CODE OF CONDUCT AND ETHICS

Preamble:

01. This Code of Conduct and Ethics (the **"Code"**) shall apply to Welspun group companies and theirsubsidiaries (the **"Company Welspun Group/we/us/our"**). The Code is in alignment with the Company's Vision and Values to achieve the Mission & Objectives, and aims at enhancing ethicaland transparent processes in managing the affairs of the Company. The purpose of the code is to promote ethical conduct and to deter wrongdoing so as to protect the best interest of the company and its stakeholders. The matters covered in the Code are of utmost importance to the company, its employees, shareholders, business partners, agents, contractors and representatives. Further, these are essential so that we can conduct our business in accordancewith stated values.

Applicability:

02. This Code applies inter alia to all members of the Board of the company (excluding independent, nominee and non-promoter directors), members comprising senior management of the company,members of all committees and sub-committees of the company and to all employees of the company. Further, all directors, officers, employees and trainees of the company, retainers, contract workers **("Employees"**) are expected to read and understand this Code, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensurethat all agents, contractors, representatives, consultants, or other third parties working on behalfof the company (collectively referred to as **("Third Party Agents")** are aware of, understand andadhere to these standards, as applicable.

Purpose:

03. This Code is designed to deter wrongdoing and promote, among other things, (a) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (b) compliance with applicable laws, rules and regulations; (c) promote the protection of company assets, including corporate opportunities andconfidential information, (d) promote fair dealing practices, (e) accountability for adherence to thisCode.

The nature of this Code is not meant to cover all possible situations that may occur. It is designed to provide a frame of reference against which to measure any activities. Employees should seek guidance when they are in doubt about the proper course of action in a given situation, as it is theultimate responsibility of each employee to "do the right thing", a responsibility that cannot be delegated.

Thus, you need to be guided by the following principles where specific rules cannot be established:-

- Avoid any conduct that could damage or risk the company, its officers, directors andpromoters or their reputation.
- Act legally and honestly.
- Put the Company's interests ahead of personal or other interests.
- Decisions made, and actions taken, must be consistent with company values & objectives.
- If in doubt about a decision, escalate to a higher level of management for broaderconsideration.
- Should you ever see a deviation from the above principles, utilize appropriate channels toreport the violation.
- You should also check the company policies, procedures and employees handbook asadopted at the respective location where you are posted for specific instructions.

04. Nothing in this Code, or in any Company policy and procedures or in other related communications (verbal or written) shall constitute and shall not be construed as a contract of employment for a definite term or a guarantee of confirmed employment. This Code shall be readin harmony with other codes, policies, procedures, instructions, practices and rules of the Company, however in case of conflict between any policy and the Code, the legal department may be approached for clarity. However if the law of land is contrary to the guidelines specified inthe code, law of land shall prevail.

Group companies whose board has any other approved policies contrary to the provisions of Code of Conduct, policy approved by board will prevail.

Upon determination that there has been a violation of this Code, the company will take appropriateaction against any person whose actions are found to violate these policies or any other policiesof the company.

The company is committed to continuously reviewing and updating its policies and procedures. Therefore, the company reserves the right to amend or terminate this Code at any time and for any reason, subject to applicable law.

Please provide your consent through the link provided to you indicating that you have received, read, understand and agree to comply with its terms. You will be asked to provide your consent indicating your continued understanding of the Code once a year.

This Code is also available on Company's website at www.welspun.com

Implementation:

- **Training and Awareness**

Employees must familiarize themselves with this Code and participate in periodically held training sessions. Managers should additionally be trained ontheir specific responsibility to evaluate and effectively address issues.

- **Reporting Potential Misconduct/On-Retaliation**

Any employee who learns of a potential violation of applicable laws or this Code,is required to report his or her suspicion promptly in accordance with the sectionof the company's Code of Conduct.

Employees who report potential misconduct or who provide information or otherwise assist in any inquiry or investigation of potential misconduct; will be protected against retaliation.

The potential Misconduct/Non Retaliation violations can be reported on:

1. Confidential Independent third-party Ethics Helpline/Speak-Up of the Company:

Countries	Telephone Number	Languages
India	1800-102-6969	English/Hindi/other languages
UK	808-304-4704	English
USA	888-436-0393	English

2. Ethics E-mail IDs are as follows:

a. WCL : whistleblower_wcl@welspun.com;

b. WIL : whistleblower_wll@welspun.com;

c. WEL : whistleblower_wel@welspun.com;

d. WSSL: whistleblower_wssl@welspun.com;

e. WOLP: whistleblower_wolp@welspun.com

f. WTSL: whistleblower_wtsl@welspun.com and

g. GEN : welspun@integritymatters.in

3. Submitting an anonymous report online: www.welspun.integritymatters.in

4. By sending an envelope marked "Confidential" to:

Head Ethics, (Mention Respective Company Names i.e. WCL/WIL/WEL/ WSSL/ WOLP/WTSL)
Welspun House,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel- W, Mumbai – 400013

OR

Welspun World
C/o Integrity Matters, Unit -1211
Centrum IT Park, Plot No.C-3
SG Barve Road, Wagle Estate
Maharashtra – 400 604

- **Breach of the Code of Conduct**

Breaches of the Code of Conduct will not be tolerated and can lead to disciplinary and other actions up to and including termination of employment. Welspun World is committed to "ZERO TOLERANCE' towards violation of Code of Conduct.

- **Responsibilities and Implementation**

It is the responsibility of every Manager to adhere to the Code of Conduct withinhis or her area of functional responsibility, to lead by example, and to provide guidance to those employees reporting to him or her.

All employees are responsible for adhering to the principles and rules set out inthe Code of Conduct.

Employees are required to fully and actively participate in any investigation the companymay conduct, with regard to violations of the Code of Conduct, or any other company policy. Failure to provide full and honest disclosure, during the course of any such investigation, could result in disciplinary action being taken, up to and including terminationof employment.

The owner of the Code of Conduct Policy is Group HR/Group Compliance.

