Welspun LIVING

WELSPUN LIVING LIMITED

Sustainability Report 2024-25





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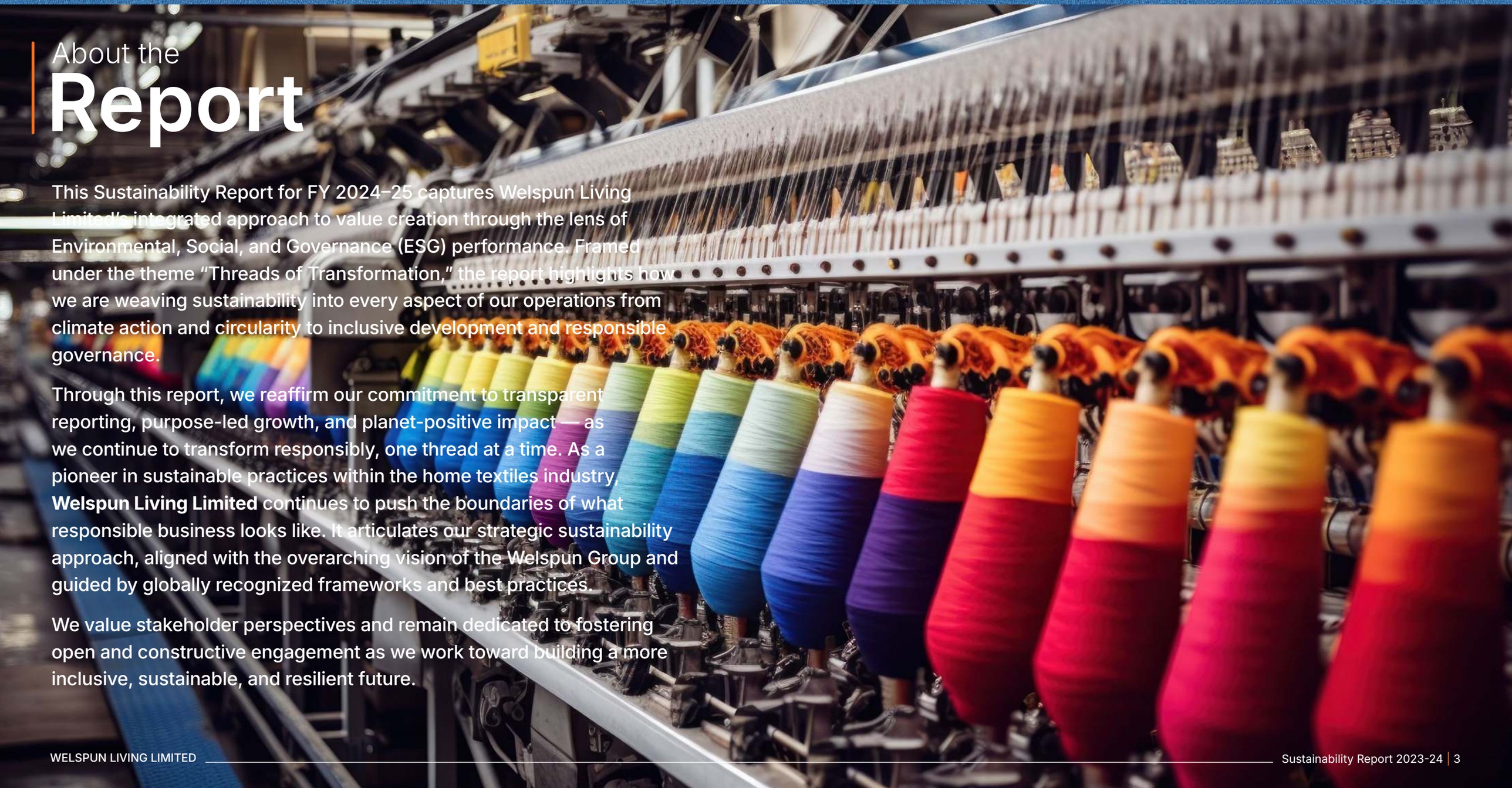
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About the Report



This Sustainability Report for FY 2024–25 captures Welspun Living Limited's integrated approach to value creation through the lens of Environmental, Social, and Governance (ESG) performance. Framed under the theme "Threads of Transformation," the report highlights how we are weaving sustainability into every aspect of our operations from climate action and circularity to inclusive development and responsible governance.

Through this report, we reaffirm our commitment to transparent reporting, purpose-led growth, and planet-positive impact — as we continue to transform responsibly, one thread at a time. As a pioneer in sustainable practices within the home textiles industry, **Welspun Living Limited** continues to push the boundaries of what responsible business looks like. It articulates our strategic sustainability approach, aligned with the overarching vision of the Welspun Group and guided by globally recognized frameworks and best practices.

We value stakeholder perspectives and remain dedicated to fostering open and constructive engagement as we work toward building a more inclusive, sustainable, and resilient future.

Reporting Framework

The report has been prepared in alignment with the Global Reporting Initiative (GRI) Standards, the United Nations Sustainable Development Goals (SDGs), and the Business Responsibility and Sustainability Report (BRSR) requirements as prescribed by SEBI, underscoring our commitment to transparency, accountability, and the creation of long-term stakeholder value. In addition, the report is aligned with the Sustainability Accounting Standards Board (SASB) framework and guided by the principles of the Dow Jones Sustainability Index (DJSI), enhancing the relevance and comparability of our disclosures for global stakeholders.

All disclosures in this report are based on data and insights drawn from our internal systems, cross-functional teams, and subject matter experts across our operations. As we progress on our sustainability journey, this report serves both as a record of our milestones and a forward-looking roadmap for continuous improvement.

Reporting Boundary

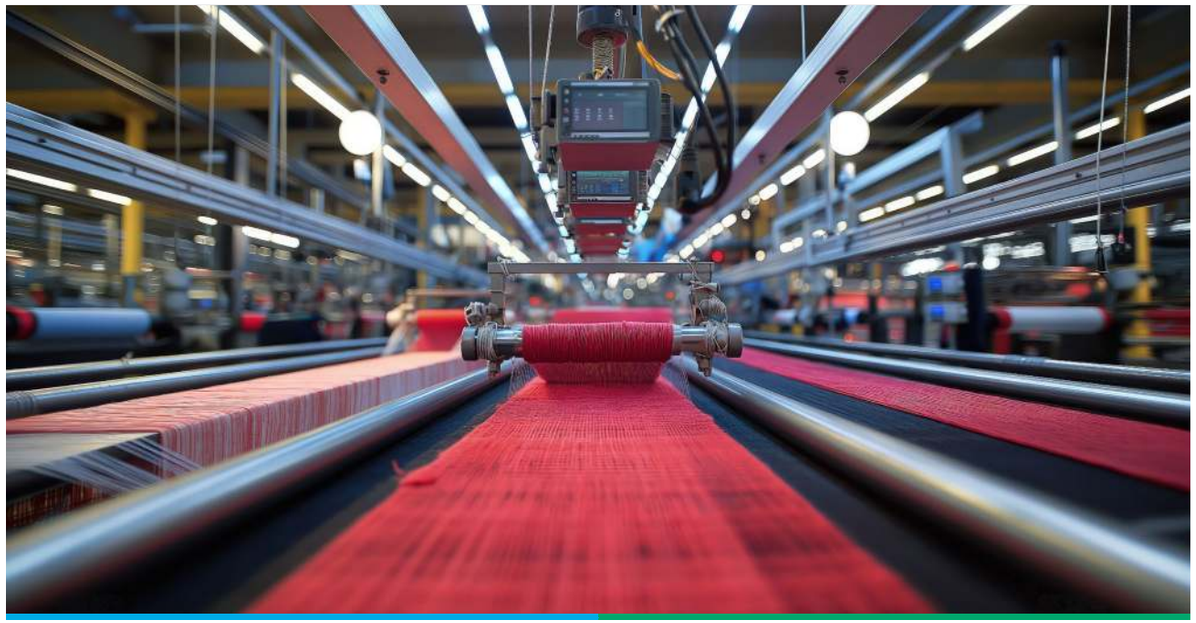
The report presents the ESG performance of Welspun Living's home textile operations in Anjar (Gujarat, India), two plants at Vapi- Rugs &Terry Towel (Gujarat, India), the flooring operations in Chandanvelly (Telangana, India), and the head office in Mumbai (Maharashtra, India). It covers environmental indicators such as carbon emissions, energy consumption, water usage, waste management, and biodiversity conservation, as well as social aspects including employee well-being, diversity, community engagement, and ethical governance practices. Unless specifically stated, the report does not include data from external entities such as suppliers.

Reporting Period

This report covers the period from April 1, 2024 to March 31, 2025 and includes data and disclosures from all key manufacturing sites, corporate offices, and community development programs, unless otherwise specified. Selected metrics have undergone limited third-party assurance to enhance the credibility and accountability of our disclosures. We follow an annual reporting cycle, which aligns with our financial year and enables us to systematically track progress, benchmark performance, and provide consistent, timely updates to our stakeholders. This frequency allows us to integrate sustainability into our core business strategy while ensuring transparency and relevance in our communication.

Reporting Principles

The preparation of this Sustainability Report has been guided by the core reporting principles outlined in the GRI Standards — including accuracy, balance, clarity, comparability, reliability, and timeliness. Our performance has been correlated with the United Nations' Sustainable Development Goals (SDGs). Furthermore, this Sustainability Report is crafted in accordance with the Business Responsibility and Sustainability Reporting (BRSR) following the National Guidelines for Responsible Business Conduct (NGRBC), SASB. These principles ensure that the information presented is both meaningful and relevant to our stakeholders. Materiality and stakeholder inclusiveness have remained central to our reporting approach, helping us focus on the most significant environmental, social, and governance (ESG) topics that impact our business and stakeholders. The data disclosed has been compiled using standardized methodologies to maintain consistency and comparability across reporting cycles, while maintaining transparency in any assumptions, limitations, or boundaries.



Frameworks, guidelines and standards

This Sustainability Report has been prepared in alignment with the GRI Standards 2021. Additionally, it includes the following references:

Business Responsibility and Sustainability Report (BRSR) as per the National Guidelines for Responsible Business Conduct (NGRBC)

Provisions of the Companies Act, 2013

SUSTAINABLE DEVELOPMENT GOALS

United Nations Global Compact



Double Materiality

In line with evolving global reporting expectations, this report is informed by the principle of double materiality considering both the impact of sustainability issues on Welspun Living Limited's business performance (financial materiality) and the company's impact on the environment and society (impact materiality). Our materiality assessment process incorporated insights from a wide range of stakeholders, including customers, investors, suppliers, employees, and communities, to identify and prioritize the ESG topics most relevant to long-term value creation. This approach helps us focus our strategy and disclosures on the issues that matter most to both our stakeholders and our future while enabling transparent and forward-looking decision-making. (For more: Pg-22)

Company's approach to sustainability reporting

Our sustainability reporting approach is rooted in transparency and accountability, providing a clear view of our environmental, social, and governance (ESG) performance. This structured framework enables us to report beyond financial results, highlighting our long-term commitment to sustainable development. To ensure the reliability of our disclosures, selected sustainability indicators have undergone a limited assurance review by BDO India LLP, an independent and reputable audit firm. Their Independent Assurance Statement reinforces the integrity of our reporting and strengthens stakeholder trust in our sustainability journey.

ESG Data Assurance

To enhance the reliability and transparency of our disclosures, sustainability indicators have undergone limited third-party assurance. This independent verification strengthens the credibility of our report and offers stakeholders greater confidence in the integrity and accuracy of our sustainability performance.

Forward looking statement

Some statements in this report regarding our business pertain to future expectations and are based on discussions about our market position, financial status, business strategy, and objectives for upcoming operations. These forward-looking statements can be recognized by terms like 'anticipates,' 'expects,' 'intends,' 'may,' 'will,' 'believes,' 'estimates,' 'outlook,' and other similar expressions used when discussing future operational, environmental, social, and financial performance.

Feedback for additional information, enquiries, or comments regarding this report, please reach out to:

Mr. Alok Mishra
President - Sustainability
Welspun World
alok_mishra@welspun.com



CEO's Message

Dear Stakeholders,

The world of textiles is undergoing a radical shift, and at Welspun Living Limited (WLL), we are proud to be at the forefront of that transformation. I am honoured to present our FY25 Sustainability Report, **"Threads of Sustainable Transformation,"** which reflects our unwavering commitment to creating long-term value for people, planet, and prosperity. As I reflect on the year gone by, I take pride in the significant strides we have made to embed Environmental, Social, and Governance (ESG) principles into the core of our business. Our efforts this year have not only reinforced our commitment to responsible growth but have also laid the foundation for a more resilient, inclusive, and future-ready organization.

Navigating Complexity with Purpose

FY 2024–25 unfolded against a rapidly evolving global landscape—marked by geopolitical tensions, supply chain disruptions, and intensifying climate risks—that tested the agility and resilience of industries worldwide. Amid these dynamics, Welspun stayed true to its purpose: **"Delivering sustainable value through innovation, circularity, and inclusive growth."**

With our integrated value chain, robust governance frameworks, and people-first culture, we navigated these challenges effectively while reinforcing our focus on sustainable growth and long-term value creation. During the year, we achieved transformative progress in **clean energy** with the commissioning of a 30 MW solar plant at Anjar, significant progress on an 18 MW solar plant at Vapi, expansion of rooftop solar installations, and advancement of our 47 MW RERTC project, bringing us closer to our goal of 100% renewable electricity. Our leadership in **water stewardship** was reinforced with the prestigious **National Water Award** for our 30 MLD sewage treatment plant at Anjar, which highlights our commitment to sustainable water management.

In line with our focus on **responsible sourcing and circularity,** 76% of our cotton was sourced sustainably, and 82% of our packaging transitioned to sustainable alternatives, reducing our environmental footprint while strengthening our circular business model.

By accelerating our decarbonisation roadmap, scaling water stewardship, and driving waste minimization, we are reducing our environmental impact while enhancing operational efficiency and resilience.



Embedding Double Materiality into Strategy

Sustainability today demands more than operational excellence—it requires strategic foresight. Over the past year, we adopted a **double materiality lens** to guide our ESG disclosures and decision-making. Insights from this assessment have shaped our resource allocation, innovation priorities, and stakeholder engagement plans.

As we move forward, this framework will serve as a cornerstone in strengthening risk resilience, enhancing transparency, and aligning our ambitions with global standards such as **GRI, TCFD,** and the **UN SDGs.** At Welspun, sustainability is not an add-on—it is woven into the very fabric of our business strategy.

Our People, Our Pride

Our people are the heart of Welspun. Their creativity, resilience, and ownership have powered our transformation journey. Our community initiatives, led by the **Welspun Foundation,** have impacted over 11 lakh lives, with programs like **WelShiksha, WelSwasthya,** and **WelKrishi** uplifting vulnerable groups—including government schoolchildren, women, and cotton farmers.

We have planted **over 5 lakh trees,** recycled **30K+** tonnes of waste, **avoided 57k+tonnes of CO2 emissions** by using Renewable electricity, **Recycled 2.41 billion litres of sewage water.** This year, we also relaunched **Swachh Welspun Abhiyan 2.0**—revitalized and aligned with our ESG values to embed a culture of cleanliness and sustainability across the organization. Further, women-focused initiatives like **Welspun Super Sports Women (WSSW)** and **Wel-Netrutva** continue to empower women with leadership and entrepreneurial skills, embodying our belief in inclusive growth and leaving no one behind.

Governance and Innovation

Strong governance continues to underpin all our actions. This year, we strengthened ESG oversight at the Board level and introduced **AI-driven sustainability dashboards,** enabling real-time tracking of ESG KPIs, greater transparency, and informed, agile decision-making.

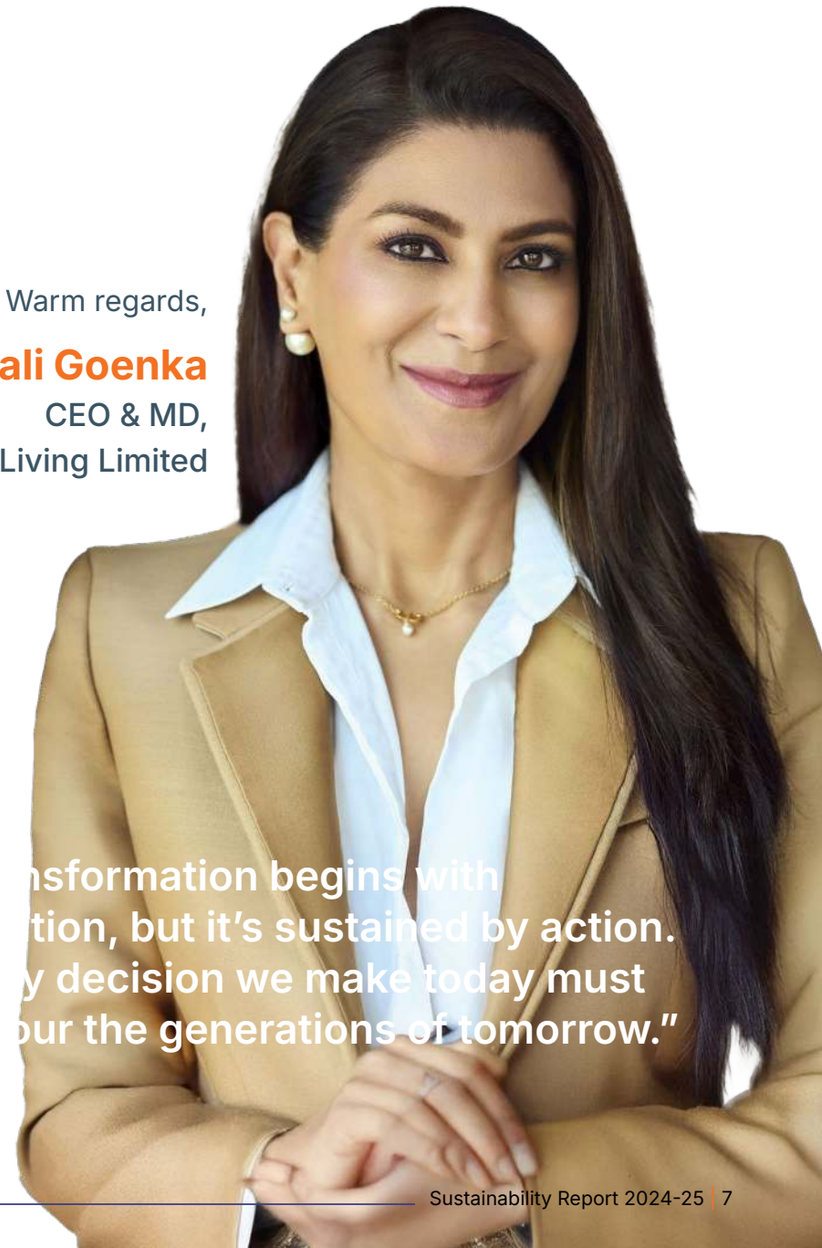
Looking Ahead

The path to a sustainable future is not linear. It demands bold decisions, long-term vision, and collective action. As we look ahead, we are sharpening our climate goals, scaling circular economy models, and digitizing ESG data to deliver measurable, evidence-based outcomes.

