, Mughalsarai Chandauli - U.P.

I received training and support that truly changed my life. I used to sell cosmetic items door-to-door with just a small basket. With the guidance and support of the Welspun Foundation, I am now earning a steady income and feeling empowered.

This income has enabled me to send my children to a good school, provide them with nutritious food and take better care of my family.

Pramila Devi, Village - Mahewa, Mughalsarai (Chandauli - U.P.)

CONVERGENCE PROJECT – ENSURING SOCIAL SECURITY THROUGH GOVERNMENT SCHEMES

OBJECTIVE

The Convergence Project empowers **low-income families** by facilitating their access to **government health schemes** such as Ayushman Bharat. By ensuring enrollment and documentation support, the program provides families with **essential healthcare coverage and financial protection,** reducing the burden of medical expenses.

PROGRAM METHODOLOGY

		Goal	Implementation
	1 **Awareness & Enrollment Drives**	Educate communities on **available government health schemes.**	WEL conducts structured **campaigns and drives** to help families understand their entitlements and enroll in schemes like Ayushman Bharat.
	2 **Documentation & Application Support**	Ensure smooth **completion of application processes** for beneficiaries.	WEL teams assist families with documentation and formalities, enabling **timely access to healthcare benefits.**

PROGRAM IMPACT

- Increased access to **healthcare coverage** for underprivileged families.
- Simplified enrollment and documentation enabled smoother scheme utilization.
- Reduced financial burden of healthcare costs through **insurance-based support.**

OVERALL REACH

Total Beneficiaries under Convergence Project:

1,970

I am Manni Devi from Sarne village. Due to financial difficulties, my daughter's marriage was stalled - but with the help of Rita Didi from Welspun and the Samuhik Vivah Yojana, her wedding was successfully completed. We also received ₹50,000 and essential house hold items. I am truly grateful to Rita Didi and Welspun Foundation for their support.

Manni Devi, Village - Sarane, Chandauli (U.P.)

WELSURAKSHA – BUILDING A CULTURE OF ROAD SAFETY

OBJECTIVE

WelSuraksha, WEL's flagship CSR program, is dedicated to **promoting road safety awareness and healthcare access** among high-risk groups such as drivers, commuters and schoolchildren. The initiative equips communities with **life-saving skills**, instills responsible road behavior and fosters a culture of **safety and preparedness**.

ACTIVITIES UNDER WELSURAKSHA

		Goal	Implementation	Impact
	1 **First Aid Training for Drivers & Students**	Empower drivers to effectively respond during roadside emergencies.	Training sessions cover **first aid, emergency protocols and vehicle safety measures**.	Drivers are better equipped to provide **immediate assistance** and reduce accident fatalities.
	2 **Healthcare for High-Commuting Communities**	Enhance driver safety by ensuring **optimal health conditions.**	Regular **eye check-up camps** for drivers detect vision issues early and provide corrective measures.	Improved vision and alertness contribute to **safer driving practices**.
	3 **Public Awareness Campaigns**	Promote responsible road behavior among **drivers, pedestrians and youth.**	**FM radio campaigns** spreading messages on traffic rules and safe driving. **School awareness sessions** teaching children essential road safety practices. **Road Safety Rallies & Nukkad Natak**	Greater **public awareness,** reduced accident risks and a new generation more mindful of **road safety norms.**

PROGRAM IMPACT

- Thousands trained in first aid, improving emergency response.
- Early detection of vision problems among drivers enhanced road safety.
- Awareness campaigns created a **multiplier effect**, spreading road safety consciousness across communities.

OVERALL REACH

Total Beneficiaries under WelSuraksha:

3,82,668

WELPRAKRUTI – NURTURING NATURE, SUSTAINING TOMORROW

OBJECTIVE

WelPrakruti focuses on **environmental sustainability and ecological well-being** by promoting green cover, conserving water, restoring biodiversity and spreading awareness on responsible waste management. The program encourages **collective environmental stewardship**, fostering a culture of sustainability among communities, schools and local organizations.

PROGRAM METHODOLOGY

		Goal	Implementation	Impact
	1 **Tree Plantation Drives**	Enhance **green cover, biodiversity and air quality** in rural and urban landscapes.	Organized plantation drives in partnership with local communities, schools and civic bodies. Active community participation to ensure **nurturing and survival** of saplings.	***1830** saplings planted, contributing to carbon sequestration and improved ecosystem health.*
	2 **Water Conservation Initiatives**	Promote **sustainable water use** and recharge groundwater sources.	Activities include **rainwater harvesting, watershed management and awareness campaigns.** Technical support provided for community-led water conservation systems.	Improved awareness and adoption of **efficient water management practices.** Total 3 ponds were rejuvenated and approx 25000 cum. area desilted.
	3 **Waste Management & Awareness**	Foster **responsible waste handling** and reduce landfill burden.	Community workshops on **waste segregation, recycling, composting and responsible disposal**. Practical support and technical guidance provided for implementation.	Communities developed **sustainable habits**, reducing environmental footprint.

PROGRAM IMPACT

- Increased **green cover** and improved community participation in ecological restoration.
- Enhanced **awareness and adoption** of water conservation practices.
- Strengthened **waste segregation and recycling behavior** in local communities.

OVERALL REACH

Total Saplings Planted under WelPrakruti:

1,830

Welspun Super Sports Women (WSSW)

The Welspun Super Sports Women (WSSW) program is a celebration of resilience, ambition and determination - a true embodiment of being Unstoppable in Action. Launched by the Welspun Foundation for Health & Knowledge, the program empowers women and para-athletes across India to break barriers of gender inequality, financial hardship and limited access to resources.

WSSW creates an environment where talent is nurtured from the grassroots to the global stage. Athletes receive more than just financial support for training, travel and equipment - they benefit from holistic development, including nutrition guidance, physiotherapy, sports psychology and educational support. For para-athletes, specially tailored interventions such as assistive devices, rehabilitation and escort support ensure no one is left behind.

Safety and trust are central to the program. By supporting companions such as parents or coaches to accompany athletes, the initiative builds a culturally sensitive support system, encouraging participation and fostering confidence. From the first steps of discovering talent to standing on national and international podiums, WSSW ensures that every athlete's journey is unstoppable.

The program has transformed lives, inspiring athletes to achieve remarkable success in diverse sports disciplines. Each achievement reflects the spirit of determination and inclusivity, demonstrating how empowering women and para-athletes can drive not just sporting excellence, but societal change. WSSW is a testament to the extraordinary outcomes born from the union of opportunity and courage.

KEY FOCUS AREAS

The financial grant covers a wide spectrum of support which enables the athletes to excel in their sporting endeavours

- HIGH PERFORMANCE TRAINING
- NUTRITIONAL COUNSELLING
- PERSONALITY DEVELOPMENT
- EDUCATION
- PHYSIOTHERAPY & MEDICAL SUPPORT
- PSYCHOLOGIST
- TRAVEL & ACCOMMODATION
- EQUIPMENT & GEAR
- ASSISTIVE DEVICES & AIDS

SCALE, REACH & ACHIEVEMENTS

Program Scale (2024–25):

Athletes Supported

24
Athletes

Total Athletes Since 2016

50+
women across **17 states**

Sports Covered

16+
Disciplines

Including Boxing, Badminton, Shooting, Swimming, Surfing, Gymnastics, Para-Badminton, Para-Athletics, Breakdancing, Taekwondo, Table Tennis and more.