1. General Code of Conduct:

a. Honest and Ethical Conduct
b. Responsibility towards Customers and Suppliers
c. Safety at the Workplace
d. Dress Code
e. Solicitation and Distribution of Literature
f. Products Quality
g. Environment
h. Fair Competition
i. Money Laundering
j. Source Responsible
k. Insider Trading
l. Financial Stakeholder
m. Marketing & Advertising

n. Communicate Responsibly
o. Government Engagement
p. Intellectual Property
q. Conflict of Interest
r. Protection of confidential Information of the company
s. Employment of relatives or close friends
t. Dealing with auditors
u. Fair Dealings
v. Lobbying
w. Use of company's assets and corporate opportunities
x. Raising Concern

2. Anti Bribery and Anti Corruption Policy

a. Anti-Corruption
b. Retention and Monitoring of Third Party Representatives
c. Gifts
d. Travel and Accommodation (Boarding and Lodging)
e. Meals, Entertainment and Other Hospitality
f. Charitable Contributions Involving Govt. Officials or Govt. Entities
g. Political Contributions
h. Suppliers, Vendors & Other Third Parties Specifically Recommended by GovernmentOfficials
i. Facilitating Payments

3. Human Rights Policy

4. Smoking, Drug and Alcohol Abuse Policy

5. Equal Opportunities Policy

6. Anti- Bullying and Anti- Harassment Policy

7. Email, Internet and Social Media Policy (As published in IT policy)

8. Books and Records

9. Waivers

1. GENERAL CODE OF CONDUCT

The Company expects you to maintain a cooperative, efficient, positive, harmonious and productive work environment and business conduct. You should conduct yourself in an honest and ethical manner and act in the best interest of the company at all times. You are expected to demonstrate exemplary personal conduct through adherence to the following:

a. Honest and Ethical Conduct:

A profitable and sustainable business cannot exist without sound ethics and integrity.

We expect all employees to act in accordance with the highest standards of personal and professional integrity. They should adopt an ethical mindset and behavior in their daily business activities.

We consider honest conduct to be the one that is free from fraud or deception. We consider ethical conduct to be in conformance with accepted professional standards and in compliance with all applicable laws. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

b. Responsibility towards Customers and Suppliers:

All employees should give high regard to the opinion of the company's customers and seek tosecure unconditional trust of them.

We should think 'Customer first' and we should measure our success in terms of the value weprovide to our customers. Delivering excellence to our customers is our priority by:

- Mobilizing the right talent to meet the customer requirements.
- Respecting our customers and working with them in an open and transparent manner.
- Working collaboratively with our customers by building a long-term, distinctive relationshipbased on mutual trust.

All employees shall comply with all customer values and processes except where they may be inconflict with the company's Code.

All employees should be committed to treating their suppliers and contractors fairly and suppliersare also expected to conduct their business with us on a fair and ethical basis. The suppliers should comply with the laws of the countries in which they operate, including laws prohibitingbribery and corruption.

c. Safety at the Workplace:

The safety of people at the workplace is a primary concern of the company.

The company takes responsibility of health and safety very seriously and all employees are expected to comply with, and adhere to all safety policies issued by the company.

Managers are expected to look after the health and safety of their team members. We are subject to compliance with all local laws to help maintain secure and healthy work surroundings. We have the responsibility of reposting any form of behavior that could present a hazard or risk or any situation that may compromise the health and safety of the people at workplace.

d. Dress Code:

Each one of us is a brand ambassador of the Company and is judged by the way the world at large views us. Therefore it is imperative that we are well turned out at all times.

The attire we wear reflects our appearance, confidence and the impression we create. The sameenhances the reputation of the company. We are expected to dress in a professional manner befitting Company and our image. Please refer to the local dress code policy for more specific details.

e. Solicitation and Distribution of Literature:

No employee shall solicit or promote support for any cause or organization during his or her working time or during the working time of the employee or employees at whom such activity is directed, unless supported by Law of the land. No employee shall distribute or circulate any writtenor printed material in work areas during his or her working time or during the working time of the employee or employees at whom such activity is directed. Under no circumstances will non-employees be permitted to solicit or to distribute written material for any purpose at the Companypremises.

f. Products Quality

The Company, wherever applicable, is committed to supply products of good quality that meet allapplicable standards and applicable laws in the country of operations. The Company, wherever applicable, takes measures to ensure that the products offered to the customers is consistently of quality set by the Company. The products we offer shall comply with applicable laws, including product packaging and labelling. We expect concerned employees and third parties acting on behalf of the Company to work towards achieving customer satisfaction by ensuring compliancewith laws and quality specifications provided by customers.

Our concerned employee must report any quality related concern to their manager for taking remedial action. Our employee must not knowingly produce or distribute products or services thatdo not meet quality standard and could also adversely impact Welspun brand reputation.

g. Environment

The Company is committed to practices which are environmentally sustainable. We are committed to monitoring, measuring, and managing our environmental impact and working to reduce it on an ongoing basis where we can. We strive to conduct our business in an environmentally sound manner based on our business and customer needs and regulatory requirements. As part of this commitment, we follow all applicable health, safety, and environmental laws and regulations.

We expect the concerned employees to take reasonable efforts to ensure the following:

- Help reducing waste during production and services ensuring sustainable operations
- Conserve resources such as water and paper
- Appropriately transport, handle and dispose hazardous materials.
- Report to the management if you become aware of any environmental hazard or wastageof resources
- Follow all applicable environmental laws and regulations relevant to your role

All employees who work with third parties must ensure that they understand our commitment towards protecting the environment, act responsibly and follow the law and environmental standards. Further all employees will at all times comply with the environment and social governance policies of the Company.

h. Fair Competition

The Company is committed towards providing quality products and services through free and faircompetition. Anti-competitive practices harm our customers. Fair competition leads to stronger innovation lower prices, and better quality. We are committed to compete successfully in today's business environment in full compliance with all applicable antitrust and competition laws. Therefore, we always expect our employees to adhere to the following rules:

- Compete fairly and independently. : Don't share and discuss sensitive information with competitors such as pricing, costs, margins, promotions, bid or tender submission, strategic plans or decisions, business partner relationships. Don't make agreements withcompetitors or others that limit competition. . Do not form or participate in cartels.
- Customers, territories or product markets will never be allocated between the Company and its competitors but will always be as a result of fair competition.
- Gather information the right way. Never encourage anyone to improperly give you information and always refuse information you suspect was improperly obtained. It is never correct to share confidential information from a previous employer. Obtain information only in the normal course of business and obtain the same through legally permitted sources and means. .

All employees, but especially those who are involved in marketing, sales and purchasing, or whoare in regular contact with competitors, have a responsibility to ensure that they are familiar withapplicable competition laws. When in doubt, the Legal Department should be contacted in order to provide competition law advice.

i. Money Laundering

Money laundering is the process of moving around money made from criminal activity so that theproceeds appear legitimate. Money laundering is illegal and can be connected to almost any criminal activity. We conduct business carefully to help prevent money laundering and other financial crimes. We must report to the management any signs that third parties may be trying touse our products and services, if applicable for money laundering.

We are committed to cooperate fully with law enforcement and regulatory investigations concerning possible money laundering activity. If you are approached in any manner by government agencies for records and information on customers, agents, or business partners thatmay be under investigation, you should immediately contact your immediate manager or the LegalDepartment and make best efforts to comply with requirements of the government agency

j. Source responsibly

The actions of third parties like suppliers, vendors, contractors, service providers, agents,business partners or others who work with us, directly or indirectly, may have an impact on the reputation of the Company. It is therefore essential that we choose and manage third parties wisely. We expect to work with third parties who share the same level of commitment and adhere to the same ethical standards and principles we set for ourselves.

