

Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

Details of the listed entity:

S. No.	Question	Response
1.	Corporate Identity Number (CIN) of the Entity	L45201GJ1994PLC023920
2.	Name of the Listed Entity	Welspun Enterprises Limited
3.	Year of Incorporation	20/12/1994
4.	Registered Office Address	"Welspun City", Village Versamedj, Taluka Anjar, District Kutch, Gujarat – 370 110
5.	Corporate Address	Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
6.	E-mail	companysecretary_wel@welspun.com
7.	Telephone	Tel: +91-22-6613 6000
8.	Website	www.welspunenterprises.com
9.	Financial Year for which report is being done	1 st April 2024 to 31 st March 2025
10.	Name of the Stock Exchange(s) where shares are listed	1. BSE Limited 2. National Stock Exchange Limited (NSE)
11.	Paid-up Capital (INR.)	₹ 1,38,41,38,100
12.	Name and contact details (telephone & email) of the person who may be contacted in case of queries on the BRSR report	Mr. Sandeep Garg Managing Director Telephone - 022-66136000 Email address - company_secretary@welspun.com
13.	Reporting Boundary (Standalone or Consolidated basis)	Consolidated
14.	Name of assurance provider	BDO India LLP
15.	Type of assurance obtained	Limited Assurance

Products and Services:

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

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

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

S. No.	Product/ Service	NIC Code	%of total turnover contributed
1.	Road projects under: <ul style="list-style-type: none"> Hybrid Annuity Model Engineering, Procurement, and Construction Build Operate Transfer Contracts 	42101	54.64%
2.	Water projects under: <ul style="list-style-type: none"> Engineering, Procurement, and Construction Build Operate Transfer Contracts Water collection, water treatment, and water supply Transportation of water via pipeline 	36000 and 49300	43.48%

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

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

19. Markets Served by the Entity:
a. Number of Locations:

Location	Number
National (No. of States/Union Territories)	10
International (No. of Countries)	0

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

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

c. A Brief on types of customers?

Welspun Enterprises Limited primarily serves public sector clients, including central and state government bodies such as the National Highways Authority of India (NHAI), state public works departments, and local municipal authorities. The company also undertakes select projects in collaboration with non-government and private sector entities, depending on the scope and nature of the infrastructure engagement.

Employees:
20. Details as at the end of Financial Year 2024- 25:
a. Employees and Workers

S. No.	Particulars	Total (A)	Male		Female		Others	
			Number (B)	Percentage (B/A)	Number (B)	Percentage (B/A)	Number (C)	Percentage (C/A)
Employees (including differently abled)								
1.	Permanent Employees	771	716	92.87%	54	7.00%	1	0.13%
2.	Other than Permanent Employees	15	11	73.33%	4	26.67%	0	0.00%
3.	Total Employees (1+2)	786	727	92.49%	58	7.37%	1	0.13%
Workers (including differently abled)								
4.	Permanent Workers	209	209	100%	0	0%	0	0%
5.	Other than Permanent Workers	0	0	0	0	0	0	0
6.	Total Workers (4+5)	209	209	100%	0	0%	0	0%

* We do not engage with manpower providers, as all contract workforce is provided by service contractor.

b. Differently abled Employees and Workers

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

21. Participation/ Inclusion/ Representation of Women

	Total (A)	Number of Female (B)	Percentage (B/A)
Board of Directors	7	1	14.29%
Key Management Personnel	5	1	20%

22. Turnover rate for permanent employees and workers:

	FY 2024- 25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	35.34%	23.33%	35.58%	33%	31%	33%	34.96%	26.0%	34.5%
Permanent Workers	35.25%	0%	35.25%	33%	0%	30%	-	-	-

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

23. (a). Names of holding/ subsidiary/ associate companies/ joint ventures

S. No.	Name	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by listed entity	Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the entity (Yes/ No)
1	Welspun Projects (Himmatnagar Bypass) Pvt. Ltd.	Subsidiary	100	No
2	Welspun Projects (Kim Mandvi Corridor) Pvt. Ltd.	Subsidiary	100	No
3	ARSS Bus Terminal Private Limited	Subsidiary	100	No
4	Dewas Waterprojects Works Private Limited*	Subsidiary	100	Yes
5	Welspun Build-Tech Private Limited	Subsidiary	100	No
6	Welspun Aunta - Simaria Project Private Limited^	Subsidiary	74	Yes
7	Welsteel Enterprises Private Limited	Subsidiary	49	No
8	DME Infra Private Limited	Subsidiary	100	No
9	Grenoble Infrastructure Private Limited	Subsidiary	49	No
10	Welspun Sattanathapuram Nagapattinam Road Private Limited ^s	Subsidiary	70	Yes
11	Welspun EDAC JV Private Limited	Subsidiary	80	Yes
12	Adani Welspun Exploration Limited	Associate	35	No

S. No.	Name	Indicate whether holding/ subsidiary/ associate company/ joint venture	% of shares held by listed entity	Does the entity indicated at Column A, participate in the Business Responsibility initiatives of the entity (Yes/ No)
13	NXT-Infra MCP Highways Private Limited (Formerly Welspun Infrafacility Pvt Ltd)	Associate	51	NA
14	Welspun Michigan Engineers Limited (Formerly Welspun Michigan Engineers Pvt Ltd) [%]	Subsidiary	60.09	No
15	Welspun - Kaveri Infra Projects JV ^{&}	Joint Venture	NA	No

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

\$ In addition to aforesaid stake, 14.65% are held through Grenoble Infrastructure Private Limited. The same is accounted as subsidiary under IND AS.

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

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

& This represents Controlled Structured Entity as defined in IndAS 112 "Disclosure of Interest in Other Entities", the financial of which are consolidated.

CSR Details: 24.

(i). Whether CSR is applicable as per Section 135 of Companies Act, 2013 (Yes/No) **Yes**

(ii). Turnover (in INR.) **28,273,913,420**

(iii). Net Worth (in INR.) **25,392,088,721**

Transparency and Disclosures Compliances:

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

Stakeholder Group	Grievance Redressal Mechanism in place (Y/N) (Provide web-link of policy)	Current Financial Year 2024- 25			Financial Year 2023- 24		
		Number of complaints filed	Number of complaints pending at close of year	Remarks	Number of complaints filed	Number of complaints pending at close of year	Remarks
Employees and Workers	<p>Welspun Enterprises Ltd. (WEL) recognizes the importance of effective grievance redressal mechanisms to ensure responsible business conduct as outlined in the National Guidelines on Responsible Business Conduct (NGRBC) Principles 1-9. WEL has institutionalized grievance redressal mechanisms across various stakeholder groups with Stakeholder Relationship Committee Charter which can be accessed at https://www.welspunenterprises.com/admin/uploads/investordata/policies/policies_1744886271.pdf</p> <p>Employees and Workers grievances are addressed through HR policies, the Whistle-Blower Policy, the POSH Policy, and the Code of Conduct. These mechanisms ensure confidentiality, fair investigation, and non-retaliation.</p> <p>1. Code of Conduct - https://www.welspunenterprises.com/admin/uploads/investordata/policies/policies_1744886342.pdf</p>	27	6	The pending complaints are in the process of being resolved.	22	4	The pending complaints are in the process of being resolved.