Our ambition remains clear: to be a **global leader in sustainable living solutions,** creating value not only for shareholders but for all stakeholders. I extend my deepest gratitude to our customers, employees, partners, investors, and communities for their trust and support. Together, we will continue weaving **threads of transformation**—building a company that is not only future-ready but also future-responsible.

Warm regards,

Ms. Dipali Goenka
CEO & MD,
Welspun Living Limited



Message from the Sustainability Desk

At Welspun Living Limited, sustainability is not an aspiration—it is a responsibility deeply woven into who we are and what we do. As a company that touches millions of homes across the globe, our vision is to create products that not only enrich everyday living but also make a lasting, positive impact on the world around us.

In FY 2024–25, we accelerated our sustainability journey with greater intent, measurable outcomes, and a sharper focus on long-term impact. Guided by our five ESG priorities—climate action, water stewardship, circular economy, responsible sourcing, and inclusive growth—we integrated sustainable practices across our operations and value chain. We increased our **renewable energy share to 30.54%,** sourced **76% of our cotton sustainably, recycled more than 99% of our generated waste** and transitioned **82% of our packaging to eco-friendly materials,** setting new benchmarks for responsible manufacturing.

We achieved a **DJSI (CSA) score of 83 in 2024,** positioning Welspun Living as the highest-ranked textile company from India and placing us 4th ranked company globally in the textile, apparel & luxury goods category. Complementing this, a **CDP Climate change & Water security rating of 'B',** demonstrating our strong performance and transparency in ESG. Also **Sustainalytics** rated us as **"Low Risk"** company with a score of 15.3.

Our climate action and water stewardship initiatives advanced significantly during the year.
The establishment of a 30 MW solar plant at Anjar, a long-term green power purchase agreement for Vapi, and the replacement of fossil fuels with green sources for thermal heat generation mark major steps toward our **2030 target of 100% Renewable energy.** Our GHG emissions reduction targets have been approved by the **Science Based Targets initiative (SBTi),** reinforcing our commitment to achieving Net Zero by 2040. Our Hyderabad facility achieved **93%** of renewable energy mark this year. At Anjar, our 30 MLD sewage treatment plant, developed through a public-private partnership, ensures municipal wastewater is treated and reused in operations, while rainwater harvesting lagoons support groundwater recharge and improve local water security.

We continue our engagement with over 29000+ cotton farmers across Maharashtra, Gujarat, and Telangana through our WelKrishi program. By promoting water-efficient, pesticide-free cultivation, we support better livelihoods. Through the Welspun Foundation, our CSR programs impacted over **1.1 million lives,** driving progress in education, healthcare, women's empowerment, sustainable agriculture, and livelihoods. Flagship initiatives such as WelShiksha, WelSwasthya, and WelKrishi continue to uplift vulnerable and marginalized groups. Internally, we launched "Bodhi Vriksh – Learning Session for ESG" to build ESG awareness across teams.

We have also initiated an in-house program on **Life Cycle Assessments (LCA)** this year to gain a deep understanding of our products' environmental footprint and translate these insights into actionable strategies for sustainable innovation. These assessments will lay the groundwork for **Digital Product Passports (DPP)**—a future-ready framework that will drive transparency, traceability, and informed decision-making by our customers.

As we move forward, our Net Zero roadmap, expansion of material circularity programs, and continued digitization of ESG data will help us deepen our impact and strengthen stakeholder trust. Together with our employees, partners, customers, and communities, we are weaving a future where living well and living responsibly go hand in hand.



In pursuit of a better tomorrow,
Mr. Alok Mishra
Group Sustainability Head

Our Sustainability
Journey in FY 2024–25

Plastic waste recycled
484.08 MT

Electricity Saved
23, 37,730 KWH

GHG Intensity
3.32 tCO_2e/MT

Reduction in GHG Intensity
10.83%

DJSI Score
83

GHG Avoided
57,942 tCO_2e
(GHG avoidance of total RE electricity)

Energy Intensity
29.21 GJ/MT

Total Waste recycled or reused
31,451 MT

Renewable Energy
19,42,610 GJ
(30.54%)

CDP Rating
"B" for Climate change & water security

Our Sustainability
Journey in FY 2024–25

Women in Workforce
27%

Beneficiaries by CSR initiatives
11,16,232

Patents in textile
47+

Sustainable packaging
82%

Great Place To Work. Certified FEB 2025 - FEB 2026 INDIA

SBTi Approved Target- Net Zero by 2040 across value chain

Sustainable cotton used
76%

R & D Investment
39.75 Cr.

Women empowerment through livelihood initiatives
30,154

Coal Saved
31,370 MT



Rewards & Recognitions

- Certified as a Great Place to Work for the second consecutive year
- Achieved the Highest DJSI ESG Rating in the Textile, Apparel & Luxury Goods category in 2024 – Ranked #1 in India and #4 globally
- CDP awarded "B" rating to WLL for climate change & water security
- Honored with the Platinum Vision Award at the LACP Annual Report Competition 2023-24
- Awarded the CII National Award for Excellence in Water Management 2024
- Received the Golden Peacock Eco Innovation Award in the building material sector by the Institute of Directors
- Recognized by Walmart as a trusted partner for 20 years
- Won the FAME Platinum Award for excellence in worker health, safety and well-being
- Honored with the Platinum Award by Apex India Foundation for excellence in
  - Corporate ethics in the textile sector
- Awarded Best Annual Report in the textile category by the Free Press Journal for Annual Report 2023-24
- Welspun Flooring won the TITAN Platinum and Gold Awards for best manufacturing setup and most innovative company of the year
- Welspun Flooring recognized as the Most Innovative Company of the Year (Flooring Textiles) by The Economic Times
- Welspun Flooring received the Silver award at the National Award for Manufacturing
  - Excellence 2023-24
- Welspun Living awarded among the Top 75 Innovative Companies for 2024 by CII
- Welspun Living awarded with Intexcon 2024 Innovation award





COMPANY PROFILE

01. About Welspun Living Limited

02. Legacy and Evolution

03. Business Portfolio

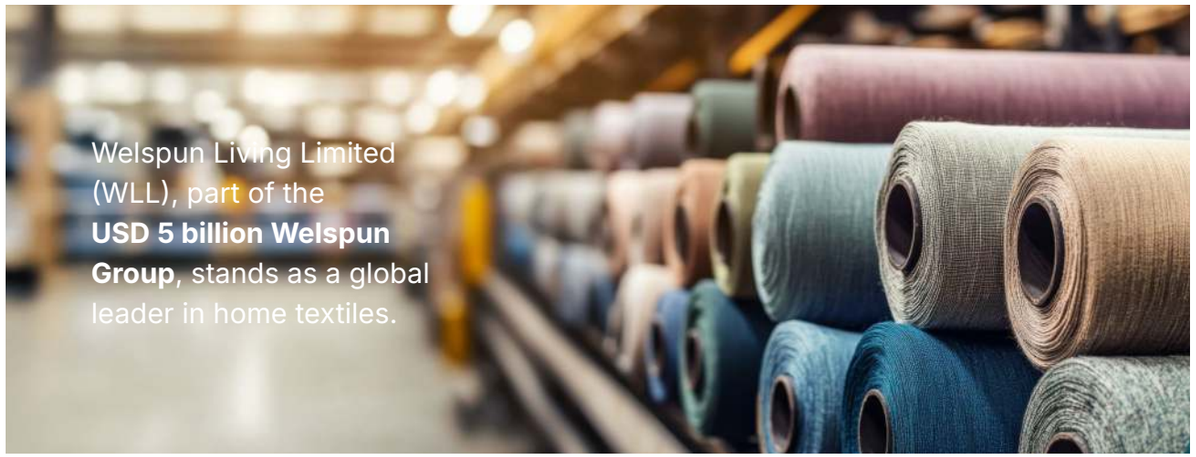
04. Product Profile

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Company Profile

About Welspun Living Limited



Headquartered in Mumbai, India WLL has earned its reputation as one of the largest home textile manufacturers in the world, supplying innovative and sustainable solutions across towels, bed linens, rugs, carpets, and flooring solutions. With a presence in over 50+ countries and a diverse workforce of more than 27,500 employees across India, representing varied ethnicities, cultures, and regions, we have established ourselves as a global leader in home textile products and flooring solutions. With an integrated supply chain, cutting-edge technology, and deep-rooted commitment to quality, WLL serves as a preferred partner for top global retailers and hospitality clients.

From supplying products for renowned sporting events such as the Wimbledon Championship to partnering with iconic brands like Martha Stewart and Disney, and developing towels and sheets engineered to regulate body temperature upon contact, our unwavering commitment to quality and innovation is reflected in every aspect of our operations.

WLL is publicly listed and adheres to the highest standards of governance, transparency, and ethical business practices. Its vision is firmly aligned with inclusive growth and sustainability, ensuring that the benefits of its success reach all stakeholders from customers and employees to communities and the environment.

Legacy and Evolution

Founded as Welspun India in 1985, the company embarked on its journey with cotton spinning and expanded into home textiles in the early 1990s. Over the years, WLL has evolved through strategic investments in research and development, advanced automation, and sustainable manufacturing. The company has rebranded to Welspun Living Limited to reflect its broader mission of enriching lives through innovative and responsible living solutions.

Today, WLL is recognized globally not only for its scale but also for its pioneering product innovations like HygroCotton®, Wel-Trak™ (block chain-based traceability), and Smart Fiber Technologies.

Product Portfolio

WLL's diverse product offerings span:

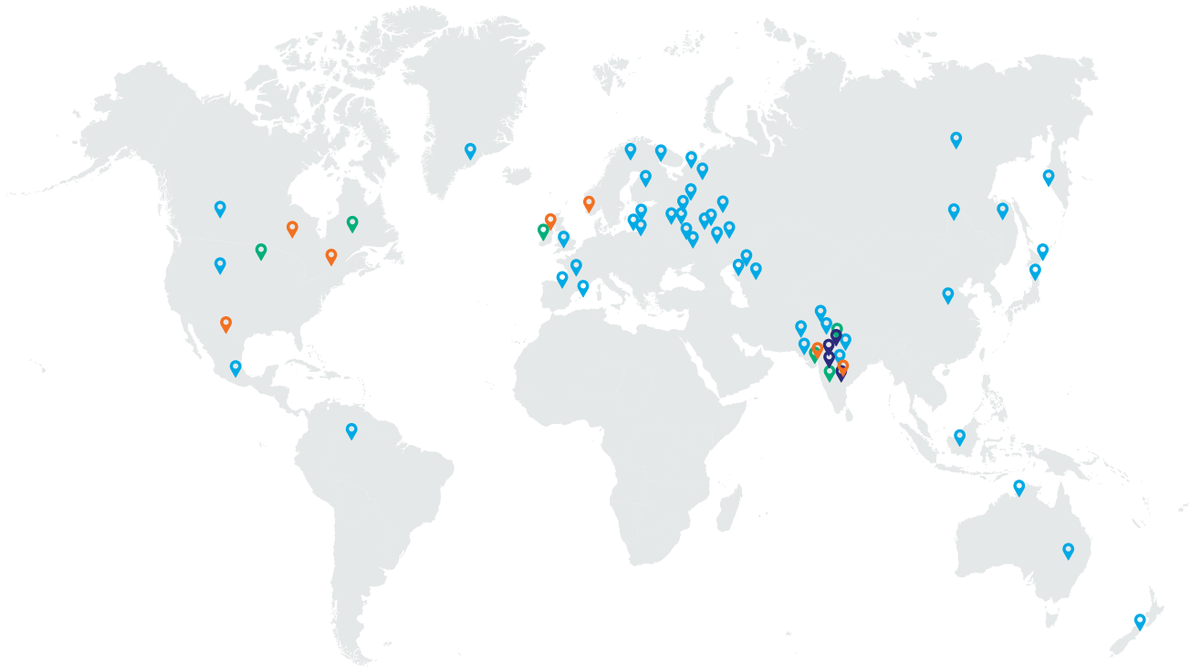
- **Terry Towels:** Including performance towels, wellness-focused textiles, and sustainable towel ranges.
- **Bed Linen:** Sheets, pillowcases, comforters, and duvets in natural, organic, and recycled fibers.
- **Rugs and Carpets:** Machine-made and handcrafted offerings with an emphasis on circular design.
- **Flooring Solutions:** Custom and standard flooring designs for residential and commercial use.
- **Advanced Textiles:** Innovative technical fabrics such as spun lace and needle-punch non-woven, along with hygiene and cleaning solutions including wet wipes, catering to healthcare, hospitality etc.

The company offers these products under owned brands like *Spaces, Welspun Health*, and *Christy (UK)*, along with private-label manufacturing for global retailers.



Global Presence and Market Reach

WLL exports to over 50 countries and is one of the largest suppliers to retail giants such as Walmart, Costco, Target, Macy's, IKEA, and JC Penney. The company has a significant footprint in the United States, United Kingdom, Europe, Australia, and the Middle East.



50+ Countries of presence

Warehouses | Facility | Corp HQ/Marketing Offices | Country Served

For more details on our locations, please visit our website at https://www.welspunliving.com/about-us

Vision, Mission, and Values

Vision

Home textiles: Delight our customers through innovation and technology, achieve inclusive and sustainable growth to remain eminent in all our businesses.

Welspun flooring: *Winning over the world, one room at a time.*

ESG Vision Statement

Our aim is to always be kinder and gentler to the planet tomorrow than we are today, to improve the lives of the people we serve as well as those we work among, and to do it all with a sense of integrity that is second to none.



Guiding Principles

We place the needs and preferences of our customers at the heart of all our endeavours.

Collaboration forms the cornerstone of our operations, fostering synergy and shared success.



Our commitment to technological advancement and innovative thinking drives our progress.

We are dedicated to fostering growth that includes all stakeholders, leaving no one behind.

Business Portfolio

For over three decades, Welspun Living Limited (WLL) has redefined the home textile industry by seamlessly blending innovation, craftsmanship, and sustainability. With world-class facilities and integrated operations, we bring ideas to life delivering products that enrich homes and improve everyday living experiences. Recognized worldwide for our quality and reliability, WLL's diverse portfolio reflects our commitment to excellence and our vision of creating sustainable solutions for a better tomorrow.

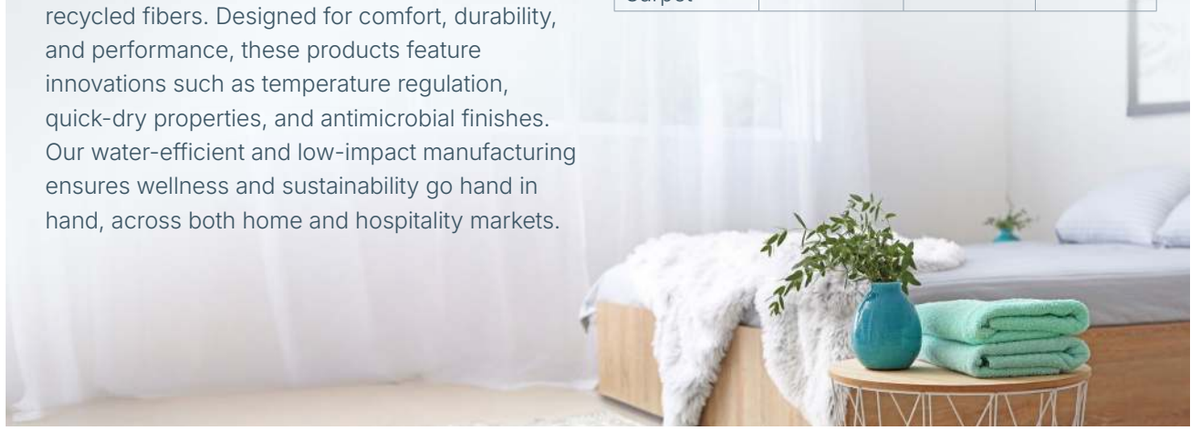
At Welspun Living Limited (WLL), our business portfolio reflects a dynamic blend of innovation, sustainability, and market leadership across the home and flooring textile categories. As a fully integrated solutions provider, we cater to diverse customer segments including retail, hospitality, healthcare, and institutional sectors while expanding our presence across new-age and digital platforms.

Product Profile

Bedding & Bath Solutions:

Where Innovation Meets Everyday Wellness
Welspun Living offers a premium range of bed and bath textiles—including bedsheets, duvets, towels, and bathrobes—crafted from high-quality, sustainable materials like organic cotton and recycled fibers. Designed for comfort, durability, and performance, these products feature innovations such as temperature regulation, quick-dry properties, and antimicrobial finishes. Our water-efficient and low-impact manufacturing ensures wellness and sustainability go hand in hand, across both home and hospitality markets.