Our third parties are expected to comply with our Code and all laws and regulations applicable totheir business. We ensure that our third parties meet our needs and standards by conducting thorough due diligence.

Employees who are responsible for hiring and managing third parties must assess wisely in theirselection of third parties by weighing on criteria like quality, service, reputation, price, work experience, history of violations of laws and any other potential risk factors. They must ensure that the third party understands our commitment towards the code and complying with laws and regulation. It is also essential to monitor the performance of the third party under the contract throughout the business relationship to ensure that they meet their obligations.

If any employee has a reason to believe that any of our third party does not meet our standards or any of the activity is in violation of the Code or other laws and regulations, he/she should raise their concerns with the Company immediately.

k. Insider trading

Trading securities of a company based on inside information (information that is both material andnon-public) is illegal and unfair.

As part of your job, you may be exposed to inside information about our Company or another company, such as one of our business partners or suppliers.

Our employees must not indulge in any form of insider trading nor assist others, including immediate family, friends or business associates, to derive any benefit from access to and possession of price sensitive information that is not in the public domain. Such information wouldinclude information about our Company our clients, business partners and our suppliers.

If you are unsure whether something qualifies as inside information, contact Secretarial department of the relevant company for advice.

For details refer Insider Trading policy as under:

Company Name	Path to Access Insider Trading Policy
Welspun Living Ltd.	https://www.welspunliving.com/esg-governance
Welspun Corp Ltd	https://www.welspuncorp.com/company-policies.php
Welspun Enterprises Ltd.	https://www.welspunenterprises.com/content.asp?Submenu=Y&MenuID=5 >Policies
Welspun Specialty Solutions Ltd.	https://www.welspunspecialty.com/policy.php

l. Financial Stakeholders

It is the primary objective of the Company to enhance shareholder value by providing them the best service possible and complying with laws and regulations that govern shareholder rights. This policy aims to achieve satisfaction of our financial stakeholders by ensuring the following:

- Always inform our financial stakeholders about relevant aspects of our business in a fair,accurate and timely manner and disclose such information in accordance with applicablelaw and agreements.
- Respond to the queries and observations of the shareholders to the fullest extent permissible.
- Always keep accurate records of our activities and adhere to disclosure standards in accordance with applicable law and industry standards.

m. Marketing & Advertising

The Company believes in promoting its business by communicating accurately and honestly. Weensure that our products and services are marketed in a fair, honest and ethical manner. We market our products and services on their own merits and not make unfair or misleading statements about the products and services of our competitors. Our concerned employees mustensure:

- Responsible advertising practices and compliance with all applicable laws.
- They must make sure that the any claims made about the product and services are true,have been adequately substantiated and accurately states price.
- Product attributes accurately represents information about the quality and features.
- They must ensure that all information conveyed to the public, regulatory authority andothers is accurate, complete and consistent.

n. Communicate responsibly

Our words about the Company can impact corporate image, create public perception and impactthe market capitalization. It is therefore important that we communicate thoughtfully and responsibly.

o. Government Engagement

A high degree of risk exists when we interact with government officials who may be in an actual or perceived position of influence which could affect our business.

The Company engages with the government and regulators in a productive manner inorder to promote good governance. We must interact with them in accordance with relevant written standards, laws and regulations and in a manner consistent with our Code.

We must not impede, obstruct or improperly influence the conclusions of, or affect the integrity oravailability of data or documents for any government review or investigation.

We must not improperly influence a government official to obtain or retain business or an advantage in business.

p. Intellectual Property

The Company is committed to protecting its intellectual property (IP)—its trademarks, copyrights, domain names, patents, trade secrets, and other proprietary information. We all share a responsibility to establish, protect, maintain, and defend such rights and to use them in commercially responsible ways.

IP have financial and strategic value and we should prevent others from infringement of the Company's IP. The value of our IP can be lost by making improper disclosure or use of inappropriate contractual terms... We should not misuse other companies' or individuals' IP whichcould result in legal disputes that may impact our operations and may also damage Welspun reputation.

You should always protect the Company's IP and respect the IP rights of others (for example, oursuppliers and third parties). To safeguard our IP, never disclose trade secrets or any confidentialinformation without authorization. This applies

during and after your employment with theCompany. If there is a legitimate reason to share Welspun IP such as where required to work witha supplier, you must have your manager's prior approval and a written confidentiality agreementwith the other party.

If you access a third party's IP, use it as permitted in the contract or as permitted by law based on advice from Legal department.

q. Conflict of interest:

Conflict of interest may arise where an employee places his or her personal interests before the interests of the Company and where such personal interests unduly influence that employee's business judgments, decisions, or actions. These situations may include both closely related persons defined below and friends. Making judgments, taking decisions, or pursuing actions whenfacing a conflict of interest may make it difficult to perform work for the Company objectively andeffectively and may have legal and regulatory consequences.

Common examples of conflict of interest situations include personal workplace relationships (e.g., hiring or supervising a closely related person), external mandates (e.g., serving on the board of directors of the competitor), outside employment (e.g., having a second job with the company's customer, supplier, or competitor), promoting personal financial interests (e.g., owning a substantial share of the company's supplier while in a position to steer business towards it), andreceiving fees, commissions, discounts, gifts, entertainment, or services (e.g., receiving cash froma the company's business partner).

Employees must disclose to their Manager any conflicts of interest. Disclosure must take place as soon as the employee identifies that there may be a conflict of interest and, whenever possible,before the employee engages in the conduct in question. Newly hired employees specifically mustdisclose all conflicts of interest with the Company during the hiring process so they can be discussed with the hiring manager.

Disclosure provides transparency to actual, potential, or perceived conflict of interest risks to theCompany. It is a necessary part of mitigating these risks, but disclosure alone is not sufficient. This policy also requires addressing a conflict of interest

Addressing a conflict of interest is the responsibility of the Manager. Specifically, the Company expects the Manager to:

- Treat the information disclosed by the employee with appropriate confidentiality and without bias.
- Fairly evaluate the conflict of interest situation disclosed by the

employee,including the risks to the business interests and reputation of the Company.

- Seek guidance if needed from the employee's functional manager and fromsupporting functions, including Legal, HR, and Compliance.
- Make a pragmatic decision to address the conflict of interest so that risks to the company are minimized and the personal interests of the employee are protected as far as possible.
- Communicate the decision and its reasoning to the employee and follow up to ensure the employee understands and complies with it.
- Retain documentation of the decision and provide a copy to the employee.