Stakeholder Group	Grievance Redressal Mechanism in place (Y/N) (Provide web-link of policy)	Current Financial Year 2024- 25			Financial Year 2023- 24		
		Number of complaints filed	Number of complaints pending at close of year	Remarks	Number of complaints filed	Number of complaints pending at close of year	Remarks
	2. POSH Policy- https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1716273129.pdf 3. ABAC Policy- https://www.welspunenterprises.com/admin/uploads/investerddata/policies/Ethics%20and%20Compliance%20-%20ABAC%20Policy.pdf 4. Whistle Blower Policy - https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1713252646.pdf						
Investors (other than shareholders)	A dedicated Investor Grievance Redressal Policy is in place to handle queries and grievances, ensuring compliance with SEBI regulations and fair resolution processes. https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1715860555.pdf	NA	Nil		Nil	Nil	-
Shareholders	A dedicated grievance Redressal mechanism is in place in compliance with SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations. https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1690355922.pdf	2	0	The complaints were resolved and closed with proper investigation.	5	0	The complaint was resolved and closed with proper investigation.
Communities	Community grievances are managed directly through project implementation partners and stakeholder consultations in line with project agreements and the Stakeholder Engagement Framework, ensuring inclusive and equitable resolution. https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1744886271.pdf	NA	0		Nil	Nil	-
Implementation Partners	Grievances are managed through contract-specific escalation matrices and operational frameworks, enabling resolution through structured processes. https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1744886271.pdf	Nil	Nil		Nil	Nil	-
Customers/ Clients	Feedback and grievances are addressed through site-specific feedback systems, project-level contact points, and public-facing mechanisms — especially in PPP/ HAM projects — to ensure transparency and accountability. https://www.welspunenterprises.com/admin/uploads/investerddata/policies/policies_1744886271.pdf	Nil	Nil		Nil	Nil	-

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

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

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of Risk, approach to adapt or mitigate	Financial Implications of the risk or the opportunity (Negative/ Positive)
1	Energy Management and Climate Strategy	Opportunity	Energy management and climate strategy are identified as a key opportunity due to their substantial influence on long-term operational efficiency, resilience to climate-related disruptions, and compliance with increasingly stringent environmental regulations. Stakeholders, including investors, customers, and regulators, increasingly expect companies to demonstrate proactive climate action. Effective energy and climate strategies also help WEL future-proof its operations against volatile energy prices and transition risks associated with a low-carbon economy.	NA	The financial implications are positive . Strategic investments in energy efficiency, renewable energy sourcing, and emission reduction initiatives can lead to significant cost savings in the long term. Moreover, it enhances the company's brand reputation, opens access to green financing, and improves resilience against regulatory penalties or carbon pricing. This positioning can also lead to new business opportunities in emerging green markets and strengthen investor confidence.
2	Corporate Governance	Risk and Opportunity	Corporate governance is identified as both a risk and an opportunity due to its fundamental role in maintaining transparency, accountability, and investor confidence. Strong governance practices directly support regulatory compliance, ethical decision-making, and financial integrity—key drivers of business continuity and stakeholder trust. In contrast, governance failures can lead to reputational damage, legal consequences, and financial misstatements, undermining the company's long-term viability.	WEL addresses corporate governance risks by implementing robust internal controls, regular board and committee evaluations, transparent reporting practices, and a clearly defined code of ethics. The company ensures that senior leadership and board members receive ongoing training and adhere to corporate governance best practices aligned with regulatory standards. Additionally, whistleblower policies and stakeholder grievance mechanisms are in place to detect and correct governance failures early.	Opportunity (Positive): Strong governance frameworks can attract long-term investors, reduce capital costs, and enhance organizational efficiency. It positions the company favorably in ESG ratings, improves stakeholder confidence, and supports strategic decision-making that drives sustainable growth. Risk (Negative): Weak or inconsistent governance may result in legal penalties, investor withdrawal, increased cost of capital, and reputational damage. It can also lead to inefficient operations, poor strategic choices, and diminished shareholder value over time.

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of Risk, approach to adapt or mitigate	Financial Implications of the risk or the opportunity (Negative/ Positive)
3	Occupational Health and Safety	Risk and Opportunity	Occupational health and safety is both a risk and an opportunity for WEL due to the inherently hazardous nature of the construction industry. Ensuring a safe and healthy work environment is essential to protect employees, comply with legal requirements, and avoid costly incidents. At the same time, proactive investment in health and safety fosters employee morale, operational efficiency, and a positive corporate image, making it a strategic differentiator in attracting talent and clients.	WEL addresses OHS risks through a comprehensive health and safety management system that includes regular risk assessments, strict compliance with industry regulations, safety training programs, use of personal protective equipment (PPE), and real-time incident reporting. Continuous site monitoring, leadership engagement, and a safety-first culture help to minimize accidents and ensure early intervention when issues arise. The OHS systems adheres the industry best practices, recognized by the CIDC, National Safety Council of India, World Safety Organization, and India HSE Summit.	<p>Opportunity (Positive): A strong health and safety culture reduces costs associated with accidents, compensation claims, and absenteeism. It also increases workforce retention, enhances project reliability, and builds trust with clients and regulators, leading to long-term financial and reputational gains.</p> <p>Risk (Negative): Poor OHS practices can lead to legal penalties, insurance claims, project delays, and reputational damage. Injuries and illnesses may result in lost productivity, increased operational costs, and higher employee turnover, all of which negatively impact financial performance.</p>
4	Water Stewardship	Risk and Opportunity	Water stewardship is both a risk and an opportunity due to the increasing pressures on global water resources and the operational dependencies of construction activities on water availability and quality. For WEL, effective water management is vital to ensure environmental sustainability, fulfill regulatory requirements, and future-proof operations against water scarcity. At the same time, sustainable water practices enhance the company's reputation, reduce resource dependency, and support long-term project viability.	To mitigate risks associated with water use, WEL implements responsible water management practices such as water recycling, site-level monitoring, and low-consumption technologies. The company ensures compliance with local and national water regulations and conducts regular environmental impact assessments. Training programs and site-specific protocols promote efficient water use and proactive risk identification related to water availability or contamination. The Company has adopted a Poly Carboxylic Ether based superplasticizer as a chemical admixture to reduce water content in cement, which has resulted in 25% reduction in water use in concrete production.	<p>Opportunity (Positive): Improved water efficiency can reduce utility costs, lower the environmental footprint, and strengthen stakeholder relationships. Leadership in water stewardship also opens avenues for sustainable certifications and access to eco-conscious clients and investors.</p> <p>Risk (Negative): Inadequate water management can lead to regulatory fines, increased costs from supply disruptions, environmental damage, and reputational harm. It may also contribute to project delays or loss of permits, negatively affecting profitability and project timelines.</p>