Landmark Achievements:

Kamali Moorthy
First in both the U-16 Girls Surfing & Women's Open Categories

Rupa Bayor
First Indian in World Taekwondo Poomsae Top 10.

Gayatri/Treesa Jolly
World No. 9 in Women's Doubles Badminton.

Ekta Bhyan
First international medal in Para Table Tennis for India.

Achievements (2024–25):

94
Medals
at state, national and international levels.

07
Athletes
represented India at the Paris 2024 Olympics & Paralympics

Olympians:

Nikhat Zareen
Boxing

Tanisha Crasto
Badminton

Rhythm Sangwan
Shooting

Paralympians:

Manasi Joshi
Para-Badminton

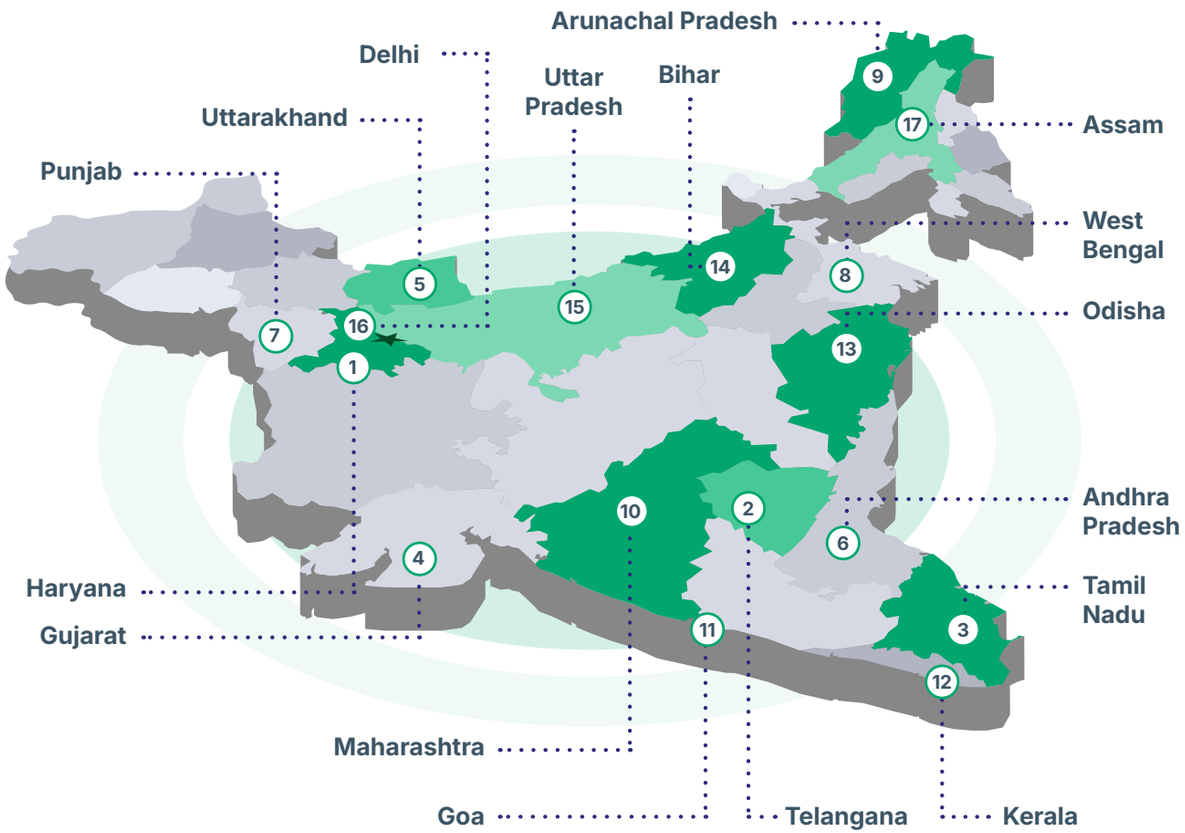
Mandeep Kaur
Para-Badminton

Palak Kohli
Para-Badminton

Aruna Tanwar
Para-Taekwondo

IMPACT MAP OF INDIA

Impact Map of India (Visual): Representation from **Tier 1, Tier 2 and Tier 3 cities** across Haryana, Telangana, Tamil Nadu, Gujarat, Uttarakhand andhra Pradesh, Punjab, West Bengal, Arunachal Pradesh, Maharashtra, Goa, Kerala, Odisha and more.



WSSW has grown supporting **24** athletes across **16** sports

KEY OUTCOMES & SOCIAL IMPACT

Breaking Gender Stereotypes
Increased acceptance of women athletes in conservative and rural communities.

Inclusion of Para Athletes
First-ever Indian medals in Para Table Tennis, Para Badminton global recognition.

Holistic Development
Mental health, nutrition, personality development and MIS-based performance tracking.

Role Models for Change
Athletes conducting community sessions and inspiring grassroots participation.

Community Engagement
Families and coaches engaged regularly, shifting mindsets towards sports as a viable career.

CONCLUSION

WSSW has grown supporting 24 athletes across 16 sports. The program not only creates champions like **Nikhat Zareen, Manasi Joshi and Rhythm Sangwan, Ekta Bhyan, Rupa Bayor, etc**, but also transforms communities by **inspiring participation, promoting inclusivity and redefining gender roles in sports.**

The **WSSW Programme** stands as a scalable and replicable CSR model one that empowers women athletes, supports para athletes and builds India's sporting future.

Siya Sawant
Athlete

TESTIMONIALS & ATHLETE STORIES

"When I started, I had no ranking and limited resources. Welspun recognized my talent when others didn't. Their support has been instrumental in my journey to becoming World No.1."

Manasi Joshi
Para Badminton

"WSSW gave me the opportunity to compete internationally and believe in myself. Today I stand proud representing India on global surfing platforms."

Kamali Moorthy
Surfing & Skateboarding

"It's because of Welspun that athletes like me are getting international exposure and bringing medals home."

Ekta Bhyan
Para Athletics/Table Tennis

World Champion (2022, 2023), Commonwealth Games Gold, Paris Olympian 2024. "The consistent support from WSSW has been a pillar in my career, helping me dream bigger."

Nikhat Zareen
Boxing

From a humble background in Maharashtra to representing India at the World University Games, both credit WSSW for bridging financial gaps.

Patil Twins
Aarti & Jyoti (Swimming)

WOMEN EMPOWERMENT

Objective: Provide sustained financial, technical and holistic support to female and para-athletes, enabling them to compete at the highest levels and achieve sporting excellence.

Visible Impact:

50 Gold

34 Silver

55 Bronze

Athletes collectively secured **50 gold, 34 silver and 55 bronze medals in 2024-25** across National & International games circuit

Way Forward:

Holistic support aimed at strengthening the overall growth of athletes.