Many conflict of interest situations can be addressed in a simple and mutually acceptable manner; pro-active, open dialogue between Managers and their employees is essential to support this outcome.

r. Protection of Confidential Information of the company:

We are expected to preserve confidential information belonging to the Company or our teammembers, clients, business partners and suppliers.

The following categories of information are generally termed confidential.

- Information provided by clients, suppliers and business partners that the Group hascommitted not to disclose
- Information regarding commercial and economic strategy
- Information about policies
- Personal data
- Know-how, trade secrets, patents and software developed within the Group
- The above is illustrative list and may include other confidential information as well.Any query on the subject may be clarified with concerned Manager or Legal team.

We must ensure to take appropriate and reasonable measures including relevant security measures, to protect confidential information about the Company, its employees, clients, partnersand suppliers.

We must strictly adhere to confidentiality of our clients' or suppliers' business information. Whenworking for several clients, we must take necessary steps to protect against the transfer of their confidential information from one client to another.

Once employment with the Company ends, we are required to return all confidential information in our possession and respect our confidentiality obligations.
Emails/Microsoft Teams is the official medium of communication and WhatsApp may be used only for one-to-one communication.

Over the past couple of years, social media and related applications have enabled multiple mediums of communication over and above the official mediums

like official email and internal platforms like MS Teams. Applications like WhatsApp, telegram etc. whilst convenient, we would like users who use this to practice discretion and not share confidential information on such unofficial groups created between colleagues. Welspun Group doesn't encourage creation not approve of official groups on WhatsApp / telegram or any similar platforms.

s. Dealing with auditors:

Auditors have the duty to review our records in a fair and accurate manner. We are expected to cooperate with independent and internal auditors in accordance with the law. We must not fraudulently influence, coerce, manipulate, or mislead our auditors regarding financial records, processes, procedures. We cannot engage any auditor directly or indirectly to perform any auditwithout the written approval of the CFO.

t. Policy regarding the employment of relatives or close friends:

Definitions:

"Closely related" for the purpose of this policy refers to people who are close friends or relativesat the time of recruitment or any time after recruitment.

Close friends refers to friends who an employee knows personally and meets with socially orvirtually.

Relatives for the purposes of this policy refer to people who are related by blood, marriage or civilpartnership, or who co-habit, or dependents of such people.

Policy:

Any employees who consider that they are closely related within the meaning of this policy mustensure that their manager(s) is aware of their personal situation. Should a relationship change or develop between two existing employees or should a relationshipbe brought to the attention of a manager, consultation must take place with the individuals concerned and arrangements put in place so as to comply with this policy.

Employment of Closely Related Employees within the same team or department:

Those who are closely related should be advised of the potential problems of them working together and encouraged not to adversely impact this Code. The potential problems could include:

- Embarrassment or awkwardness for co-workers

- Difficulties in arranging shifts/annual leave to accommodate both
- Concerns about lack of objectivity in the event of disagreements within the workplace or in relation to any incidents or investigations.

However, where employees are unable or unwilling to move, then management should considerany potential interpersonal or operating problems and minimize these by whatever action they may consider to be reasonable and appropriate. This could include measures such as:

- Ensuring that the people concerned do not work on the same shift
- Ensuring that other employees in the workplace are confident that they can raise issues where they have concerns that the relationship in question is having a detrimental effect on the working environment, or on operational issues.

Where there are serious concerns about the effect a relationship is having, either on one or bothof the employees performance, or on others within the team, consultation will take place with thestaff involved which may result in one or both of the staff members being redeployed .

Closely Related Employees and line management issues:

Steps should be taken to ensure, as far as practically possible, that those who are Closely Relateddo not work in positions where one has either direct or indirect management authority for the other. This would also include ensuring that situations do not arise whereby a manager is involvedin the decision making process related to annual reviews, internal promotions, secondment or transfer of any employee that they are closely related to.
Rarely, circumstances may arise which result in a closely related person having line managementresponsibility for another through for example:

- A relationship developing between two existing employees
- Organizational Change

In such cases, the employee should be consulted with and steps should be taken to move one orother of the employees to a suitable alternative position as soon as it becomes available.

In the interim appropriate measures should be taken to protect both parties and the organization,for example ensuring that signing timesheets and expenses claims, annual reviews would be completed by another appropriate manager.

If it is not possible for the individual to be line managed by another member of staff, the line manager's manager or the HR Manager will be involved in the decision making processes relatingto issues such as annual reviews and internal promotion.

Recruitment:

If an employee is aware that a Closely Related person of theirs is applying to work, it is their responsibility to inform them of the principles of this policy and to ensure that their manager is made aware of the likely application.

Anyone who is involved in a selection process (shortlisting or interviewing) and is aware that a Closely Related person, or indeed any other person that they know personally, has applied, theyshould declare this to the other members of the shortlisting/interview panel at the earliest opportunity and should not be a part of the final selection panel.

Ideally they should then be withdrawn from the selection panel and replaced by a suitable colleague. If this is not possible, then the HR Manager should be involved in the selection procedure so that they can monitor the process and the decisions that are made and ensure that matters are conducted fairly and equitably; thus protecting the manager concerned, the candidate and the organization from any allegations that personal relationships influenced the end result.

If any employee has further concerns regarding the employment of relatives or close friends, theyshould initially raise this with their line manager.

u. Fair dealings:

We must deal fairly with the Company's customers, suppliers, partners, service providers, employees and anyone else with whom we come in contact with in the course of performing our job. We cannot take undue advantage of anyone through manipulation, concealment, misinterpretation of facts or any other unfair dealing practice.

v. Lobbying:

Employees or third party agents whose work requires lobbying communication with any memberof a legislative body or with any government official in the formulation of legislation must have prior written approval for such activity from the CFO and ensure that such activities are in compliance with the applicable laws.

All employees, and anyone acting on behalf of the Company in connection with any lobbying activities, will act at all times with honesty and integrity and will ensure that information they provide in their lobbying activities is transparent, factually correct and fairly represented.

w. Use of Company's Assets and Corporate Opportunities:

We are personally accountable for the Company's assets and resources under our control. Hence we must not access, use or attempt to use the Company's resources to access, store,send, post or publish material that is inappropriate. This includes material that is pornographic,sexually exploitive, obscene, racist,

sexist or in any other way discriminatory, threatening orharassing, personally offensive, defamatory or illegal.

We are expected to take necessary steps to protect any assets and resources of the Companywhich are under our control against loss, theft and unauthorized disclosure.

x. Raising Concerns

The Company encourages its employees, customers, suppliers and other stakeholders to raise their genuine concerns or make disclosures when they become aware of any actual or potential violation of our Code, other policies or legal and regulatory requirements. We also encourage reporting of any event (actual or potential) of misconduct that is not reflective of our values and principles.

