

WLL/SEC/2024

September 04, 2024

To

Bombay Stock Exchange Limited Department of Corporate Services, SP. J. Towers, Dalal Street, Mumbai – 400 001 (Scrip Code-514162)	National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 (Symbol: WELSPUNLIV)
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Dear Sir / Madam,

Sub.: Submission of Business Responsibility and Sustainability Report (BRSR).

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the Business Responsibility and Sustainability Report for the financial year 2023-24, which forms part of the Annual Report for the financial year 2023-24.

Please take the same on record.

Thanking you.

For **Welspun Living Limited**
(Formerly known as Welspun India Limited)

Shashikant Thorat
Company Secretary
FCS – 6505

Encl: As above

Welspun Living Limited (Formerly known as Welspun India Limited)

Welspun House, 6th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013. India

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E-mail: companysecretary_wil@welspun.com | Website: www.welspunliving.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110. India

T: +91 28 3666 1111 | F : +91 28 3627 9010

Works: Survey No. 76, Village Morai, Vapi, District Valsad, Gujarat 396 191. India

T: +91 26 0243 7437 | F: +91 26 0224 37088

Corporate Identity Number: L17110GJ1985PLC033271

Business Responsibility & Sustainability Report

Section A: General Disclosures

I. Details of the listed entity

1. Corporate Identity number:	L17110GJ1985PLC033271
2. Name of the Listed Entity:	Welspun Living Limited (formerly known as Welspun India Limited)
3. Year of incorporation:	1985
4. Registered office address:	Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat -370110, India
5. Corporate address:	Welspun House, 6 th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, India
6. E-mail:	companysecretary_WIL@welspun.com
7. Telephone:	+91 22 6613 6000
8. Website:	https://www.welspunliving.com/
9. Financial year for which reporting is being done:	April 01, 2023 to March 31, 2024
10. Name of the Stock Exchange(s) where shares are listed:	The National Stock Exchange of India & Bombay Stock Exchange Limited.
11. Paid-up Capital:	₹ 97,18,08,484
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Name: Mr. Shashikant Thorat- Assistant Vice President, Company Secretary Contact no: 022 – 66136000 Email id: companysecretary_WIL@welspun.com
13. Reporting boundary:	The reporting boundary includes three manufacturing plants (Anjar, Vapi and Hyderabad) and one corporate office of Welspun Living Limited, covering the period from April 1, 2023, to March 31, 2024, on a standalone basis.
14. Name of assurance provider	BDO India LLP
15. Type of Assurance Obtained	Limited Assurance

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Production of Textile products	Welspun Living Ltd (WLL), part of \$ 3.6 Bn Welspun Group, is a global leader in Home textiles. With a distribution network in more than 50 countries and world class manufacturing facilities in India, Welspun is strategic partners with top global retailers. WLL is driven by its differentiation strategy based on Branding, Innovation and Sustainability.	90%
2	Production of Flooring Solutions	Our vertically integrated state-of-the-art manufacturing plant spread over 300 acres in Hyderabad is Asia's largest production facility and an epitome of advanced flooring technology. The facility manufactures carpet tiles, wall to wall carpets and flooring materials like rugs and artificial grass.	10%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Towels	1399	53.2%
2.	Bed Sheets	1392	27.7%
3.	Rugs	1393	8.0%
4.	Top of Bed	1392	1.6%
5.	Carpet	1393	1.9%
6.	Bath robe	1399	0.2%
7.	Carpet Tiles	1393	1.3%
8.	Wall to Wall Carpet	1393	1.7%
9.	Artificial Grass	1311	0.01%
10.	Area Rugs	1393	0.1%
11.	SPC Tiles	2693	3.1%

III. Operations

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

Location	Number of plants	Number of offices	Total
National	3	1 Corporate Office	4
International	0	5	5

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	WLL serves in the majority of states and union territories within India. (28 states and 8 Union territories).
International (No. of Countries)	European markets, USA, Australia, Japan and the Middle East (Products are distributed in over 50 countries)

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

87%

c. A brief on types of customers

WLL is the largest home textile manufacturer in the world, offering utility bedding, bed sheets, and fashion bedding products to over 50 countries. We maintain a robust business-to business (B2B) presence, supplying textile products to renowned global retailers such as Walmart, Ikea, Target, Costco, Tesco, and more. Expanding our scope, we are now actively pursuing business-to-consumer (B2C) engagement both in India and across the world through proprietary brands like 'Welspun', 'SPACES', and 'Christy' among others. Additionally, Welspun Flooring is regarded as the pioneer in SPC flooring, catering to a wide range of flooring requirements for residential, commercial, and hospitality spaces across the globe.

IV. Employees

20. Details as at the end of Financial Year 2023-24:

a. Employees and workers (including differently abled)

S No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	1,757	1,597	91%	160	9%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	1,757	1,597	91%	160	9%
WORKERS						
4.	Permanent (F)	20,172	14,304	71%	5,868	29%
5.	Other than Permanent (G)	6,961	5,448	78%	1,513	22%
6.	Total workers (F + G)	27,133	19,752	73%	7,381	27%

b. Differently abled Employees and workers:

S No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	0	0	0%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	175	151	86%	24	14%
5.	Other than permanent (G)	0	0	0%	0	0%
6.	Total differently abled workers (F + G)	175	151	86%	24	14%

21. Participation/Inclusion/Representation of women:

No. and percentage of Females	Total (A)	No. and percentage of Females	No. and percentage of Females
		No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Management Personnel	5	1	20%

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15%	19%	16%	17%	38%	19%	20%	37%	22%
Permanent Workers	47%	38%	45%	36%	29%	34%	53%	46%	51%

V. Holding, Subsidiary and Associate Companies (including joint ventures)**23. a. Names of holding / subsidiary / associate companies / joint ventures:**

As of March 31-2024, Welspun Living Limited possesses 26 subsidiaries, 1 associate and 1 holding company.

S. No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Welspun Group Master Trust (Private Trust, not a company)	Holding	69.46	No
2.	Welspun Global Brands Limited	Subsidiary	98.03	Yes
3.	Welspun USA, Inc. (USA)	Subsidiary	98.68	Yes
4.	Welspun Mauritius Enterprises Limited (Mauritius)	Subsidiary	98.03	(Holding shares of Mexico Co.)
5.	Welspun Holdings Private Limited (Cyprus)	Subsidiary	98.10	(Holding shares of WUK business)
6.	Welspun Home Textiles UK Limited (UK)	Subsidiary	98.10	(No business)
7.	CHT Holdings Limited (UK)	Subsidiary	98.10	Yes
8.	Christy Home Textiles Limited (UK)	Subsidiary	98.10	(No business)
9.	Welspun UK Limited (UK)	Subsidiary	98.10	Yes
10.	Christy 2004 Limited (UK)	Subsidiary	98.10	(No business)
11.	E. R. Kingsley (Textiles) Limited (UK)	Subsidiary	98.10	(No business)
12.	Christy Welspun GmbH (Germany)	Subsidiary	98.10	Yes
13.	Christy UK Limited (UK)	Subsidiary	98.10	Yes
14.	Christy Lifestyle LLC (USA)	Subsidiary	98.10	Yes
15.	* Besa Developers and Infrastructure Private Limited	Subsidiary	100	(No business)
16.	Welspun Captive Power Generation Limited	Subsidiary	77	Yes
17.	*Anjar Integrated Textile Park Developers Private Limited	Subsidiary	100	(No business)
18.	*Welspun Zucchi Textiles Limited	Subsidiary	100	(No business)
19.	Welspun Anjar SEZ Limited	Subsidiary	100	Yes
20.	Novelty Home Textiles S.A. de C.V. (Mexico)	Subsidiary	98.03	(No business)
21.	*Welspun Flooring Limited	Subsidiary	100	Yes
22.	Welspun Nexgen Inc	Subsidiary	100	(No business)
23.	TILT Innovations Inc.	Subsidiary	98.68	(No business)
24.	Welspun Advanced Materials (India) Limited	Subsidiary	100	Yes

S. No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
25.	TMG (Americas) LLP	Subsidiary	98.68	(Property company)
26.	*Anjar Terry Towels Limited	Subsidiary	100	Yes
27.	Welspun Home Solutions Limited	Subsidiary	100	Yes
28.	Welassure Private Limited	Associate	48	NO