S. No.	Material Issue Identified	Indicate whether Risk or Opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of Risk, approach to adapt or mitigate	Financial Implications of the risk or the opportunity (Negative/ Positive)
5	Enhancing Eco-friendly Technology, Design, and Construction Competitiveness	Opportunity	WEL recognizes the opportunity in enhancing eco-friendly technology, design, and construction competitiveness as the construction industry increasingly shifts toward sustainability. By adopting green technologies and eco-conscious design practices, WEL can differentiate itself in a competitive market, appeal to environmentally aware clients, and future-proof its operations. This commitment positions the company as a leader in sustainable construction, responding to growing regulatory, customer, and investor demand for environmentally responsible building practices.	NA	Opportunity (Positive): The financial implications of adopting eco-friendly technologies and designs are largely positive in the long term. Investments in sustainability can lead to cost savings through energy efficiency, waste reduction, and lower operational expenses. Additionally, sustainable practices enhance brand reputation, attract eco-conscious clients, and provide access to green financing or incentives. Over time, these initiatives contribute to market differentiation, helping WEL secure long-term contracts, retain clients, and drive overall growth.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the policies, if available	https://welspunenterprises.com/policies.php								
2. Whether the entity has translated the policy into procedures? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/ labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The policies of WEL have been formulated and are in line with the applicable national standards and compliant with the principles of the National Guidelines on Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs (MCA) and the Government of India (GOI). Additionally, some of the policies as developed refer to international standards/frameworks such as Global Reporting Initiative (GRI), World Economic Forum (WEF), Task Force on Climate-Related Financial Disclosures (TCFD), International Finance Corporation (IFC) and International Organization for Standardization (ISO).								
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.	<p>WEL has established a structured ESG goal-setting framework categorized into short-term (1–3 years), medium-term (3–5 years), and long-term (5–10 years) milestones. These are aligned with WEL's corporate vision and national/international sustainability benchmarks. The link to WEL ESG Goals and Targets published in WEL Sustainability Report 2023-24 is https://www.welspunenterprises.com/admin/uploads/sustainability-report/WEL%20-%20Sustainability%20Report.pdf</p> <p>Some of the key goals of the Company are as follows:</p> <p>Environmental:</p> <ul style="list-style-type: none"> • Maintain energy intensity as per industry norms • Maintain emissions intensity as per industry norms • Increase share of alternative energy sources in overall energy portfolio • Achieve carbon neutrality by 2040 <p>Social:</p> <ul style="list-style-type: none"> • Improve gender diversity ratio to 15% • Ensure zero-harm from operations <p>Governance</p> <ul style="list-style-type: none"> • Continue maintaining 0 data breaches, 0 cases of corruption, and 0 cases of anti-competitive behaviour • Organize executive sustainability strategy labs to enhance ESG capabilities of our leaders 								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.	<p>Welspun Enterprises Ltd. (WEL) has consistently demonstrated commitment to achieving its ESG goals and targets as outlined in its FY 2024–25 ESG Strategy. The entity's performance during this period reflects a balanced approach to environmental stewardship, operational excellence, and social responsibility.</p> <p>Key Achievements:</p> <ul style="list-style-type: none">• Renewable Energy Adoption: WEL achieved the planned installation and utilization of 15,796 kWh of solar energy across Uttar Pradesh Jal Jeevan Mission (UPJJM) sites, offsetting grid-based electricity consumption in O&M stage.• Water Management: Rainwater harvesting initiatives across 305 UPJJM campuses will yield 3,11,187 KL of harvested water, reinforcing water security and climate resilience.• Material Efficiency and Circular Economy:<ol style="list-style-type: none">1. WEL reduced 17,163 KL of construction water use through adoption of superplasticiser admixtures, in turn avoiding 24,914 MT of cement across Road projects.2. 18,189 MT of fly ash were utilized to replace cement.3. Additionally, WEL recycled 11,346 MT of construction waste.Our strategy around material efficiency and circular economy led to significant reduction of embodied carbon emissions 50,707.9 tCO₂e .• Data Governance and ESG Reporting:<ol style="list-style-type: none">1. Achieved 100% coverage of ESG training for new joiners and across 50% of project sites and offices covering 1000+ training MHRs, embedding ESG principles throughout the organization.2. Strengthened ESG data governance through the in-house ESG Digital Tool, facilitating real-time data capture and Power BI dashboard reporting.• Decarbonisation Initiatives:<ol style="list-style-type: none">1. Successfully piloted Decarbonisation Servicing for employee vehicles in Mumbai, resulting in tangible reductions in CO and CO₂ emissions. The machine will be deployed across 2 sites to start with.2. Recommended adoption of Electric Vehicles (EVs) for employee transportation fleet in Mumbai, aligning with the decarbonisation strategy.In FY 2025–26, we will prioritize establishing a decarbonisation baseline and conducting a comprehensive emissions assessment, leading to the development of a Decarbonisation Roadmap.• Diversity<p>During FY 2024–25, our diversity representation increased from 6.66% to 7%, reflecting our commitment to fostering an inclusive and equitable workplace.</p>• Social initiatives<p>Additionally, our CSR initiatives reached 6,06,082 beneficiaries, reaffirming our dedication to creating a positive impact in the communities we serve.</p>								
Governance, leadership, and oversight									
7. Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (<i>listed entity has flexibility regarding the placement of this disclosure</i>). Please refer to page number 56.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)	Mr. Sandeep Garg MD, Welspun Enterprises Limited								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If “Yes”, provide details	<p>The ESG and CSR Committee of the Board of Directors is responsible for decision making on sustainability related issues. The Committee is tasked with overseeing and recommending the Company's policies, strategies, and programs concerning Environment, Social, Governance (ESG), and corporate social responsibility. This includes monitoring and advising on the CSR Policy, developing ESG strategy with management, evaluating performance against ESG goals, reviewing key policies and disclosures, and reporting to the Board on ESG matters. Additionally, the Committee assesses ESG risks and opportunities, guides communication strategies, monitors external ESG ratings, and oversees governance frameworks related to supply chain and third-party ESG compliance.</p> <p>The ESG & CSR Committee:</p> <p>Chairperson: Dr. Aruna Sharma (Independent Director)</p> <p>Members: S. Madhavan (Independent Director), Dr. Anoop Kumar Mittal (Independent Director), Sandeep Garg (Managing Director)</p>								

10. Details of Review of NGRBCs by the Company:

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

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

If “Yes”, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
No								

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

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

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year 2024- 25:

Segment	Total number of training and awareness programs held	Topics/ Principles covered under training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	5	As a part of familiarization programs and discussions during meetings, specific sessions are organized for Board/ Committee Members to provide an in-depth perspective and insights regarding infrastructure business, innovation, ESG, CSR, human capital management, culture, discussion on future outlay strategy, technology, compliance and governance, code of conduct, insider trading and POSH.	100%
Key Managerial Personnel	3	Inclusive Interviewing, Code of Conduct, Conflict of Interest and Whistleblower awareness and Dhruv. Dhruv is a Leadership Excellence Program designed to support development journeys that build future-ready leaders through self-discovery workshops, individual development plans, and action learning projects. The Group Leadership Programme is a two-level program that enables comprehensive training and mentorship for visionary leaders to drive impactful change within teams and organizations.	100%
Employees other than BoD and KMPs	159	Leaders as Role Model, Emotionally Intelligent Design Thinking, Managing Stakeholders with Trust, Digitalization in Construction, Creative Problem Solving, DEI Awareness and Sensitization, DEI Awareness and Sensitization, Construction Delay Analysis, Best Practices in Scheduling, Resource Management and Cost Control. Urja is an individual excellence and competency development program that focuses on strategic thinking and people management to support career advancement.	93%
Workers	19	Goal Craft: Nurturing Personal Development through Goal Setting, Code of Conduct, Conflict of Interest and Whistleblower awareness, DEI Awareness and Sensitization, and ESG Awareness Sessions.	14%

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

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

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

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

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

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

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

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

	Current Financial Year 2024- 25	Previous Financial Year 2023-24
Directors		
Key Managerial Personnel (KMPs)		
Employees	Nil	
Workers		

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

	Current Financial Year 2024- 25		Previous Financial Year 2023- 24	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

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

Not applicable

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

	Current Financial Year 2024- 25	Previous Financial Year 2023-24
Number of days of accounts payables	114	113

9. Openness of Business:

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

Parameter	Metrics	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Concentration of Purchases	a. Purchases from trading houses as % of the total purchases	3.35%	12%
	b. Number of trading houses where purchases are made from	80	12
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	94.84%	99.78%
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	Not applicable	
	b. Number of dealers/ distributors to whom sales are made		
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors		
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases) 1.	3.04%	2.43%
	b. Sales (Sales to related parties/ Total Sales)	0.88%	6.54%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	-	-
	d. Investments (Investments in related parties/ Total Investments made)	51.61%	28.32%

Leadership Indicators

1. Awareness programmes conducted for the value chain partners on any of the principles during the financial year 2024- 25:

Total number of awareness programs held	Topics/ Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programs
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Training programs and capacity building session for suppliers and contractors were conducted from FY 2025 by WEL in our Varanasi Aurangabad Road Project (VARP) site. The capacity building sessions will be implemented at all other sites FY 2026 onwards.

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

If "Yes", provide details of the same.

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

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

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

	Current Financial Year 2024- 25	Previous Financial Year 2023- 24	Details of improvements in environmental and social impacts
R&D	2.88%	0%	Technological and Design collaborations with Partners
Capex	2.51%	69.64	Adoption of solar, geo-composites, flyash, Pondash, RWH Systems, Green Assets

- 2.**
- Does the entity have procedures in place for sustainable sourcing? (Yes/No).
 - If "Yes", what percentage of inputs were sourced sustainability?
- A. WEL has a supplier code of conduct which is applicable to all suppliers. This code of conduct is aligned with the principles of United Nations Global Compact (UNGC) principles, which provides environment and social guidelines with which companies align their supplier code of conduct. In particular, the UNGC principles encourage businesses to make sustainability a priority and extend it to its value chain.
- B. Percentage of inputs sourced sustainably: 30%
- C. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for:**
- Plastics (including packaging)
 - E-waste
 - Hazardous waste
 - Other waste
- Reclamation of products is not applicable to the Company's operations.
- D. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No).**
- If "Yes", whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Board?
 - If "Not", provide steps taken to address the same.
- EPR is not applicable to WEL's activities.

Leadership Indicators

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

NIC Code	Name of product/ service	% of Total Turnover contributed	Boundary for which the Life cycle perspective/ assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If "Yes", provide web-link
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Not applicable since the nature of WEL's business is not related to manufacturing of products or services.

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

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

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

Indicate input material	Recycled or re-used input material to total material	
	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Not applicable		

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

	Current Financial Year 2024-25			Previous Financial Year 2023- 24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Reclamation of products is not applicable to the Company's operations.					
E-Waste						
Hazardous Waste						
Other Waste						

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

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

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

Essential Indicators

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

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
				Permanent Employees							
Male	716	716	100%	716	100%	0	0%	716	100%	716	100%
Female	54	54	100%	54	100%	54	100%	0	0%	54	100%
Others	1	1	100%	1	100%	0	0%	0	0%	1	100%
Total	771	771	100%	771	100%	54	7.00%	716	92.87%	771	100%
				Other than Permanent Employees							
Male	11	11	100%	11	100%	0	0%	11	100%	11	100%
Female	4	4	100%	4	100%	4	100%	0	0%	4	100%
Total	15	15	100%	15	100%	4	26.67%	11	73.33%	15	100%

1. b. Details of measures for the well-being of Workers (Financial Year 2024-25)

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	209	209	100%	0	0%	0	0%	209	100%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Others	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	209	209	100%	0	0%	0	0%	209	100%	0	0%
Other than Permanent Workers											
Male	0	0	0%	0	0%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Others	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0	0%	0	0%	0	0%	0	0%	0	0%

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

	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Cost incurred on well-being measures as a % of total revenue of the company	0.34%	5.15%

2. Details of retirement benefits, for Current FY 2024- 25 and Previous FY 2023-24

Benefits	Current Financial Year 2024-25			Previous Financial Year 2023-24		
	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and Deposited with the authority (Yes/ No/ NA)	No. of employees covered as % of total employees	No. of workers covered as % of total workers	Deducted and Deposited with the authority (Yes/ No/ NA)
PF	99.33%	100%	Yes	99.33%	100%	Yes
Gratuity	100%	100%	NA	100%	100%	NA
ESI	0%	15.8%	Yes	0%	4.17%	Yes

3. Accessibility of Workplaces

Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If "Not", then whether any steps are being taken by the entity in this regard.

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

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

WEL has an Equal Opportunity Policy under its 'Human Rights Policy'. The Equal Opportunity Policy aims to ensure equal treatment, create an environment conducive to openness and acceptance, protect individual rights, and establish effective grievance redressal mechanisms against harassment. This policy underscores WEL's commitment to upholding dignity, safety, and support for all employees, fostering a workplace free from discrimination. The policy covers all the requirements of the RPWD Act 2016 in spirit, however the same are not explicitly stated in the policy statements.