Avenues available for raising concerns or queries or reporting cases could include:

- Head - Ethics of the respective Welspun Group Companies
- Confidential Independent third-party Ethics Helpline of the Company

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. Anyone involved in targeting such a person will be subject to disciplinary action.

If you suspect that you or someone faces any retaliatory action or threats of retaliatory action forraising a concern or reporting a complaint, you should inform the Chairman of Audit Committee or Head - Ethics

For detailed provisions regarding protection of employees refer Whistle Blower policy

Company Name	Path to Access Whistle Blower Policy
Welspun Living Ltd.	https://www.welspunliving.com/esg-governance
Welspun Corp Ltd	https://www.welspuncorp.com/company-policies.php
Welspun Enterprises Ltd.	https://www.welspunenterprises.com/content.asp?Submenu=Y&MenuID=5 >Policies
Welspun Specialty Solutions Ltd.	https://www.welspunspecialty.com/policy.php

2. ANTI BRIBERY AND ANTI CORRUPTION POLICY

To support the Company's Vision and Mission, the company sets forth the ideals of motivation, lifelong learning, service to others, and enrichment through diversity, commitment to excellence, mutual respect and personal integrity. Compliance with all applicable laws and regulations must never be compromised. Additionally, all employees and third party agents must comply with the policies and procedures set forth in the Ethics and Compliance Policy.

Objective:

The Company is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices. It is the Company's policy to conduct all of its business activitieswith honesty, integrity and the highest possible ethical standards and vigorously enforce its business practice, wherever it operates throughout the world, of not engaging in bribery or corruption.

In legal terms, corruption can be broadly defined as "offering anything in order to obtain an undueadvantage". The "offering" can take many forms, from money (whether in the form of cash, wiretransfer or otherwise) to benefits-in-kind, such as entertainment, travel, upgrade to higher class airfares, side trips to holiday resorts, sponsorship and employment of relatives or friends.

The "undue advantage" can take many forms such as a preferential treatment, the conclusion ofa contract, the disclosure of confidential information, a customs exemption, or a waiver of penaltyfor any violation under applicable legislation and generally influencing an individual in the exerciseof his or her duties.

a. Anti-Corruption:

Scope:

This Anti-bribery and Anti-corruption Policy (this "Policy") applies to all individuals worldwideworking for the Company at all levels and grades, including directors, senior executives, employees (whether permanent, fixed-term, hourly or temporary), consultants, contractors, trainees, outsourced staff, casual workers, volunteers, interns, agents, or any other person employed with the Company. In case for any specific business of the Company, the Ethics and Compliance policy already approved by boards before release on this code , both the documents to be read harmoniously and in case on contrary provision the legal department may approached for clarity. In this Policy, "Third Party(ies)" means any individual or organization, who / which come into contact with the company or transact with and also includes actual and potential clients, suppliers, business contacts, consultants, intermediaries, representatives, subcontractors, agents, advisers, joint ventures and government & public bodies (including their advisers, representatives and officials, politiciansand political parties).

Ensuring corruption prevention

- **Advocating for integrity**: All executives, managers and employees should promote the Company's integrity culture. As representatives of the company and its values, it is the responsibility of employees to explain to Third Parties that integrity is the foundation upon which the Company builds its excellence in delivering innovative solutions and top qualityservice.

- **Raising concerns**: We strive to foster an environment in which employee feels comfortable raising concerns. Employees with concerns, doubts or suspicion in regard tocorrupt or fraudulent practices should report as per whistleblower channels. Employees may contact Chief Compliance officer with suggestions for the improvement of anti-corruption prevention procedures and control.

Any employee who breaches this Policy will face disciplinary action, which could result in dismissal. We reserve our right to terminate our contractual relationship with anyone who breaches this policy. Any breach of this policy would also result in termination of employment ortermination of contract with the Third Party as well as the Company reserves the right to initiatecivil or criminal action before the appropriate forum under applicable laws.

The Chief Executive Officer/ Managing Director of respective Welspun Group Company/ GroupCouncil have overall responsibility for ensuring that this Policy complies with our legal and ethical obligations and that all those under our control comply with it.

Managers at all levels are responsible for ensuring that those reporting to them are made awareof and understand this policy, undertake training on how to adhere to it and also monitor compliance of it. The compliance/ HR team is responsible for monitoring adherence and effectiveness (and dealing with any queries on its interpretation). Every person to whom this policy applies is responsible for the success of this policy and should ensure that he / she shoulduse it to disclose any suspected activity or wrong-doing.

b. Retention and Monitoring of Third Party Representatives:

We work with third parties to bring added values to our clients and we expect our partners to workin a collaborative and ethical way. We only work with third parties who have values and modes of behaviour that are aligned to our principles. Relations with third parties require monitoring. It should include the following:

- Appropriate due diligence
- Agreements with detailed, written and fixed term agreements
- Ensuring payment is appropriate and corresponds to legitimate services rendered
- Periodically checking the progress during the agreement's term
- Maintaining detailed records (background, terms of employment and payment) in view ofpossible future audits

c. Gifts :

Welspun discourages receipt of any type of gifts by directors, officers, employees fromits external stakeholders (such as customers, agents and other third party representatives). Receipt of reasonable and customary edible gifts (such as sweets / dry fruits) during festivals shall be reported to the Chief Compliance officer and shall be distributed amongst the employees. Apart from receipt of such gifts, no other gifts are acceptable by any persons mentioned above. The Chief compliance officer shouldmaintain a record of such receipt of gifts.

Any violation of the aforesaid gift receiving policy shall constitute a serious misconduct.

d. Travel and Accommodation (Boarding and Lodging)

In circumstances where it becomes necessary to pay for the travel and accommodation of third parties, it must comply with the following conditions:

- It does not include or cover the cost of any side trip
- The distance of travel and duration of stay are reasonable and appropriate and justified by legitimate business reasons
- Payments to be made directly to the vendors (such as airline companies and hotels). Elsereimbursement of expenses to be made subject to the provision of legitimate and sufficientsupporting and evidencing documentation for the expenses
- It should be provided only to the business contact and not to their family members and friends
- The expenses should not be in excess of what a Group Company employee of equivalentstatus would have spent for travelling to the same destination. In case of any ambiguity ofequivalence, Chief Compliance Officer to advice.

Any divergence from the above should be pre-approved by Chief Executive Officer/Managing Director /Group Council Member of the relevant Welspun group company.

e. Meals, Entertainment and Other Hospitality:

Doing business over a meal is common practice in the business world. A meal may be offered to a third party without prior approval under the following conditions:

- The meal is business related (i.e. it takes place in the course of a meeting or the purposeof the meal is to have business discussions)
- The value is that of a standard working meal under applicable standards or as appropriate considering the recipient's position, the circumstances and the occasion.