*Merged with Welspun Living Limited w.e.f April 09, 2024

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (in ₹)- 9,825.07 Cr (Consolidated), 8236.72 Cr (Standalone)

(iii) Net worth (in ₹)- 4,515.81 Cr (Consolidated), 3741.03 Cr (Standalone)

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	0	0	-	-
Investors (other than shareholders)	Yes	0	0	0	0	-	-
Shareholders	Yes	9	0	0	23	0	-
Employees and workers	Yes	0	0	0	0	-	-
Customers	Yes	0	0	0	0	-	-
Value Chain Partners	-	0	0	0	0	-	-
Other (please specify)	-	0	0	0	-	-	-

Note: Link for accessing all policies is <https://www.welspunliving.com/investor-corners>

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 opportunity (Indicate positive or negative implications)
1.	Product Stewardship	O	WLL has aligned its business objectives and principles with a range of industry trends and global frameworks, incorporating Sustainability Accounting Standards among them		Positive implication

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 opportunity (Indicate positive or negative implications)
2.	Water and waste management	R	Water scarcity, pollution incidents, or inadequate waste disposal practices can lead to legal liabilities, reputational harm, and resource inefficiencies. Recognizing these factors as risks prompts proactive measures to enhance water conservation, improve waste management practices, and ensure compliance with environmental regulations, mitigating potential impacts and fostering a sustainable business model.	Welspun addresses the critical water scarcity issue at its facilities, which are located in arid zones with water-intensive operations. At Anjar, Welspun has launched a pioneering water management project, establishing a 40 MLD sewage treatment plant. In collaboration with the local municipalities of the surrounding areas, the company collects, transports, and treats public sewage, repurposing the treated water for its operations. At Anjar, the company has established a large Rainwater Harvesting pond enabling freshwater availability for the company as well as the neighbouring communities. In terms of waste management, by carefully sorting and labeling waste, we can identify and prioritize materials that can be reused, recycled, or repurposed. This approach ensures that waste is managed in a sustainable manner, where waste materials are not seen as useless but as valuable resources that can be reintegrated into the economy. Regular monitoring of waste output helps identify opportunities for achieving zero waste through recycling and upcycling, particularly for hazardous and non-hazardous waste. With such practices “One of our facilities at Anjar is declared as Zero waste to landfill site, diverting 99.98% of its waste away from landfills.”	Negative Implication
3.	Climate change	R	Identifying climate change as a risk is crucial due to its widespread impact on business operations, supply chains, and stakeholder expectations.	To mitigate the impact of climate change, WLL considers carbon management as a crucial step. Carbon management involves adopting low-carbon materials and production processes, incorporating renewable energy sources, and implementing energy-efficient measures.	Negative Implication
4.	Circular economy	O	Circular economy presents WLL with a chance to innovate, reduce waste, and foster sustainability, ultimately enhancing competitiveness and long-term profitability.		Positive implication
5.	Energy and carbon	R	Recognizing energy and carbon as risks can help in taking prompts proactive measures to enhance energy efficiency, transition to renewable sources, and mitigate carbon emissions	The Company has set a target to achieve 100% renewable energy by 2030. Steps toward achieving this goal, it has increased the usage of renewable energy sources and implemented energy efficient initiatives. In FY24, the Company invested ₹ 275.4 crore primarily in setting up a 30 MW solar power plant at our Anjar facility, which has now been commissioned.	Negative Implication
6.	Corporate social value	O	WLL align business goals with societal needs, enhancing brand reputation and fostering customer loyalty		Positive implication

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 opportunity (Indicate positive or negative implications)
7.	Governance	O	WLL focused on establishing transparent and ethical business practices, mitigating risks and building trust with stakeholders		Positive Implication
8.	Human rights	R	Violations related to human rights, such as labor exploitation, discrimination, or unsafe working conditions, can lead to legal liabilities, regulatory fines, and reputational harm.	Our Code of Conduct and human right policy, Prevention of Sexual Harassment (POSH) Policy, and HR practices encompass human rights considerations for WLL's operations, extending to subsidiaries, suppliers, and business partners.	Negative Implication
9.	Supply chain Management	R	Recognizing supply chain management as a risk enables proactive measures to be taken to enhance resilience, optimize processes, and mitigate potential disruptions, safeguarding business continuity and long-term success.	Welspun identifies that some extent of its ESG impacts lie in the value chain including its raw material suppliers and it has initiated steps towards mitigation of such impacts. It has set up the Supplier Code of Conduct to set out its expectations from the Suppliers and also establish a structured Supplier Assessment process to streamline Supplier Identification and Partnerships.	Positive implication
10.	Innovation	O	Welspun has always crafted new pathways of progress for on the strength of innovation, refreshed brand strategy, and early adoption of emerging technologies.		Positive implication
11.	Customer centricity	O	Customer centricity presents an opportunity for WLL to enhance brand loyalty, drive sales growth sustainably, and differentiate itself by consistently delivering exceptional customer experiences.		Positive implication
12.	Occupational health & safety	R	Identifying occupational health and safety as a risk is critical due to its direct impact on employee well-being, productivity, and legal compliance	WLL ensures robust human rights, health, and safety practices in its SA 8000 certified factories. Additionally, all WLL facilities are ISO 45001-2018 certified, guaranteeing adherence to global health and safety standards. Regular safety training on various aspects such as fire safety, emergency preparedness, and office safety is mandatory for employees, contractors, subcontractors, and other relevant parties.	Negative Implication

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 opportunity (Indicate positive or negative implications)
13.	Risk, opportunities, and Crisis management	R	Failure to effectively manage risks can lead to financial losses, reputational damage, and operational disruptions.	WLL has developed a strong governance framework to identify, assess, and address potential risks effectively. Guided by the Risk Management Committee of the Board, the company regularly reviews enterprise-wide risk management initiatives. A comprehensive risk management policy outlines the overarching framework for risk management. The Board's risk management committee supervises and evaluates the risk management framework, including risk assessment, management, and mitigation procedures. The committee communicates its assessments and recommendations to the Board.	Negative Implication
14.	Product quality and safety	O	Product quality and safety offer WLL the opportunity to build trust, establish a competitive edge, and ensure customer satisfaction, thus driving long-term success		Positive implication
15.	Employee well-being	O	Employee well-being provides WLL with the opportunity to enhance productivity, foster loyalty, and attract top talent, ultimately contributing to overall business success		Positive implication
16.	Biodiversity	R	Biodiversity loss poses a risk for WLL due to potential regulatory scrutiny, and reputational damage	To mitigate the risk of biodiversity loss, WLL conduct biodiversity impact assessments, support conservation initiatives, and engage with stakeholders to promote environmental stewardship within and around its manufacturing premises.	Negative implication
17.	Industry collaboration	O	Industry collaboration offers WLL the opportunity to access new markets, technologies, and resources, fostering innovation and driving mutual growth within the sector		Positive implication

B. Management and Process Disclosures

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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									
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, and Trustee) standards (e.g. SA 8000, ISO, ISO, BIS) adopted by your entity and mapped to each principle.	The policies are based on prescribed principles, conformance to the spirit of international standards like ISO 90001, ISO 14001, ISO 45001, SA 8000, UNGC guidelines and ILO guidance.								
5. Specific commitments, goals and targets Set by the entity with defined timelines, if any.	100% closure of all Ethics related issues. Maintain a clear logbook (digital) and 100% compliance expected	50% recycling of Textile Scraps 70% of Packaging Material to make sustainable 50% Sustainable Cotton (Vapi + Anjar)	Employee engagement score greater than 85%	Assess 100% of critical suppliers on ESG parameters	Increase diversity across levels and have at least 25% women in the workforce	GHG Emissions intensity reduction of 1% over previous year for Anjar and Vapi and 10% reduction for WFL, Electricity intensity reduction of 1% over previous year for Anjar and Vapi and 10% reduction for WFL, Water intensity reduction of 1% over previous year for Anjar and Vapi and 10% reduction for WFL	Affiliation with at least 5 trade and Industry association.	Minimum 10% volunteering out of total 25000 employees. Target of 7000 numbers of employees & 10,000 hours	Customer satisfaction score in excess of 90%
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	94% achieved (Remaining issues are pending due to lack of evidence)	53 % recycling of Textile Scraps achieved 77 % of Packaging Material to make sustainable achieved 81 % Sustainable Cotton achieved	Employee engagement score achieved – 97%	98% of Critical suppliers are assessed by the audit	25% increased diversity across whole of WLL	Achieved 23%, 34% & 8.2% lower GHG emission intensity respectively, achieved 2.9%, 15.8% & 12% lower electricity intensity respectively, achieved 5.5% higher, 14% & 42% lower water intensity respectively.	Welspun Living Limited is a part of 9 community associations.	4,567 Employees volunteered for local community engagements for 9,264 hours.	Customer satisfaction score- 95%