To better align the Equal Opportunity Policy with the RPWD Act 2016, WEL has submitted a draft policy for equal opportunity aligned with the RPWD Act 2016, which is currently in the approval stage at Group level.

5. Return to work and Retention rates of permanent employees and workers that took parental leave for FY 2024- 25.

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

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

Permanent Workers	Yes, WEL is committed to maintain fairness and respect for all employees and workers.
Other than Permanent Workers	The Grievance Redressal Policy provides a structured process for resolving workplace grievances. This policy outlines the procedure for raising and addressing grievances, ensuring a systematic approach to resolution and response.
Permanent Employees	Grievance Redressal Mechanism:
Other than Permanent Employees	<p>Employees can speak directly to the offender or report incidents of discrimination or harassment to HR or via harassment@welspun.com.</p> <p>If the issue persists or employee feels uncomfortable, they report to the immediate manager or Grievance Redressal Committee (GRC). GRC will ensure a confidential investigation and appropriate action, including possible termination.</p> <p>Observers of potential harassment are required to report it. All complaints are handled confidentially and seriously, with updates provided after the investigation.</p>

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

Category	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions. (B)	Percentage (%) (B/A)	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of Association(s) or Unions. (B)	Percentage (%) (B/A)
Total Permanent Employees	-	-	-	-	-	-
- Male	-	-	-	-	-	-
- Female	-	-	-	-	-	-
Total Permanent Workers	-	-	-	-	-	-
- Male	-	-	-	-	-	-
- Female	-	-	-	-	-	-

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

Category	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Male	727	727	100%	938	938	100%
Female	58	58	100%	67	67	100%
Others	1	1	100%	1	1	100%
Total	786	786	100%	1,006	1,006	100%

Category	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Workers						
Male	209	209	100%	279	279	100%
Female	0	0	100%	0	0	0%
Total	209	209	100%	279	279	100%

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

Category	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Male	727	725	99.72%	938	717	76.44%
Female	58	55	94.82%	67	60	89.55%
Others	1	1	100%	1	1	100%
Total	786	781	99.36%	1,006	778	77.34%
Workers						
Male	209	36	17.22%	279	25	8.96%
Female	0	0	0	0	0	0%
Total	209	36	17.22%	279	25	8.96%

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

Category	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Male	716	678	94.69%	910	696	76.48%
Female	54	51	94.44%	66	36	54.55%
Others	1	1	100%	1	0	0%
Total	771	730	94.68%	977	732	74.92%
Workers						
Male	209	196	93.77%	279	248	88.89%
Female	0	0	0%	0	0	0%
Total	209	196	93.77%	279	248	88.89%

10. Health and Safety Management System:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If “Yes”, then coverage of the system.	Yes. The Company has implemented a comprehensive Health, Safety, and Environment (HSE) management system in alignment with both national regulations and international standards, including ISO 14001 and ISO 45001. This system is consistently followed across all sites and regularly reviewed and updated, as required. In addition, activity-specific Safe Operating Procedures (SOPs) have been developed and are strictly adhered to during the execution of all operations.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis of the entity?	At WEL, before commencing the work, Hazard Identification and Risk Assessment (HIRA) is conducted to identify associated hazards, evaluate risk levels, and determine appropriate control measures based on the work methods. These assessments are assessed through daily site safety visits, HSE meetings, safety walk-throughs, and both internal and external audit-carried out on a routine and non-routine basis. The findings are regularly shared with site teams and top management to ensure compliance. Additionally, surveillance audits are conducted to verify the continued effectiveness of the HSE management system.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)	Yes. Workers are addressed every day (morning hour) during Toolbox Talk (TBT) by front line engineer/supervisor where workers also share their findings on hazards and/or incidents, if noticed. Workers and supervisors are encouraged to report more near misses and actual first aid cases so that the same can be analyzed and preventive measures can be adhered to avoid recurrence.
d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)	Yes. Employees get annual medical health check-up through a tied-up hospital or pathology lab.

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

Safety Incidents/ Number	Category	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.049	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
Number of fatalities	Employees	0	0
	Workers	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

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

WEL has implemented a comprehensive HSE Management System, actively deployed across project sites and offices. A dedicated HSE team operates under the guidance of the HSE Head, ensuring alignment with company requirements. The Chairman, Managing Director, and CEO regularly review site HSE performance through BRC, MRM and CRM meetings, conducted monthly.

The following key systems and practices are rigorously enacted and maintained across all project locations:

1. Mandatory Screening & HSE Induction for all new workers, employees, and visitors.
2. Development and implementation of Standard Operating Procedures (SOPs) and Hazard Identification & Risk Assessment (HIRA), with clear communication to all relevant teams.
3. Promotion and implementation of the HSE Management System, ensuring team-wide awareness and adherence.
4. Regular HSE inspections, meetings, and training programs (both on-the-job and off-the-job).
5. Conducting internal and external HSE audits at scheduled intervals.
6. Launching various HSE drives and awareness campaigns to strengthen safety culture at all sites.
7. Implementation of health surveillance programs for site personnel.
8. Compliance with all applicable legal and regulatory HSE requirements.
9. Accurate documentation and review of minor/major injuries, dangerous occurrences (DOs), and near-miss cases, with root cause analysis to prevent recurrence.
10. Execution of diverse sustainability initiatives at both sites and offices, with structured data management for ESG reporting.
11. Regular circulation of safety alerts, WEL Kavach, and other safety instructions to foster continuous awareness.
12. Organization of motivation and recognition programs, including Safety Rewards and Recognition initiatives.

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

	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Filed	Pending Resolution at end of year	Remark	Filed	Pending Resolution at end of year	Remark
Working Conditions	Nil	Nil	-	Nil	Nil	-
Health and Safety	Nil	Nil	-	Nil	Nil	-

14. Assessment for the Year (2024- 25):

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

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

To prevent safety-related incidents, walkway planks and catch net arrangements are provided beneath erected girders before deploying workers at elevated positions. All minor injuries and near-miss incidents are thoroughly analyzed to identify root causes, with recommendations communicated to all employees and workers to reinforce an accident-free project environment. Any significant risks or concerns identified during OH&S assessments are addressed promptly, with corrective actions implemented within defined timeframes.

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

A. Yes

B. Yes

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

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

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

	Total Number of affected employees/ workers		No. of employees/ workers that are rehabilitated or whose family member have been placed in suitable employment	
	FY 2024- 25	FY 2023- 24	FY 2024- 25	FY 2023- 24
Employees	0	0	0	0
Workers	1	0	0	0

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

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

5. Details on assessment of value chain partners (FY 2024- 25):

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

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

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

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

Essential Indicators

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

WEL highly values the input and feedback from its stakeholders, which greatly influences its business strategy, planning, and practices. The Company actively engages with stakeholders to identify and address the economic, environmental, and social issues that are important to them through a range of formal and informal channels, internal learning and development tools, statutory reports and presentations, Corporate Social Responsibility (CSR) initiatives, and conferences. In recognizing the significance of the stakeholders, WEL considers a diverse group including employees, business associates, suppliers, clients, shareholders/investors, communities surrounding the operations, and regulatory authorities. The Company acknowledges that these stakeholders have the potential to impact business and organization, and their perspectives and concerns are crucial to Company decision-making processes and overall success.

