

Welspun<sup>W</sup>LIVING

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WELSPUN LIVING LIMITED

ESG Policy

**ABSTRACT**

WLL's ESG Policy outlines the guiding principles for sustainability adopted by WLL.

### Version Control

Date	Version No.	Description
03/02/2022	0.0	First Version
27/12/2023	1.0	The Following changes are made: <ul style="list-style-type: none"><li data-bbox="842 544 1177 577">• Updated Company logo</li></ul>

## Environmental, Social and Governance (ESG) Policy

At Welspun Living Limited (WLL), consumers' wellbeing and making their lives better is the essence of our business and we are dedicated to creating a smarter, sustainable world. We believe that by embedding sustainability in everything we do and adopting the triple bottom line approach of economic growth, environmental conservation, and social empowerment, we can attain our vision of becoming a leading sustainable textile brand.

With a focus on ESG, WLL endeavours to:

- Adopt best practices across business operations
- Mitigate risk and assess potential opportunities
- Protect the interest of stakeholders

### Approach towards Sustainable Development

WLL is committed to fulfilling its economic, environmental, and social responsibilities in its business operations and value chain; in alignment with the United Nations Sustainable Development Goals (UN SDGs). WLL strives to enhance its performance on ESG parameters by promoting highest standards of business practices and striking a balance between environment protection, social wellbeing and economic performance.

### Guiding principles for sustainability at WLL

#### 1. Environmental

This policy covers all WLL locations of operations including its corporate office(s). Welspun Living Limited, including its subsidiaries, joint ventures, and future engagements such as mergers and acquisitions, is dedicated to adherence of this ESG policy.

##### **Compliance**

WLL shall comply with applicable legal requirements including environmental clearances, consents, permits, licenses and operational regulatory requirements

##### **Management Systems**

WLL shall Implement and maintain environment management systems across our operations along with monitoring, reporting and continually improving our environmental performance. WLL shall provide trainings for employees to understand the impacts of their work activities on environment. WLL shall collaborate closely with suppliers, service providers, and contractors to promote environmentally sustainable practices.

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

WLL shall monitor its energy use and take necessary steps to improve energy efficiency. It shall contribute to and take action in the fight against climate change through a climate

risk assessment, and adoption of suitable mitigation steps such as use of renewable and clean sources of energy, utilising alternative raw materials, increased local sourcing, raise the recycled content. WLL shall also monitor and disclose its carbon footprint on a periodic basis.

### **Water Management**

WLL shall promote sustainable water management practices across its operations and the value chain, including optimization of water consumption, rainwater harvesting, recycling, waste water treatment, to minimize freshwater withdrawal.

### **Waste Management**

WLL shall focus on waste minimization in processes and collaborate with vendor partners and recyclers to achieve zero waste to landfill. In addition, embrace the principles of circular economy by reducing, reusing, recycling and recovering waste materials generated in operations and value chain.

### **Product Stewardship**

WLL shall conduct analysis to manage the environmental impacts of our products and operations across the value chain, through life cycle assessments and other tools. Explore sustainable alternatives and increased use of certified raw materials such as yarn, cotton, dyes and chemicals, and fabric to enhance product sustainability. In addition, explore sustainable technologies that consume less energy and water during manufacturing, which will lead to reduced product energy and water intensity. Adopt sustainable packaging initiatives that include elimination, reduction, substitution and management of packaging waste, where applicable.

Our distribution and logistics procedures are also designed to minimize environmental impact.

### **Biodiversity Protection**

WLL shall avoid deforestation across its operations. It shall promote the protection and conservation of biodiversity in and around its project sites, Value chain and emphasise on places of concern and protected areas, where applicable. It shall also engage with its suppliers, stakeholders to promote biodiversity protection. It shall make efforts to achieve net positive impact on biodiversity and define biodiversity related targets for priority areas to work towards no net loss, also conduct biodiversity risk assessment to evaluate and work towards no net loss. No net loss is goal for project in which the impact on biodiversity it caused is balance off by measures taken to avoid or minimize the impacts, restore affected areas and finally to offset the residual impacts.

## **2. Social**

### **Compliance**

WLL shall comply with applicable legal requirements and related labour laws, in the country of its operation.

## **Human Capital Management**

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

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

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

## **Diversity and Equal Opportunity**

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

## **Health & Safety**

WLL shall adopt and comply with the applicable health & safety regulations, standards and guidelines; provide necessary resources, training and education and measure performance to enhance physical and mental wellness as well as to ensure zero harm to employees, visitors and contractors.

## **Local Community Engagement**

WLL shall engage with local communities around its projects for social interventions or community development projects.

## **Sustainable Procurement**

WLL shall integrate sustainability in its value chain through supplier engagement, disclosure and adherence with the Supplier Code of Conduct, Sustainable Procurement and Responsible Sourcing Policy. WLL shall enhance and streamline its logistics procedures, with the goal of mitigating distribution losses by implementing efficient supply chain systems.

## **Customer Centricity**

WLL shall engage with customers on sustainability issues through sustainability programs and continual dialogues on the same.

### **3. Governance**

#### **Regulatory Compliance**

WLL shall ensure compliance with applicable legislations for corporate governance, in its country of incorporation

#### **Corporate Governance**

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

## **Ethical business practices**

WLL shall comply with all the relevant anti-bribery and anti-corruption laws including but not limited to the Indian Prevention of Corruption Act, 1988 (IPC), the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. Bribery Act (UKBA), and other applicable laws governing corruption and bribery, whether public, commercial or both. WLL, along with its subsidiaries, joint ventures and future investments including mergers and acquisitions, shall committed and strive to adhere to the ESG policy.

## **Stakeholder Engagement**

WLL shall engage with diverse stakeholder groups on sustainability issues through transparent communication and strategic collaborations, on a periodic basis.

## **External Reporting**

WLL shall disclose publicly its sustainability performance in line with leading national and global reporting frameworks.

## **Coverage**

This Policy covers all WLL project sites and locations of operations including its corporate office(s).

## **Governance & Oversight**

The cross-functional 'ESG and CSR Committee' will be responsible for enforcing this Policy.

27/12/2023

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