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<p>Governance, leadership and oversight</p>									
7.	<p>Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)</p> <p>"I believe that business can be a catalyst for change, and so we remain driven to propel the well-being of our environment, society and stakeholders with a strong governance bedrock"</p> <p>Dipali Goenka- CEO & Managing Director Welspun Living Ltd.</p> <p>Amidst the dynamic shifts in the business landscape, companies worldwide are recognizing the critical need to balance growth with sustainability. With climate change taking center stage in sustainability discussions, it's crucial for nations like India to pave the way for a sustainable business environment, making the adoption of ESG principles imperative for all. As organizations brace themselves to navigate new and unforeseen risks, particularly amidst crises in economic, environmental, public health, and social realms, there's a heightened emphasis on sustainability and ESG endeavors.</p> <p>At Welspun, we observe a seamless transition from broad sustainability initiatives to focused ESG strategies, reflecting the evolving priorities of consumers, policymakers, regulators, and investors. We're undergoing a significant transformation in sustainable manufacturing, infusing sustainability and circularity throughout our value chain, defining our ethos. Striving to set the global standard in ESG implementation and sustainable textile practices, we're integrating sustainability and circularity across our operations, from raw material sourcing to waste recycling, aligning present needs with future aspirations.</p> <p>Recognizing our social responsibility towards the communities we serve our stakeholders, we actively engage in sustainable practices, driving sustainable development to enrich lives. Our Corporate Social Value initiatives, centered on Education, Environment & Health, and Empowerment, reflect our commitment in creating positive impact.</p> <p>Throughout FY24, we steadfastly pursued our sustainability objectives, addressing ecological, societal, and managerial facets such as energy efficiency, water conservation, waste reduction, and employee well-being. Setting targets for key metrics and fostering transparency and accountability across the organization, our leadership and board committees are dedicated to ensure alignment with material challenges and diverse perspectives for sustainable growth. Sustainability, for us, transcends environmental protection; it's about fostering shared value for all stakeholders. Through meticulous materiality assessment, we've identified key issues such as climate change, waste, and water management, aligning our efforts with ESG expectations and business imperatives.</p> <p>"At Welspun, we believe in progressing together as a society, united in our efforts in safeguarding the environment and communities at large. We are on the right path in accomplishing our outlined ESG goals, to the delight of all our stakeholders."</p>								
8.	<p>Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p> <ol style="list-style-type: none"> 1. DIN Number: 00007199 2. Name: Dipali Goenka 3. Designation: Managing Director 4. Telephone Number: 022 - 66136000 5. Email-ID: companysecretary_WLL@welspun.com 								
9.	<p>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> <p>The organization has established an ESG & CSR Committee of the Board, which holds responsibility for making decisions concerning sustainability-related matters. This committee is tasked with supervising and guiding the entity's sustainability strategy, policies, and initiatives.</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)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action				Board Committee										Quarterly				
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances				Board Committee										Quarterly				

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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. -					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	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	-	-	-	-	-	-	-	-	-
The entity is not at a stage where it is in a position 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)	-	-	-	-	-	-	-	-	-

Section C: Principle Wise Performance Disclosure

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 programs on any of the Principles during the financial year: 23-24.**

Segment	Total number of training and awareness programed held	Principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness Program
Board of Directors	24	Discussion on Business & Strategy Meeting Sustainable production of goods Employee well-being and training, skill development	75%
Key Managerial Personnel	7	Topic –Leaders as role model, LITE Behaviour, Human rights, Six Sigma Training, Quality Circle, Leaders as Role Model	70%

Segment	Total number of training and awareness programed held	Principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness Program
Employees other than BOD and KMPs	117	Principles -Technical, Behaviour, HSE, Awareness, Posh training Breast Cancer Awareness Environment Aspects And Impact Analysis (NEEV) women entrepreneurship 7s Awareness Nutritional awareness session for female Behaviour Based Safety (BBS) Electrical & Road Safety (Utility) ETHICS awareness session – Whistle blower policy Fire & Safety Fork lift Safety General Safety Awareness Health & Safety Leadership connect Session LOTO - HRRRA Mentor Mentee Orientation Ownership And Accountability POSH Awareness Session Power BI Psychological Safety Seminar Security Functional & Behavioural Training Enhancing Security Six Sigma Training Stress Management International Yoga Days Training On SA 8000 & Code of Conduct Session Training Session on Water Conservation and Water Management Workshop Awareness, Mediclaim, Staff GPA ZWL Team Collaborations, Excel, Customer Centricity, Business Analytics, Data Analytics, Art of Negotiation, Global Mind-set, Agile Leadership, Digi Spark, Emotional Intelligence	46%
Workers	944	Posh training, HSE training Behavioural training Code of Conduct / Ethics	68%

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 FY24, 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 disclosed on the entity's website):

During the reporting period, Welspun Living Limited did not incur any penalties from Stock Exchanges, SEBI, or any statutory or regulatory authority. Moreover, there were no occurrences of substantial fines or instances of non-compliance observed concerning regulations related to environmental, labor, health and safety aspects of products and services, marketing communications, and the disclosure and labelling of product information.

	Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	None	None	None	None	None
Settlement	None	None	None	None	None
Compounding Fee	None	None	None	None	None
	Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	None	None	None	None	None
Punishment	None	None	None	None	None

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

NA

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NIL	NIL

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

Yes, WLL does maintain a policy against corruption and bribery, which is accessible to the public via the following web link:"

https://www.welspunliving.com/uploads/investor_data/investorreport_8762.pdf

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

	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Directors	No Complaints	No Complaints
KMPs	No Complaints	No Complaints
Employees	No Complaints	No Complaints
Workers	No Complaints	No Complaints

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

Number	FY 2023-2024 Current Financial Year		FY 2022-2023 Previous Financial Year	
	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	Nil	NA	Nil	NA

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.

The company, guided by its Chief Ethics Officer and Ethics Committee, is taking decisive corrective action in cases of corruption and conflicts of interest. Rigorous investigations are conducted to uncover the facts, and disciplinary measures are enforced against those found in violation. To prevent future issues, the company regularly updates its anti-corruption and code of conduct policies, ensuring all employees undergo mandatory training. Additionally, a robust monitoring system and anonymous reporting mechanism have been established to encourage transparency and accountability. While no reports were presented to the Board, any grievances are directed to Mr. Pradeep Kumar, our Chief Ethics Officer, and the Ethics Committee for resolution.

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

	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Number of days of accounts payables	38	69

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9. Open-ness 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	FY 2023-2024 (Current Financial Year)	FY 2022-2023 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	24.96%	63.06%
	b. Number of trading houses where purchases are made from	6	13
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	100%	96.55%
Concentration of Sales	d. Sales to dealers distributors as % of total sales	89.69%	92.47%
	e. Number of dealers / distributors to whom sales are made	2	2
	f. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	100%	100%
Share of RPTs in	g. Purchases(Purchases with related parties / Total Purchases)	12.13%	19.44%
	h. Sales (Sales to related parties / Total Sales)	99.43%	97.11%
	i. Loans & advances (Loans & advances given to related parties / Total loans & advances)	14.73%	8.40%
	j. Investments (Investments in related parties / Total Investments made)	55.23%	64.87%

Leadership Indicators**1. Awareness programs conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programs held	Topic/ Principle Covered under the training	Percentage of value chain Programs partners covered (by value of business done with such partners) under the awareness programs
58	Ikea Standards Timby by NEXT Code of conduct, BSCI code of Conduct & ETI Base code of Conduct SA8000 Posh Training Awareness First Aid Training Awareness General Safety Awareness "Water Session" Water Conservation Safety Awareness 7s Awareness	37%

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.