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

Stakeholder Group	Identified as Vulnerable or Marginalized Group (Yes/No)	Channels of Communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during each engagement
Investors and Shareholders	No	Investor calls/ presentations Press releases and publications Statutory reports Annual General Meeting	Regular	Financial performance, Business updates, Growth plans and product pipeline, and Sustainability performance
Employees and Workers	No	Internal communication platforms	Regular	Regular Feedback & Grievance Redressal, Employee engagement improvement, Diversity and Inclusion, Career support programs, training programs and learning nuggets, Maternity support

Stakeholder Group	Identified as Vulnerable or Marginalized Group (Yes/No)	Channels of Communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during each engagement
Customers/ Clients	No	Customer engagement programs	Regular	Resolution of queries and feedback
Communities	Yes	Surveys, Focus Group Discussions and Stakeholder Meetings	Regular	Need assessment for CSR projects & grievance redressal
Suppliers and Dealers	No	Surveys, Focus Group Discussions and Stakeholder Meetings	Regular	Query resolution and grievance redressal, assessing supplier performance and conduct due diligence on vendors, perform risk assessments for high-risk vendors, address non-compliance issues, and manage breaches of contract effectively.
Government and Regulators	No	Mandatory compliance reports	Regular	Understanding and adherence to local governance and compliance requirements
Implementing agencies (NGO)	No	Emails, calls, regular meetings (Online & in person), presentations, monitoring visits etc.	Regular	Need assessment for CSR projects, grievance redressal & project implementation follow-ups.

Leadership Indicators

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

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

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics? (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. WEL follows a well-established process for stakeholder engagement and materiality assessment, including double materiality. Stakeholder consultations play a key role in identifying and managing environmental and social topics. Insights gathered through various engagement methods—such as questionnaires, emails, and other interactions—inform the materiality assessment and are integrated into WEL's operations to ensure alignment with stakeholder concerns and priorities.

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

Through consistent implementation of the WelSwasthya, WelNetrutva, WelSuraksha, and WelShiksha, WeVolunteer initiatives nationwide, the Company aims to fulfill the Corporate Social Responsibility (CSR) commitment of addressing the pressing needs of vulnerable and marginalized stakeholders in health, livelihood, road safety, and education sectors within communities, Engaging employees through volunteering programs.

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

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

Category	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Total (A)	Number (B)	Percentage (%) (B/A)	Total (C)	Number (D)	Percentage (%) (D/C)
Employees						
Permanent	771	485	62.90%	977	483	49.44%
Other than permanent	15	0	0%	29	4	13.79%
Total Employees	786	485	61.70%	1,006	487	48.41%
Workers						
Permanent	209	19	9.09%	279	12	4.30%
Other than permanent	0	0	0%	0	0	0%
Total Workers	209	19	9.09%	279	12	4.30%

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

Category	Current Financial Year 2024- 25					Previous Financial Year 2023- 24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
Employees										
Permanent	771	0	0%	771	100%	977	0	0%	977	100%
- Male	716	0	0%	716	100%	910	0	0%	910	100%
- Female	54	0	0%	54	100%	66	0	0%	66	100%
- Others	1	0	0%	1	100%	1	0	0%	1	100%
Other than Permanent	15	0	0%	15	100%	29	0	0%	29	100%
- Male	11	0	0%	11	100%	28	0	0%	28	100%
- Female	4	0	0%	4	100%	1	0	0%	1	100%
Workers										
Permanent	209	0	0%	209	100%	279	0	0%	279	100%
- Male	209	0	0%	209	100%	279	0	0%	279	100%
- Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent						0	0	0%	0	0%
- Male	0	0	0%	0	0%	0	0	0%	0	0%
- Female	0	0	0%	0	0%	0	0	0%	0	0%

3. Details of remuneration/ salary/ wages, in the following format for FY 2024- 25*:**a. Median remuneration/ wages (Figures in Lakh INR):**

	Male		Female	
	Number	Median salary/ wage of respective category	Number	Median salary/ wage of respective category
Board of Directors (BoD)	6	For details of remuneration paid to the BoD, kindly refer to point number 20 of the Directors' Report.	1	For details of remuneration paid to the BoD, kindly refer to point number 20 of the Directors' Report.
Key Managerial Personnel	4	320.37	1	27.07
Employees other than BoD and KMP (Permanent)	786	7.5	66	5.82
Workers (Permanent)	209	1.73	0	0.00

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

	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Gross wages paid to females as % of total wages (permanent employees and worker)	4.35%	3.87%

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

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

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

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

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

	Current Financial Year 2024- 25			Previous Financial Year 2023- 24		
	Filed during the year	Pending resolution at end of year	Remark	Filed during the year	Pending resolution at end of year	Remark
Sexual Harassment	1	0	Closed within 30 days	1	0	Closed within 30 days
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	NA
Child Labour	Nil	Nil	NA	Nil	Nil	NA
Forced Labour/ Involuntary Labour	Nil	Nil	NA	Nil	Nil	NA
Wages	Nil	Nil	NA	Nil	Nil	NA

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

	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	1
Complaints on POSH as a % of female employees / workers	1.5%	1.5%
Complaints on POSH upheld	0	1

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

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

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

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

10. Assessment for the FY 2024-25:

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

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

No significant risks or concerns were identified through the assessments.

Leadership Indicators

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

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

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

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

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

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

4. Details on assessment of Value Chain Partners:

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

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

Nil

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
From 'Renewable Sources' (in Gigajoules)		
Total Electricity Consumption (A)	1,581.242	427
Total Fuel Consumption (B)	0	0
Energy consumption through Other Sources (C)	0	0
Total Energy Consumption from renewable sources (A+B+C)	1,581.242	427
From 'Non-Renewable Sources' (in Gigajoules)	1,05,952.64	
Total Electricity Consumption (D) – Grid	8,100.32	14,952.99
Total Fuel Consumption (E)	1,06,373.87	3,61,590.52
Energy consumption through Other Sources (F)	0	0
Total Energy Consumption from non-renewable sources (D+E+F)	1,14,474.19	3,76,543.51
Total Energy Consumption (Renewable + Non-Renewable)	1,16,055.43	3,76,543.51
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)	0.0000041 GJ/INR	0.000015 GJ/INR
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (Total energy consumed/ Revenue from operations adjusted for PPP)	0.000085 GJ/US\$	0.0012 GJ/US\$
Energy intensity in terms of physical output		

* 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.