Structured Exit and Alumni Engagement Strategy.

₹4 Lakhs — 2016-2017

₹1.22 Crores — 2024-2025

Funding has increased significantly over the years, reflecting WSSW's strong commitment to long-term athlete development.

Multiple World Championship Titles:

Manasi Joshi clinched gold at the BWF Para-Badminton World Championships.

Nikhat Zareen won back-to-back World Boxing Championships.

First Indian Women to Achieve Global Rankings:

Suhana Saini
World No. 1 in U19 Doubles, Table Tennis

Manasi Joshi
World No. 1 SL3 Para-Badminton

Rupa Bayor
Top 10 in Taekwondo Poomsae

Asian Games & Commonwealth Games Success:

Rhythm Sangwan

Won gold in shooting at the Asian Games

Gayatri Gopichand & Treesa Jolly

Secured bronze in badminton at the Commonwealth Games.

Olympic & Paralympic Representation:

Nikhat Zareen, **Rhythm Sangwan** and **Tanisha Crasto** proudly represented India at the Paris 2024 Olympics. In the Paralympics, **Palak Kohli, Manasi Joshi, Mandeep Kaur** and **Aruna Tanwar** showcased exceptional talent on the global stage.

Nikhat Zareen — Boxing
Rhythm Sangwan — Shooting
Tanisha Crasto — Badminton

Palak Kohli — Para Badminton
Manasi Joshi — Para Badminton
Mandeep Kaur — Para Badminton
Aruna Tanwar — Para Taekwondo

WOMEN EMPOWERMENT

Key Initiatives:

Holistic Support

- Equipment
- Training & recovery
- Event participation - travel & logistic cost
- Responding to immediate/ urgent need

Beyond financial aid, WSSW has provided

Customized nutrition plans:

Enabling optimal performance for endurance athletes like Aarti & Jyoti Patil (Swimming).

Mental health support

Sports psychologists assisting athletes like Tanisha Crasto & Pranati Nayak, especially during injury recoveries.

Media & social engagement activities for generating public traction & support.

Pranati Nayak

Manasi Joshi
Para-Badminton

Nikhat Zareen
Boxing

Program Impact (2019-2025):

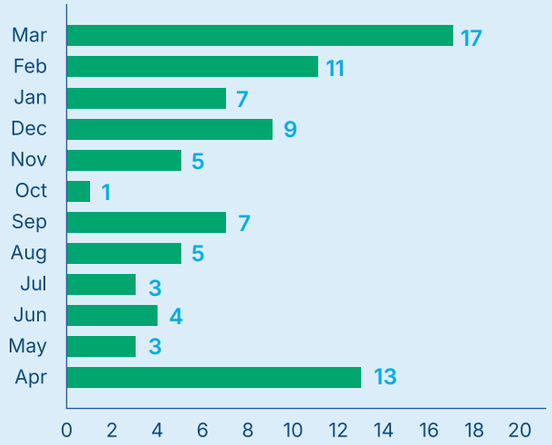
50+
Athletes

20+
Disciplines

14+
States

7
Athletes

Medal Overview:



610+
Medals
Includes two
Arjuna Awards

Manasi Joshi

Overcoming adversity with Welspun's support, evolved into a top para-badminton athlete, earning international acclaim and the Arjuna Award.

Nikhat Zareen

Remarkable achievement in winning the World Boxing Championship and subsequently receiving the Arjuna Award.

06

WHERE TECHNOLOGY MEETS SUSTAINABILITY

Strategic Technology Partnerships Driving Water Innovation

ENGINEERING, THE FUTURE THROUGH INNOVATION, EFFICIENCY AND CIRCULAR DESIGN

At WEL, sustainable construction is more than a practice - it is an evolving philosophy that shapes the way we engineer, build and manage the infra structure. As India transitions towards a low-carbon, resource-conscious economy, WEL continues to redefine the boundaries of enginee ring excellence through strategic technology partnerships, advanced construction method ologies and smart design principles.

Our approach integrates global innovation with local relevance, ensuring that every project we deliver is not only operationally efficient but also environmentally regenerative and socially impactful.

STRATEGIC TECHNOLOGY PARTNERSHIPS DRIVING WATER INNOVATION

By partnering with global water and waste water technology pioneers such as Veolia Water Technologies and Xylem Water Solutions, we are harnessing world-class innovation to address India's most pressing water challenges with precision, efficiency and foresight.

A flagship example of this partnership-driven approach is the Bhandup Water Treatment Plant (WTP) in Mumbai - a landmark collaboration with Veolia. With a capacity of 2,000 million litres per day (MLD), the facility ranks among Asia's largest potable water treatment plants, designed to provide safe, clean drinking water to nearly 14.8 million people every day.

At the core of this engineering excellence are Veolia's breakthrough technologies - Actiflo® and Filtraflo™ TGV - which embody innovation, circularity and sustainability in action. These advanced treatment systems not only ensure exceptional water quality and operational resilience but also reflect WEL's commitment to developing infrastructure that strengthens urban water security while preserving natural resources.

Actiflo® Clarification System:

A patented ballasted flocculation process that uses microsand as ballast to accelerate sedimentation. This system achieves settling rates 4–8 times faster than conventional clarifiers, enabling treatment of large volumes of water within a compact footprint. Its adaptability to raw water quality variations ensures continuous, high-quality water output, even under fluctuating inflows.

Filtraflo™ TGV Filtration System:

An advanced rapid gravity filtration system featuring deep granular media layers, designed for volume filtration rather than surface filtration. The technology offers exceptional removal of suspended solids and organic contaminants, producing water with <0.2 NTU turbidity and 24–40-hour filtration cycles - minimizing maintenance and maximizing efficiency.

Together, these systems embody the future of large-scale urban water infrastructure - compact, auto-mated, energy-efficient and designed for circular reuse. The plant's design will contribute to Mumbai's water security until 2030 and beyond, generating an estimated 2,190,000 million litres of water credits between 2030 and 2033.

BHANDUP WATER TREATMENT PLANT: SHAPING INDIA'S SUSTAINABLE WATER FUTURE

The Bhandup WTP represents a defining moment in India's journey toward sustainable urban water infrastructure. Beyond its scale, the plant symbolizes how innovation, design and sustainability can converge to deliver long-term environmental and social impact.

The project aligns seamlessly with India's National Water Mission and UN SDG 6 (Clean Water and Sanitation), embodying WEL's vision of Water Circularity in Action. It integrates advanced processes that not only treat and purify but also recycle, optimize and regenerate water resources across the system.

Key sustainability features of the Bhandup WTP include:

Circular Water Management

All by-products from the treatment process - including sludge and backwash water - are being evaluated for reuse and recovery, minimizing discharge and conserving natural resources.

Reduced Carbon and Energy Intensity

The compact design and high efficiency of Actiflo® and Filtraflo™ systems result in lower energy requirements, shorter retention times and minimal chemical consumption, making the plant among the most efficient of its kind in Asia.