Yes.

The company has implemented a comprehensive Code of Conduct to manage and avoid conflicts of interest involving Board members. This policy mandates that all Board members disclose any potential conflicts of interest in a timely manner. Regular training sessions ensure that Board members are fully aware of these requirements and the ethical standards expected of them. The Ethics Committee, guided by the Chief Ethics Officer, actively monitors compliance and provides advisory support to Board members, reinforcing a culture of transparency and accountability.

	FY 2023-2024 Current Financial Year		FY 2022-2023 Previous Financial Year	
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NIL	NIL	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

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 the environmental and social impacts of product and processes to total R&D and Capex investments made by the entity, respectively.**

	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	₹ 44.30 Cr	₹ 32.24 Cr	1. The focus is on creating environmentally friendly products by utilizing recycled materials, resulting in a reduced environmental impact. 2. Towels, rugs, and sheets are being developed using up to 50% recycled materials. 3. Collaborative efforts with Dupont Biomaterials and FFG are driving the development of a sustainable product range. 4. Sustainable packaging materials are being developed, incorporating recycled materials.
Capex	₹ 275.4 Cr	₹ 0.41 Cr	In FY24 the Company has spent ₹ 275.4 Cr majorly towards the setup of 30 MW Solar Power plant at our Anjar facility which is commissioned.

2. (a) Does the entity have procedures in place for sustainable sourcing? (Yes/No)
Yes.
- (b) If yes, what percentage of inputs were sourced sustainably?
- 77% of sustainable packaging
 - 81% of sustainable cotton sourced
3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**
- We have tie-up/agreement with authorized recycling firm. The plastic waste equal to the quantity of the plastic used in our domestic product is collected and recycled by the authorized recycler under the Extended Producer Responsibility (EPR) scheme, and the certificate is issued confirming the recycled quantity and further reuse of the same.
 - We have two types of E-Waste i.e. IT and Non-IT. IT E-waste is given back to the supplier and Non-IT E-Waste is transported to authorized recycling firm.
 - There is an in-house solar-sludge drying bed (SSDB) of 20 MT capacity. The ETP sludge is passed through the SSDB and finally utilized as a bio-fuel for Thermic Fluid Heater. 100% sludge is utilized as bio-fuel. Further, the Empty chemical drums are sent to the recycling firm through GPCB (Gujarat Pollution Control Board) manifest.

'99.98% of wastes are diverted from landfill, and our 'Anjar' facility is certified with "Zero Waste to Landfill" Certification'
4. **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 Boards? If not, provide steps taken to address the same.**
- Yes. Welspun Living Limited is registered as a "Brand Owner" as per the Plastic Waste Management and Handling Rules, 2016, with the Central Pollution Control Board (CPCB) and the plastic waste is collected and recycled as per the provisions laid down under the Extended Producer Responsibility (EPR) scheme. We fulfill the categorize EPR target every year and the certificate is submitted to the Central as well as State Pollution Control Board.

Leadership Indicators

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

Yes. WLL has conducted LCA of its product.

NIC Code	Name of the 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 the web-link
1399	Towel	53.2%	Operational Boundaries	Yes	No
1392	Bed Sheet	27.7%	Operational Boundaries	Yes	No

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
Towel and Bed Sheet	Environmental impact of conventional cotton used as raw material	WLL has implemented sustainable farming program. In FY24 it has used 81% sustainable cotton as raw material.

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	
	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Recycled cotton	11% of total cotton use	10% of total cotton use
Recycled Polyester	40% of total Polyester use	23% of total Polyester use
Recycled Nylon	7% of total Nylon use	1% of total Nylon use
Packaging material	77% of sustainable packaging used.	76% of total packaging use is from recycled material

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

	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable			Not Applicable		
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 % of total products sold in respective category
Not Applicable	

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	% of employees covered by										
	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	1,597	1,597	100%	1,597	100%	0	0%	1,597	100%	1,597	100%
Female	160	160	100%	160	100%	160	100%	0	0%	160	100%
Total	1,757	1,757	100%	1,757	100%	160	9%	1,597	91%	1,757	100%
Other than Permanent employees											
Male	0	0	-	0	-	0	-	0	-	0	-
Female	0	0	-	0	-	0	-	0	-	0	-
Total	0	0	-	0	-	0	-	0	-	0	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	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	14,304	14,304	100%	14,304	100%	0	0%	0	0%	14,304	100%
Female	5,868	5,868	100%	5,868	100%	5,868	100%	0	0%	5,868	100%
Total	20,172	20,172	100%	20,172	100%	5,868	29%	0	0%	20,172	100%
Other than Permanent workers											
Male	5,448	2,567	47%	5,448	100%	0	0%	0	0%	5,448	100%
Female	1,513	443	29%	1,513	100%	1,513	100%	0	0%	1,513	100%
Total	6,961	3,010	43%	6,961	100%	1,513	22%	0	0%	6,961	100%

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

	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Cost incurred on well- being measures as a % of total revenue of the company	0.3%	0.29%

2. Details of retirement benefits, for Current FY and Previous Financial Year:

Benefits	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	100%	100%	Yes	100%	100%	Yes
Others please Specify	NA	NA	NA	NA	NA	NA

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, whether any steps are being taken by the entity in this regard.

Yes

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

Yes, WLL has Equal Remuneration Policy.

Link for policy https://www.welspunliving.com/uploads/investor_data/NomiationandRemunerationPolicy.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	NA	NA
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. The company has established a comprehensive Grievance Redressal Mechanism to effectively address employee and worker concerns. This SOP includes multiple mechanisms for lodging grievances, such as a confidential hotline, dedicated committees, and a designated Grievance Redressal/Industrial Relations (GR/IR) officer. Employees can report issues anonymously through the hotline, ensuring their privacy and protection. The grievance committees, along with the GR/IR officer, thoroughly investigate reported concerns, ensuring impartial and fair resolution.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

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

Category	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or union (B)	% (B/A)	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or union (B)	% (B/A)
Total Permanent Employees	1,757	0	0%	1,350	0	0%
Male	1,597	0	0%	1,246	0	0%
Female	160	0	0%	104	0	0%
Total Permanent Workers	20,172	7,220	36%	13,974	5,999	43%
Male	14,304	5,047	35%	10,467	4,484	43%
Female	5,868	2,173	37%	3,507	1,515	43%

8. Details of training given to employees and workers:

Category	FY 2023-2024 Current Financial Year					FY 2022-2023 Previous Financial Year				
	Total (A)	On Health and Safety measure		On skill Up gradation		Total (A)	On Health and Safety measure		On skill Up gradation	
		Numbers (B)	% (B/A)	Number (C)	% (C/A)		Numbers (B)	% (B/A)	Numbers (C)	% (C/A)
Employees										
Male	1,597	410	26%	360	23%	1,174	222	19%	495	42%
Female	160	91	57%	65	41%	127	69	54%	61	48%
Total	1,757	501	29%	425	24%	1,301	291	22%	555	43%
Workers										
Male	14,304	3,775	26%	3,745	26%	11,319	7,529	66%	4,460	39%
Female	5,868	1,286	22%	1,445	25%	4,222	2,800	66%	1,291	31%
Total	20,172	5,061	25%	5,190	26%	15,541	10,329	66%	5,751	37%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1,597	1,549	97%	1,246	1,133	91%
Female	160	155	97%	104	74	71%
Total	1,757	1,704	97%	1,350	1,207	89%
Workers						
Male	14,304	9,430	66%	10,467	10,467	100%
Female	5,868	3,383	58%	3,507	3,507	100%
Total	20,172	12,813	64%	13,974	13,974	100%

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, the coverage such system?