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

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

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

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

Parameter	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Water withdrawal by source (in kiloliters- Kl)		
(i). Surface Water	0	0
(ii). Groundwater	10,236.15	110,144.61
(iii). Third Party Water	134.879	5,000.11
(iv). Seawater/ Desalinated water	0	0
(v). Others	0	0
Total Volume of water withdrawal (in KL) (i + ii + iii + iv + v)	10,371.029	115,144.71
Total volume of water consumption (in KL)	10,371.029	115,144.71
Water intensity per rupee of turnover (water consumed/ turnover)	0.0000004 KL/INR	0.0000047 KL/INR
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	0.000008 KL/US\$	0.00039 KL/US\$
Water intensity in terms of physical output	-	-

* 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.

4. Provide the following details related to water discharge:

Parameter	Current Financial Year 2024-25	Previous Financial Year 2023-24
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface Water	Water discharge data is not being tracked WEL is working towards systems to track the same.	
No treatment		
With treatment- please specify level of treatment		
(ii) To Ground Water		
No treatment		
With treatment- please specify level of treatment		
(iii) To Seawater		
No treatment		
With treatment- please specify level of treatment		
(iv) Sent to Third Parties		
No treatment		
With treatment- please specify level of treatment		
(v) Others		
No treatment		
With treatment- please specify level of treatment		
Total water discharged. (in kilo-liters)		

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

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

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

Parameter	Please specify unit	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
NOx	Other air emissions data is not being tracked WEL is working towards systems to track the same.		
SOx			
Particulate Matter (PM)			
Persistent organic pollutant (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutant (HAP)			

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

Parameter	Please specify unit	Current Financial Year 2024- 25	Financial Year 2023- 24
Total Scope 1 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	8,548.50	29,082
Total Scope 2 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,597.47	2,974
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO ₂ / rupee	0.0000004 tCO ₂ e/INR	0.0000013 tCO ₂ e/INR
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 & 2 emissions/ Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ / adjusted for PPP	0.0000074 tCO ₂ e/US\$	0.000109 tCO ₂ e/US\$
Total Scope 1 and Scope 2 emission intensity in terms of physical output	(MTCO ₂ e/Meter)		

* 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.

8. Does the entity have any project related to reducing Greenhouse gas emissions?

If “Yes”, then provide details.

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

- Renewable Energy Adoption: WEL achieved the planned installation and utilization of 15,796 kWh of solar energy across Uttar Pradesh Jal Jeevan Mission (UPJJM) sites, offsetting grid-based electricity consumption in O&M stage.
- Material Efficiency and Circular Economy:
 - WEL reduced 17,163 KL of construction water use through adoption of superplasticiser admixtures, in turn avoiding 24,914 MT of cement across Road projects.
 - 18,189 MT of fly ash were utilized to replace cement.
 - Additionally, WEL recycled 11,346 MT of construction waste.

Our strategy around material efficiency and circular economy led to significant reduction of embodied carbon emissions 50,707.9 tCO₂e.

- Decarbonisation Initiatives:
 1. Successfully piloted Decarbonisation Servicing for employee vehicles in Mumbai, resulting in tangible reductions in CO and CO₂ emissions. The machine will be deployed across two sites to start with.
 2. Recommended adoption of Electric Vehicles (EVs) for employee transportation fleet in Mumbai, aligning with the decarbonisation strategy.
 - Procuring air conditioners with BEE 3-star and 5-star ratings.
 - WEL also conducted tree plantation drives and planted over 5,800 trees.

In FY 2025–26, we will prioritize establishing a decarbonisation baseline and conducting a comprehensive emissions assessment, leading to the development of a Decarbonisation Roadmap.

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

Parameter	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Total Waste Generated (in metric Tonnes)		
Plastic Waste (A)	0.882	338.04
E-Waste (B)	0.187	0
Bio-medical Waste (C)	0	0
Construction and Demolition Waste (C&D) (D)	129.849	-
Battery Waste (E)	0	0
Radioactive Waste (F)	0	0
Other Hazardous Waste generated (G) (Please specify, if any)	0	0
Other Non-Hazardous Waste generated (H) (Please specify, if any)	62.745	135.63
Total Waste Generated (A+B+C+D+E+F+G+H)	194	473.67
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations)	0.0000000068 MT/INR	0.00000002 MT/INR
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/ Revenue from operations adjusted for PPP)	0.00000014 MT/US\$	0.000002 MT/US\$
Waste intensity in terms of physical output		
*Waste intensity in terms of physical output has been calculated basis the length of road constructed.		
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category Waste		
(i). Recycled	136.754	0
(ii). Re-used	9.93	353.36
(iii). Other recovery operations	0	0
Total	146.684	353.36
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category Waste		
(i). Incineration	0	0
(ii). Landfilling	44.75	0.45
(iii). Other disposal operations	0	0
Total	44.75	0.45

* 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.

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

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

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

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year 2024-25:

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

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

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

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

Leadership Indicators

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

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

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

Parameter	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Water withdrawal by source (in kilo litres)		
(i). Surface Water		
(ii). Ground Water		
(iii). Third Party Water		
(iv). Seawater/ Desalinated Water		
(v). Others		
Total volume of water withdrawal (in KL)		
Total volume of water consumption (in KL)		
Water intensity per rupee of turnover (Water consumed/ Turnover)		
Water discharge by destination and level of treatment (in Kiloliters)		

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

Parameter	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
(i). To Surface Water		
No treatment		
With treatment- please specify level of treatment		
(ii). To Ground Water		
No treatment		
With treatment- please specify level of treatment		
(iii). Sent to Third Party Water		
No treatment		
With treatment- please specify level of treatment		
(iv). Into Seawater		
No treatment		
With treatment- please specify level of treatment		
(v). Others		
No treatment		
With treatment- please specify level of treatment		
Total water discharged. (in kilo-litres- KI)		

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

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

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

Parameter	Please specify unit	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Total Scope 3 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2,54,338	7,33,580
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent / INR	0.000009	0.000030

* 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.

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

Not applicable

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

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the Initiative
1	Water saving though Admixture in concrete design mix	We use PCE (Poly Carboxylic Ether) superplasticizers as chemical additives to enhance concrete strength and durability. By improving workability and lowering the water-cement ratio, these additives enhance cement particle packing and flow, creating a denser and more compact concrete matrix.	By using Admixtures, construction water usage was reduced by 1,71,623 KL, leading to reduction of 4,291 tCO ₂ e.