Home Textile	Unit	Annual Capacity	FY 24-25
Bath Linen	MT	90,000	80,926
Bed Linen	Mn Mtrs.	108	85.4
Rugs & Carpet	Mn Sq Mtrs.	12	10.4

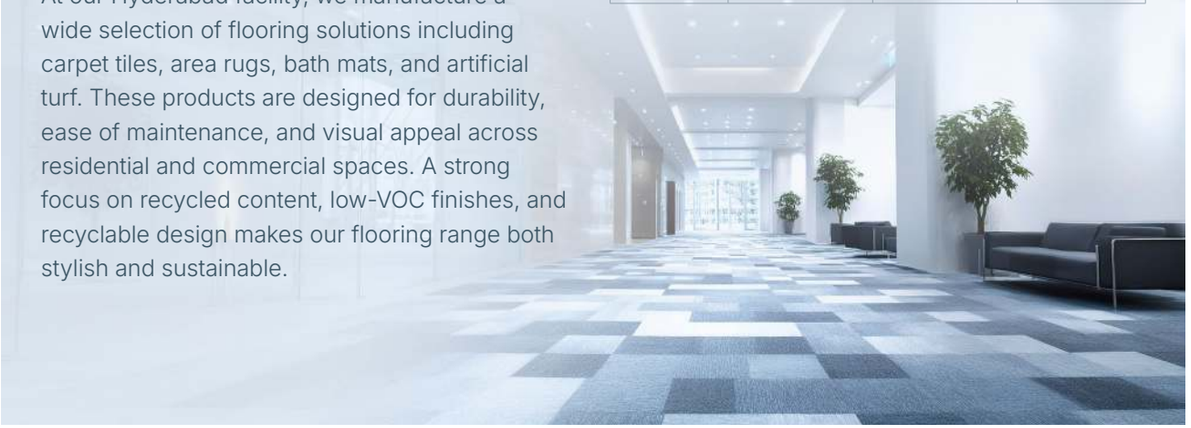


Flooring Products:

Design Underfoot, Built for Impact

At our Hyderabad facility, we manufacture a wide selection of flooring solutions including carpet tiles, area rugs, bath mats, and artificial turf. These products are designed for durability, ease of maintenance, and visual appeal across residential and commercial spaces. A strong focus on recycled content, low-VOC finishes, and recyclable design makes our flooring range both stylish and sustainable.

Flooring	Unit	Annual Capacity	FY 24-25
Flooring	Mn sq mtrs	Installed: 27	10.6



Advanced Textile Products:

Engineering tomorrow's Solutions

Our advanced textiles are built for performance-driven sectors like hygiene, automotive, and industrial applications. Using technologies such as **Needle Punch, Spunlace**, and **Thermal Bonding**, we offer smart, lightweight, and eco-conscious fabric solutions. These products reinforce our commitment to technical innovation with minimal environmental impact.

Advanced Textile	Unit	Annual Capacity	FY 24-25
Spunlace	MT	27,729	17,829
Needle Punch	MT	3,026	1,458
Wet Wipes	Mn Packs	100	18.2



Product Innovation

Sustainable and Eco-Friendly Product Innovation

The growing demand for sustainable and environmentally responsible home textile products has transformed the industry landscape. Today's consumers are increasingly conscious of the environmental impact of their purchases, seeking products made from organic and recycled materials, as well as those manufactured through eco-friendly processes. At Welspun Living Limited (WLL), we see this shift as an opportunity to lead with purpose, creating products that balance superior quality, comfort, and sustainability.

Our Approach to Sustainable Manufacturing

We integrate sustainable practices across our operations to minimize our environmental footprint and ensure responsible production.

Circularity through Recycling: Our social initiative, 'Spun', empowers women from local villages to repurpose factory waste into handcrafted products. Each month, over 68 tons of waste are transformed into artisanal creations, driving both environmental and social impact.

Sustainable Raw Materials: We continue to scale up the sourcing of Better Cotton Initiative (BCI) Cotton and Organic Cotton, with a clear ambition to achieve 100% sustainable cotton by 2030.

Advanced Textiles: From non-woven wipes to eco-friendly towels crafted with recycled polyester from PET bottles (GRS-certified), we reduce resource consumption while maintaining exceptional product performance.

Eco-friendly Material Substitution: By replacing synthetic latex with thermoplastic rubber (TPR) for anti-skid properties, we offer safer and greener alternatives.

Responsible Packaging: Our SPACES organic bedsheets come in GOTS-certified sustainable packaging, reinforcing our commitment to reducing plastic waste.



Innovative Sustainable Product Portfolio

We are redefining home textiles with products that embody wellness, sustainability, and technological advancement:

Hygro Cotton®: Our flagship innovation, now available in percale construction, delivers unmatched softness while promoting sustainable manufacturing.

Dreamtec Sheets: Engineered to support the body's natural cooling mechanism, these sheets are cooling, durable, wrinkle-resistant, and third-party certified for sustainability.

Nanocore® Anti-Allergen Bedding: AAFA-certified products designed for individuals with asthma and allergies, combining wellness with sustainability.

Good Rest Collection: Organic, wrinkle-resistant sheeting products that merge comfort and eco-conscious design.

Wel-Trak® Transparency: With our block chain-enabled program, customers can track cotton's journey from farm to retail, promoting supply chain transparency and trust.

Eco-Friendly Rugs and Bath Accessories: From washable area rugs to bath rugs made of 100% recycled polyester, we offer solutions that are both practical and sustainable.

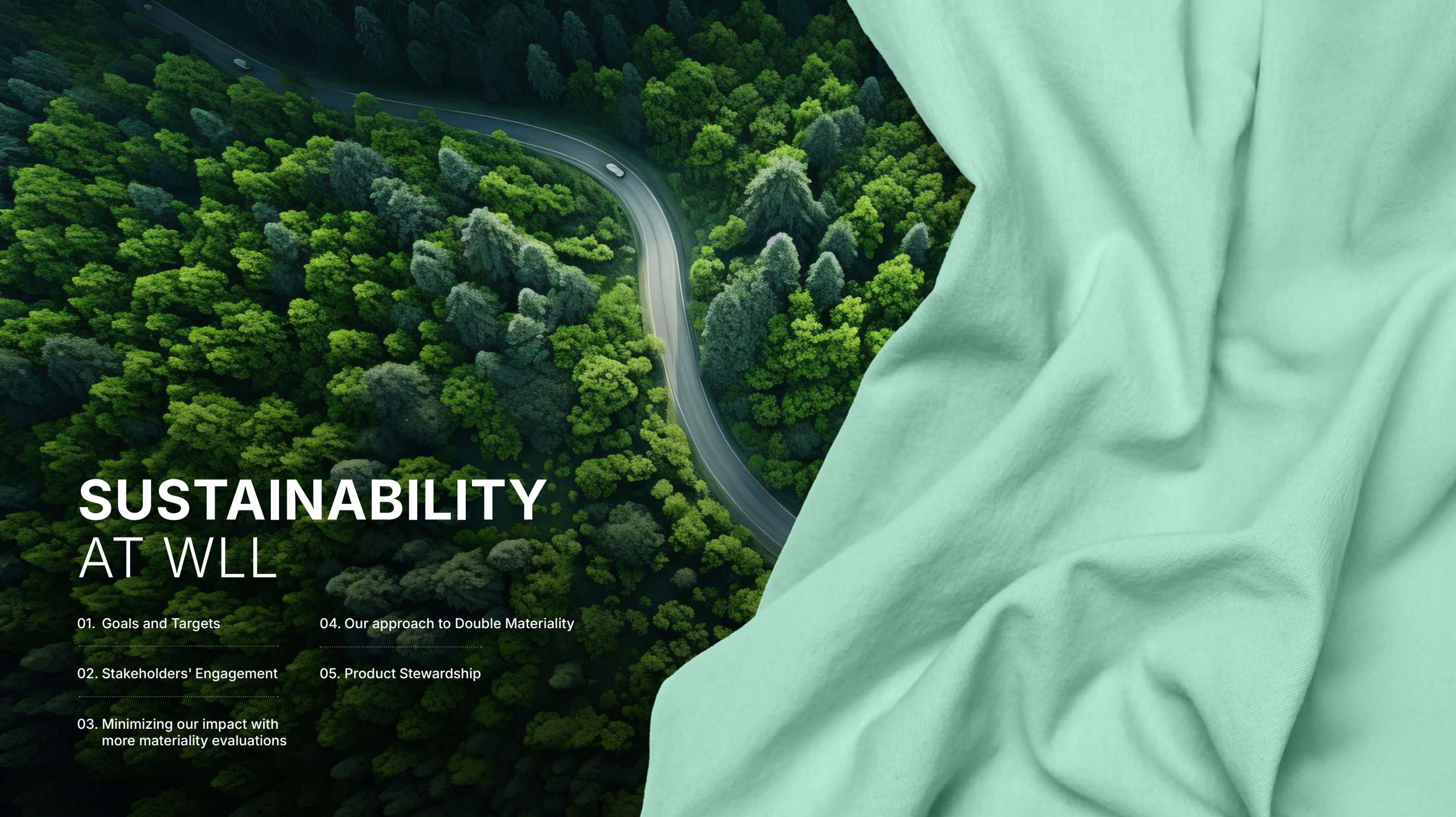
47 PATENTS FILED GLOBALLY RESULTING IN 250+ PATENTS APPLICATIONS GLOBALLY.

24% SALES CONTRIBUTION FROM INNOVATIVE PRODUCTS IN FY25.



6 Capitals

Capital	Inputs (FY 2024–25)	Outputs/Outcomes (FY 2024–25)	Linked SDGs	Value Creation
Financial Capital	Our financial strength gives us a solid foundation to drive innovation, growth, and sustainability • Net debt: ₹1,602.5 Cr • Equity | ₹4,920.66 Cr • Fixed assets net block | ₹4,402.53 Cr • Working capital | ₹3,111.64 Cr	Financial Capital • Market capitalisation | ₹12,959 Cr • ROCE (Pre-tax) | 12.9% • ROE | 13.7% • Dividend payout recommended for FY25 | ₹163.05 Cr • Total income | ₹10,697.24 Cr • EBITDA | ₹1,450.6 Cr • EBITDA margin | 13.60% • EPS | ₹6.70	SDG 8	Drives financial resilience, funds innovation and ESG initiatives
Manufactured Capital	• With Four domestic manufacturing facilities, we possess the means to produce diverse and innovative products and services that bring high value to our customers • Domestic manufacturing facilities: 4	• Diverse, innovative products and services • High value created for customers	SDG 9	Improves productivity, reduces environmental footprint, supports circularity
Human Capital	• Our team of employees, including a significant representation of women talent, forms the backbone of our success • Total workforce: 27,719 Including Permanent and contractual workers, • Permanent Employee & workers: 21084 • Women representation: 27%	• Employees with tenure >10 years: 2,276 • Retention rate: 100% • New recruits: 9,348	SDG 5, SDG 8	Builds a future-ready workforce and inclusive culture
Intellectual Capital	• Our intellectual prowess is evident in our dedicated R&D team and a portfolio of 47 patented technologies, positioning us as a leader in our field • R&D and PD team strength: 80 • Patented technologies owned by WLL: 47	• Percentage of sales in FY25 from innovation: 24%	SDG 9, SDG 12	Strengthens market leadership and supports sustainable consumer demand
Natural Capital	• We remain conscious of our environmental footprint and are proactively implementing measures to conserve natural resources • Water Withdrawal: 50,36,970 KL • Energy Consumption: 63, 61,345 GJ	• Energy Intensity: 738 GJ per ₹ Cr • GHG intensity: 83.75 tCO_2e per ₹ Cr (GHG intensity Reduced by 16.3%) • Annual sewage water recycled: 3.74 billion liters • Recycled cotton consumed | 6,231 MT • Sustainable cotton procured | 76%	SDG 6, SDG 13	Reduces resource intensity, lowers emissions, and enhances circularity, creating long-term ecological resilience while supporting cost efficiency and compliance.
Social & Relationship Capital	• We believe in giving back to the community and investing in Corporate Social Responsibility (CSR) initiatives • Investment on CSR initiatives in FY25: ₹12.33 Cr • Stakeholder engagement	• Lives impacted: 11,16,232 (cumulative), WLL- 4,47,747 • People benefitted through Wel-Swasthya: WLL~ 1,00,000 Cumulative- 3,18,697	SDG 3, SDG 4, SDG 17	Builds social goodwill, strengthens supply chain resilience, enhances brand equity



SUSTAINABILITY AT WLL

01. Goals and Targets

02. Stakeholders' Engagement

03. Minimizing our impact with more materiality evaluations

04. Our approach to Double Materiality

05. Product Stewardship

Sustainability at WLL

Our Commitment to Doing Better



Goals and Targets

Welspun has made significant progress during the reporting period towards achieving the target of 100% renewable energy in operations by 2030. Being focused on reducing its operational GHG footprint in addition to enhancing resource efficiency and energy conservation. The Company has made progress towards meeting the captive energy requirement through renewable energy sources. Welspun reported an increase in renewable energy consumption in FY 2024-25 to 30.54%. Further, we are committed to use bio-energy to meet its captive energy demand. Welspun's investment in waste heat recovery project to generating low carbon steam. This technology represents a significant advancement in utilizing waste and converting it to gold.



Indicator	FY 2024-25 performance	Goal 2025	Goal 2030
Renewable Energy (in %)	30.54%	20% RE	100% RE
100% Sustainable Cotton	76%	50%	100%
Fresh water consumption (in production operations)	11.24 KL/MT	5 KL/MT	0 KL/MT
Zero hazardous waste to landfill	66.15 MT	0 MT	0 MT
Impacting 1 million lives through CSV	11,16,232 (Cumulative) 4,47,747 (WLL)	5,00,000	10,00,000
Farmers in Welspun sustainable farming project	29,528	20,000	50,000

Certifications and Frameworks

Our Green Product Certificate

Facility Certifications:

- STeP - Sustainable Textile Product
- IGBC Platinum
- Zero Waste Standard
- Integrated Management System (ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018)
- LEED BD and CV4

Product Certifications:

- Green Pro
- Third-party verified LCA and EPD for our products
- CE
- GREENGUARD GOLD
- CRI GLP
- Global Recycled Standard
- SCS Indoor Advantage Gold
- SGBP • NSF/ANSI 140 Gold rating
- FloorScore
- OEKO-TEX®

Other Certification:

Higg Index | better cotton | Organic 100 content standard | Organic Blended content standard | Global Organic Textile Standard GOTS | OEKO-TEX® Standard 100 | OEKO-TEX® Made in Green | OEKO-TEX® STeP | Global Recycled Standard | GreenPro | GGL green gold label

Leadership and Development Initiatives

For the past two years, Welspun Living Limited has been committed to nurturing leadership and development within our workforce. We have implemented targeted initiatives for associates in our textile operations, focusing on the cut-and-sew division of our terry towel and rugs plant. In collaboration with Werner International, a leading management consulting firm in the textile industry, we conducted comprehensive skill gap analyses. These insights have guided us in designing tailored training programs that enhance the skills and capabilities of our associates, driving both individual growth and overall operational excellence.

Global Collaborations

Leadership & Development: We prioritize leadership and development initiatives within our organization, particularly in the cut and sew division of the Terry Towel and Rugs Plant. Through partnership with Werner International, a management consulting practice specializing in the textile industry, we conduct skill gap analyses and initiate tailored training plans to enhance the capabilities of our associates.

1. **Fashion for Good:** This platform serves as a global hub for innovation, promoting collaboration and community engagement. As an inaugural partner of the South Asia Innovation Platform, we contribute to regional initiatives aimed at advancing sustainability in the fashion industry. Fashion for Good champions innovations that have transitioned beyond proof-of-concept, addressing sustainability challenges for companies like Welspun India Limited.
2. **Wadhwani AI:** In collaboration with the Wadhwani Institute for Artificial Intelligence, we employ AI for crop protection, helping cotton farmers increase crop yield through early detection of pests and rationalizing pesticide usage. The AI tool, operating on a basic smartphone, classifies and counts pests based on images and provides relevant advisory support.
3. **Textile Exchange:** As a member of the Textile Exchange, a global non-profit organization, we actively participate in initiatives to accelerate the adoption of preferred materials across the textile sector as part of our climate strategy.

Stakeholders' Engagement

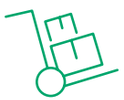
Overview of stakeholder groups and their interest

At Welspun Living Limited, we strongly believe in the importance of creating value for our stakeholders to fortify our business model and ensure long-term sustainability. Our organizational mission emphasizes the significance of stakeholder partnerships, guiding our commitment to consult and prioritize their needs. Stakeholders play a pivotal role in shaping our sustainability strategy, with their input serving as the cornerstone of our goal-setting process. We actively engage with our key stakeholders through frequent communication and collaboration, striving to understand their expectations and requirements. By prioritizing our internal and external stakeholders based on their relevance and influence, we ensure tailored communication channels that effectively engage each group. This two-way communication enables us to gain comprehensive insights into our organizational performance, aiding us in making informed decisions.

At Welspun Living Limited, we value the feedback received from our stakeholders, incorporating it into our ESG and business-related goals and strategies. This robust stakeholder engagement framework empowers us to continuously improve and drive sustainable growth while fostering trust and transparency across all our endeavours.

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Stock exchange disclosures • Quarterly investor calls • Press releases and e-mails • Investor relations • Investor feedback form on website	• Economic value/Sustainable wealth creation • Strategy and risk management • Capital allocation | Financial performance • Business outlook | Minority shareholder interest • Transparency and disclosure	 **Investors**
Frequency On going	Responsibility Investors relations	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Customer satisfaction surveys • Visits and meetings	• Product quality | Timely delivery • Service level | Innovation	 **Customers**
Frequency As needed	Responsibility As needed	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Need-based participation in industry-level consultation groups • Participation in forums • Policy advocacy	• Compliance and good governance • Sustainable practices • Inclusive growth	 **Suppliers**
Frequency Project-based	Responsibility Marketing	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Need-based participation in industry-level consultation groups • Participation in forums • Policy advocacy	• Compliance and good governance • Sustainable practices • Inclusive growth	Government & Regulatory agencies
Frequency As needed	Responsibility As needed	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Surveys | Town halls | Workshops • Capacity building | Appraisals • Newsletters and rewards	• Professional growth | Work-life balance • Diversity and equal opportunity • Learning and development • Organisational culture/workplace	Employees
Frequency Ongoing	Responsibility HR	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Health and safety committee meetings • Direct interactions	• Minimum wages | Working conditions • Health and safety	Contractual workers
Frequency Continuous process	Responsibility HR	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Direct engagement • Visits and camps • Community needs assessments • CSR projects and engagement	• Infrastructure development • Education and healthcare • Environmental protection • Employment opportunities	Society, Communities and NGOs
Frequency Ongoing	Responsibility CSR	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Meetings and conferences	• Economic value • Compliance and covenants	Bankers and lenders
Frequency As needed	Responsibility Investor relations	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Press releases • Media events/Interviews	• Financial news • Information on business developments	Media
Frequency As needed	Responsibility Corporate communication	

Mode of engagement and activities	Key aspects/Areas of interest for stakeholders	
• Global Networking • Annual Reports, Quarterly calls/reports • Regular one on one group meetings	• Competitive positioning • Compliance • Sustainability performance	Peers
Frequency As needed	Responsibility As needed	



Minimizing our impact with more materiality evaluations

Materiality

Identification of material sustainability issues:

Welspun conducted a materiality assessment in FY2022-23 to identify and prioritize sustainability issues crucial to its business and stakeholders. This process, aligned with international reporting standards, involved engaging key internal and external stakeholders to gather diverse insights. Each potential material issue was thoroughly analysed, considering feedback from both stakeholders and management, leading to a well-informed prioritization of topics that reflect their significance to the company's operations.