Yes. Our facilities have implemented the Occupational Health & Safety Management System in compliance with ISO 45001:2018 standards. Additionally, all our facilities are certified for ISO 45001:2018 underscoring our commitment to maintaining a safe and healthy work environment.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Hazard identification and Risk assessment (HIRA) is conducted and reviewed jointly with respective process owner, and EHS team. Welspun has established, implemented and maintained a process for Hazard identification taking into consideration the following:

1. Work-flow, and social factors (such as working hours, workload, harassment & abuse), leadership and organizational culture.
2. Routine and non-routine activities and situations including hazards arising from infrastructure, machinery & tools, raw materials, physical conditions of work-place, product, testing method, production processes, maintenance, dispatch of goods, and Human factors.
3. Past relevant incidents and occurrences whether internal or external, including emergencies and their root-causes.
4. Potential emergency situations.
5. Employee's or person's access to the workplace and their activities, workers who involve directly or indirectly and those who work or resides in the vicinity of the workplace.
6. Any other issues including but not limited to:
 - The design of work-place, production processes, machinery & tools, operating procedures, work-organization including their needs and capabilities of the workers involved.
 - Situations occurring in the vicinity of the workplace caused by work-related activities under the control of the organization.
 - Situations not controlled by the organization and occurring in the vicinity of the work-place that can cause injury and ill-health to persons in the work-place.
 - Actual or proposed changes in organization, operations, processes, activities and the OH&S management.
 - Changes in knowledge of, and information about hazards.

A multidisciplinary team consisting of health and safety representatives, HR personnel, and Operation Head, Quality Head, Department Head, and worker representatives has been actively involved in identifying OH&S hazards, conducting assessments of aspects and impacts, and evaluating associated risks and opportunities across all company activities, processes, and services.

The level of risk linked with each identified hazard has been assessed through comprehensive risk assessment, taking into account factors like severity and probability. Criteria have been developed to gauge the magnitude of risks and their significance.

- c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes. There is a documented process for reporting of hazards through “Near-miss tool”. The workers have provided with the option to report any near-miss or hazards using the “Near-miss tool/App”.

Secondly, WLL has documented procedure that empower employees to withdraw from situations they perceive as potentially detrimental to their well-being or health. This course of action is endorsed without any negative repercussions on their employment status. Direct contact information for the Health & Safety related incidents, EHS team is in place to facilitate direct reporting of such circumstances by the employees.

Moreover, a Health & Safety Committee, with equal representation from employees has been established and regular meetings are conducted to improve the working conditions.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes.

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

Safety Incident/Number	Category*	FY 2023-2024	
		Current Financial Year	Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.058	0.20
Total recordable work-related injuries	Employees	0	0
	Workers	3	8
No. of fatalities	Employees	NIL	NIL
	Workers	NIL	NIL
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	NIL	NIL

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

The company has established a documented procedure with the aim of ensuring safe working conditions, incorporating the latest industry knowledge and specific hazards.

This procedure is crafted to enhance the well-being of employees across all operational areas and job roles while minimizing the likelihood of risks, accidents, or hazards to the safety of the establishment, employees and surrounding community.

- i. WLL Anjar has assembled a dedicated team of qualified safety officers at each individual manufacturing unit, tasked with implementing, monitoring, and improving workplace health and safety conditions.
- ii. The Health and Safety committee has been formed with equal representation of workers, with the primary goal of overseeing and ensuring optimal safety standards are maintained across all operational sites.
- iii. There is a nominated Safety Co-coordinator in each department vested with the responsibility to receive and address the day-to-day concerns pertaining to Health & Safety.
- iv. Health & Safety training is an integral part of the Orientation and Refresher training programs of the Company. Periodic refresher training sessions are organized to reinforce knowledge and skills.
- v. Routine internal audits are conducted to evaluate health and safety performance. The findings from these assessments undergo thorough review, and root-cause analysis is conducted to identify underlying causes. Corrective actions are then implemented based on the root cause analysis report.
- vi. Ergonomic assessments are conducted annually. All our manufacturing facilities are certified for ISO 45001:2018.

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

Category	FY 2023-2024			FY 2022-2023		
	Current Financial Year			Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Condition	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	<p>100%.</p> <ul style="list-style-type: none"> The internal assessment is conducted once in every six months. All the manufacturing facilities are externally being audited by 3rd party agency on quarterly basis. The nominated 3rd party of each of our customers conducts a workplace health and safety and working conditions assessment once in every year, and altogether, approximately 30 assessments over 120 man-days are conducted each year. Moreover, the OH&S Management system i.e. ISO 45001:2018, audit is conducted on yearly basis, by an accredited third-party audit firm. <p>These assessments aim to guarantee compliance and uphold elevated standards of occupational health and safety.</p>
Working Conditions	<p>100%.</p> <p>Our manufacturing facilities are certified for Social Accountability 8000, WCA (Working conditions Assessment) and SMETA standards, and the audit for these standards are conducted annually. Biannually, an internal assessment of working conditions is conducted, scrutinizing all activities, operations, offices, and warehouses, covering all employment categories. Moreover, the working condition assessment is conducted by each of our customers based on their Business Code of Conducts. These audits are either conducted by the customer or the 3rd party nominated by our customer. The evaluation of working conditions encompasses the entire premises in a comprehensive manner.</p>

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

There are no incidents resulting in Lost Time Injury (LTI), or any illness or occupational diseases, during the entire year. Furthermore, no significant risks with potentially significant impacts have been identified or reported. However, an annual review of Hazard Identification and Risk Assessment (HIRA) is carried out, integrating internal and external assessment reports, near miss incidents, and reports of minor injuries, if any. Any required corrective measures are implemented based on the findings of internal and external audit reports, following the process outlined in the Standard Operating Procedures (SOP).

Leadership Indicators**1. Does the entity extend any life insurance or any compensatory package in the event of death of**

- Employees (Y/N) – Yes.
- Workers (Y/N) – Yes.

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

We do conduct unannounced or semi-announced assessment based on ESG (Environment, Social and Governance) parameters to ensure that the statutory obligations such as EPF, ESIC etc. are deducted and remitted on timely manner.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Employees	NIL	NIL	NIL	NIL
Workers	NIL	NIL	NIL	NIL

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. The employees are entitled for the Gratuity and/or severance pay based on their length of service. In addition, the employees are also given opportunity to continue their employment as a Retainer in the company after retirement.

5. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100% Critical suppliers are audited annually
Working Conditions	100% Critical suppliers are audited annually

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.

The corrective action plan (CAP) is developed along-with the timeline and target date of completion based on the ratings of the findings. The root-cause analysis is carried out followed with correction and corrective action separately for each finding. We engage with our suppliers on developing the Improvement Action Plan to improve the Social and Environmental performance. In case of any severe findings during the periodic assessment, a follow-up assessment is conducted within 90 days or within mutually agreed timeframe.

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

Essential Indicators

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

Identifying key stakeholder groups at Welspun involves a thorough internal and external assessment. Start by analysing the organizational structure to pinpoint internal stakeholders like employees, management, and shareholders. Use stakeholder mapping to categorize and prioritize stakeholders based on their influence and interest and engage with stakeholders through consultations and feedback mechanisms to understand their perspectives. Finally, document the findings and regularly review and update the stakeholder list to adapt to changes in the business environment and stakeholder dynamics.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors	No	Quarterly meetings Presentations, Investor relation calls	Quarterly	Financial Performance, Risk management, ESG factors and corporate governance
Government and regulators	No	Need basis participation in industry level consultation groups, participation in forums	Continuous	Regulatory Compliance, Participation in policy development, Economic and social impacts, Environmental and safety regulations.
Employees	No	Surveys, Workshops, Skill development, Evaluations, Newsletters, Community meetings, Incentives.	Continuous	Career development, Workplace conditions, Compensation and benefits, Communication and Transparency sessions, Recognition and Appreciation
Business partners/ suppliers and contractors	No	Direct interactions, Supplier meets, Associations	Continuous	Quality & Performance metrics, Contractual terms & Compliance, Supply chain efficiency, Sustainable practices & Ethical Sourcing, Financial & Economic concerns, Innovation, Risk management.
Communities & NGOs	Yes	Direct involvement, a dedicated CSR team, visits, and camps along with community need assessments.	Continuous	Community development, Social equity and Inclusion, Partnership & Collaboration, Transparency & Accountability, Environmental Protection.
Customer	No	Need basis participation	Continuous	Quality Assurance, customer support & service, customer feedback & satisfaction, customer privacy and data security, Transparent communication.

