

# Welspun Corp Limited

## Environmental, Social and Governance (ESG) Policy

### Approach towards Sustainable Development

Welspun Corp Limited (WCL) is committed to fulfilling its economic, environmental and social responsibilities in its business operations.

WCL will strive to enhance its performance on ESG parameters by promoting highest standards of business practices and striking a balance between environment protection and social wellbeing.

### Guiding principles for sustainability at WCL

#### 1. Environmental

##### **Compliance**

Comply with applicable legal and other requirements including environmental clearances, consents, permits, licenses, etc.

##### **Management Systems**

Implement and maintain environment management systems all across our operations along with monitoring, reporting and continually improving our environmental performance.

##### **Product Stewardship**

Conduct analysis of the environmental impacts of our products throughout its life using Life Cycle Assessment and other tools. Explore opportunities to implement circularity through enhanced waste management, recycling and upcycling initiatives.

##### **Energy Management and Climate Change Mitigation**

Reduce our impact on climate change by undertaking energy efficiency, use of renewable and non-conventional sources of energy, and utilising alternative raw materials and fuels.

##### **Water Management**

Promote sustainable water management practices, including efficient water consumption, recycling, treatment, etc. across all our operations, along with rainwater harvesting to minimize freshwater withdrawal.

##### **Waste Management**

Embrace the principles of circular economy by reducing, reusing, recycling and recovering waste materials generated in operations.

##### **Biodiversity Protection**

Protect and conserve biodiversity in and around the project sites and work towards supporting the protection of places of concern and protected areas.

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## 2. Social

### **Compliance**

Comply with applicable legal requirements, labour laws, etc.

### **Human Capital Management**

Nurture human capital through engagement, training and development, motivation and provision of an inclusive and diverse environment for them to excel.

### **Respect for Human Rights and Fair Labour Practices**

Promote equal opportunities fundamental human rights for all employees, fair compensation, freedom of association and the right to bargain collectively in a lawful and peaceful manner.

### **Diversity and Equal Opportunity**

Provide equal treatment and opportunity to everyone without regard to race, colour, religion, gender, sexual orientation, national origin, age, disability, veteran, marital or domestic partner status, citizenship, family relationship or any other similar characteristic.

### **Health & Safety**

Apply Health & Safety standards and guidelines; provide necessary resources, training and education and measure performance to ensure zero harm to employees, visitors and contractors

### **Local Community Engagement**

Work with local communities around our projects for social interventions or community development projects.

### **Sustainable Procurement**

Integrate sustainability in the supply chain through supplier engagement, sustainable procurement policy and use of sustainable raw materials.

### **Customer Centricity**

Engage with customers on sustainability issues through sustainability programs and continual dialogues on the same.

## 3. Governance

### **Product Quality & Safety**

Ensure that each product meets the highest safety and quality standards applicable for different uses of the product.

### **Regulatory Compliance**

Go beyond compliance with applicable legislation for environmental protection, health & safety, employment & labour welfare and corporate governance.

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## **Corporate Governance**

Ensure a robust corporate governance mechanism to create a healthy, transparent and professional working atmosphere – with high priority on ethical business practices, along with enhanced environmental and social performance.

## **Stakeholder Engagement**

Engage with diverse stakeholder groups on sustainability issues through transparent communication and strategic collaborations.

## **External Reporting**

Public disclosure of sustainability performance in line with leading national and global reporting frameworks.

## **Coverage**

This policy covers all WCL locations of operations including its corporate office(s).

## **Governance & Oversight**

The cross-functional 'Sustainability Steering Committee' will be responsible for enforcing this policy.

## **Implementation Mechanism**

This policy will be operationalized by aligning it to internal processes, establishing quantitative targets, and reviewing their progress for continuous improvement.

Adopted by the Board on 28<sup>th</sup> June, 2021