Embracing Double Materiality in Our Sustainability Strategy

Welspun Living Limited has taken a significant step forward by incorporating double materiality into our sustainability strategy. Unlike traditional materiality, which focuses solely on how environmental, social, and governance (ESG) factors impact our business, double materiality broadens the perspective by also assessing how our operations impact society and the environment.

To strengthen our sustainability framework, we implement a thorough double materiality assessment. This approach allows us to analyse not only the financial effects of our activities but also their environmental and social consequences. By embracing this dual perspective, we gain valuable insights into the sustainability issues that matter most to our stakeholders, enabling us to effectively address their concerns and ensure our business's long-term viability.

Impact Materiality involves understanding the actual and potential impacts of our operations on society and the environment. We are dedicated to assessing both the current and potential effects of our activities and value chain.

Financial Materiality pertains to socio-environmental issues that influence our financial performance. By comprehending the relationship between Impact and Financial Materiality, we can make informed decisions that advance our business while ensuring financial stability and growth for our stakeholders.

Frequency

The frequency of conducting or reviewing the materiality assessment is defined as at least once every 3 years.



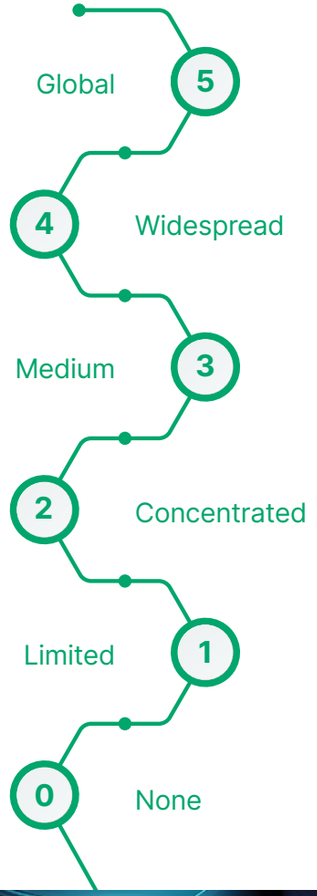


Our Double Materiality Approach

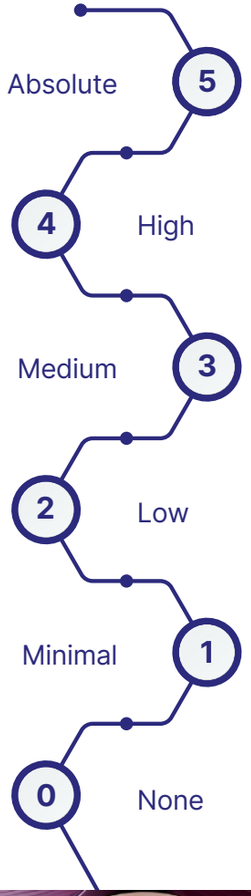
1. **Fashion for Good:**
   In the initial phase of our assessment process, we compiled a preliminary list of material topics based on our previous materiality assessment, the SASB framework, and industry-specific issues. This step identified key issues impacting our financial and sustainability performance, encompassing financial risks as well as environmental and social concerns.
2. **Grouping of Similar Issues**
   Grouping issues is essential in double materiality. Considering issues in isolation can obscure their full impact on the company. By grouping them, we can better understand their interactions and how they may amplify or mitigate each other's effects.
3. **Identification of Potential and Actual Impact, Risks & Opportunities**
   Identified their potential, actual, positive, and negative impacts by examining the direct and indirect effects of our operations, value chain, products, and services on society and the environment. We also assessed the associated risks and opportunities.
4. **Stakeholder Engagement**
   Engaging internal stakeholders is crucial in our first year of the double materiality process. We conducted a workshop to explain the assessed impacts, risks, and opportunities, while gathering their feedback. Stakeholders rated each issue's Scale, Scope, and Remediability for Impact Materiality and assessed Financial Materiality.

Rating Criteria:

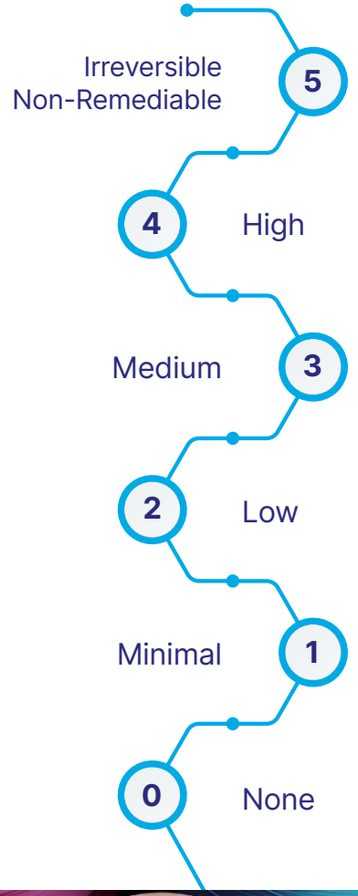
Scope of Impact



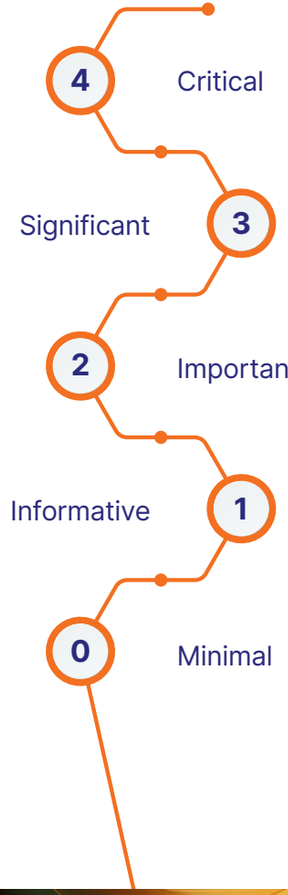
Scale of Impact

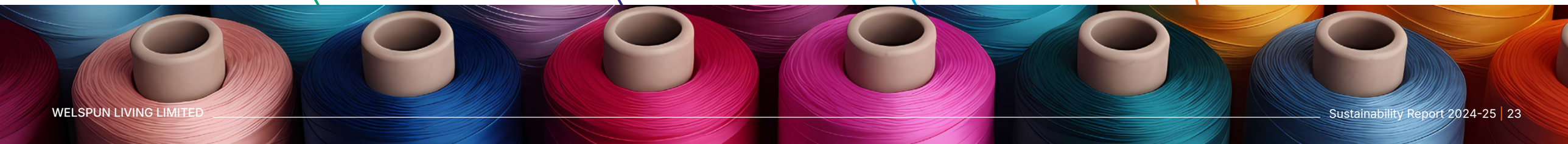


Remediability of Impact



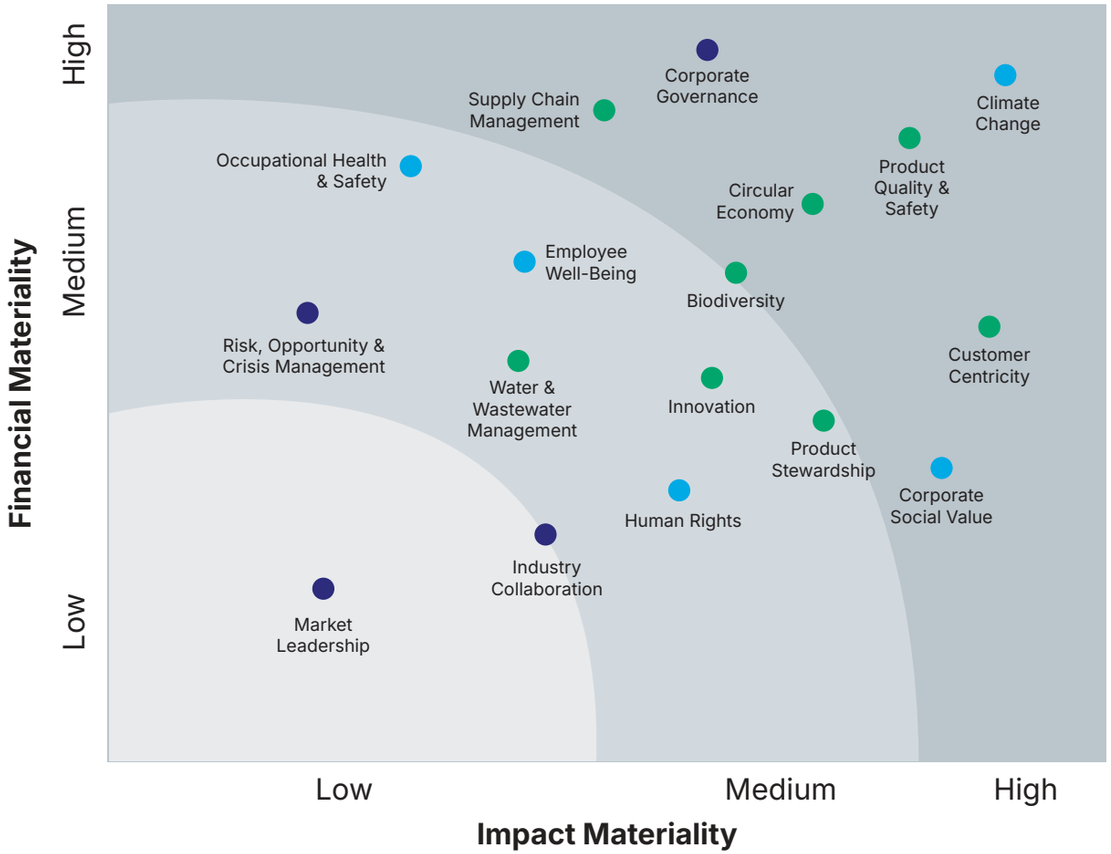
Financial Materiality





5. **Finalization of Key Materiality Issues**
   After stakeholders rated the material issues, we calculated average scores for Scale, Scope, and Remediability. We summed these scores to derive Impact Materiality scores. Key material issues were identified by multiplying the Financial and Impact Materiality scores.

6. **Final Mapping and Sharing results with stakeholders:**
   After the completion of the assessment and prioritization, the final results were shared with board level ESG & CSR Committee for their feedback and signoff.





Product Stewardship

Welspun Living Limited adopts a comprehensive approach to product stewardship and sustainability, prioritizing the entire lifecycle of its products. The company is committed to minimizing its environmental footprint through responsible sourcing, innovative manufacturing processes, and sustainable materials. By implementing eco-friendly practices, such as water conservation, energy efficiency, and waste reduction, we not only enhance product quality but also contributes to the well-being of communities and ecosystems. The company actively engages stakeholders, from suppliers to customers, promoting transparency and accountability in its operations. Through continuous improvement and adherence to international sustainability standards, Welspun Living aims to create long-lasting, positive impacts while delivering value to its customers and preserving resources for future generations.

WLL's key sustainability objectives include:

1. **Circular Products by 2030:** Transitioning to the production of only circular products, designed for reuse and recyclability.
2. **Biodegradable Products:** Ensuring all products are biodegradable to minimize environmental impact.
3. **End-of-Life Solutions:** Implementing innovative recycling and upcycling initiatives to give products a new life at the end of their lifecycle.

These objectives aim to promote a sustainable future, reduce waste, and enhance responsible consumption across the supply chain. Below given table highlights key sustainability aspects in product development, focusing on mono fibers, durable and strong products, biodegradable materials, and the use of safe chemicals. By prioritizing mono fibers, we can enhance the recyclability and longevity of products, reducing waste. Durable and strong products contribute to sustainability by minimizing the need for frequent replacements.

Sustainability Aspect	Description	Benefits
Mono Fibers	Utilize single-fibre materials in product design to enhance recyclability and reduce waste.	Simplifies recycling processes and reduces contamination.
Durable and Strong Products	Design products for enhanced durability and strength to prolong their lifespan.	Decreases frequency of replacement, reducing overall waste.
Biodegradable Products	Incorporate biodegradable materials to ensure products break down naturally at the end of life.	Minimizes environmental impact and landfill waste.
Safe Chemicals	Use non-toxic, eco-friendly chemicals in the dyeing and finishing processes.	Protects the health of workers and consumers while reducing environmental harm.

By prioritizing these sustainable design practices, we aim to foster a circular economy and significantly reduce our ecological footprint, ultimately benefiting both our customers and the planet.

Based on our **Life Cycle Assessment (LCA)** findings, we have implemented several strategic initiatives aimed at significantly reducing our carbon footprint and enhancing water and resource efficiency. By identifying key areas for improvement throughout our production processes, from raw material extraction to production, distribution, use, and disposal. We have set ambitious targets to minimize emissions and optimize resource use. These initiatives include adopting energy-efficient technologies, reducing waste through circular economy practices, and implementing water conservation measures.

Current Focus:

Identifying Environmental Hot Spots at this stage, the primary focus of our **LCAs** is to identify pollution hot spots across the product life cycle. By pinpointing the stages that contribute the most to environmental degradation whether it's in raw material sourcing, energy use during production, or end-of-life disposal we are gaining a clearer understanding of where improvements can be made.

For example:

- **Raw Material Sourcing:** Assessments have revealed significant environmental impacts associated with the cultivation and processing of cotton, leading us to explore more sustainable alternatives like organic or recycled fibres. We are using 76% sustainable cotton in our production. Additionally, we are committed to maintaining a fully cruelty-free production process, ensuring that no animal-derived materials are used at any stage of manufacturing, from raw material sourcing to the final product.
- **Water Consumption:** Through LCA, we have identified that dyeing and finishing processes are water-intensive and are now prioritizing technologies that reduce water usage or enable water recycling.

Product Design Improvement:

While identifying pollution hot spots through LCA is crucial in our sustainability journey, we recognize that we haven't yet fully advanced to the stage of utilizing this data for improving product designs. Our current efforts are focused on refining our operational processes to mitigate the impact at these critical stages. However, the insights gained are invaluable stepping stones toward designing better products in the near future, and we are committed to evolving this practice as part of our larger sustainability strategy.

Future Goals:

- **Reducing Hot Spots Impact:** With pollution hot spots identified, our next step is to prioritize initiatives that directly target these areas, such as shifting to low-impact dyeing methods or adopting renewable energy across our production facilities.
- **Long-Term Strategy:** We aim to use the findings from these LCAs to drive long-term product innovation, ensuring that future Welspun products minimize their environmental footprint from conception through disposal.



ECONOMIC PERFORMANCE

01. Financial Performance

02. R &D Investment

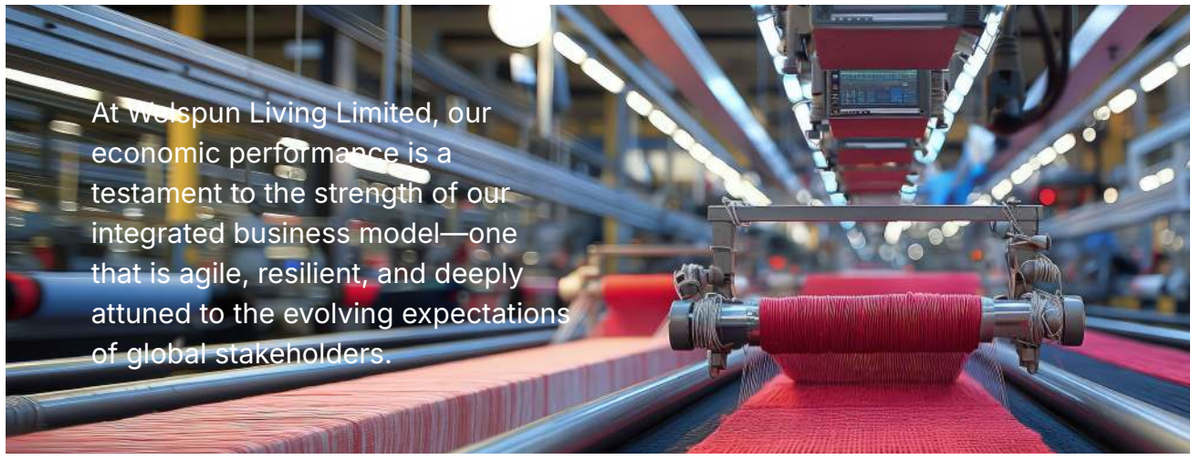
03. Climate-Related Risk and Opportunity Management

04. Scenario Analysis Methodology

05. Impact Assessment of Climate Risks and Opportunities Based on TCFD Recommendations

Economic Performance

Weaving Sustainable Growth, Creating Lasting Value



FY 2024–25 marked a defining period of transformation, where we reimagined the role of financial growth as a lever for delivering sustainable impact, innovation, and stakeholder value.

In FY25, Welspun Living Limited achieved its highest ever annual revenue from operations, growing by 8.88% YoY to reach ₹10,697.2 crore. This remarkable growth was driven by initiatives across various segments, including the Flooring Business, generating ₹889.0 crore.

In a year marked by inflationary pressures, changing trade dynamics, and tightening sustainability regulations across international markets, we not only upheld our operational excellence but also advanced our position as a future-focused, purpose-led enterprise.

Supply Chain Management

We manage our supply chain with a sharp focus on anticipating risks, fostering transparency, and upholding quality excellence throughout. This agile approach empowers us to adapt swiftly to market shifts and maintain seamless operations. Strengthening this framework, we've rolled out key initiatives including a Sustainable Supply Chain and Procurement Policy, a comprehensive Supplier Code of Conduct, ESG training for suppliers and periodic ESG assessments of our supplier base. Together, these actions reflect our dedication to responsible sourcing, environmental stewardship, and a future-ready supply chain that aligns with international best practices and stakeholder trust.

Market Diversification

Economic sustainability hinges on minimizing reliance on any single market or customer segment. We mitigate risks posed by market fluctuations by diversifying our product portfolio and broadening our customer base. By expanding into new geographical regions and targeting a wider range of customer segments, we are unlocking new growth opportunities while reducing our exposure to economic volatility.