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.

Stakeholder consultations involve structured channels like town halls and surveys to gather input on economic, environmental, and social matters, with agendas set collaboratively. Delegated consultations follow established guidelines, with feedback reported to the Board through regular summaries of stakeholder input, informing discussions and decisions.

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. Stakeholder consultation informs the identification and management of environmental and social topics. For instance, feedback on sustainability practices may lead to the implementation of green initiatives, community engagement programs, or ethical sourcing policies, integrating stakeholder's inputs into the entity's operations and strategies.

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

WLL's engagement with vulnerable/marginalized stakeholder groups involves comprehensive initiatives like Wel-Shiksha, Wel-Netrutva, Wel Swasthya, and WSSW (support to athlete women), directly addressing concerns of children and women in neighbouring villages. These programs focus on education, empowerment, health, and community development, creating a positive impact on livelihoods and well-being, reflecting WLL's commitment to sustainable development and holistic support for marginalized groups.

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: Corrected the numbers as per evidence.

Category	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	Total (A)	No. of employees/ Workers covered (B)	% (B/A)	Total (C)	No. of employees/ Workers covered (D)	% (D/C)
Employees						
Permanent	1,757	697	40%	1,350	596	44%
Other than permanent	0	0	0%			
Total Employees	1,757	697	40%	13,50	596	44%
Workers						
Permanent	20,172	3,682	18%	13,974	4,870	35%
Other than permanent	6,961	986	14%	4,668	455	9.7%
Total Workers	27,133	4,668	17%	1,8642	5,325	29%

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

Category	FY 2023-2024 Current Financial Year					FY 2022-2023 Previous Financial Year				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	1,757	0	-	1,757	100%	1,350	0	-	1,350	100%
Male	1,597	0	-	1,597	100%	1,246	0	-	1,246	100%
Female	160	0	-	160	100%	104	0	-	104	100%
Other than Permanent	0	0	-	0	-	0	0	-	0	-
Male	0	0	-	0	-	0	0	-	0	-

Category	FY 2023-2024 Current Financial Year					FY 2022-2023 Previous Financial Year				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Female	0	0	-	0	-	0	0	-	0	-
Workers										
Permanent	20,172	357	2%	19,815	98%	13,974	278	2%	13,696	98%
Male	14,304	244	2%	14,060	98%	10,467	114	1%	10,353	99%
Female	5,868	113	2%	5,755	98%	3,507	164	5%	3,343	95%
Other than Permanent						4,668	1,691	36%	2,977	64%
Male						3,349	974	29%	2,375	71%
Female						1,319	717	54%	602	46%

3. Details of remuneration/salary/wages, in the following format

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	8	-	2	-
Key Managerial Personnel	4	2.95 Cr	1	4.20 Cr
Employees other than BoD and KMP	1,597	11.65 Lakh	149	5.82 Lakh
Workers	14,249	4.76 Lakh	5,119	2.38 Lakh

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

FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
16.65 %	14.74 %

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. We have a separate dedicated team responsible for addressing human Rights related issues. This team ensures that all human rights concerns are promptly and effectively managed, aligning with the company's policies and ethical standards. The HR team conducts regular assessments, provides training on human rights issues, and implements corrective actions when necessary. They also serve as the primary contact for any human rights grievances, ensuring that all complaints are thoroughly investigated and resolved in accordance with local and international human rights laws and standards.

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

There is a documented procedure on Grievance Redressal Mechanism and as per the standard operating procedures; the following mechanisms are in place to address employees' grievances:

1. Separate designated IR Officers for each department
2. Committees such as Works Committee, Grievance Redressal Committee and H&S Committee, which have been formed to receive and address grievances related to human rights
3. Suggestion/Complaint boxes have been placed at conspicuous places, encouraging employees to submit suggestions, comments, and complaints anonymously
4. Hotline numbers are in place for immediate reporting of any human right issues.
5. Email ID, Website link and QR Code for reporting of grievances.

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

Category	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	NIL	NIL	NIL	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labor	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labor	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

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

	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees / workers	NIL	NIL
Complaints on POSH upheld	NIL	NIL

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

There is a documented policy and procedures on Non-Discrimination and Whistle blower, cascaded to all stakeholders, and have been prominently displayed in bilingual form. As per the policy statement, employees are free to lodge any complaint or report misconduct, using various mechanisms. Hotline numbers, Wel-clue App, E-mail, QR Code and Suggestion/complaint boxes are placed at conspicuous places, encouraging employees to submit complaints anonymously. The employees who report misconduct or suspected violation are protected from retaliation.

9. Do human rights requirements form part of your business agreements and contracts?

Yes

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	100%
Forced/involuntary labor	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	Ethics, Environment, Health and safety, CTPAT Aspects etc. 100 %

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

No major or significant concerns were reported during the year. However, any minor or moderate violations identified during the assessment of suppliers and vendors throughout the supply chain were addressed through a thorough root-cause analysis. This was followed by implementing corrective actions within the agreed-upon timeframe to ensure compliance and prevent recurrence.

Leadership Indicators**1. Details of a business process being modified / introduced as a result of addressing human rights Grievances/complaints.**

Not applicable as there is no such complaints received.

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

We uphold and protect the rights and dignity of individuals in our workforce and supply chain, ensuring equitable and safe working conditions in line with international human rights instruments, ILO conventions, and the Universal Declaration of Human Rights. We prohibit child and forced labor, advocate for gender equality, and promote diversity. We respect local communities and stakeholders through meaningful dialogue. As part of our human rights due diligence efforts, we have certified our manufacturing sites with SA8000, Business Social Compliance Initiative (BSCI) and SMETA (Sedex Members Ethical Trade Audit), aligning our operations with ethical standards outlined in the Ethical Trading Initiative (ETI) base code as well as various other internationally recognised standards.

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?

Yes.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100%
Discrimination at workplace	100%
Child labour	100%
Forced/involuntary labour	100%
Wages	100%
Others – please specify	Ethics, Environment, Health and safety, CTPAT Aspects etc. 100 %

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

An annual Human Rights assessment is conducted for all critical business partners. Any findings or concerns identified during the assessment are promptly addressed through root-cause analysis, along with appropriate corrective and preventive actions, within the agreed target date for completion. In the event of a major violation or significant risks, a follow-up assessment is conducted.

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	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	39,982 GJ	0
Total fuel consumption (B)	4,65,106 GJ	16,172 GJ
Energy consumption through other sources (C)		
Total energy consumed from renewable sources (A+B+C)	5,05,088 GJ	16,172 GJ
From non-renewable sources		
Total electricity consumption (D)	13,54,536 GJ	8,95,259 GJ
Total fuel consumption (E)	28,99,166 GJ	33,09,614 GJ
Energy consumption through other sources (F)	13,10,433 GJ	10,79,293 GJ
Total energy consumed from non-renewable sources (D+E+F)	55,64,135 GJ	52,84,166 GJ
Total energy consumed (A+B+C+D+E+F)	60,69,223 GJ	53,00,338 GJ
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	750.69 GJ per INR Cr	914.8 GJ per INR Cr

Parameter	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	1664.06 GJ per Million USD	20,64.98 GJ per Million USD
Energy intensity in terms of physical output	27.91 GJ per MT	32.68 GJ per MT
Energy intensity (optional) – the relevant metric may be selected by the entity		

*The total energy consumption has increased this year as the scope of reporting has increased with the addition of flooring business as a part of standalone reporting.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The total quantity of energy consumption is assured by BDO India LLP.

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? (Y/N) 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.**

Yes. All the three the plants are registered as designated consumers under PAT scheme of Government of India: Anjar, Vapi and WFL (PAT Cycle III).