Reduced Footprint

The Bhandup WTP is engineered for maximum efficiency with minimal land use. Its compact modular design, significantly reduces the plant's physical footprint compared to conventional treatment systems. This space-optimized design not only conserves valuable urban land but also lowers construction material use, aligning with WEL's circularity and sustainability principles.

Digital Operations and Smart Monitoring

Integration of IoT-based water quality sensors, SCADA systems and AI-driven process controls ensures predictive maintenance, real-time monitoring and adaptive optimization, enhancing both sustainability and operational reliability.

Climate-Resilient Design

Withstanding extreme monsoon variability, the facility incorporates flood-proofing, elevated structures and optimized drainage systems - ensuring uninterrupted operations under adverse climatic events.

Community and Environmental Impact

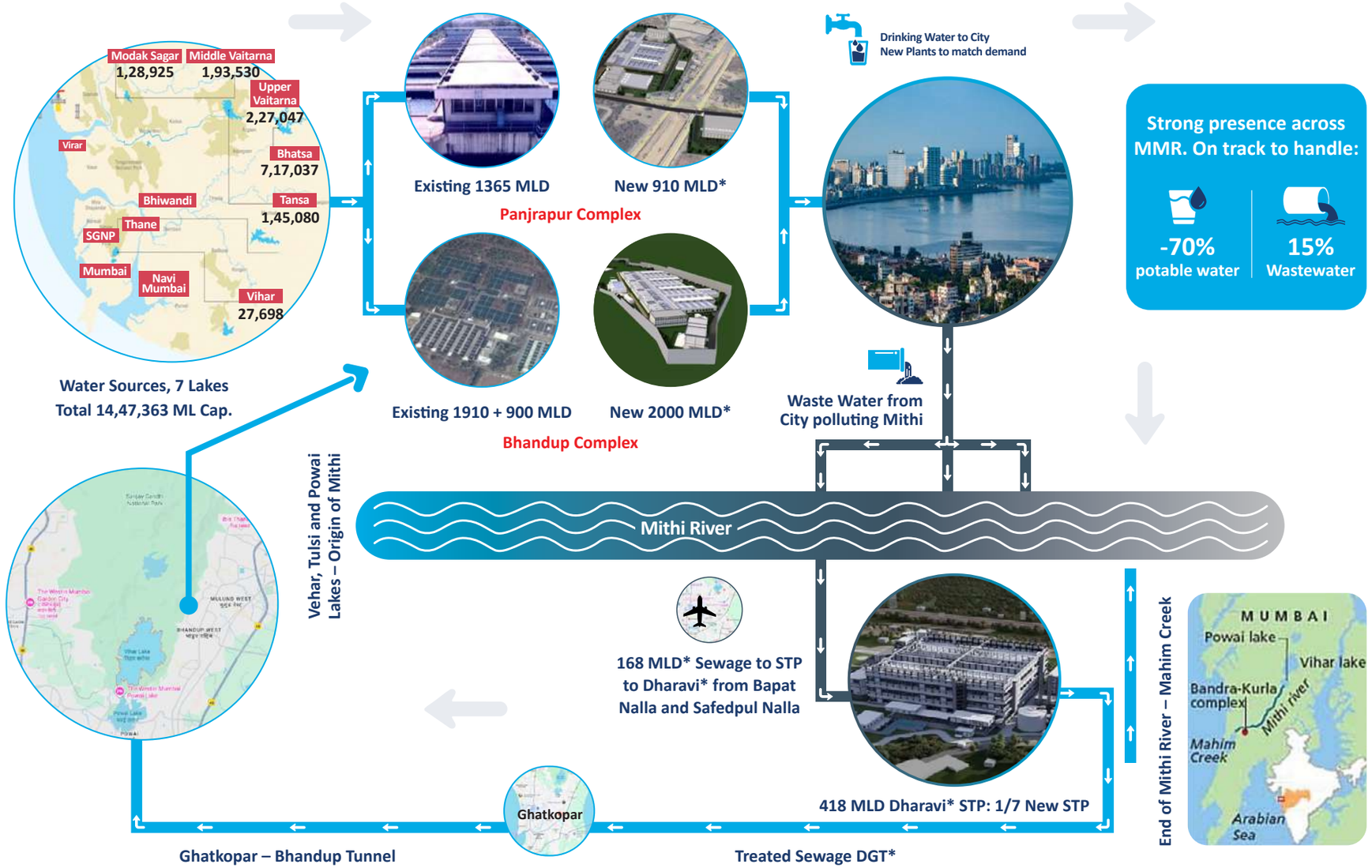
By ensuring reliable access to clean drinking water for nearly 15 million people, the project significantly improves urban health, productivity and quality of life, while reducing the city's dependence on groundwater and private supply chains.

A MODEL FOR CIRCULAR AND SUSTAINABLE INFRASTRUCTURE

For WEL, Bhandup sets a new benchmark for future-ready urban water systems - ones that deliver efficiency, equity and ecological balance in equal measure. As we continue to expand our expertise in climate-resilient water infrastructure, projects like Bhandup reaffirm our belief that sustainability and progress are not parallel goals, but one unstoppable journey.

Bhandup WTP stands as a testament to Welspun's philosophy - that the infrastructure of tomorrow must not only meet human needs but must also heal, restore and sustain the planet.

Mumbai's Water Management: WEL's Presence



Digital Transformation at WEL

At Welspun Enterprises Limited (WEL), innovation is at the core of how we design, build and manage sustainable solutions and infrastructure. We believe that technology-driven solutions not only improve operational efficiency but also play a critical role in addressing today's pressing environmental and social challenges.

DRIVING SUSTAINABLE INFRASTRUCTURE THROUGH DIGITAL TRANSFORMATION

Business Intelligence Dashboard
Real-time one-view for all stakeholders

3D BIM
Plan vs. Actual tracking with quantities

4D/5D BIM
Physical progress and financial progress monitoring

We have embraced advanced digital construction practices such as 3D/4D/5D Building Information Modelling (BIM) across water and waste water projects. These tools provide real-time visibility into project progress, resource utilization, safety performance and financial planning. Being a paperless solution, BIM minimizes manual documentation and enables seamless collaboration across stakeholders. Beyond improving efficiency, BIM's robust design capabilities support scenario planning and climate-risk mitigation by allowing project teams to anticipate potential challenges, test multiple execution strategies and proactively manage risks. This strengthens the resilience and sustainability of our infrastructure assets while ensuring lower lifecycle costs and enhanced safety outcomes. By reducing rework, optimizing material use and enabling predictive planning, it significantly contributes to lowering carbon intensity and improving project sustainability. Alongside BIM, WEL has developed platforms such as **WEL Darpan and DataHub**, supported by integrated dashboards and digital monitoring tools. These solutions not only enable seamless data collection, monitoring and disclosure across all domains but also eliminate dependence on manual processes and scattered reporting formats. This has enhanced efficiency, transparency and proactive decision-making across our operations.

COLLABORATIONS AND PARTNERSHIPS

Innovation at WEL is powered by strategic collaborations with leading technology providers and consulting partners. Our association with Autodesk Construction Cloud has created a common data environment for all our projects.