Cost Management and Efficiency

Advancing economic sustainability remains a key priority, achieved through rigorous cost control and streamlined operations. We conduct regular assessments across our production systems, supply chain activities, and overhead structures to identify efficiency opportunities. By implementing lean manufacturing practices, optimizing inventory flows, and integrating energy-efficient solutions, we strive to reduce our operational footprint while boosting productivity. These strategic initiatives contribute to financial robustness and reinforce our commitment to delivering lasting stakeholder value through responsible business performance.

Innovation and Technology Adoption

Innovation and technology are key drivers of sustainable success in the textile industry. At Welspun Living Limited (WLL), we continuously invest in research and development to bring forth innovative products that cater to shifting customer preferences and market trends. By adopting advanced technologies like automation, data analytics, and digitalization, we enhance our operational efficiency, reduce costs, and maintain our competitive edge. Additionally, we leverage emerging tools such as AI to optimize production processes, which enable more efficient resource utilization and eco-friendly practices, reinforcing our commitment to sustainability and technological leadership.

In line with this belief, we are making significant investments in Industry 4.0 technologies to improve our process efficiency through digitization and automation of business processes and RPA (Robotics Process Automation), to handle a high volume of repetitive activities, such as accounts payable and PO to SO process. Our relentless focus on precise execution with 100% quality OTIF and lean, but agile supply chain, is helping to improve the turnaround time from factory to shelf. To ensure 'First-Time Right' quality products and to avoid delays, Welspun has invested in specialized equipment on the shop floor.

Financial Performance

Financial Assistance Received from the Government (in ₹ crore)

	2024-25	2023-24	2022-23	2021-22	2020-21
Financial incentives	880.81	927.82	853.76	865.62	673.13
Other financial benefits	75.79	82.85	81.15	98.88	86.94

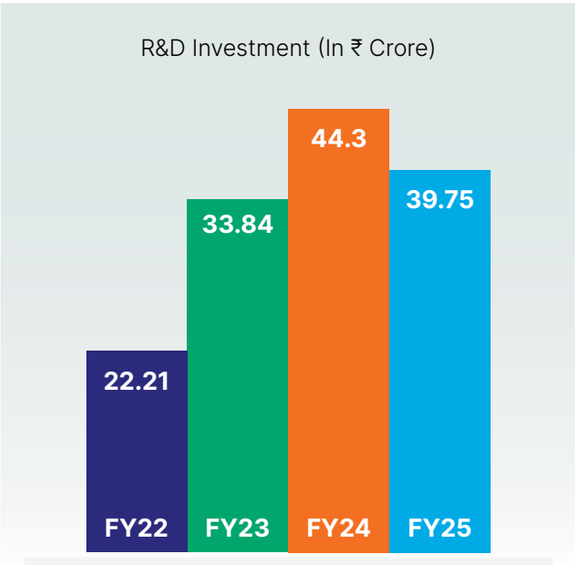


Economic Value Retained (in ₹ crore)

Financial year		2024-25	2023-24	2022-23	2021-22	2020-21
Economic value generated (A)						
	Revenues	10,697.2	9825.07	8,215.10	9,377.31	7,407.95
Economic value distributed (B)						
	Operating costs	8,456.1	7,664.97	6,973.14	7,492.81	5,607.67
	Employee wages and benefits	1,151.5	1027.4	794.35	866.7	822.77
	Payment to providers of capital	217.5	153.41	129.88	131.25	197.51
	Payment to government	170.8	121.56	67.96	222.98	202.62
	Community investments	12.3	12.45	15.87	13.71	11.37
	Economic value retained (A-B)	689.0	845.28	233.9	649.86	566.03

R &D Investment

As a forward-looking company, WLL continues to strengthen its innovation ecosystem through sustained investment in research and development (R&D). In FY 2024-25, R&D spending rose to ₹39.75 crores—an increase of over 78.9% from FY 2021–22. This upward trend reflects our commitment to developing cutting-edge textile technologies, enhancing product functionality, and advancing sustainability-led innovations such as recycled blends, quick-dry fabrics, and energy-efficient manufacturing processes. With over 47+ patents, our R&D investments are not just financial commitments but strategic drivers of long-term differentiation and environmental stewardship.



Working Capital

Efficient working capital management is essential for maintaining the financial health and economic sustainability of Welspun Living Limited. We employ a comprehensive approach that includes optimizing cash flow, maintaining optimal inventory levels, and refining our accounts receivable and payable processes to enhance liquidity. In addition to these practices, we also focus on strengthening supplier relationships and negotiating favourable payment terms to ensure smooth cash cycles. By closely monitoring our working capital and forecasting future needs, we effectively reduce the risk of liquidity shortages, improve our ability to meet short-term obligations, and support long-term growth initiatives.

Working Capital:
₹ 3,111.64 Cr.

Debt Management

Effective debt management is crucial for ensuring long-term economic sustainability. At Welspun Living Limited, we maintain a balanced capital structure by continuously monitoring our debt levels and interest expenses. By keeping our debt obligations well within manageable limits, we minimize financial risks and safeguard a strong credit profile, supporting our overall financial stability and growth.

Net debt.:
₹ 1602.5 Cr.

Investment and Capital Expenditure

Strategic investments and capital expenditure decisions play a critical role in driving the long-term economic resilience of Welspun Living Limited. Each opportunity is rigorously assessed to ensure alignment with our growth vision, technological evolution, and shifting market needs. Our focus lies in identifying initiatives that deliver strong returns on investment while enhancing operational efficiency and productivity. We prioritize investments that reinforce our market leadership—such as adopting advanced technologies, scaling production capacity, and modernizing infrastructure. By thoughtfully balancing immediate costs with long-term value creation, we ensure that our capital deployment supports sustained business growth and competitiveness.

Climate-Related Risk and Opportunity Management

Aligned with the Task Force on Climate-Related Financial Disclosures (TCFD)

Welspun Living Limited recognizes the urgent need to address the impacts of climate change and remains committed to aligning with the Task Force on Climate-Related Financial Disclosures (TCFD) framework. This globally adopted framework enables us to systematically assess, disclose, and manage climate-related risks and opportunities ranging from extreme weather events and evolving regulatory landscapes to the broader transition toward a low-carbon economy.

In FY 2024–25, we intensified our efforts to integrate climate considerations across all levels of decision-making, including governance, enterprise risk management, strategy formulation, and performance tracking. Special attention has been placed on assessing vulnerabilities within our cotton sourcing, manufacturing, and logistics operations—ensuring our value chain remains resilient in the face of increasing climate volatility and stakeholder expectations.

By embedding TCFD principles into our sustainability roadmap, we aim to strengthen our adaptive capacity, drive innovation, and transparently communicate our progress in addressing climate challenges to all stakeholders.

We assess climate-related risks and opportunities based on the four key pillars of the TCFD framework: Governance, Strategy, Risk Management, and Metrics & Targets.

1. Governance

Welspun Living has established a clear and accountable governance structure for overseeing climate-related issues. Our Board of Directors and senior leadership are actively engaged in setting climate priorities and monitoring progress. Regular updates are provided through Sustainability and Risk Committees, ensuring that climate action is firmly embedded in business strategy. We also foster an inclusive culture where climate responsibility is shared across departments. This cross-functional engagement supports transparent decision-making and helps ensure that emerging risks and opportunities are swiftly addressed.

2. Strategy

Climate-related risks and opportunities are now central to our long-term strategic planning. We evaluate the financial and operational implications of climate scenarios when making decisions on investments, innovation, sourcing strategies, and market positioning. By embedding climate responsiveness into our strategic framework, we not only mitigate threats but also unlock opportunities for sustainable product innovation, renewable energy integration, and resilient supply chain practices. This proactive approach strengthens our ability to adapt to shifting consumer expectations, policy developments, and technological trends.

3. Risk Management

Welspun Living adopts a structured and forward-looking approach to climate risk management. We assess climate-related risks across physical, transitional, and reputational categories, integrating them into our enterprise risk register. Regular assessments allow us to evaluate site-specific and supply chain vulnerabilities, develop mitigation plans, and build early-warning systems for weather-related disruptions. Climate risk data is used to guide operational planning, sourcing diversification, and investment in adaptive technologies—strengthening our resilience across functions.



4. Metrics and Targets

To track our progress, we have established measurable climate-related metrics and performance indicators. These include GHG emissions (Scope 1, 2, and partial Scope 3), energy intensity, water usage, and supplier ESG performance. In FY 2024–25, we continued to align our climate targets with science-based goals, reinforcing our ambition to transition toward net-zero operations over the long term. Progress is reviewed regularly by the Sustainability Council and disclosed transparently in this report and other stakeholder communications.

Welspun Living Limited continued to advance its climate resilience strategy by aligning with the TCFD framework. This globally recognized framework guides our assessment and management of climate-related risks and opportunities, including those stemming from extreme weather events, evolving regulations, and the transition to a low-carbon economy.

Scenario Analysis Methodology

To evaluate the implications of climate change on our operations and value chain, Welspun Living Limited adopted a structured and science-based scenario analysis aligned with the TCFD recommendations. Our analysis focused on three globally recognized Shared Socioeconomic Pathways (SSPs)—SSP1-2.6, SSP2-4.5, and SSP5-8.5 which represent a range of potential global emissions trajectories and socioeconomic developments.

The Methodology Comprised Three Key Components

1. Hazard Identification

Climate-related physical hazards—including extreme heat, water scarcity, floods, and cyclonic events—were modelled across multiple geographies where we operate or source critical inputs (e.g., cotton).

2. Exposure and Vulnerability Assessment

We mapped the exposure of assets, operations, and suppliers to identified hazards and evaluated vulnerability based on factors such as infrastructure resilience, local water stress indices, and agricultural dependency.

3. Risk Quantification and Prioritization

The magnitude and probability of risks were semi-quantitatively scored under each scenario using a risk heat map approach. Risks were categorized by severity and likelihood to guide adaptation planning and mitigation priorities.

Scenario Analysis for Climate Risk Assessment

To assess physical climate risks, Welspun Living Limited conducted a scenario-based analysis using three distinct pathways—SSP1-2.6, SSP2-4.5, and SSP5-8.5—each representing different global emissions trajectories and temperature outcomes.

SSP1-2.6 (Sustainability Pathway): Assumes strong mitigation efforts that limit global temperature rise to below 2°C, aligned with the Paris Agreement.

SSP2-4.5 (Stabilization Pathway): Reflects moderate emissions reduction efforts, with a projected temperature rise between 2.6°C and 4.8°C.

SSP5-8.5 (High-Emissions Pathway): Represents a future with limited climate action and high emissions, potentially exceeding 4.8°C warming by 2100.

This analysis helps us identify and evaluate a range of physical risks—such as extreme heat, flooding, and water stress across our operations and supply chain. Understanding these climate scenarios is vital to enhancing long-term resilience and guiding strategic decision-making.

Impact Assessment of Climate Risks and Opportunities Based on TCFD Recommendations

Climate-Related–Physical Risk

Risk/opportunity description	Impact description	Financial implications	Methods to manage	Costs of actions taken
Extreme Weather Events	Increased frequency of floods, storms, and cyclones disrupt operations	• Downtime at manufacturing sites • Supply chain and logistics delays • Asset damage	• Resilient infrastructure design • Business continuity planning • Real-time risk monitoring	Moderate to high capital costs for infrastructure upgrades
Localised Urban Flooding	Sudden monsoonal rains and poor drainage systems impact manufacturing clusters	• Facility downtime • Material spoilage • Maintenance and insurance claims	• Improved storm water drainage • Elevated construction and warehouse design	Moderate construction and retrofitting costs
Supply Chain Disruption from Climate Events	Crop failure (cotton), port closures, transport interruptions	• Raw material shortages • Price volatility • Missed customer deliveries	• Supplier diversification • Inventory buffers • Geographic risk mapping	• Increased logistics costs; supply chain risk monitoring investment
Ecosystem Disruption	Biodiversity loss impacts cotton quality, pest resistance, and water ecosystems	• Increased input costs • Reputational risk from unsustainable sourcing	• Sustainable cotton sourcing (e.g., BCI) • Biodiversity conservation in nearby areas	• Varies: Farmer training, NGO partnerships, ecosystem restoration

Climate-Related Opportunity

At Welspun, we believe in decarbonising our operations and contributing to India's net-zero goals by developing more sustainable products. We have outlined our endeavours to tap relevant climate-related opportunities below:

Risk/opportunity description	Impact description	Financial implications	Methods to manage	Costs of actions taken
High-Carbon Infrastructure Obsolescence	Older machinery becomes unviable under decarbonisation norms	• Stranded assets • Retrofitting costs	• Phased adoption of low-carbon tech • Asset replacement planning	High Capex for low-emission machinery
Regulatory & Carbon Pricing Exposure	Expansion of India's PAT scheme, future carbon markets	• Higher compliance costs • Emission penalties • Export barriers	• Emission monitoring systems • Shift to renewable energy (PPA, solar, WHR)	Emission management tools and carbon accounting systems

Climate-Related Opportunity (Continued)

Risk/opportunity description	Impact description	Financial implications	Methods to manage	Costs of actions taken
Water Scarcity & Industrial Usage Regulation	Higher scrutiny of textile water consumption	• Operational limits • Higher water sourcing costs	• STP/ETP installation • Rainwater harvesting • ZLD compliance	High capex with moderate long-term savings
ESG Pressure from Investors & Buyers	Increased demand for Scope 3 data and science-based targets	• Restricted funding or procurement access if ESG goals aren't met	• Science-based target setting • ESG platform integration • Enhanced disclosures	Internal ESG team training, assurance audits, reporting software

Climate Change Transition Risk

Opportunity Description	Impact Overview	Financial Implications	Actions Taken	Cost of Implementation
Stringent Emission Regulations	Stricter emission caps, mandatory disclosures, and enforcement of sustainability standards	• Fines for non-compliance • Higher abatement costs • Cost of legal compliance	• Early adoption of science-based targets • Regulatory tracking and proactive alignment • Third-party audits	Legal advisory and compliance costs; investment in emission reduction technologies
Decarbonisation of Value Chain	Buyer mandates for Scope 3 disclosures and net-zero roadmaps	Loss of customers not meeting Scope 3 targets • Pressure on suppliers • Need for full value chain visibility	• ESG data integration with supply chain • Supplier capacity-building • LCA and carbon foot-printing tools	Investment in digital platforms, training, and LCA tools
Changing Consumer Preferences	Shift in demand from traditional textiles to sustainable alternatives	• Decline in market share for unsustainable products • Reputational damage	• Product innovation pipeline • Certifications (e.g., GOTS, OEKO-TEX) • Branding on sustainability credentials	Certification, R&D, and rebranding expenses
Technology Disruption	Rapid innovation in low-carbon manufacturing outpaces existing operations	Risk of obsolescence • Technology lock-ins • Higher transition costs	Tech scanning and partnerships • Flexible capex planning • Pilot testing of new solutions	Pilot project costs and strategic partnerships

Climate Change Transition Risk (Continued)

Opportunity Description	Impact Overview	Financial Implications	Actions Taken	Cost of Implementation
Trade and Export Barriers	CBAM-like regulations in the EU and other key markets • Tariff implications	• Competitive disadvantage in exports • Mapping carbon intensity of exported goods	• Regional manufacturing strategy • Advocacy through trade bodies	Carbon tracking systems, stakeholder engagement, export-specific compliance costs
Energy Market Volatility	Shift from fossil to renewable energy leads to pricing and availability challenges	• Higher short-term energy procurement costs • Supply intermittency impacts	• Long-term PPAs • Onsite solar and WHR systems • Energy storage pilots	High initial capex; potential long-term savings and carbon credit revenues

Climate Change Transition Risk and Opportunity

Opportunity Description	Impact Overview	Financial Implications	Actions Taken	Cost of Implementation
Sustainable Products & Materials	Increased demand for low-carbon, circular textiles	• Premium pricing • New export markets • Lower resource costs	• SPUN initiative • Organic cotton and recycled polyester use • Circular product design	R&D, marketing, and certification costs
Green Finance Access	Eligibility for sustainability-linked loans or green bonds	• Preferential interest rates • Enhanced investor trust	• Engagement with ESG ratings • GHG accounting and disclosures	Reporting setup, ESG ratings fees, assurance
Waste Heat Recovery (WHR) & Energy Efficiency	Energy savings and reduced emissions	• Lower fuel costs • Compliance benefits	• Installed WHR systems at key units • PAT mechanism benefits	High initial cost; excellent long-term ROI
Circular Economy Business Models	Take-back, reuse, and recycling drive long-term brand and cost value	• Lower virgin input dependency • Customer retention and loyalty	• Takeback programs • Textile-to-textile recycling pilot • Material recovery innovations	Moderate infrastructure and collection costs
Digitalization for Environmental Monitoring	IoT and AI improve decision-making	• Reduced losses • Improved compliance	• Smart water meters, energy tracking systems • Predictive maintenance	Moderate IT investments, high operational efficiency gains

ENVIRONMENTAL STEWARDSHIP

01. Introduction

02. Decarbonisation & Clean Energy Transition

03. SBTi

04. Energy Management

05. Water Stewardship & Circularity

06. Hazardous Waste

07. Non-Hazardous Waste

08. Packaging Circularity & Material Innovation

09. Sustainable Cotton & Regenerative Agriculture

10. Biodiversity



Environmental Stewardship

Regenerate & Thrive: A Narrative of Environmental Stewardship



This year, our environmental investments and innovations focused on four interconnected pillars: Decarbonisation, water circularity, materials stewardship, and biodiversity enrichment. Guided by regenerative principles, our ambition was not merely to reduce harm, but to generate value for nature and society.

Introduction

At the heart of our strategy is the pursuit of inclusive growth, guided by the values of the Welspun Group and reinforced by a strong commitment to environmental responsibility. Our progress in sustainability has been significant, yet we view it as an ongoing journey. By embedding responsible practices into every stage of our operations, we continue to balance excellence with customer-centricity. Acknowledging the close link between growth and sustainability, we are determined to set new benchmarks in environmental stewardship.