Invitations to entertainment events or marketing events are legitimate opportunities to build intimacy with clients or suppliers. However entertainment events are allowed under the followingconditions:

- The catering provided is reasonable and appropriate in the circumstances
- The entertainment is legal and socially acceptable
- Additional benefits are of nominal value which are appropriate in relation to the event. Any divergence from the above should be pre-approved by Chief Executive Officer/Managing Director /Group Council Member of the relevant Welspun group company.

f. Charitable Contributions Involving Government Officials or Government Entities:

The Group wishes to have a positive impact on the communities in which it operates. As a major global player, we work with lots of organizations on community projects. However to avoid a donation being used to camouflage a bribe, following conditions should be ensured.

- The charitable organization's goals are compatible with the Company's values and our code of business ethics.
- The organization is a legitimate charitable organization.
- Donation request is made in writing by the recipient describing in details about the charitable purpose of the donation and sufficient details about the recipient.
- The recipient should be screened to determine that there is no connection to an individualwho is in a position to act or make decision in favor of the company, and there is not otherwise an intention to unduly influence a decision or secure an undue advantage
- The recipient has warranted in writing that the donation will not benefit, directly or indirectlyany individual who has decision making power that could affect the company's interest
- Payments should never be made in cash or to an individual's private account
- The recipient should issue a written receipt of the donation , specifying the amountreceived
- The donation should be recorded fairly and accurately in the company's books and records
- All documentation should be maintained in view of possible future audits

g. Political Contributions:

Though the Company is involved in the communities it lives and operates in, it is the Company'spolicy not to make contributions, directly or indirectly through a third party, any cash or in-kind contribution to any political party which are in breach of applicable law.

h. Suppliers, Vendors & Other Third Parties specifically recommended by Government Officials:

We work with our suppliers and commit to sound and sustainable procurement procedures. Agreements with suppliers, vendors and other third parties recommended by Government officialsshould describe the following:

- The services to be performed or the goods to be delivered
- The basis for the fees described in the agreement
- The amounts to be paid
- All other material terms and conditions
- Provisions requiring the third party to comply with applicable anti- corruption laws andregulations

The Legal Department will review such contracts.

i. Facilitating payments:

A facilitating payment is a payment made to a public or government official that acts as incentivefor the official to complete some action or process expeditiously, to the benefit of the party makingthe payment.

The Company does not allow "Facilitating Payments" in breach of applicable law. The detailed guidelines are provided in the Anti-Bribery and Anti-Corruption policy.

For detailed policy refer Anti-Bribery and Anti-Corruption policy.

3. HUMAN RIGHTS POLICY

Introduction

The Company is committed in upholding human rights and believes that all its employees, suppliers and stakeholders must live with social and economic dignity and freedom, regardless ofnationality, gender, race, economic status or religion. Maintaining, promoting and protecting human rights are fundamental in how the Company operates its business and forms an integral part of our core value of Inclusive Growth. It is our constant endeavour to establish a workplace as well as surroundings wherein people are treated with dignity and respect. We implement our human rights commitment through our Code of Conduct.

The Company's Human Rights Policy is aligned to the principles of human rights as enshrined in the Constitution of India, national laws and policies and International Bill of Human Rights

Welspun recognizes that human rights are fundamental to sustainable development.We are committed to respecting the human rights of our workforce and those affected by our operations, wherever we do business (including contractors and suppliers) in line with internationally recognized frameworks.

It is our responsibility to respect human rights and also identify, assess and minimize potential adverse impacts through due diligence and resolve grievances for affected stakeholders effectively.

Child Labour

We show zero tolerance towards any instance of child labour. We have in place mechanisms to prevent any instances of child labour and educate our suppliers (in accordance with process mentioned under SA8000) on the same to ensure our operations as well as supply chain follow practices on zero tolerance of child labour. We are committed to ensure that our business and supply chain reflects our values and respect for human rights. Further, we strive to improve our practices to combat modern slavery and human trafficking.

Forced Labour

We oppose the use of forced labour and also work with subcontractors as well as suppliers to prevent incidents of forced or compulsory labour since these are against the basic human rights of an individual. No employee is made to work against his/her will or work as bonded/forced labour, or subject to coercion of any type related to work.

No Discrimination at workplace

We are dedicated to maintaining the workplace free from discrimination of any type which includesgender, religion, race, disability, sexual orientation, age, political opinion or any other status alsoas prescribed by the applicable laws. In addition, our hiring plans; trainings; compensation are solely based on performance, skills, experience, knowledge and educational qualifications. We are an equal opportunity employer and value diversity within our organization by upholding fair treatment and respecting individuals.

We do not tolerate disrespectful, inappropriate behavior or unfair treatment of any kind. Harassment is unacceptable at the workplace and in any work-related circumstance outside the workplace. These principles apply not only to the Company's employees but also to the businesspartners, customers and suppliers with whom we work.

Workplace Security

We provide and maintain our workplace that is free from violence, harassment, intimidation, andother unsafe or disruptive conditions due to internal and external threats.

Freedom of association

With a view to promote constructive dialogue between the management and employees, we respect the right to freedom of association as well as the right to collective bargaining through representatives according to applicable laws. We are committed to bargaining in good faith with such representatives. Where employees are represented by a legally recognized union, we are committed to establishing a constructive dialogue with their freely chosen representatives.

Empowering women rights and enabling opportunities

We understand that women across the globe face discrimination and lack access to education and healthcare. Women in many areas are deprived of basic rights and often become the victimsof poverty, violence and ill health. We believe that women's rights and economic inclusion are priorities for our success. Therefore, it's our endeavor to make women an inclusion in our businesses; empower them with opportunities in skill development as well as provide access to health care. Our approach starts with the respect of women's rights at workplace, their growth and provides avenues to develop their skills.

Health and safety

We are committed towards maintaining a workplace that is safe for our employees and promotes well-being. Our safety procedures are driven by a goal of zero injuries and are aligned to the applicable safety laws, internal monitoring mechanisms and management systems that enable asafe workplace and prevent health risks. We are committed to engaging with our employees to continually improve health and safety across all our locations, including the identification of hazards and remediation of health and safety issues.

Respecting human rights in the communities we work in

We work in communities to drive a positive change and foster development. Through this process, it has always been our endeavor to work on issues that violate human rights; help address the root causes and influence a change that reflects equality and ensures human rights are respected.

We ensure that each employee is made aware of this policy through various channels viz. presentation during on-board induction training, consent mechanism during performance review, presentations and at other such trainings and programs.