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the Initiative
2	Contribution of Fly Ash in as partial replacement to Cement in design mix	We implemented this initiative at SNRP and VARP site for this FY, substituting 18,189 Metric Tons of Fly Ash in our concrete mix, equivalent to 13.82% of the cement used at the site.	18,189 Metric Tons of fly ash were collected from the thermal power plant, effectively replacing an equivalent amount of cement in the design mix. This substitution
3	Utilization of Pond Ash in Embankment	By incorporating pond ash into road embankments, WEL reduces the demand for natural resources like soil and aggregates. Utilizing pond ash, a waste product, allows for the repurposing and recycling of materials that would otherwise need to be extracted from the earth.	11,30,070 MT of Pond Ash was used as substitute to soil/ earth, thus avoiding landfilling of Pond Ash and excavating the same amount of soil.
4	Rainwater Harvesting	A total of 311.7 million liters of water has been successfully harvested through Rainwater Harvesting, significantly reducing dependence on external water sources.	This amount is equivalent to nearly 1% of the total water consumption (31.7 billion litres) - a notable contribution considering the scale of usage. Impressively, the rainwater harvested is over 5 times the amount of water required for all the cement used in road construction projects (59.2 million liters for 1,31,545 MT of cement.)
5	Renewable Energy	Under the Jal Jeevan Mission, WEL integrated solar power into rural water infrastructure in Uttar Pradesh, reducing reliance on grid electricity and reducing emissions.	The project aims for a total capacity of 28,336 kW across 1,068 schemes, and WEL has already installed 15,796 kWh. This initiative generates approximately 10.99 million kWh of electricity annually.

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

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

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

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

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

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

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

Essential Indicators

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

3

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

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

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

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

Leadership Indicators

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

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

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

Essential Indicators

1. Details of Social Impact Assessments (SIA) projects undertaken by the entity based on applicable laws, in the current financial year 2024- 25:

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

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

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

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

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

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

	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Directly sourced from MSMEs/ Small producers	48.14%	43%
Directly from within India	100%	100%

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

Location	Current Financial Year 2024- 25	Previous Financial Year 2023- 24
Rural	0	0%
Semi-Urban	17%	41%
Urban	35%	5%
Metropolitan	48%	54%

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
Not applicable	

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

S. No.	State	Aspirational District	Amount Spent (in INR.)
1	Bihar	Begusarai	16,97,155
2	Uttar Pradesh	Chandauli	28,47,128

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

No, WEL does not have a preferential procurement policy.

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

--

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

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4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year 2024- 25), based on traditional knowledge:**

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

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

Name of authority	Brief of Case	Corrective action taken
Not applicable		

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Beneficiaries from vulnerable & marginalized groups
1	WelSwasthya – is a project to improve the preventive & curative health aspects of adolescent girls, women, and community at large.	1,97,224	100%
2	WelNetrutva – is an initiative to empower women in rural areas by creating sustainable farm and non-farm-based livelihood opportunities.	4,109	100%

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Beneficiaries from vulnerable & marginalized groups
3	WelSuraksha – is an initiative aimed at reducing road accidents and improving response towards accident cases.	3,82,759	10%
4	WeVolunteer – internal initiative to encourage employees to contribute towards community initiatives.	654	0%
5	WelShiksha - WelShiksha offers a Youth Learning Centre equipped with an in-house library, enabling rural youth to prepare for government jobs and central/state university exams from the comfort of their villages through self-study.	21,336	100%

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

Essential Indicators

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

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

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

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

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

	Current Financial Year 2024- 25		Remarks	Previous Financial Year 2023- 24		Remarks
	Received	Pending at end of year		Received	Pending at end of year	
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Customer Complaints	-	-	-	-	-	-

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

	Number	Reasons for recall
Voluntary Recalls	NA	
Forced Recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No).

If available, provide a web-link of the policy.

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

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

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

7. Provide the following information relating to data breaches:

(a). Number of instances of data breaches:

0

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

Not applicable

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

Not applicable

Leadership Indicators

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

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

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

Not applicable.

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

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

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

Not applicable

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

Not applicable

Independent Assurance Statement

To,
Welspun Enterprises Limited
Welspun House, 4th Floor,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel (W), Mumbai 400013

Independent Assurance Statement to Welspun Enterprises Limited on select non-financial disclosures in the Business Responsibility & Sustainability Report for the financial year 2024-25.

Introduction and objective of engagement

Welspun Enterprises Limited (the 'Company') has developed its Business Responsibility and Sustainability Report (BRSR) (the 'Report') based on the BRSR reporting guidelines prescribed by SEBI for listed entities. The reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct, 2018 (NGRBC), and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard. The BRSR will be part of the Company's Annual Report 2024-25.

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

Assurance standard

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

Scope & boundary of assurance

We have assured 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 BRSR indicators in the Report;
- Review of consistency of data/information within the Report as well as between the Report and source;
- Engagement through discussions with personnel at the corporate level who are accountable for the data and information presented in the Report;

- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation;
- Review of data collection and management procedures, and related internal controls;
- Verification on a sample basis was carried out at the Corporate Office in Mumbai (virtual) and the construction sites, respectively, at SNRP¹ (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 on select non-financial indicators under the scope and boundary of assurance, 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 LLP is a professional services firm providing services in Advisory, Assurance, Tax, and Business Advisory Services, to both domestic and international organizations across industry sectors. Our non-financial assurance practitioners for this engagement are drawn from a dedicated Sustainability and ESG Team in the organization. This team is comprised of multidisciplinary professionals, with expertise across the domains of sustainability, global sustainability reporting standards and principles, and related assurance standards. This team has extensive experience in conducting independent assurance of sustainability data, systems, and processes across sectors and geographies. As an assurance provider, BDO India LLP is required to comply with the independence requirements set out in the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. Our independence policies and procedures ensure compliance with the Code.

For BDO India LLP

Indra Guha

Partner | Sustainability & ESG
Business Advisory Services

Gurugram, Haryana
06 August 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:

Section/Principle	Indicator as defined in Annexure II of Circular by SEBI ²
Section A: General Disclosure	Employees and workers (including differently abled)
	Differently abled Employees and workers
	Participation/Inclusion/Representation of women
	Turnover rate for permanent employees and workers
Principle 1: Essential Indicator 8	No. of days of accounts payable
Principle 3: Essential Indicator 1	Details of measures for the well-being of employees and workers
Principle 3: Essential Indicator 5	Return to work and Retention rates of permanent employees and workers that took parental leave
Principle 3: Essential Indicator 8	Details of training given to employees and workers
Principle 3: Essential Indicator 9	Details of performance and career development reviews of employees and worker
Principle 3: Essential Indicator 11	Details of safety related incidents for employees and workers
Principle 5: Essential Indicator 1	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity
Principle 6: Essential Indicator 1	Details of total energy consumption (in Joules or multiples) and energy intensity
Principle 6: Essential Indicator 3	Details of the disclosures related to water
Principle 6: Essential Indicator 7	Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity
Principle 6: Essential Indicator 9	Details related to waste management by the entity
Principle 8: Essential Indicator 4	Percentage of input material (input to total inputs by value) sourced from suppliers

(Footnotes)

² SEBI vide Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July, 2023