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

Parameter	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	26,40,966 KL	18,73,702 KL
(iv) Seawater / desalinated water		
(v) Others (STP Recycled water)	34,60,540 KL	23,52,335 KL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	61,01,506 KL	42,26,037 KL
Total volume of water consumption (in kilolitres)	17,98,035 KL	15,59,141 KL
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	222.40 KL per INR Cr	269 KL per INR Cr
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	492.98 KL per Million USD	607.21 KL per Million USD
Water intensity in terms of physical output	8.27 KL per MT	9.61 KL per MT
Water intensity (optional) – the relevant metric may be selected by the entity		

*The total water withdrawal has increased this year as we have included the water withdrawal of our flooring plant at Hyderabad as a part of standalone reporting.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Total volume of water withdrawal and consumption is assured by BDO India LLP.

4. Provide the following details related to water discharged:

Parameter	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment	Treatment: ETP Discharge: 43,03,471 KL	Treatment: ETP Discharge: 26,66,896 KL
(iv) Sent to third-parties	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	NA	NA
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	43,03,471 KL	26,66,896 KL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The quantity of the total water discharge is assured by BDO India LLP.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The flooring products manufacturing plant at Hyderabad has established as ZLD plant.

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

Parameter	Please specify unit	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
NOx	MT	40.29	47
SOx	MT	88.74	60
Particulate matter (PM)	MT	77.73	48.05
Persistent organic pollutants (POP)		NA	NA
Volatile organic compounds (VOC)		NA	NA
Hazardous air pollutants (HAP)		NA	NA
Others – please specify		NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The Air emission numbers are assured by BDO India LLP.

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

Parameter	Unit	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
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)	tonnes of CO ₂ equivalent	2,75,580	3,14,802
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)	tonnes of CO ₂ equivalent	5,34,120	4,96,417
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e per INR Cr	100.15	139.97
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e per Million USD	222.0	3,15.95
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e per MT	3.72	5.0
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			

*This year Scope 2 emission has increased as we have included the scope 2 emission of our flooring plant at Hyderabad as a part of standalone reporting.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The quantity of total GHG emission is assured by BDO India LLP.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

To reduce greenhouse gas emissions, our company has implemented several strategic initiatives. At our Anjar site, we have established a 30 MW solar power plant, significantly cutting down our reliance on fossil fuels and reducing our carbon footprint. In Vapi, we have adopted a mixed approach by purchasing a combination of solar and wind energy, further diversifying our renewable energy portfolio. Additionally, we have undertaken initiatives to incorporate biomass as an alternative energy source of coal, meeting a substantial portion of our energy needs sustainably. We also utilize Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) sludge as boiler fuel, transforming waste into a valuable energy resource and contributing to our zero-waste goals. These efforts collectively demonstrate our commitment to sustainability and our proactive approach to mitigating climate change.

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

Parameter	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste (A)	448.85	240 MT
E-waste (B)	8.67 MT	3.48 MT
Bio-medical waste (C)	0.398 MT	0.78MT
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	1. Used Drums: 452 2. Used Oil: 22 3. ETP Sludge: 369 4. Process Waste: 124.65	1. Used Drums: 315 2. Used Oil: 20.37 3. ETP Sludge: 540

Parameter	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	Composition (MT): Wooden scrap: 1,172 Paper scrap: 3,622 Metal Scrap: 619 LDPE scrap: 709 HDPE Scrap: 148.46 Cotton Sweeping Waste: 286 Fly ash: 3,666 Electric Scrap: 70.22 Spinning Waste: 3,091 Miscellaneous : 1,219 Process Waste: 13,302 STP Sludge: 342	Composition (MT): Wooden scrap: 628 Paper scrap: 1,890 Metal Scrap: 700 LDPE scrap: 518 HDPE Scrap: 81 Cotton Sweeping Waste: 141 Fly ash: 7,534 Electric Scrap: 26 Spinning Waste: 3,242 Miscellaneous : 1,042 Process Waste: 6,285 STP Sludge: 367
Total (A+B + C + D + E + F + G + H)	Total: 29,672 MT	Total: 23,574 MT
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	3.67 MT per INR Cr	4.16 MT per INR Cr
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	8.13 MT per Million USD	9.39 MT per Million USD
Waste intensity in terms of physical output	0.14 MT per MT	0.15 MT per MT
Waste intensity (optional) – the relevant metric may be selected by the entity		
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	22,204	15,131
(ii) Re-used	7,405	8,396
(iii) Other recovery operations		
Total	29,609	23,527
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	63.18 MT (Bio-Medical +ETP Sludge)	45.6 MT (Bio-Medical +ETP Sludge)
(ii) Landfilling	0	0
(iii) Other disposal operations	0	23,252 MT (Sold to recyclers)
Total	63.18MT	23,574 MT

*This year the total quantity of waste generated has increased as we have included the waste generation of our flooring plant at Hyderabad as a part of standalone reporting.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The quantity of total waste generation is assured by BDO India LLP.

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.

There is a documented procedure for waste management which includes the following steps:

- Identification of different waste types and their generation locations across operations, processes, and activities.
- Provision of designated areas within each process or department for proper segregation and packing of waste.
- Regular transportation of waste from temporary storage locations to the primary scrap yard, occurring either daily or weekly.

- Storage of waste in specifically allocated areas, segregation based on waste type, and further categorization as reusable or recyclable.
- Identification of vendors for recycling various types of waste is conducted, and selected vendors are authorized based on their compliance with both legal requirements and the company's standard operating procedures (SOP).
- Transportation of waste to vendors follows specific procedures, including appropriate packaging of different waste types and adherence to requirements for suitable vehicles or transport methods.
- Waste is transported only to authorized vendors/recyclers, and an annual assessment is carried out at the vendor's premises to ensure compliance and proper waste management practices.

A documented policy and procedures on the identification, testing, storage, transportation, and handling of chemicals include the following:

- Suppliers are required to register their company as well as the product on ZDHC gateway, and comply with the requirements of ZDHC MRSL.
- Suppliers are required to furnish certificates and documentation validating their adherence to the MRSL standard before acquiring chemicals. These certificates may include OEKO-TEX 100, GOTS, REACH, SDS/MSDS, and the ZDHC MRSL Declaration.
- An assigned Chemical Manager is responsible for assessing and approving chemicals. The approval process involves the submission and evaluation of the aforementioned documents and certificates for dyes/chemicals.
- Performance In-Check Report is generated from the ZDHC gateway on quarterly basis to ensure that the chemicals are in conformance with the ZDHC-MRSL
- An annual assessment is conducted to analyses and map the risks associated with chemicals, known as Chemicals Risk Analysis/Mapping.

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:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	There are no operations near above-mentioned zones.		

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
No EIA has undertaken in FY 2023-24					

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 and Environment protection act and rules thereunder (Y/N)? If not, provide details of all such non-compliances, in the following format:

Yes. The entity is compliant with applicable environmental laws, regulations, and guidelines in India, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment Protection Act, along with rules thereunder. The possession of valid Consent to Establish and Operate (CC&A) for Air, Water, and Hazardous Waste indicates adherence to regulatory requirements, ensuring the company's activities align with environmental standards and operations.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	NA	NA	Nil	NA

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

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

- (i) Name of the area- Anjar
- (ii) Nature of operations- Textile manufacturing
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water	1,98,316 KL	1,85,039 KL
(iv) Seawater / desalinated water		
(v) Others (STP Recycled water)	34,60,540 KL	23,52,335 KL
Total volume of water withdrawal (in kilolitres)	36,58,856 KL	25,37,374 KL
Total volume of water consumption (in kilolitres)	5,71,595 KL	6,37,732 KL
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	69.39 KL per INR Cr	110.07 KL per INR Cr
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment	30,87,261 KL (ETP Treated water)	18,99,642 KL (ETP Treated water)
(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 kilolitres)	30,87,261 KL	18,99,642 KL

*This year water withdrawal and consumption has increased as we have included the water consumption of our flooring plant at Hyderabad as a part of standalone reporting.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. The total volume of water withdrawal and consumption is assured by BDO India LLP.