Reporting for Employees / Governance

The Company has created a workplace in which open and honest communications among all employees are valued and respected. The Company follows all applicable labour and employmentlaws wherever we operate. In case of letters, a sealed envelope marked “Human Rights Concern”should be addressed to the Human Rights Committee given / dropped at drop boxes at respective locations. The communication should be made in writing by email addressed humanrights@welspun.com with a copy to the local HR Head. The Human Rights committee of each business needs to report the number of complaints received with details of the investigation to Business CHRO every month humanrights@welspun.com with a copy to the local HR Head. The Human Rights committee of each business needs to report the number of complaints received with details of the investigation to Business CHRO every month.

No reprisal or retaliatory action will be taken against any employee for raising concerns under this policy. The Company is committed to investigating, addressing and responding to the concerns of employees and to taking appropriate corrective action in response to any violation. After completion of an investigation, the concerned parties shall be informed that the investigation has been completed and all necessary action taken

4. SMOKING, DRUG AND ALCOHOL ABUSE POLICY

The Company is committed to a safe, healthy, and productive workplace for all employees. The Company recognizes that smoking, alcohol, drug, or other substance abuse by employees may impair their ability to perform properly and will have serious adverse effects on the safety, efficiency and productivity of other employees and the Company as a whole. The misuse of legitimate drugs, or the use, possession, ‘distribution or sale of illicit or non-prescribed drugs on Company premises is strictly prohibited and will result in disciplinary action.

The aim of this policy is to ensure the safety of all employees and visitors by having clear rules inplace regarding use and possession of alcohol and drugs, and to support those who have reporteda problem with alcohol or drug dependence.

Employees are ambassador of the Company and not following this policy tarnishes the image ofthe Company.

Scope:

It applies to all grades of Staff and Workmen.

Objective:

- Providing reasonable assistance to employees who are willing to co-operate in treatmentfor that problem.
- Make every employee a law abiding good citizen and a responsible family member.

Policy:

Employees are strictly discouraged from consuming / using /encouraging the consumption or useof, habit forming harmful substances like drugs that affect their overall ability to think & work during the course of employment. Excessive consumption of nicotine & alcohol during the course of employment shall also be viewed similarly.

Any employee involved in the unlawful use, sale, manufacturing, dispensing or possession of controlled substances, illicit drugs and alcohol on organization premises or work sites, or workingunder the influence of such substances, shall be subject to disciplinary action.

If required under applicable law, employees may be asked to present themselves for a drug / substance test. They will be required to co-operate with the authorities. Testing positive or abovepermissible levels as the case may be, or refusing to submit for testing upon request, is liable to attract disciplinary action /punishment up to and including the potential retraction of an offer of employment or termination of existing employment.

Drugs and alcohol tests shall be administered as per applicable law and with permission ofrelevant authorities under the following conditions:

- Prior to being hired by the Company
- When an employee shows signs of impairment on the job
- On receipt of any complaints from colleagues
- After any accident or occurrence that results in an injury on the job
- After any vehicular accident, when it appears that the employee might reasonably haveavoided the accident or minimized the consequences, but did not do so.

The Company does not have the internal resources to provide or arrange treatment or other formsof specialist assistance. Such services are provided by hospitals and other agencies. Through this policy the Corporate Social Responsibility Department, or HR Department or their designee will assist the employee in obtaining such specialist help at employees cost, so long as there havebeen no instances where the company has determined that the employee should be tested for any of the reasons outlined above.

5. EQUAL OPPORTUNTIES POLICY

Objective:

To ensure that no employee receives less favorable facilities or treatment on grounds of sex,marital status, disability, race, colour, nationality, ethnic origin, religion, dependents or age.

Scope:

This policy is applicable to all employees working at different locations.

Policy:

- During the process of recruitment, training, appraisal, allocation of any job, development and promotion of any employee, the only consideration must be that the individual meets,or is likely to meet the requirements as required by the said position.
- No employee will be discriminated against on the basis of their sex, sexual orientation, race, color, ethnic origin, nationality (within current legislation), disability, marital status, caring or parental responsibilities, age, or beliefs on matters such as religion and politics.
- The company shall be committed to providing and maintaining an open, positive work environment, which is free from any discrimination or harassment. All employees must betreated with respect, dignity, and courtesy.
- Any discriminatory action against full time employees, contractual employees, clients, or vendors shall be met with disciplinary action.
- Every complaint shall be promptly and thoroughly investigated and confidentiality is maintained as far as the situation would permits. Furthermore, the company does not retaliate against any employee for bringing questionable circumstances to attention.

This Policy means that employees of the company have the right to work in an environment freefrom discrimination, prejudice and all forms of harassment or bullying.

Direct indiscrimination - Direct discrimination occurs when a person or group is treated lessfavourably than others.

Indirect discrimination - Indirect discrimination occurs when a condition or requirement isimposed which, although applied equally to all individuals or groups, is such that:

- The proportion of persons of a group who can comply with it is significantly smaller thanthe proportion of persons who cannot comply with it;

- The superior cannot justify any change in job/work content based upon the needs of the job.

Rights of disabled people:

The company attaches particular importance to the needs of disabled people. Under the terms of this policy, concerned Managers are required to:

- Give serious consideration to any requests for reasonable accommodation that would allow a disabled employee to continue to successfully perform their key job duties. Examples of reasonable accommodation might include, but are not limited to providing special training or equipment, temporarily reducing working hours, altering working shifts.
- Include disabled people in training/development programs.
- Give full and proper consideration to disabled people who apply for jobs, having regard tomaking reasonable adjustments for their particular aptitudes and abilities to allow them tobe able to perform their job duties successfully.

Responsibilities of staff:

Whilst the responsibility for ensuring that there is no unlawful discrimination rests with management, the attitudes of staff are crucial to the successful operation of fair employment practices. In particular, all members of staff should:

- Comply with the policy and arrangements;
- Not discriminate in their day to day activities or induce others to do so;
- Not victimize, harass or intimidate other staff or groups on the grounds specified in the policy statement;
- Inform their manager if they become aware of any discriminatory practice.

Related policies and arrangements:

All employment policies and arrangements have a bearing on equality of opportunity. The company policies will be reviewed regularly and any discriminatory elements removed.

6. ANTI - HARRASMENT AND ANTI-BULLYING POLICY

Objective:

The Company recognizes that all employees have a right to work in an environment in which thedignity of individuals is respected and which is free from harassment and bullying. It is committedto eliminating intimidation in any form.

The policy applies to harassment on the grounds of disability, gender, marital status, sexual orientation, age, creed, colour, race, or ethnic origin.

Harassment breaches the company's Equal Opportunities Policy and it is classified as a seriousoffence which may result in disciplinary action.

Scope:

The Policy applies to all employees.

Definition:

Harassment has no definition in law but is generally described as "unwanted conduct which affects the dignity of women or men at work; it encompasses unwelcome physical, verbal or non-verbal behavior which denigrates or ridicules or is intimidating". The essential characteristic of harassment is that the action(s) is unwanted by the recipient.