TECHNOLOGY FOR SOCIAL IMPACT

Our innovation journey goes beyond project efficiency to address people-centric outcomes. One such example is '**CV Sangrah'**, an **AI-powered talent discovery platform** developed in-house. The solution enables instant search and identification of the right competencies from a resource pool of **6,200+ resumes,** with filters across skills, experience, qualifications and organizations-making talent discovery faster, smarter and more precise. In addition, initiatives like **Samadhan (a digital helpdesk)** streamlines issue resolution and transparency, while our **Minutes of Meeting (MoM) tool** digitizes project governance by enabling structured tracking of decisions, actions and accountability. These tools collectively foster fairness, inclusivity and efficient collaboration across teams.

SHAPING A SUSTAINABLE FUTURE

Through a blend of research, digital transformation and multi-stakeholder partnerships, WEL continues to harness technology as a catalyst for sustainable development. By embedding innovation into every stage of our operations, we are ensuring that infrastructure growth remains **future-ready, environmentally responsible and socially inclusive.**

Aunta-Simaria Road Project (ASRP)

ENGINEERING A GREENER CONNECTION FOR PEOPLE AND PLANET

Along the timeless flow of the Ganga, where communities, farmlands and trade converged on a single ageing bridge, a new chapter in Bihar's infrastructure journey has been written. The **Aunta–Simaria Road Project (ASRP)** - developed under NHAI's Hybrid Annuity Model - is not just a road and bridge. It is a powerful demonstration of how large infrastructure can be delivered with **engineering excellence, environmental responsibility and social sensitivity.**

Spanning **8.15 km** with a **1.86 km extradosed cable-stayed bridge,** ASRP connects Aunta (Patna) with Simaria (Begusarai). But its real impact lies beyond physical connectivity - it strengthens regional mobility, unlocks economic movement, reduces pressure on overstressed infrastructure and stands as a model for climate-conscious development.

RE-IMAGINING MOBILITY FOR A GROWING REGION

For decades, the narrow and overstressed Rajendra Setu served as the only major connector across this stretch of the Ganga. With restricted freight loads, chronic congestion and infrastructure fatigue, it had become a bottleneck to economic progress, emergency access and regional integration.

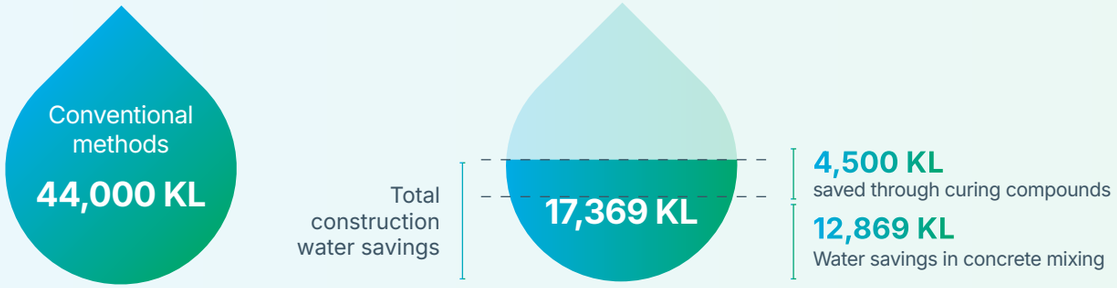
ASRP has transformed this reality. By introducing a wider, modern and structurally resilient corridor across the river, it has dramatically improved mobility, reduced congestion and enabled smoother movement of goods, services and people across one of Bihar's most critical economic arteries.

BUILDING INFRASTRUCTURE WITH WATER STEWARDSHIP AT ITS CORE

Constructing a bridge of this scale typically requires massive volumes of water for concrete mixing and curing. Conventional methods would have consumed over **44,000 KL** of water.

ASRP challenged this norm.

Through optimized concrete designs using high-performance superplasticisers and replacement of traditional curing with chemical curing compounds, the project achieved:



This reduced dependency on tanker-based water transport, lowered diesel usage, minimized logistics pressure and demonstrated how heavy infrastructure can operate with water responsibility even near India's largest river.

PROTECTING THE EARTH BENEATH OUR FEET

Soil conservation was another central sustainability pillar. Instead of following conventional mass excavation practices, ASRP adopted innovative design and material strategies.

By optimizing Finished Road Level (FRL) and embankment heights, **9,02,719 cubic metres of natural soil** was conserved. Even more significantly, the project reused **9,16,000 metric tonnes of pond ash** sourced from NTPC Barh. This single intervention conserved **13,85,546 metric tonnes of natural soil,** reduced landfill dependency and lowered heavy vehicle movement across local settlements.

Instead of extracting from farmlands and flood plains, the project turned industrial by-product into structural value - a true example of circular construction.

9,02,719 cubic metres of **natural soil**	**9,16,000** metric tonnes of **pond ash**	**13,85,546** metric tonnes of **natural soil**

ENGINEERING WITH LESS: SMART MATERIALS FOR SLOPES & DRAINAGE

Slope protection and drainage works are typically material-intensive and quarry-heavy. ASRP reimagined these systems using advanced engineering alternatives:

27,610 SQ.M
GEO-COMPOSITE DRAINS
replaced conventional granular filters

89,496 SQ.M
GEO-CELL INFILLED PCC
replaced stone pitching

Avoided use of
40,274
CUBIC METRES OF NATURAL AGGREGATES

These innovations reduced quarrying, minimized emissions from transport, improved construction speed and created more durable and stable slopes with a significantly lower environmental footprint.

GREENER, SAFER FOUNDATIONS: POLYMER FLUID INSTEAD OF BENTONITE

Foundation piling traditionally relies on bentonite slurry, which generates hazardous waste and disposal challenges. ASRP transitioned to biodegradable polymer fluid, resulting in:

- Elimination of bentonite waste
- Cleaner and safer construction zones
- Reduced soil and water contamination risks
- Improved site safety and handling efficiency

CARBON EMISSIONS REDUCTION: LOWERING THE CLIMATE FOOTPRINT

ASRP's sustainability interventions resulted in **~16,300 tCO_2e of lifecycle emissions avoided** through optimized material use, reduced excavation and transport, pond ash substitution, aggregate min-imization and low-impact polymer slurry replacing bentonite.

This is equivalent to:

ASRP therefore delivers carbon savings not just during construction, but also through its long-term role in reducing congestion-related vehicle emissions.

NAVIGATING UNPRECEDENTED ENGINEERING & SOCIAL CHALLENGES

Constructing India's widest extradosed bridge across a dynamic river demanded exceptional planning. The project faced volatile river flows, unstable riverbed soil, monsoon disruptions, land acquisition complexities and socio-political sensitivities.

Despite these challenges, WEL ensured uninterrupted progress through:

1. Adaptive engineering and micro-planning
2. Continuous stakeholder and community engagement
3. Logistics reconfiguration when Rajendra Setu closed to heavy vehicles
4. High-precision foundation and hydrological modelling

The outcome was not just structural success, but social acceptance and local trust.

A PROMISE CAST IN CONCRETE AND RESPONSIBILITYT

The Aunta-Simaria Road Project stands not just as a bridge across the Ganga, but as a bridge between engineering, ecology and humanity.