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

Parameter	Unit	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
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)	tones of CO ₂ equivalent	4,93,258 (The emission inventories includes 5 categories of scope 3)	7,94,628 (The emission inventories includes 9 categories of scope 3)
Total Scope 3 emissions per rupee of turnover	tCO ₂ e per INR Cr	61.01	137.11
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

3. With respect to the ecologically sensitive areas reported at Question 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:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	30 MW Solar Power Plant at Anjar	We have established a 30 MW solar power plant at our Anjar site, significantly reducing our dependency on fossil fuels and cutting down greenhouse gas emissions.	Led to Reduction in greenhouse gas emissions
2.	Renewable Energy at Vapi	At our Vapi site, we have integrated a mix of solar and wind energy purchases, enhancing our renewable energy usage and reducing our carbon footprint.	Reduction in greenhouse gas emissions and mitigating climate impacts
3.	Biomass Utilization	We have implemented the use of biomass to meet a substantial portion of our energy needs, thereby decreasing our reliance on non-renewable energy sources and lowering overall emissions. The sludge generated from ETP & STP plant is now utilized as boiler fuel, turning waste into a valuable resource and achieving a zero-waste target.	Decreased reliance on fossil fuels and improved resource efficiency by converting waste to energy.
4.	Water Stewardship Initiatives	Welspun has implemented a unique project in the area of water management at Anjar through the establishment of a 30 MLD Sewage treatment plant to meet its water requirement. This initiative has earned us the National Water Award for our water conservation efforts.	Enhanced water recycling and conservation, leading to sustainable water management

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

WLL has established a comprehensive disaster management strategy designed to address sudden calamities or disruptions within the factory premises. These events, which pose risks of severe injuries, loss of life, and significant property damage, may stem from natural occurrences such as floods, earthquakes, cyclones, and forest fires, causing upheaval in individuals' daily lives and leaving them vulnerable. Consequently, there is a pressing need for protective measures, shelter, medical aid, and essential supplies.

The core objectives of this Disaster Plan include:

1. Managing and mitigating disasters
2. Effectively responding to fires
3. Conducting rescue operations to save lives
4. Providing assistance not only within the factory but also to neighboring areas in the event of an incident.

Through the implementation of this plan, WLL aims to ensure that factory employees are well-prepared and equipped to handle emergencies, thereby safeguarding lives and minimizing the impact of disasters on both the factory and its surrounding areas.

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 regards.

The entity conducts an annual review to assess environmental aspects and impacts throughout its value chain, distinguishing between significant and non-significant factors. Subsequently, measures are implemented to prevent or mitigate significant environmental impacts, including additional control measures where necessary, ensuring responsible environmental management and sustainable practices.

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

98% critical suppliers are assessed for environmental impacts.

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.
Welspun Living Limited is a part of 9 associations.
- b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
2.	Confederation Of Indian Industry	National
3.	TEXPROCIL (The Cotton Textiles Export Promotion Council)	National
4.	SRTEPC (The Synthetic & Rayon Textile Export Promotion Council)	National
5.	Cotton Association Of India	National
6.	World Economic Forum LLC	International
7.	Ahmedabad Textile Industry Research	State
8.	Federation Of Kutch Industries	State
9.	Northern India Textile Mills' Association	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
NIL	NIL	NIL

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 (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
	Adoption of sustainability parameters in textile industry to reduce overall impact				

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

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

Name and brief details 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
Wel-Shiksha Program- Impact Assessment Report_ Welspun Living Limited		Mar-22	Deloitte Touché Tohmatsu India LLP		
CSR impact assessment 2023_Impact Assessment Report_ Welspun World		Under Mgt. Review for further release	Ernst & Young Associate LLP		

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 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 ₹)
	NA					

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

The entity employs a structured process for receiving and redressing grievances from the community. Initially, grievances are conveyed to the CSR/Corporate Affairs team. Subsequently, the nature of the grievance is evaluated, and discussions are held with the relevant department. Suggestions and potential solutions to address the issue are then shared with the community. Upon reaching a mutual agreement, an action plan is implemented to resolve the matter, ensuring effective communication and resolution of community concerns.

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

	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial Year
Directly sourced from MSMEs/ small producers	17.20%	15.70%
Directly from within India	58%	64%

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 total wage cost

Location	FY 2023-2024 Current Financial Year	FY 2022-2023 Previous Financial
Rural	9.87%	10.07%
Semi-urban	45.23%	44.40%
Urban	30.37%	33.23%
Metropolitan	14.53%	12.30%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
No Negative social Impact Identified	

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 ₹)
Currently, our CSR initiatives extend to the villages neighboring our manufacturing sites. At present, our CSR efforts do not encompass any aspirational districts.			

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

No

b. From which marginalized/vulnerable groups do you procure?

No

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

NA

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), 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
	NA	NA	NA	NA

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 the Case	Corrective action taken
NA	NA	NA

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	WelShiksha	1,88,011	100% (Children from State Govt. Schools)
2.	WelNetrutva	69,648	100% (Farmers - focusing Women Farmers)
3.	WelSwasthya	3,17,899	100% Women (Adolescent to Senior Age)
4.	WelSuraksha	1,38,382	100% (Community)
5.	WSSW	17	100% (Women Athletes)
6.	WelPrakruti	20,517	Tree Plantation
7.	WelKrishi	1,19,674	100% (Cotton growing farmers)
8.	We Volunteer	4567	100% (Participation of Employees)
9.	Convergence	10,069	Government Scheme Facilitation
10.	WelDisha	260	Community Skill Development

Principle 9: Businesses 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.

We've implemented a documented procedure for receiving and managing consumer complaints and feedback. A specialized team is tasked with receiving, handling, and responding to any consumer complaints or feedback. According to the company's documented policy, all feedback and complaints are promptly attended to and responded to within 7 days.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	NA

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

	FY 2023-2024 Current Financial Year			FY 2022-2023 Previous Financial Year		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA

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

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

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.

Yes.

WLL consider data privacy as a crucial element. To ensure proper security measures are in place, a cybersecurity framework/policy has been devised.

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.

No incidents of data breach have taken place during the reporting period.

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

NA

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 available).**

Information about our products is accessible to the public on both customer e-commerce platforms where they are listed and on our own brand websites. <https://www.spaces.in>; <https://www.christy.co.uk/>; <https://welspunflooring.com/products>.

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

Steps taken for responsible products usage include clear labeling with usage instructions and safety precautions, along with accessible customer service support for inquiries and assistance, ensuring consumer awareness and adherence to best practices.

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

Not Applicable

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer 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)

Yes. Our manufacturing facilities are certified for STeP (Sustainable Textile Products). The entity displays additional product information beyond what is mandated by local laws. For instance, products feature the Made in Green Label, indicating they are free from harmful substances, sustainably produced according to OEKO-TEX guidelines, and compliant with testing standards. Moreover, the entity conducts partner satisfaction surveys with both international and domestic customers, as well as suppliers, to gather feedback, enhance service experiences, and identify areas for improvement.



The Palm Springs Plaza
Office No. 1501-8, 15th Floor
Sector-54, Golf Course Road
Gurgaon-122001, Haryana
INDIA

Independent Assurance Statement

To,
Welspun Living Limited
Welspun House, 6th Floor,
Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai 400013

Independent Assurance Statement to Welspun Living Limited on select non-financial disclosures in the Business Responsibility & Sustainability Report for the financial year 2023-24.

Introduction and objective of engagement

Welspun Living 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 2023-24.

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 2023-24.

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 the select indicators in the Report pertaining to the Company's non-financial performance covering its operations for the period 1st April 2023 through 31st March 2024. 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:

- Evaluate and assess 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 of non-financial/sustainability performance data, on sample basis, based on our professional judgement, was done for Anjar and Vapi locations only.



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 2023 through 31st March 2024)
- 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' and the indicators listed in Appendix-1;
- 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 2023 through 31st March 2024. The disclosures of the Company, covered under the 'Scope and boundary of assurance', are fairly reliable. However, the process and methodology for accounting for water data may be strengthened.

Our conclusions

Based on the procedures performed and evidence obtained as defined under the 'Scope & boundary of assurance', nothing has come to our attention that causes us not to believe that the disclosures of the Company is presented fairly 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
30 August 2024



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
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 1: Essential Indicator 9	Open-ness of business
Principle 3: Essential Indicator 1	Details of measures for the well-being of employees and workers
Principle 3: Essential Indicator 7	Membership of employees and worker in association(s) or Unions recognised by the listed entity
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 4	Details related to water discharged
Principle 6: Essential Indicator 6	Details of air emissions (other than GHG emissions)
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