

Welspun Enterprises Limited

(Formerly known as Welspun Projects Limited)

Corporate Social Responsibility Policy

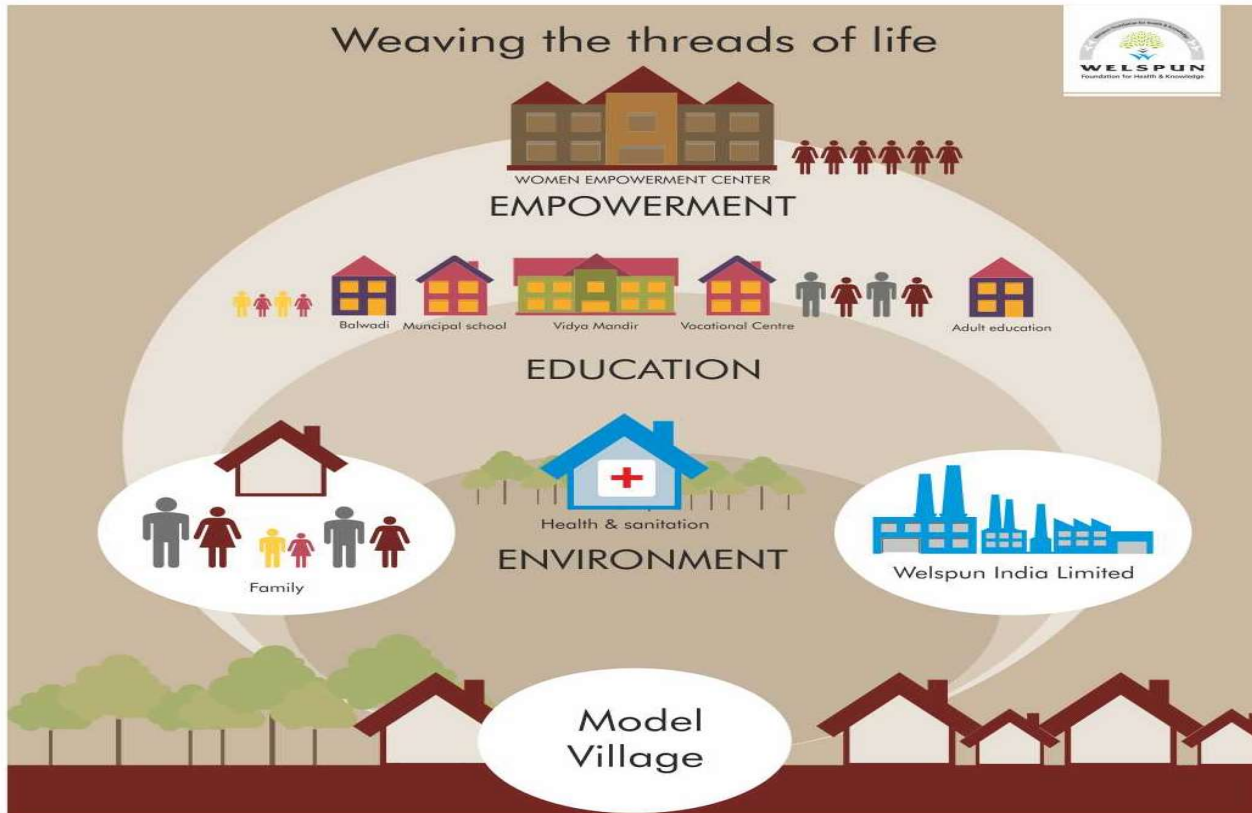
Weaving the threads of Life

Welspun's corporate philosophy has always been to practice ethical business and be socially responsible. There is a strong commitment to a wider all-round social progress, as well as to a sustainable development that balances the needs of the present with those of the future.

Welspun is committed to:

- To uphold the principle of inclusive growth and ensure development that caters to sustainable livelihoods.
- To align CSR initiatives based on the needs identified in the communities and carry out assessments to further understand the impact of the initiatives.
- To regularly engage with communities, seek feedback on the initiatives carried out and understand areas of concerns and challenges faced by communities.
- To build collaborations with organizations, governments, NGO's, institutions and other bodies that share the objective of social development.
- To develop products that caters to the development of society and ensures a lesser environmental footprint.
- To encourage employee volunteering in community initiatives.
- To create opportunities through business operations that foster the economic development of the communities, especially the marginalized sections of society.
- To communicate to stakeholders on the CSR initiatives carried out.

Welspun Group's social vision has been enshrined in the three E's which have become the Guiding Principles of our CSR initiatives - Education, Empowerment and Environment & Health. A number of projects have been taken up under the banner of the Welspun Foundation for Health and Knowledge (WFHK) that aim towards development of model villages at all our plant locations.



WFHK is an essential part of the Group and is active wherever we have a national business presence. Through it we engage with local stakeholders, and in a process that is both consultative and collaborative, we undertake a range of innovative & sustainable programmes.

Under Education we strive to “Open Doors to the Future” through:

- Quality Education Programmes in Government Schools
- Welspun Vidya Mandirs
- Balwadis for pre-primary education
- Adult Literacy programmes
- Career Guidance and Counselling
- Vocational Training for Youth

Under Empowerment we “Enable Wings to Fly” through:

- CSR centers for Women
- Formation of Self Help Groups
- SPUN project

Under Environment & Health we aim “For a Better Tomorrow” through:

- Safe Drinking water initiatives
- Mobile Health Vans
- Sanitation & Hygiene
- Health Camps
- Tree Plantation Drives

Prior to the commencement of projects, we carry out a baseline study to assess the need in the communities. Quantified targets are set for all projects and those projects are monitored every quarter. Wherever necessary, midcourse corrections are carried out.

Our Board of Directors, our Management and all of our employees subscribe to the above philosophy. We believe and act on an ethos of generosity and compassion, characterised by a willingness to build a society that works for everyone.

Our Corporate Social Responsibility policy conforms to the Companies Act 2013. All activities are as prescribed by Schedule VII to the Act.

The above CSR activities do not include the activities undertaken in pursuance of normal course of business of the Company. Further, the surplus, if any, arising out of the CSR projects or programs or activities will not form part of the business profit of the Company.

Company Contribution:

The Company shall contribute at least 2% of the average net profits of the Company made during the three immediately preceding financial years to WFHK for the CSR activities to be undertaken with preference to the local areas around where the company operates.

Monitoring Mechanism:

The Company shall have one Corporate Social Responsibility Committee meeting in a Financial Year.¹ The Committee shall at its meeting review the CSR project-wise or program-wise expenditure incurred as on the latest date before the Committee meeting and revision of budget, if required and the Committee shall also consider auditor's report of WFHK giving details of the project wise or program wise CSR eligible expenditure incurred by WFHK to ensure that the contribution made by the Company is being incurred on the eligible CSR activities as specified under Schedule VII to the Companies Act, 2013.

For any enquiries related to Welspun Group's CSR initiatives, please contact:

Ms. Dipali Goenka
Welspun House, 6th Floor, Kamala City,
Senapati Bapat Marg,
Lower Parel (West), Mumbai - 400013.
Board: +91 -22-66136000

¹ Number of Board Meetings amended to 1 (One) instead of 2(Two). Approved by the Board on June 1, 2020.