Environmental Milestones of FY25

Emission Reduction:
10.83%

Renewable Energy:
30.54%

Electricity Saved:
23, 37,730 kwh

Farmers across benefitted by Wel-Krishi initiative:
29,528

Energy Intensity:
29.21 GJ/MT

Sustainable Packaging:
82%

GHG Intensity:
3.32 tCO_2e/MT

Waste Diverted from landfill:
99.8%

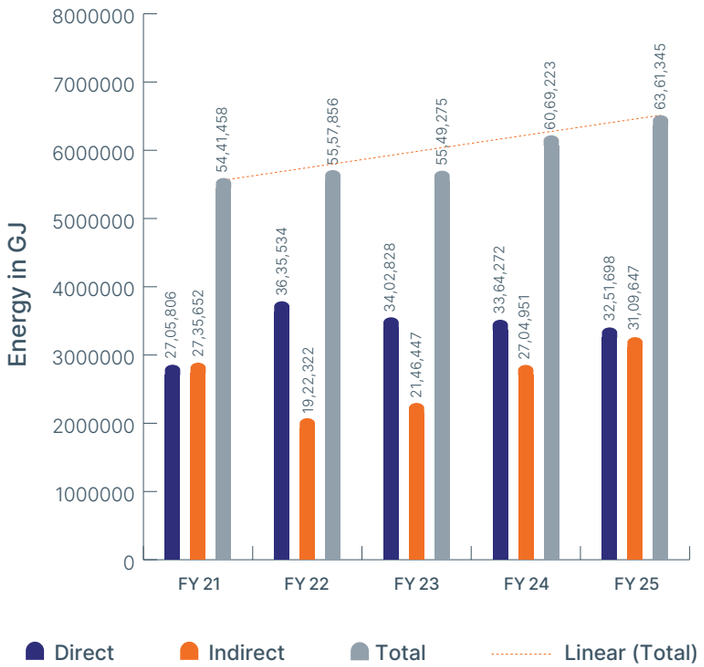
Water Intake Intensity:
23.13 KL/MT
(Reduced by 17.45%)

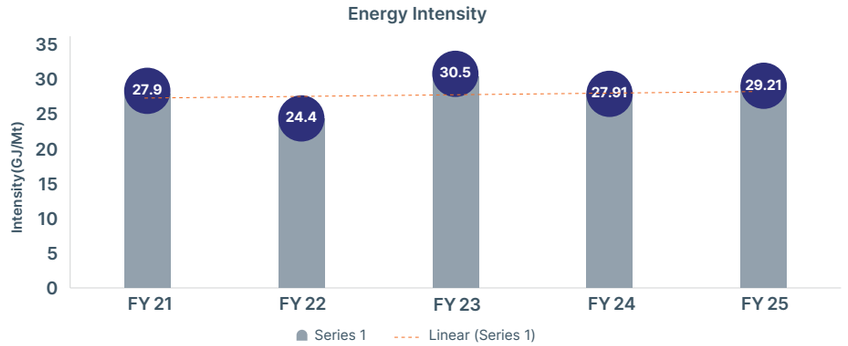
Sustainalytics:	Risk score of 15.3 (Low Risk) ranking 23rd among 190 textile peers
DJSI:	ESG score of - 83, Positioning Welspun as 1st Ranked company in India & 4th Rank globally in textile and apparels Industry.
CDP:	WLL achieved a CDP Score of 'B', reflecting its progress in climate action and disclosure.
EcoVadis Score:	66, 2024 Rating: Silver

Decarbonisation & Clean Energy Transition

Energy Performance

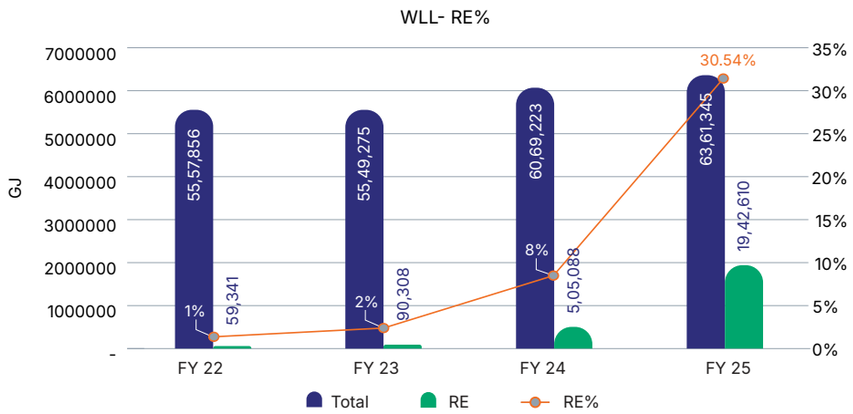
We recognize our responsibility toward natural resources and are leveraging technology to drive energy efficiency. Our two-fold strategy focuses on expanding renewable energy—through solar and wind integration while simultaneously optimizing consumption via energy-efficient equipment and smart monitoring systems. Together, these efforts reduce our environmental footprint and support a sustainable future.





Welspun Living's clean energy transition advanced rapidly this year. Total energy consumption reached 63.61 million GJ, up from 60.69 million in FY24. Despite this increase, we significantly expanded our renewable energy portfolio from **8.32%** in FY24 to an impressive **30.54%** in FY25. Our transition was enabled by a diversified portfolio of clean energy inputs, including biomass, recycled sludge, biogas, rice husk, a 30 MW on-site solar plant, 8.1 MW rooftop solar capacity at Hyderabad, renewable power purchase agreements at Vapi, and iRECs. To ensure accountability and transparency, we systematically tracked renewable and non-renewable energy consumption across all operational sites.

Performance Dashboard



Roadmap to achieve 100% RE in operations

2024-25	Goal 2025	Goal 2030
30.54% RE	20% RE	100% RE



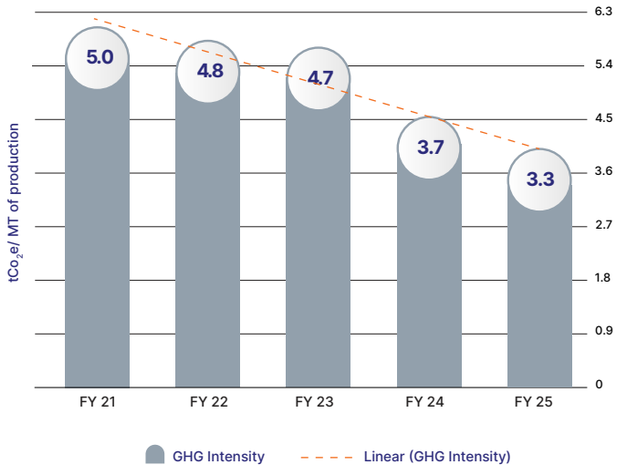
Emissions Reduction & Climate Action

Welspun's GHG emissions performance continued to improve. Total Scope 1 and 2 emissions dropped to **7,22,157 tCO_2e**, down from **8, 09,700 tCo_2e** in FY24 a reduction of 87, 543 tCO_2e. Scope 1 emissions fell to 2 ,56,451 tCO_2e, largely due to fuel-switching strategies and controlled use of diesel and natural gas. Scope 2 emissions reduced sharply to 4,65,706 tCO_2e, supported by increased renewable electricity consumption.

Our emission intensity—a key measure of climate efficiency—**declined to 3.32 tCO_2e/MT,** from 3.7 in the previous year. This is the lowest figure in our recorded history and demonstrates the success of our low-carbon manufacturing strategy.

Performance Dashboard





Weaving a Low-Carbon Future

Our commitment to climate leadership is reinforced by measurable, year-on-year reductions in greenhouse gas (GHG) emissions. In FY 24-25, our GHG emission intensity improved from **3.7 to 3.32 tCO_2e per metric tonne of production,** reflecting sustained efficiency gains in our operations. We also achieved a **10.81% reduction in total GHG emissions** (CO_2, N_2O, and CH_4) compared to last year demonstrating that production growth can go hand in hand with reduced environmental impact.

Scope 1, Scope 2 & Scope 3 Emissions

In FY 2024–25, we advanced our decarbonisation journey across all emission scopes. **Scope 1 (2,56,451 tCO_2e)** emissions from direct fuel combustion in boilers, generators, and company-owned vehicles were mitigated through targeted energy efficiency programs, optimized process controls, and cleaner fuels. **Scope 2 (4, 65,706 tCO_2e)** emissions from purchased electricity were addressed by prioritizing renewable energy sourcing, expanding on-site solar capacity, and deploying energy-efficient technologies.

For **Scope 3 (5,91,462 tCO_2e)** emissions spanning our value chain from raw material sourcing and upstream transport to product use and end-of-life disposal we worked with suppliers on low-carbon materials, integrated circular design, and promoted greener logistics. These collective actions reflect our commitment to a net-zero future and alignment with global climate goals.

S.No.	Scope 3 Categories	FY 23-24 (tCO_2e)	FY 24-25 (tCO_2e)
1	Category 1 : Purchased goods and services	130,596	128,172
2	Category 2 : Capital goods	357	3,381
3	Category 3 : Fuel and energy related emission	103,018	91,164
4	Category 4 : Upstream transportation and distribution	119,042	88,334
5	Category 5 : Waste generated in operations	1,874	2,000
6	Category 6 : Business travel	822	518
7	Category 7 : Employee commute	2,725	2,671
8	Category 9 : Downstream transportation and distribution	81,963	82,105
9	Category 11 : Use of sold products	66,661	52,665
10	Category 12 : End of life treatment of sold product	58,890	61,583
11	Category 14 : Franchises	33	47
12	Category 15 : Investment	289,806	281,524
13	Total Upstream Scope 3 Emission	**358,434**	**316,240**
14	Total Downstream Scope 3 Emission	**497,353**	**477,924**
15	Total Scope 3 GHG Emission	**855,787**	**794,164**

SBTi

Guided by the latest IPCC science, which warns that the global temperature has already risen by 1.1°C above pre-industrial levels, we are shifting from incremental to transformative action. We developed Science Based Targets initiative (SBTi)-aligned reduction targets to ensure measurable, science-driven climate progress.

SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

BUSINESS AMBITION FOR 1.5°C

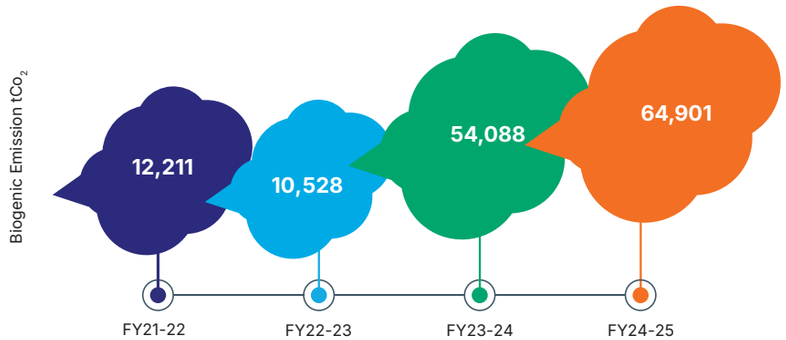
Our climate commitments are further reinforced through alignment with the Science Based Targets initiative (SBTi), **with our near-term and net-zero targets already approved.** We are actively building internal readiness to operationalize these commitments by embedding low-carbon practices into our core business strategy.

Biogenic Emission

Our biogenic energy use derived from biomass and organic sludge—was responsible **for 64,901 tCO_2** of GHG avoided this year. Furthermore, energy savings from biomass alone helped us avoid over **64,483 tCO_2,** while also reducing reliance on fossil fuels by nearly **6,874 MT of coal (at Vapi).**

We utilize biomass from agricultural waste, agri-pellets, wood waste, and ETP sludge, with related emissions accounted as biogenic. We are also exploring carbon offset projects to capture and store emissions, advancing our carbon neutrality goals.

Biogenic Emissions



Our ambition is to anchor growth on a low-emission trajectory, supported by the use of cleaner raw material inputs, the deployment of smarter and more efficient operations, and deep engagement across our supply chain. By focusing on innovation, partnerships, and accountability, we are committed to achieving sustained reductions in our carbon footprint while ensuring resilient and responsible growth. With all Scope 3 categories already assessed, our next step is to maintain robust tracking systems and drive sustained emissions reductions.

Overall Net-Zero Target: Welspun Living Limited commits to reach net-zero greenhouse gas emissions across the value chain by FY2040.

Near-Term Targets: Welspun Living Limited commits to reduce absolute scope 1 and 2 GHG emissions 58.8% by FY2034 from a FY2024 base year. Welspun Living Limited also commits to reduce absolute scope 3 GHG emissions from purchased goods and services, fuel- and energy-related activities, use of sold products, end-of-life treatment of sold products, investments 58.8% within the same timeframe.

Welspun Living Limited commits to increase active annual sourcing of renewable electricity to 100% by FY2030.

Long-Term Targets: Welspun Living Limited commits to reduce absolute scope 1, 2 and 3 GHG emissions 90% by FY2040 from a FY2024 base year.

Fuel Optimization and Carbon Reduction

We are actively reducing carbon emissions from our operations through comprehensive fuel optimization measures. This includes enhancing fuel efficiency in transportation and logistics, investing in low-emission vehicles, and exploring alternative fuels that align with our sustainability goals.

Biomass Utilization

A key component of our low-carbon strategy is the transition to renewable biomass sources. We have successfully integrated agri-briquettes, cotton pallets, agricultural waste, wood waste, and even ETP sludge into our energy mix, replacing a significant share of fossil fuels. All emissions from these sources are transparently reported as biogenic emissions.

In FY 2024-25, we introduced **41,704 MT of biomass**, which effectively replaced **31,156 MT** of coal, preventing its associated greenhouse gas emissions. This transition resulted in an estimated avoidance of **64,483** MT of CO_2 emissions, while also diverting biomass residues from landfills. Welspun Flooring integrates sustainability into its energy strategy through a rice husk–based boiler for steam generation. This approach not only reduces Scope 1 emissions but also demonstrates the potential of agricultural waste as a clean energy source.

Through continuous research, innovative processing of agricultural residues into high-density briquettes, and repurposing of cotton pallets a by-product of our own operations—we are transforming waste into a renewable energy resource.

Energy Management

Welspun has conducted a thorough energy audit with the help of a third-party organization to identify opportunities for enhancing energy performance across its operations. These audits are a critical part of the company's Energy Management Program, providing detailed insights into areas where energy efficiency can be improved.

Goals and objectives of Energy Management Program

Integrate energy management into all operations by adopting advanced technologies, promoting renewable energy use, ensuring energy-efficient purchases, and fostering employee participation through training and awareness.

Scope of Mandatory Energy Audit

Includes site measurements, evaluating energy consumption trends, assessing machine performance (boiler, turbine), analyzing utility systems (pumps, fans), and providing recommendations with cost analysis for energy-saving measures.

Methodology Adopted

Collected plant details through a questionnaire, verified energy consumption data, studied opportunities for improving energy efficiency in key equipment, and presented findings and improvement suggestions to top management.

Measures suggested for the plant

- Optimize air generation pressure, segregate instrumentation air, and fix leakages to save 247,579 units annually.
- Cut CPP auxiliary power use from 13.59% to 10%. Replace old and 3-star ACs in phases with 4–5 year payback.
- We prioritize energy conservation through solar adoption, regular maintenance, and HVAC upgrades for efficiency and lower emissions.

Energy Management

Energy Type	Energy Sources	Quantity (GJ)
Indirect Energy	Electricity	1,634,006
	Steam	1,475,641
Direct Energy	Coal	2,483,434
	Sludge (Recycled)	4,055
	Bio-mass	589,067
	Furnace oil	1,052
	Petrol	236
	Natural Gas	168,500
	Diesel	5,354

Some of the Energy Efficiency measures implemented at our sites:

1. **Process Improvements and Technology upgrades**

   We've adopted process improvements, heat recovery systems, and new technologies to boost energy efficiency. These steps cut energy use, optimize resources, and lower environmental impact while creating long-term value.

2. **LED Lighting**

   In our sustainability efforts, transitioning to LED lighting is a key initiative in this regard, not only reducing our carbon footprint but also enhancing the quality of workspace illumination.

3. **Employee Engagement**

   We reduce our carbon footprint by promoting sustainable commuting. Employees are encouraged to use EVs, supported by workplace charging stations, and to opt for public transport through awareness drives and incentives.

4. **EV Transportation**

   We reduce our carbon footprint by promoting sustainable commuting. Employees are encouraged to use EVs, supported by workplace charging stations, and to opt for public transport through awareness drives and incentives.

5. **Solar Dryer for ETP Sludge**

   At our Anjar facility, we've introduced a solar dryer system to treat ETP sludge by reducing its moisture content before being reused as boiler fuel. This innovative solution leverages renewable energy, cuts dependence on conventional sources, and lowers greenhouse gas emissions linked to sludge disposal.

6. **Energy from Waste**

   We convert food and horticulture waste into biogas for kitchen fuel, reducing landfill waste and cutting fossil fuel use, thereby lowering our carbon footprint.

7. **Decarbonization**

   We aim to be Net Zero by 2040 through decarbonization solutions, renewable energy, and innovative technologies. By conserving resources and improving efficiency, we reduce water and power intensity while delivering affordable green energy for a sustainable future.



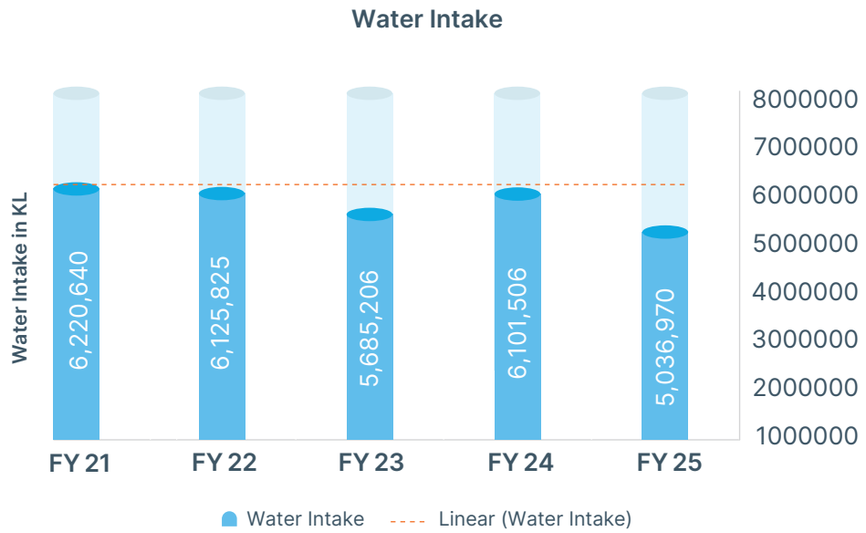
Water Stewardship & Circularity

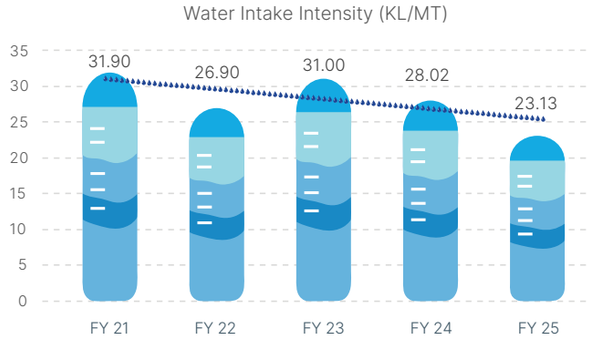
Water remains a shared and scarce resource and we continue to treat it as such. In FY25, we reinforced circular water practices across our plants. Although total water intake was maintained at **50,36,970 KL** This progress was enabled by our large-scale Sewage Treatment Plant (STP) at Anjar, which processes over 30 MLD and provides high-quality recycled water for industrial reuse.