It proves that:

- Infrastructure can be **ambitious without being extractive**
- Construction can be **innovative without being wasteful**
- Progress can be **powerful without weakening the planet**

ASRP is more than infrastructure. It is a promise - that every kilometre we build leaves a smaller footprint and a stronger legacy.

ONE OF INDIA'S WIDEST EXTRADOSED CABLE-STAYED BRIDGES

A 1.8 km-long, 34-meter-wide structure

SCORED A 100 IN FLAWLESS DELIVERY, 0 IN RAIL DISRUPTIONS

Push Box Technology ensured zero disruption

WHERE INNOVATION MEETS THE GANGA

Travel time cut by over an hour

ECONOMIC BOOST: MAKHANA FARMERS & INDUSTRY ACCESS

Better market access and regional development

70 M CANTILEVER ARMS

High-performance concrete

ASRP ESG IMPACT SUMMARY

Construction Water Saved

17,369 KL

Enough water for **2,380 people/year** or **~2,89,000 showers**

Soil Conserved

2.29 million cum/MT

Avoided large-scale land excavation and soil transport – reduces erosion and dust

Pond Ash Reused

9,16,000 MT

Avoided **1.38 million MT** of natural soil extraction; supports industrial symbiosis

Natural Aggregates Avoided

~58,000 MT

Reduced quarrying and truck transport – lower particulate emissions and road congestion

Total Emissions Avoided

16,300 tCO_2e

(Cumulative over project tenure)

Equal to taking **3,543 passenger cars** off the road for one year (US EPA) or equivalent to the annual carbon sequestration of **7,74,715 mature trees**

Circular Construction Innovations

5 major interventions

Demonstrates climate-smart engineering and replicable ESG model

07

FUTURE OUTLOOK 2025–2040

Future Outlook 2025–2040: Building Resilient Infrastructure, Deepening ESG Integration

- EMBEDDING ESG ACROSS THE VALUE CHAIN
- COLLABORATION WITH INNOVATORS AND SUSTAINABILITY TECH START-UPS
- CULTURE, CAPACITY AND COLLABORATION
- SUSTAINABLE INFRASTRUCTURE: ROADS AND WATER SYSTEMS FOR THE FUTURE
- DECARBONISATION AND CIRCULAR CONSTRUCTION
- DIGITAL ESG SYSTEMS AND DATA-DRIVEN GOVERNANCE
- VISION 2040

SUSTAINABLE INFRASTRUCTURE: ROADS AND WATER SYSTEMS FOR THE FUTURE

As WEL expands its footprint in water action across rural–urban landscapes and sustainable construction for transportation infrastructure, our priority is to make every project a step toward a more resource-efficient and climate-ready India.

IFC PERFORMANCE STANDARDS ALIGNMENT

WEL is progressively aligning its environmental and social management approach with the IFC Performance Standards, especially PS 1 (Management Systems), PS 3 (Resource Efficiency), PS 4 (Community Health & Safety) and PS 6 (Biodiversity). The focus in the next phase is to strengthen governance, stakeholder engagement and risk-management systems to move closer to full compliance.

ROAD INFRASTRUCTURE

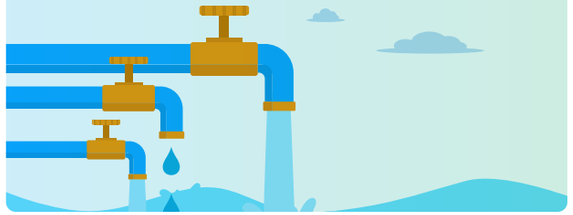
We aspire to establish a Sustainable Roads Model that integrates ESG considerations throughout the project lifecycle.

- **Efficient Design & Materials:** Scale use of fly ash, pond ash, GGBS and recycled aggregates to conserve natural resources and lower embodied carbon.
- **Climate Resilience:** Strengthen design standards to address drainage, flood risks and heat stress, ensuring asset durability under changing climate conditions.
- **Community & Safety:** Advance our Zero Harm culture through road-safety awareness and inclusive community engagement.
- **Green Corridors:** Green WELth plantations with native species to enhance ecological balance and aesthetics.

WATER INFRASTRUCTURE

We will strengthen our leadership in urban and rural water projects - integrating innovation, reuse and resilience.

- **Urban Circular Water Systems:** Scale the Dharavi STP and Bhandup WTP models to new locations with reuse, sludge-to-biogas recovery and water body rejuvenation.
- **Rural Water Security:** Under Jal Jeevan Mission, promote solar pumping, smart monitoring and community-led engagement.
- **Water-Positive Vision:** Move towards reduced freshwater withdrawal through re-use and recharge measures.



OUR PATH FORWARD

To evolve from project-level innovation to a portfolio-wide sustainable infrastructure model, where each road and water project reflects circularity, resilience and social value - a pathway both aspirational and achievable by 2040.

EMBEDDING ESG ACROSS THE VALUE CHAIN

The next phase for WEL will continue to focus on making ESG integration part of everyday operations and partnerships.

- Supplier ESG Alignment: Roll out an ESG screening and assessment framework for key suppliers and contractors.
- Responsible Procurement: Encourage use of locally available and low-carbon materials where feasible, while progressively improving data on sourcing and lifecycle performance
- Collaborative Governance: Establish inter-departmental ESG working groups to align engineering, procurement, HSE, Fin, HR and CSR goals.

DECARBONISATION AND CIRCULAR CONSTRUCTION

Our decarbonisation journey will continue to be data-led, disciplined and practical - focusing on material, fuel and energy efficiency.

- Material Circularity: Strengthen low-carbon construction practices by scaling use of fly ash, pond ash and GGBS to reduce cement intensity in line with project-specific opportunities
- Energy Efficiency: Expand EV use for internal logistics and reduce rework and opimise operational efficiency for energy footprint reduction
- Renewable Energy: Grow solar share across offices and project camps.
- Carbon Accounting: Strengthen Scope 3 tracking and explore credit generation from sludge-to-biogas and tree plantation projects.

COLLABORATION WITH INNOVATORS AND SUSTAINABILITY TECH START-UPS

WEL aims to accelerate ESG performance through partnerships with innovators and sustainability tech players.

- Innovation Partnerships: Collaborate with start-ups on ESG analytics, digital monitoring and circular materials.
- Sustainability Sandbox: Pilot green technologies at selected projects for scalable adoption.
- Research Alliances: Co-develop solutions for carbon reduction and digital ESG assurance with academic partners.

DIGITAL ESG SYSTEMS AND DATA-DRIVEN GOVERNANCE

Digitalisation remains core to accountability and efficiency.

- ESG Data Hub 2.0: Enable integrated tracking of emissions, water use, waste and safety across projects.
- Automated Monitoring: Use IoT and GIS tools for water reuse, plantation survival and emission tracking.
- Enhanced Disclosure: Continue alignment with BRSR Core, GRI and ISSB standards to maintain transparency and high ESG ratings.

CULTURE, CAPACITY AND COLLABORATION

Our ESG journey is powered by people.

ESG Champions Network: Strengthen site-level ESG ownership and innovation.