The following interpretations and examples of harassment may be helpful in determining whetherharassment has taken place.

General harassment:

"Harassment can take many forms and may be directed in particular against women and ethnic minorities or towards people because of their age, sexual orientation, physical or mental disabilityor some other characteristic. It may involve action, behavior, comment or physical contact whichis found objectionable or which causes offence; it can result in the recipient feeling threatened, humiliated or patronized and it can create an intimidating work environment."

Sexual harassment:

"Sexual harassment can be defined as an uninvited, unreciprocated and unwelcome behavior ofa sexual nature which is offensive to the person involved and causes that person to feel threatened, humiliated or embarrassed. Examples of sexual harassment are:

- Requests for sexual favors, including implied or overt promises of preferential treatmentor threats concerning present or future employment status;
- Offensive gestures or comments;
- Sexually-orientated jibes or jokes;
- Unwanted physical contact;
- The display of sexually offensive visual material such as calendars, photographs, booksor videos.

Sexual harassment may be experienced by men or women as a result of the conduct of men or women. It applies equally regardless of grade or level of job and may also occur when dealing with external clients and/or members of the public".

The geographical locations which are governed by any Act/Rule/Law pertaining to prevention of Sexual harassment, the Act/Rule/Law will prevail.

Racial harassment:

In the workplace, racial or sectarian harassment may take the form of actual or threatened physical abuse or it may involve offensive jokes, verbal abuse, language, graffiti or literature of aracist or sectarian nature or offensive remarks about a person's skin colour, physical characteristics or religion. It may also include repeated exclusion of a person from an ethnic or religious minority from conversations, patronising remarks, unfair allocation of work or pressure about the speed and/or quality of their work in a way which differs from the treatment of other employees.

Bullying is the intimidation or belittling of someone through the misuse of power or position whichleaves the recipient feeling hurt, upset, vulnerable or helpless. It is often inextricably linked to theareas of harassment described above.

The following are examples of bullying:

- Unjustified criticism of an individual's personal or professional performance, shouting atan individual, criticizing an individual in front of others.
- Spreading malicious rumors or making malicious allegations.
- Intimidation or ridicule of individuals with disabilities and /or learning difficulties.
- Ignoring or excluding an individual from the team / group

Redressal process:

If an employee is encountering discrimination or harassment, he/she may take the followingcourse of action:

- Speak directly to the offender using statements like "Please stop that," "I don't appreciatethat," or "I find that offensive".
- However, it is not necessary for an employee to take this action before reporting a complaint to HR or can write to email id - harassment@welspun.com
- If the offensive behavior continues or if the employee feels uncomfortable in confronting the offender, the situation needs to be brought to the attention of the manager or the Grievance Redressal Committee, constituted by each business.
- A thorough investigation of the case and necessary action shall be taken. It shall be ensured that the case is kept confidential both internally as well as externally.
- If an employee hears about or observes a possible harassment or discrimination, the employee is accountable to report the situation to the Grievance Redressal Committee.
- The employee's identity will be kept confidential. To maintain confidentiality, employees should not confer with anyone else at the company about the situation. All complaints of discrimination or harassment are serious.

Appropriate investigation of complaints will be conducted and appropriate corrective action will be taken, up to and including terminationof employment of the offender, should it be deemed necessary.

- After completion of an investigation, the concerned parties shall be informed that the investigation has been completed and all necessary action taken.

Appeal:

The employee if dissatisfied with the decision taken by Grievance Redressal Committee canappeal only once and the Appellate Authority would be as under:

Appellate Authority:

Workmen	:	As per Model Standing Order
Staff	:	Unit Head /Functional Head /Group Council

In case Group Council member has an appeal, Group MD will be appellate Authority.
An Appellate Authority would look into the charge(s), deposition before the Enquiry Committee,Enquiry Report, penalty imposed and give a final decision upholding the penalty or otherwise.

7. Internet, Email and Social Media Policy

Internet Policy

- Company employees are expected to use the Internet responsibly and productively. Internet access is limited to job-related activities only and personal use is not permitted
- Internet access is restricted to authorized user only general policy for internet will be applied to all users. Special sites to be approved by respective department head with finalapproval of local IT SPOC.
- Downloading, copying or pirating software and electronic files that are copyrighted or without authorization
- Certain non-business web sites may be blocked. Employees who discover they have connected to a web site that contains sexually explicit, racist, or other potentially offensivematerial must immediately disconnect from that site. The ability to connect with a specificweb site does not in itself imply that employees are permitted to visit that site.

Email Platform

All employees are required to use only Welspun email system for business purposes.When using e-mail, be aware of the following security implications:

- Share documents using Cloud Storage Drive rather than attachments.
- Do not send messages to large user groups such as “all users”.
- For external e-mails you must double-check that no e-mail or e-mail attachment containsmore information than needed by the recipient.
- Email platform includes the ability to directly report SPAM and Phishing e-mails, reporting such suspicious e-mails will help ensure that the filtering is more efficient in the future.
- Not to download or click on suspicious attachment or link and inform IT Department.

Social Media

- Social media website is blocked for WELSPUN employees and access is provided on business needs with approval from HOD and local IT SPOC.
- Social media networks, blogs and other types of online content sometimes generate pressand media attention or legal questions. Employees should refer these inquiries to the Corporate Communication Team.
- No confidential information (non-public) of the Company or its Customers shall be posted and/or shared on or via Social Media except with the consent of the Company. While employees are encouraged to be expressive of their views, respect for others’ viewsshould be maintained. Make it clear that any opinions you express are your own and do not reflect those of the Company.
- Communication with government authorities: If your job role requires you to communicatewith or respond to government or regulatory entities, it’s important to always be accurate.Anything you say or report to these entities should be accurate, complete and consistent.

Employees need to adhere to the Company’s Code of Conduct.

8. BOOKS AND RECORDS

The purpose of this policy is to set forth and convey the Company’s business and legal requirements in managing records, including all recorded information regardless of the medium or its characteristics.

Records include paper documents, CDs, hard disks, emails, microfiche, microfilm or all other media. The company is required by local, state, federal, foreign and other applicable laws, rules and regulations to retain certain records and to follow specific guidelines inmanaging its records. Civil and criminal penalties for failure to comply with such guidelines can be severe for the company and its directors, officers, employees and third party agents, any failure to comply with such guidelines may subject the employee or third party agent to disciplinary action, up to and including termination of employment or business relationship.

9. WAIVERS

A waiver of any provision of this code must be approved by the Competent Authority, in the manner provided below, unless aseparate procedure is specified under any existing corporate policy of the Company:-

For a Director or Executive Officer. A waiver must be approved in writing by the Company's board and promptly disclosed. Any waiver for a director or an executive officer shall be disclosed as required by applicable laws and regulations.

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