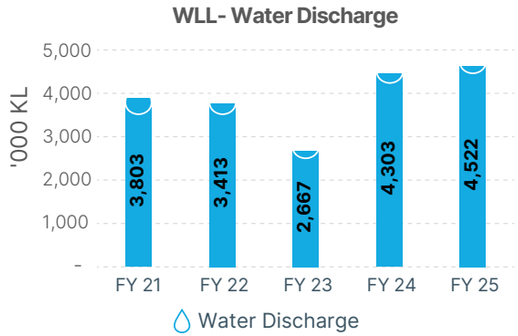
Beyond reuse, we expanded rainwater harvesting structures, deployed leak detection sensors, and optimized steam condensate recovery to reduce net consumption. Across locations, we also evaluated basin-level water risks to ensure operational resilience in future climate scenarios.



Through these measures, Welspun not only safeguards its operations but contributes to broader watershed health in Gujarat and Maharashtra—areas that are climate-sensitive and increasingly water-stressed.







FY	Water intake ('000 KL)	Discharge ('000 KL)
FY 20	6030	3,675.86
FY 21	6221	3,803.23
FY 22	6126	3,412.83
FY 23	5685	2,666.90
FY 24	6102	4,303.47
FY 25	5037	4,522.11



Performance in FY24-25

The organization's continued commitment to water efficiency and sustainable resource management In FY 2024–25, our total water intake stood at 50,36,970 kilolitres, of which **24,13,141 kilolitres** was recycled water sourced from our advanced STP facilities. This improvement highlights our focus on conserving natural resources, minimizing our environmental footprint, and optimizing operational costs. Additionally, we surpass local regulatory requirements by adhering to the stringent guidelines set forth by the Zero Discharge of Hazardous Chemicals (ZDHC) initiative. Effluents generated in operations are treated completely to meet discharge norms. Adequate monitoring and controls ensure no damage happens to the surrounding ecosystems.

Parameter	Quantity (Megalitres)
Third Party Water	2623.82
Other(STP Recycled water)	2413.14
Total Volume of withdrawal water	5036.97
Total Volume of water consumption	514.86
Water discharge Value	4522.1

Flowing towards Sustainability

Our initiatives focus on maximizing water reuse, minimizing freshwater intake, and ensuring sustainable water availability for our operations and neighbouring communities.

Key Initiatives

Pioneering Water Management at Anjar – Established a 30 MLD Sewage Treatment Plant in collaboration with local municipalities to collect, treat, and reuse public sewage for industrial operations. Recognized with the National Water Award for exemplary conservation efforts.

Rainwater Harvesting & Storage – Created large rainwater harvesting ponds and artificial lakes at Anjar to store freshwater for operational needs and community use, while enabling groundwater recharge.

Zero Liquid Discharge (ZLD) – Implementing technology to ensure all wastewater is treated, purified, and recycled back into processes, eliminating liquid waste discharge.

Advanced Recycling & Reuse – Installing systems to treat and reuse greywater from dyeing, washing, and rinsing for non-potable uses such as cooling, irrigation, and cleaning.

Smart Water Monitoring – Deploying smart meters and real-time monitoring to track and optimize water consumption, supported by data analytics for efficiency improvements.

Eco-friendly Processing – Adopting water-efficient dyeing and finishing techniques such as low-liquor ratio dyeing, air dyeing, digital printing, and closed-loop systems.

Sustainable Chemistry – Transitioning to eco-friendly and waterless chemical treatments to minimize water use and ensure safe discharge.

Process Optimization – Using lean manufacturing to reduce water usage in washing, rinsing, and finishing stages.

Employee Engagement – Conducting training and recognition programs to foster a culture of water conservation.

Supply Chain Collaboration – Setting water usage guidelines for suppliers and conducting audits to promote water-efficient practices across the value chain.

Impact

Reduction in Freshwater Use – Reduction in share of freshwater below 50% in total water intake and aim to be fresh water positive by 2030. Increased Water Recycling – Enhanced water reuse capacity through STP and ZLD, reducing reliance on freshwater sources.

Community Benefits – Rainwater harvesting ponds provide shared water resources for local communities and support groundwater recharge.

Operational Efficiency – Smart monitoring and process optimization have lowered water intensity across manufacturing lines.

Recognition – National-level recognition for leadership in sustainable water management.

Through these initiatives, Welspun continues to set benchmarks in water stewardship, ensuring that every drop is used responsibly to support both industrial excellence and community well-being.





Case Study -1

Waste Management & Resource Efficiency

Waste to Wealth: Transforming Waste into Opportunity

At Welspun, we view waste not as a burden, but as a valuable resource with the potential to create economic, social, and environmental value. Guided by circular economy principles, we are rethinking waste management by designing processes that recover, repurpose, and reintegrate materials back into our value chain — turning waste into wealth.

Roadmap to Zero Hazardous waste to landfill



In FY25, Welspun generated **30,457** tonnes of non-hazardous waste, nearly flat from FY24. Despite increased production volumes, process improvements helped cap overall waste growth. Cotton waste, general industrial waste, and plastic waste were effectively segregated and partially recycled through certified vendors. Our plastic waste stood at just 484 tonnes, controlled through upstream material substitutions.

During the year, **1,060 MT of hazardous waste** was generated, including used drums, sludge, e-waste, used oil, and other types. We manage this waste under strict safety measures, with our **EPR mechanisms and robust compliance systems** facilitating proper collection, storage, and environmentally responsible disposal through authorized third parties.

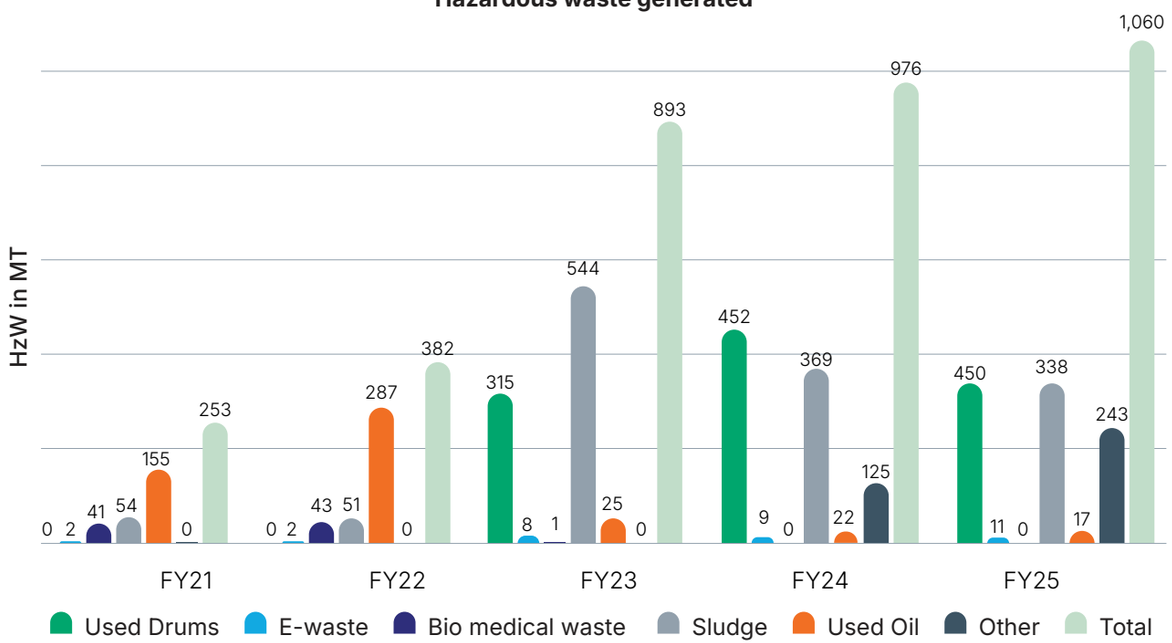
Going forward, we are working to enhance waste circularity by establishing material recovery systems at our manufacturing locations and integrating extended producer responsibility (EPR) across packaging and synthetic textile waste streams.

Hazardous Waste

FY 2024–25, we generated **1,060 MT of hazardous waste,** consisting primarily of used drums, sludge, e-waste, used oil, and other materials. All hazardous waste is handled in strict compliance with legal and regulatory requirements, supported by robust **Extended Producer Responsibility (EPR) systems.** Our approach includes secure on-site storage, systematic segregation, and disposal through authorized third-party recyclers and treatment facilities. To minimize risks, we have instituted **comprehensive safety protocols** for handling, transportation, and disposal, ensuring protection of our people, communities, and the environment. Going forward, we aim to strengthen resource recovery and recycling initiatives to further reduce the environmental footprint of hazardous waste.

In line with our circularity goals, we emphasize diverting waste away from landfills through reuse, recycling, and co-processing initiatives. A significant portion of our non-hazardous waste, such as textile scrap, packaging material, and process residues, is channelled towards recycling or repurposing, while hazardous waste is directed to authorized treatment and recovery facilities. We promote resource efficiency and extend the life cycle of materials.

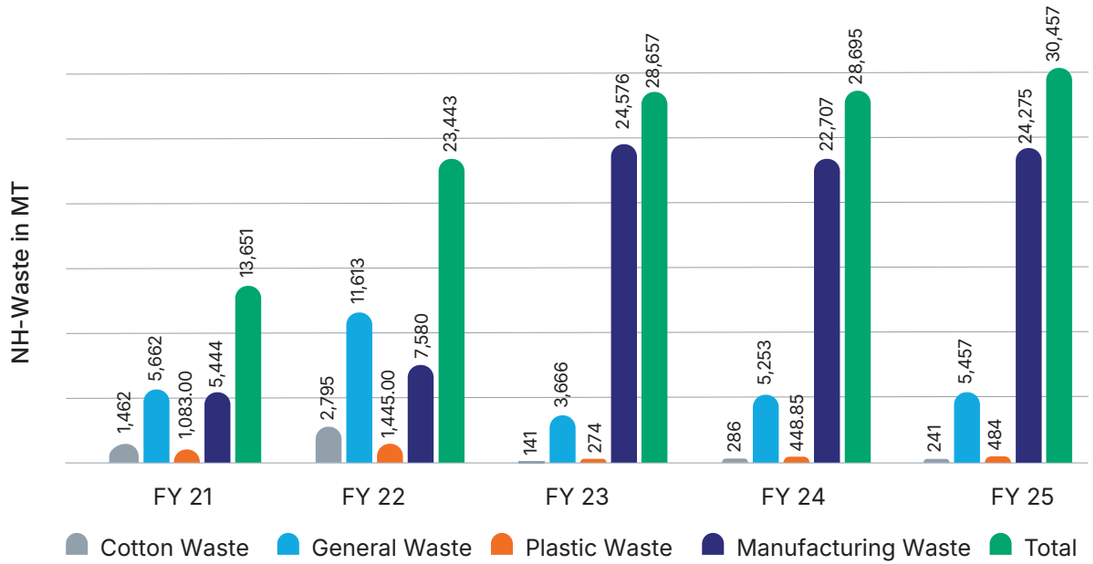
Hazardous waste generated



Non-Hazardous Waste

The majority of non-hazardous waste is generated from routine manufacturing processes and the handling of packaging materials. This waste stream reflects by-products of production and materials used for product protection and transport. In FY 2024–25, Welspun continued its strong focus on efficient waste management and circularity. Cotton waste was reduced by **15.73%** through improved process efficiency and better material utilization. General waste, plastic waste, and manufacturing waste were managed effectively to ensure minimal environmental impact. Overall, **100% of the non-hazardous waste generated during the year was recycled and reused,** reaffirming our commitment to the Waste to Wealth approach and promoting a sustainable, circular economy.

Non-hazardous waste generated



Waste Recycled:
24,080 MT

Waste Reused:
7,371 MT

Recycling of Non-Hazardous waste:

We have established agreements with authorized recycling firms to ensure responsible waste management, particularly under the Extended Producer Responsibility (EPR) scheme. The plastic waste generated in quantities equivalent to the plastic used in our domestic products is collected and recycled by these certified recyclers, who provide certificates confirming the amount recycled and its subsequent reuse. Additionally, we manage two categories of electronic waste: IT and Non-IT. IT-related e-waste is returned to the supplier for appropriate disposal or recycling, while Non-IT e-waste is transported to authorized recycling firms to ensure safe and environmentally sound processing. This is done through a range of initiatives, including:

Segregation, Packaging, and Waste Labeling: We diligently undertake these measures to align with our long-term objective of integrating waste into the circular economy. General waste categories: paper scrap, electric scrap, miscellaneous, bags, garbage, STP sludge.

Manufacturing Waste: Process, wooden, metal, LDPE, HDPE, uncut sweeping chips, recycled cotton, yarn waste, production bailing waste, lumps, gallon (IGBC), fly ash, carpet tiles, rolls, tufted waste.

Sustainable Packaging: We have embraced FSC-certified paper packaging and introduced LDPE packaging containing 30-50% recycled LDPE content derived from in-house plastic packaging scrap. Recycling Packaging Waste: Our waste is sent to nominated recycling companies, effectively reintegrating it into the system. We successfully recycled 484 MT of plastic waste in the past year.

Metal and Paper Waste Management: Metal waste from the factory goes to a group company, and paper waste is sent for recycling.



Case Study -2

Circularity in Action: Diverting Waste from Landfills to Power Operations

In FY25, Welspun strengthened its Decarbonisation strategy by scaling up the use of renewable and circular fuels such as biomass, rice husk, and sludge across its manufacturing facilities. Together, these alternative fuels accounted for 41,993 MT of consumption, comprising 32,856 MT of biomass, 8,848 MT of rice husk, and 289 MT of sludge.

What makes this initiative stand out is its circularity-driven approach. Agricultural residues such as rice husk and industrial by-products like sludge, which would otherwise be treated as waste and risk ending up in landfills, are instead repurposed as renewable fuel sources. This not only helps in diverting waste away from landfills but also contributes to resource efficiency and climate action. By embedding such practices, Welspun is creating a closed-loop system where waste is viewed as a valuable input for clean energy generation.

Key Initiatives

Circular Textile Recycling – Repurposing post-industrial textile waste, yarn trimmings, and rejected fabrics into new products such as rugs, mats, and industrial cloth, thereby reducing raw material dependency.

Plastic Waste Repurposing – Converting PET bottles and plastic packaging waste into recycled polyester fibers used in home textile products. We have embraced FSC-certified paper packaging and introduced LDPE packaging containing 30-50% recycled LDPE content derived from in-house plastic packaging scrap.

Zero Waste to Landfill Goal – Strengthening segregation at source, maximizing recycling, and diverting waste streams from landfills through partnerships with authorized recyclers. Industrial Symbiosis – Utilizing process waste such as sludge, ash, and metal scrap as raw materials in cement manufacturing, brick making, or other industrial applications.

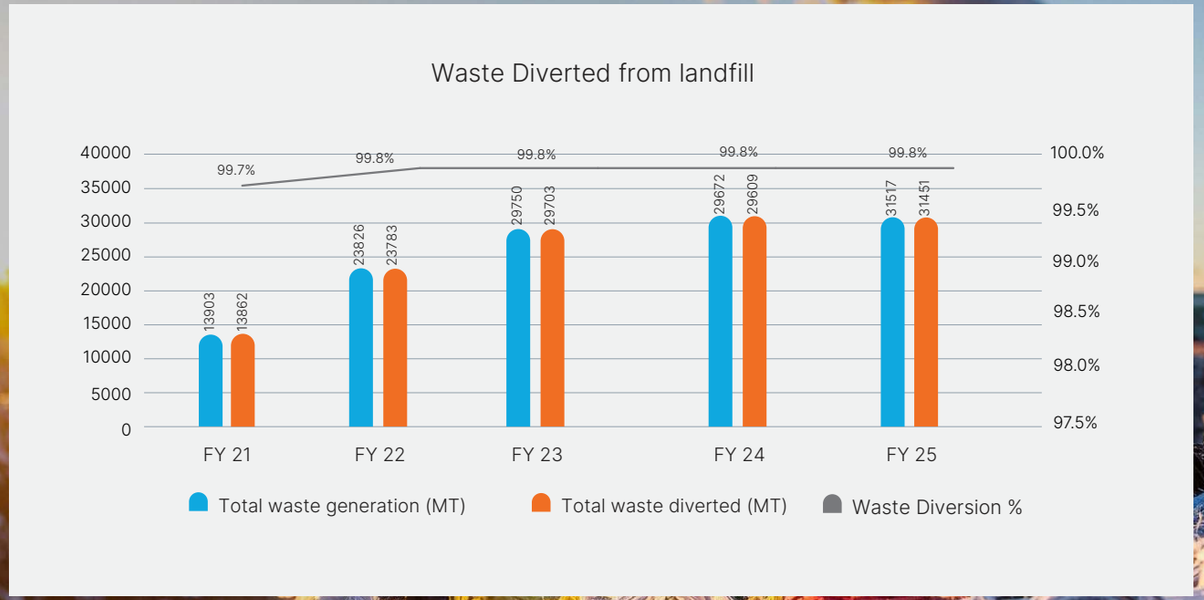
Bio-waste Utilization – Composting organic waste from canteens and landscaping to produce nutrient-rich compost for in-house gardens and community green spaces.

Innovation in Product Design – Developing products from recycled content, enabling customers to participate in the circular economy.

Digital Waste Tracking – Implementing waste tracking systems to monitor generation, recycling, and disposal, ensuring transparency and efficiency.

Swachh Welspun 2.0 – A new company-wide cleanliness and waste management movement built on the motto: "It starts with one clean corner. It ends with an unstoppable culture.