- Capability Building: Offer tailored ESG training across functions - from carbon accounting to circular design.
- AlignedPerformance:Embed ESG KPIs in departmental scorecards and leadership evaluations.

08

WEL AWARDS – FY25

02

WEL recognized as “Construction & Infrastructure Company of the Year” at Construction Times Awards 2024.

01

WEL conferred with “Valuable Industry Contribution” award at Construction World Global Awards 2024.

03

WMEL has been awarded the ET Now Infra Focus “Best Brand in Construction and Infrastructure” for Water Infrastructure at the 9th ET Now Infra Focus Summit and Awards 2024.

02

Mr. Sandeep Garg, MD, WEL conferred with “Distinguished Alumnus Award” by IIT Roorkee, for excellence in leadership in the private sector.

01

Mr. S. Madhavan, Lead Independent Director, WEL recognized with the “Best Independent Director” award for 2023-24 by Asian Centre for Corporate Governance & Sustainability.

03

Mr. Saurin Patel, MD, WMEL presented “Industry Doyen” award, at IndSTT Trenchless Excellence Awards 2024

02

"Road Safety Excellence" award at World Safety Organization Awards 2024, for implementing the most effective OHS&E management systems at Sattanathapuram - Nagapattinam Road Project.

01

"Best Initiative" award at FICCI Road Safety Awards 2024, for exemplary road safety initiatives undertaken at Varanasi - Aurangabad Road Project.

03

WEL wins two ESG awards at Suryacon Awards 2025 for "Excellence in Carbon Emission Reduction & Water Circularity" and "Women Leadership in Sustainability Sector".

05

WEL recognised with Excellence in Safety Training & Education award for ASRP at OSH India 2025

04

WEL wins Excellence in OHS & Management System award for Dharavi Project at OSH India 2025

06

WEL conferred with Sustainable Organisation award at UBS Forums Award 2025

01

WEL's Aunta - Simaria Road Project wins "Excellence in Project Management" award by ASSOCHAM.

WEL's Rural Water Supply Project in Uttar Pradesh honoured with "Best Community Project of the Year" accolade at the Water Digest World Water Awards 2024-25.

02

03

WMEL recognized with "Innovative Project Design" award for rehabilitation of a 100-year-old stormwater drain, at IndSTT Trenchless Excellence Awards 2024.

WMEL wins "Best Tunnel Project of the Year" award for S. V. Road Sewer Tunnel project, at Construction Times Awards 2024.

04

05

WMEL presented "Outstanding Company in Specialized Construction" award at 11th EPC World Awards, for SV Road Sewer Tunnel Project in Mumbai.

09

ANNEXURE

Statement of Use

Welspun Enterprises has reported the information cited in this GRI content index for the period 1st April 2024 to 31st March 2025 with reference to the GRI Standards.

GRI 1 Used

GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
GRI 2: General Disclosures 2021	2-1 Organisational details		14-16
	2-2 Entities included in the organisation's sustainability reporting		5-7
	2-3 Reporting period, frequency and contact point		6-7
	2-4 Restatements of information		5
	2-5 External assurance		118-120
	2-6 Activities, value chain and other business relationships		14-16,23-24
	2-7 Employees	8 DECENT WORK AND ECONOMIC GROWTH	18,58-64
	2-8 Workers who are not employees	8 DECENT WORK AND ECONOMIC GROWTH	59-61
	2-9 Governance structure and composition	5 GENDER EQUALITY	30-35
	2-10 Nomination and selection of the highest governance body	5 GENDER EQUALITY	32
	2-11 Chair of the highest governance body		33-34
	2-12 Role of the highest governance body in overseeing the management of impacts		33-34
	2-13 Delegation of responsibility for managing impacts		30-37

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
	2-14 Role of the highest governance body in sustainability reporting		33,34
	2-15 Conflicts of interest		70
	2-16 Communication of critical concerns		70
	2-17 Collective knowledge of the highest governance body	8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	31,32
	2-19 Remuneration policies		59
	2-20 Process to determine remuneration		59
	2-22 Statement on sustainable development strategy		28,38
	2-23 Policy commitments		36-37,70-71
	2-24 Embedding policy commitments		36-37,70-71
	2-25 Processes to remediate negative impacts		70-71
	2-26 Mechanisms for seeking advice and raising concerns	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	70-71
	2-27 Compliance with laws and regulations	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	41,43,45
	2-28 Membership associations	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 17 PARTNERSHIPS FOR THE GOALS	10,42
	2-29 Approach to stakeholder engagement	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	20-24
	2-30 Collective bargaining agreements	8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES	70
GRI 3: Material Topics 2021	3-1 Process to determine material topics		20

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
	3-2 List of material topics		21-22
	3-3 Management of material topics		21-22
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2 ZERO HUNGRY, 5 GENDER EQUALITY, 7 AFFORDABLE AND CLEAN ENERGY, 8 DECENT WORK AND ECONOMIC GROWTH, 11 SUSTAINABLE CITIES AND COMMUNITIES	42
	201-2 Financial implications and other risks and opportunities due to climate change	13 CLIMATE ACTION	38-41
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption		51,70-71
	205-2 Communication and training about anti-corruption policies and procedures		51,70-71
	205-3 Confirmed incidents of corruption and actions taken		51
GRI 206: Anti-Competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust and monopoly practices		31
GRI 207: Tax 2019	207-1 Approach to tax		42-46
	207-2 Tax governance, control and risk management		42-46
GRI 301: Materials 2016	301-1 Materials used by weight or volume		17,23,27,54-56
	301-2 Recycled input materials used		17,23,27,54-56
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	7 AFFORDABLE AND CLEAN ENERGY, 8 DECENT WORK AND ECONOMIC GROWTH, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION	50
	302-3 Energy intensity	7 AFFORDABLE AND CLEAN ENERGY, 8 DECENT WORK AND ECONOMIC GROWTH, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	50
	302-4 Reduction of energy consumption	7 AFFORDABLE AND CLEAN ENERGY, 8 DECENT WORK AND ECONOMIC GROWTH, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION	50
	302-5 Reductions in energy requirements of products and services		50

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
GRI 303: Water and Effluents 2018	303-5 Water consumption	6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	17
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	14 LIFE BELOW WATER; 15 LIFE ON LAND	6,27,34,38,83, 101
	304-2 Significant impacts of activities, products and services on biodiversity		6,27,34,38,83, 101
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	3 GOOD HEALTH AND WELL BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	17,27,50-51
	305-2 Energy indirect (Scope 2) GHG emissions	3 GOOD HEALTH AND WELL BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	17,27,50-51
	305-3 Other indirect (Scope 3) GHG emissions	3 GOOD HEALTH AND WELL BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	17,27,50-52
	305-4 GHG emissions intensity	3 GOOD HEALTH AND WELL BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	50-51
	305-5 Reduction of GHG emissions	3 GOOD HEALTH AND WELL BEING; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	51-53
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts		17,26-27,50, 53-57
	306-2 Management of significant waste-related impacts	3 GOOD HEALTH AND WELL BEING; 6 CLEAN WATER AND SANITATION; 12 RESPONSIBLE CONSUMPTION AND PRODUCTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND	17,26-27,50, 53-57
	306-3 Waste generated	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	17,26-27,50, 53-57

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
	306-4 Waste diverted from disposal	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	17,26-27,50, 53-57
	306-5 Waste directed to disposal	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	17,26-27,50, 53-57
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	13 CLIMATE ACTION	23,24,38
	308-2 Negative environmental impacts in the supply chain and actions taken	13 CLIMATE ACTION	23,24,38
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH	60
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	8 DECENT WORK AND ECONOMIC GROWTH	60-64
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	8 DECENT WORK AND ECONOMIC GROWTH	65-69
	403-2 Hazard identification, risk assessment and incident investigation	3 GOOD HEALTH AND WELL BEING; 8 DECENT WORK AND ECONOMIC GROWTH	65-67
	403-3 Occupational health services	8 DECENT WORK AND ECONOMIC GROWTH	65-69
	403-4 Worker participation, consultation and communication on occupational health and safety	8 DECENT WORK AND ECONOMIC GROWTH	66-69

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
	403-5 Worker training on occupational health and safety	3 GOOD HEALTH AND WELL BEING; 8 DECENT WORK AND ECONOMIC GROWTH	66-69
	403-6 Promotion of worker health	3 GOOD HEALTH AND WELL BEING; 8 DECENT WORK AND ECONOMIC GROWTH	66-69
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	3 GOOD HEALTH AND WELL BEING; 8 DECENT WORK AND ECONOMIC GROWTH	65-66
	403-9 Work-related injuries	3 GOOD HEALTH AND WELL BEING; 8 DECENT WORK AND ECONOMIC GROWTH	66-67
	403-10 Work-related ill health	3 GOOD HEALTH AND WELL BEING; 8 DECENT WORK AND ECONOMIC GROWTH	66-67
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	4 QUALITY EDUCATION; 5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH	62
	404-2 Programmes for upgrading employee skills and transition assistance programmes	8 DECENT WORK AND ECONOMIC GROWTH	61-64
	404-3 Percentage of employees receiving regular performance and career development reviews	5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH	59
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH	18,34
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	10 REDUCED INEQUALITIES	70

GRI STANDARD	DISCLOSURE	UN SDG MAPPING	PAGE NO.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programmes	1 NO POVERTY, 2 ZERO HUNGRY, 3 GOOD HEALTH AND WELL BEING, 4 QUALITY EDUCATION, 5 GENDER EQUALITY, 6 CLEAN WATER AND SANITATION, 8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 10 REDUCED INEQUALITIES	72
	413-2 Operations with significant actual and potential negative impacts on local communities	1 NO POVERTY, 2 ZERO HUNGRY, 3 GOOD HEALTH AND WELL BEING, 4 QUALITY EDUCATION, 5 GENDER EQUALITY, 6 CLEAN WATER AND SANITATION, 8 DECENT WORK AND ECONOMIC GROWTH, 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 11 SUSTAINABLE CITIES AND COMMUNITIES	72
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria		23-24
	414-2 Negative social impacts in the supply chain and actions taken	10 REDUCED INEQUALITIES	23-24
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		18

Topic	Recommended Disclosures	Section	Page No.
Governance	1. Describe the Board's oversight of climate related risks and opportunities.	ESG Governing Framework	30-39
	2. Describe management's role in assessing and managing climate-related risks and opportunities.	ESG Governing Framework	30-39
Strategy	1. Describe the climate-related risks and opportunities the organisation has identified over the short, medium and long term.	Risk Management	40-41
	2. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	Risk Management	40-41
Risks	1. Describe the organisation's processes for identifying and assessing climate-related risks.	Risk Management	38-41
	2. Describe the organisation's processes for managing climate-related risks.	Risk Management	38-41
	3. Describe how the processes for identifying, assessing and managing climate-related risks are integrated with the organisation's overall risk management.	Risk Management	38-41
Metrics & Targets	1. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	ESG Targets & Performance	25-27
	2. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	ESG Targets & Performance	25-27
	3. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	ESG Targets & Performance	25-27

INDEPENDENT ASSURANCE STATEMENT

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To,

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Welspun House, 4th Floor,
Kamala Mills Compound, Senapati Bapat Marg,
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Independent Assurance Statement to Welspun Enterprises Limited on select non-financial disclosures in the Sustainability Report for the financial year 2024-25.

Introduction and objective of engagement

Welspun Enterprises Limited (the 'Company') has developed its Sustainability Report (the 'Report') based on the Global Reporting Initiatives (GRI) standards and UN Sustainable Development Goals (UNSDGs). The reporting criteria have been derived from the GRI Standards (Core) and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard.

BDO India Services Private Limited (BDO India) was engaged by the Company to provide independent limited assurance on select non-financial information in the Report for the financial year 2024-25.

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's 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 Assurance Standards Board (IAASB). We applied the criteria of 'Limited' assurance.

Scope & boundary of assurance

We have assured select indicators in the Report pertaining to the Company's non-financial performance covering its operations for the period 1st April 2024 through 31st March 2025. 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:

- Evaluation and assessment of the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of the select GRI indicators in the Report;
- Review of consistency of data/information within the Report as well as between the Report and the 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;
- Verification on a sample basis was carried out at the Corporate Office in Mumbai (virtual) and the construction sites, respectively, at SNRP[1] (virtual) and Dharavi (physical), in addition to interaction with Client's team at various locations and the corporate office as needed.

We used our professional judgement as Assurance Provider for selection of sample of the Company's locations/facilities and non- financial information for the purpose of verifications.

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 2024 through 31st March 2025);
- 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';
- 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 2024 through 31st March 2025. The disclosures of the Company, covered under the 'Scope and boundary of assurance', are fairly reliable.

Our conclusions

Based on the procedure performed and evidence obtained as defined under the 'Assurance methodology' nothing has come to our attention that causes us not to believe that the disclosures of the Company are presented fairly, in all material respects, in accordance with the relevant reporting guidelines/standards.

Our assurance team and independence

BDO India Services Private Limited 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 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 Services Private Limited

Indra Guha
Partner | Sustainability & ESG
Business Advisory Services

Gurugram, Haryana
10 December 2025

[1] SNRP – Sattanathapuram Nagapattinam Road Project

Appendix 1 (to be read as part of 'Scope and boundary of assurance')

The sustainability indicators/disclosures considered during the engagement are presented below:

SR. NO.	INDICATOR REFERENCE	INDICATOR DESCRIPTION
1	2-7	Employees
2	2-8	Workers who are not employees
3	302-1	Energy consumption within the organization
4	303-3	Water withdrawal
5	303-5	Water consumption
6	305-1	Direct (Scope 1) GHG Emissions
7	305-2	Energy indirect (Scope 2) GHG emissions
8	306-3	Waste generated
9	306-4	Waste diverted from disposal
10	306-5	Waste directed to disposal
11	401-1	Employee turnover
12	403-9	Work-related injury
13	405-1	Diversity of governance bodies and employees

Welspun ENTERPRISES

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