Swachh
WELSPUN ABHIYAN 2.0





7S Workplace Management System

A structured approach to promote discipline, organization, and safety through:

- **Sort**
  Eliminate unnecessary items from the workplace.
- **Set in Order**
  Organize what is needed and label appropriately.
- **Shine**
  Ensure cleanliness and maintain hygiene.
- **Standardize**
  Establish norms and routines.
- **Safety**
  Prioritize accident-free and hazard-free environments.
- **Spirit**
  Foster a sense of ownership, belonging, and pride.
- **Sustain**
  Maintain and improve the standards over time.

This program empowers employees to take personal responsibility for keeping their workspace and surroundings clean, fostering a culture of discipline, accountability, and collective ownership over waste reduction.

Impact

Resource Efficiency – Reduced dependence on virgin raw materials through high-volume use of recycled fibers and materials.

Waste Diversion – Significant proportion of waste diverted from landfills, aligning with our long-term Zero Waste to Landfill ambition. 100% non-hazardous waste generated across operations is recycled, ensuring zero contribution to landfill burden.

Emission Reduction – Lowered carbon footprint by avoiding emissions from waste decomposition and virgin material production.

Economic Value Creation– Monetization of waste streams through sale to recyclers and use in secondary manufacturing processes.

Cultural Transformation – **Swachh Welspun 2.0** has ignited employee engagement, creating a ripple effect of clean, organized, and waste-conscious practices across facilities. The program is reinforced through awareness trainings, inter-departmental cleanliness competitions, hands-on workshops, periodic audits, and practical shop-floor exercises, ensuring that the principles of hygiene, waste segregation, and workplace discipline are embedded in day-to-day operations.

Community and Ecosystem Benefits – Reduced environmental pollution and increased awareness on responsible consumption and waste segregation.

By embedding Waste to Wealth strategies into our operations, and through initiatives like Swachh Welspun, we are driving resource circularity, lowering environmental impact, and creating a culture where every individual plays a role in keeping our spaces and our planet clean.



Packaging Circularity & Material Innovation

Transforming Packaging, Preserving the Planet

In the textile manufacturing sector, sustainable packaging is an integral part of our environmental stewardship. At Welspun, we are committed to rethinking packaging design and materials to ensure they serve both functionality and sustainability. Our initiatives focus on advancing plastic recycling programs, and accelerating the shift towards biodegradable and compostable alternatives. By embedding recycled materials into our packaging solutions, we are significantly reducing waste generation and the carbon footprint associated with our supply chain.

In FY25, Welspun continued its transition toward circular packaging solutions. Although final data is being audited, the company maintained its policy to prioritize recycled paperboard and LDPE across its entire packaging line.

During the year, **82% of our packaging utilized sustainable materials, and 100% of the cardboard used was sourced from recycled content**, underscoring our focus on reducing environmental impact while maintaining product integrity. Our design-to-disassemble approach enabled the use of mono-material formats, simplifying consumer-side recycling.

The transition was supported by supplier on boarding workshops, Life Cycle Assessment studies of packaging materials, and the introduction of digital product passports tools that help us trace sustainability data through the packaging supply chain. We are currently in the process of scaling sustainable e-commerce packaging for our export markets and will be introducing end-of-life guidance on consumer labels to promote responsible disposal.

Packaging Commitment

With ambitious ESG targets in place, our sustainable packaging journey is well ahead of schedule. In 2023, the target of using 100% recycled or FSC-certified paper in secondary packaging was achieved—two years earlier than planned. Vibrant, multi-coloured printed paper from FSC-certified sources now enhances our packaging while ensuring responsible sourcing. Efforts to increase recycled and recyclable plastic content are underway, alongside a decisive shift from single-use plastics to reusable alternatives. The wider adoption of in-house fabric bags for primary packaging has significantly reduced dependence on traditional PVC bags, advancing our circular packaging vision.



Sustainable Cotton & Regenerative Agriculture

Cotton

We emphasize the use of sustainable materials, including Better Cotton, organic cotton, and recycled fibers. Our sustainable cotton farming initiatives, certified by BCI and non-GMO organic cotton certified by Control Union, **29,528 farmers**, covering over **42,705 hectares of land** under sustainable and regenerative practices, nearly 2,000+ of whom are women, across 390+ villages. To ensure full traceability from farm to fabric, we've upgraded our **Wel-Trak® 2.0** system with block chain technology.

Our dedicated Agronomy Team plays a vital role, empowering farmers through training and resources needed to adopt responsible RTRS (Round Table on Sustainable Soy) cultivation. This ensures not just sustainable farming practices but also a path to long-term financial security. We collaborate closely with farmers to implement regenerative agriculture practices that prioritize soil health, water conservation, and biodiversity preservation. Through partnerships and stakeholder engagement, we promote sustainable farming techniques that enhance resilience to climate change while fostering long-term agricultural productivity and community well-being.

BCI Farming

Since 2017, the Welspun Foundation for Health & Knowledge (WFHK) has partnered with the Better Cotton Initiative (BCI) to transform cotton farming in India. The program has reached 29,528 farmers across 390+ villages, covering 42,705 hectares, these interventions resulted in the production of over 72,585 MT of cotton, while creating INR 6,896 million in farmer savings. Our farming programs go beyond yield they focus on water conservation, chemical reduction, biodiversity, and soil carbon improvement. New pilot programs are underway to evaluate soil organic carbon levels and apply climate-smart methods to cotton cultivation.

Solidaridad

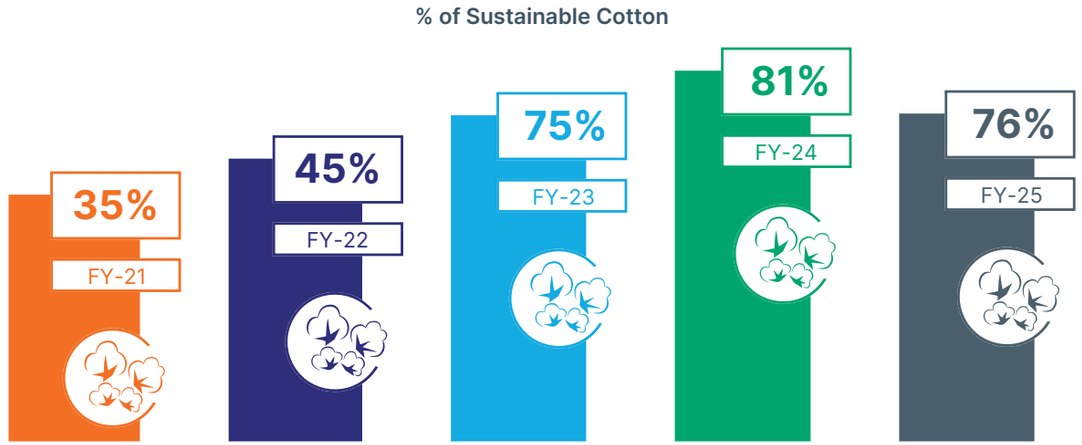
giz better cotton™

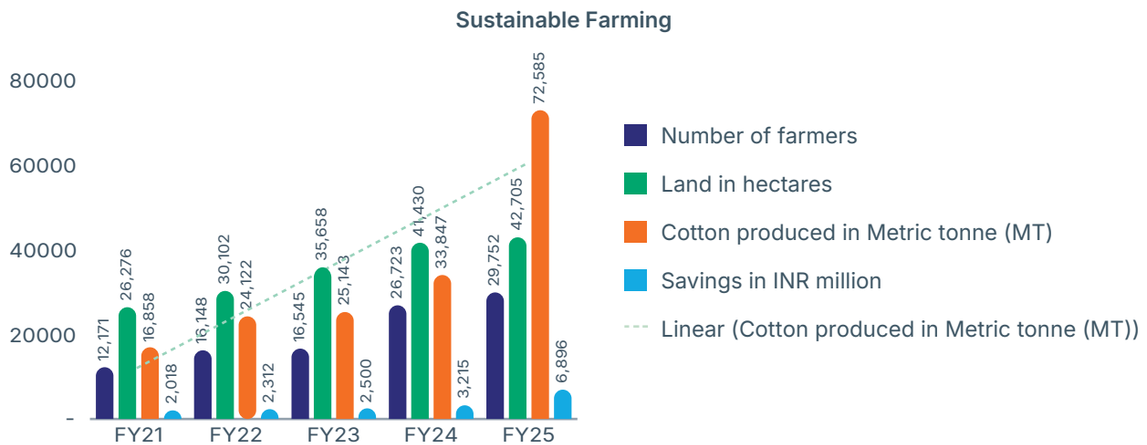
Through collaborations with GIZ and Solidaridad, farmers are equipped with sustainable practices like Reduced Tillage and Integrated Pest Management (IPM), reducing the environmental footprint of cotton cultivation. WFHK also promotes organic cotton in regions such as Arvi, Deoli, Samudrapur, Seloo, and Wardha, leading to a 448% increase in organic farmland.

By combining technical training, financial incentives, and community partnerships, WFHK empowers farmers to adopt eco-friendly practices while improving productivity and long-term livelihoods—proving that sustainability and prosperity can grow together.

Sustainable Cotton Farming

Welspun has set a clear ambition to **achieve 100% sustainable cotton sourcing by 2030**, reinforcing our commitment to responsible and traceable raw materials. In FY 2024–25, we continued to make strong progress toward this goal, sourcing **76% of our total cotton requirement from sustainable sources**. With increasing operational scale, the absolute volume of sustainable cotton procured grew significantly, demonstrating our ability to expand responsibly while advancing our long-term sustainability commitments.







Biodiversity

Sustaining Ecosystems for the Future

Our Commitment

We recognize that thriving ecosystems are fundamental to the resilience of our business, communities, and planet. Our **ESG Policy** explicitly underscores our dedication to protecting and restoring biodiversity, with a strong focus on preventing deforestation and minimizing ecological impacts across our operations and supply chain. We align our approach with the **Convention on Biological Diversity (CBD)** and the **UN Sustainable Development Goals (SDG 14 & SDG 15)**, reaffirming our role as responsible stewards of natural resources.

Risk and Dependency Assessment

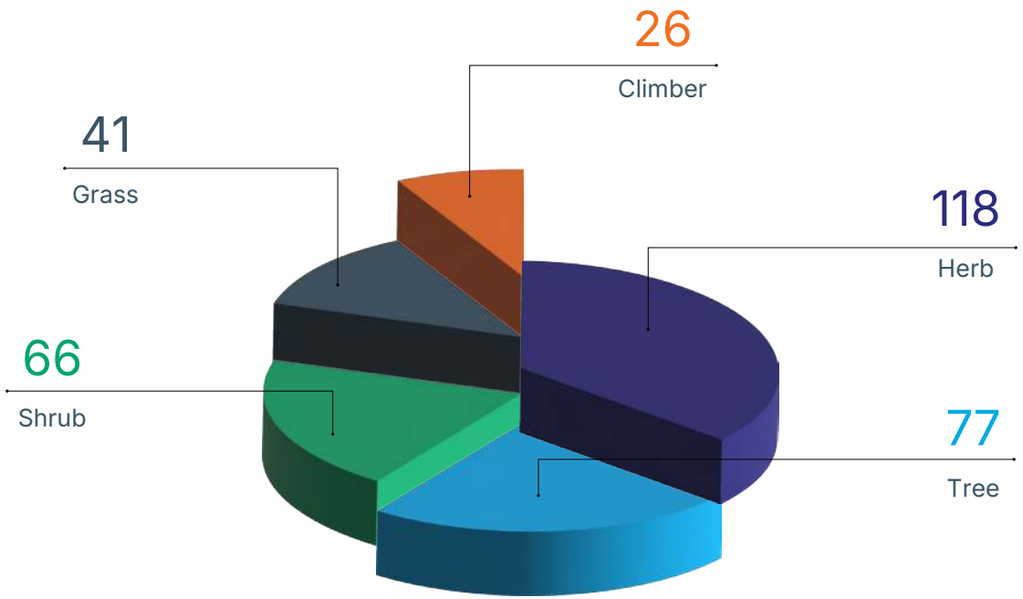
In FY25, WLL conducted a **comprehensive biodiversity risk assessment** using a **location-specific approach** that factored in ecosystem dependencies and potential impacts of our operations. This included evaluating our reliance on ecosystem services such as water availability, soil health, and agricultural biodiversity (especially cotton cultivation), while identifying risks associated with land-use change, raw material sourcing, and operational footprints. The outcomes have been integrated into our **enterprise-wide risk management framework**, ensuring that biodiversity is embedded into business decision-making.

Collaborative Action

We recognize that biodiversity protection requires collective action. Through **partnerships with local communities, NGOs, and regulatory bodies**, we continue to support afforestation drives, watershed management, and conservation of native species. By working closely with suppliers, we encourage adoption of **deforestation-free and biodiversity-positive sourcing practices**, thereby extending our commitment across the value chain.

Floral Diversity

Based on the intensive survey of the flora of the study area, a total of 328 species of plants belonging to 214 genera, 63 families, and 30 orders were recorded, and categorized into five habit groups: climbers, grasses, herbs, shrubs, and trees. Herbaceous plants were the most abundant, comprising 118 species, followed by trees (77), shrubs (66), grasses (41), and climbers (26). A comprehensive study assessed the diverse use of the 328 plant species identified in the area, Medicinal plants accounted for the highest number of species, i.e. 147, showcasing their potential for healthcare. Additionally, 109 species were identified as fodder for livestock, 108 species had ornamental value, and 53 species held commercial significance. Only 42 species of plants were found to be edible. The study area was surveyed across three seasons: summer, monsoon, and winter. The monsoon season recorded the highest biodiversity with 275 species, followed by winter (198 species) and summer (162 species), Additionally, 133 species were found listed under Least Concern (LC), and single species under three conservation status categories Near Threatened (NT), Endangered (EN), and Vulnerable (VU) according to the IUCN Red Data List.



Floral Diversity

Faunal Diversity

Through meticulous field investigations and analysis of secondary data, a comprehensive total of 105 faunal species were documented within the study area, comprising 10 herpetofauna, 85 avifauna, and 10 mammal species.

Avifaunal Diversity

A total of 85 bird species were observed in the study area, encompassing 40 families and 19 orders. Of these, 54 were terrestrial, while 31 were aquatic. Seven distinct foraging guilds were identified, with the highest species representation observed in the Insectivore (29%), Omnivore (21%), Carnivore (20%), and Granivore (17%), categories. Nectarivores and Frugivores were the least represented, constituting 1% and 2% of the species, respectively. An analysis of migratory patterns revealed the presence of 70 Resident, 11 Migratory, and 4 Resident-Migratory species within the study area. A total of 82 avian species were categorized as Least Concern (LC), while three species as Near Threatened (NT) according to the IUCN Red Data list. Additionally, four species were listed under Schedule I of the Wildlife Protection Act, 2022, and 63 species under Schedule II.



Thorny Nightshade
Solanum virginianum L.
Herb



Butterfly Tree
Bauhinia purpurea L.
Tree



Butterfly Pea
Clitoria ternatea L.
Climber



Bitter Apple
Citrullus colocynthis (L.) Schrad.
Climber



Indian Mallow
Abutilon indicum (L.) Sweet
Shrub



Creeping Coldenia
Coldenia procumbens L.
Herb

SOCIAL RESPONSIBILITIES

01. Employees Engagement

02. Employee Benefits

03. Employee Training and Development

04. Health & Safety Training

05. SPUN Story

06. WLL's CSR Initiatives

07. Sustainable Supply Chain: Partnering for Ethical Progress

08. Supplier Assessment and Development



Social Responsibilities

Our People-Threads that Binds us



Management Approach

Our approach to managing social impact is rooted in the belief that business success is inseparable from the well-being of people and communities. Anchored in the core values of empathy, equity, and empowerment, our social strategy focuses on building an inclusive, resilient ecosystem through structured programs and partnerships. We integrate inclusive workplace practices, drive community development initiatives, and promote equitable opportunities across our value chain. This approach ensures that our operations deliver business value while generating meaningful social impact, aligning people, purpose, and progress in every step of our journey.

Fostering Social Impact through People, Purpose, and Partnership

Our people-centric culture has earned us the prestigious Great Place to Work® certification, with rankings among the top 100 companies in India and 42nd in 'India's 50 Best Companies to Work For'. We are also recognized among **'India's Best Workplaces in Textile & Textile Products'**, underlining our efforts to foster a respectful, empowering, and integrity-driven workplace. This year, we are more dedicated than ever to addressing the urgent need for sustainability, strengthening our partnerships with local communities, and fostering meaningful connections.

Great Place To Work.

Social Performance Highlights | FY 2024-25

Investment on CSR initiatives:
₹12.33 Cr

Total permanent employees & workers:
21,084

Specially abled worker:
188

Total women employees:
7,591

Employees hired:
9348

Contractual workers:
6,635

Permanent Employee's turnover:
19%

Employees participating in CSV initiatives:
3,228
for local community engagement for 6,750 hours

Total workforce:
27,719

Percentage of women directors on the board:
38%

Total Women workforce:
27.4%



Employees Engagement

A Pillar of our sustainability commitment

Listening to Our People

Employee feedback forms the foundation of our continuous improvement journey. We actively seek perspectives across all levels to co-create a work environment that inspires purpose, satisfaction, and well-being.

WeLissen Surveys: Conducted regularly to measure job satisfaction, emotional well-being, purpose, and stress levels, each component is scored to form a robust Satisfaction Index. Insights derived guide strategic actions to enhance workplace experience.

360 degree Feedback: Institutionalized a 360-degree feedback mechanism for leadership evaluation, fostering a culture of transparency and continuous improvement. This multi-source assessment includes inputs from peers, subordinates, and supervisors, ensuring holistic performance evaluation and alignment with our sustainability-driven leadership competencies.

Focus Groups and Open Forums: Organized to encourage candid dialogue, idea-sharing, and cross-functional collaboration.

Action-Driven Culture: Every feedback touchpoint feeds into our continuous improvement cycle, ensuring tangible outcomes and stronger trust across the board.

Boosting Engagement across Every Touchpoint

We aim to nurture belonging and motivation across diverse employee demographics, recognizing that an engaged workforce is the engine of our progress. Our structured engagement model includes:

Leader Connects: Quarterly connects between APEX leadership and business units facilitate open communication on key developments, challenges, and future plans.

Global Townhalls: These forums offer transparency on business performance and strategic priorities while creating space for employee voice and recognition.

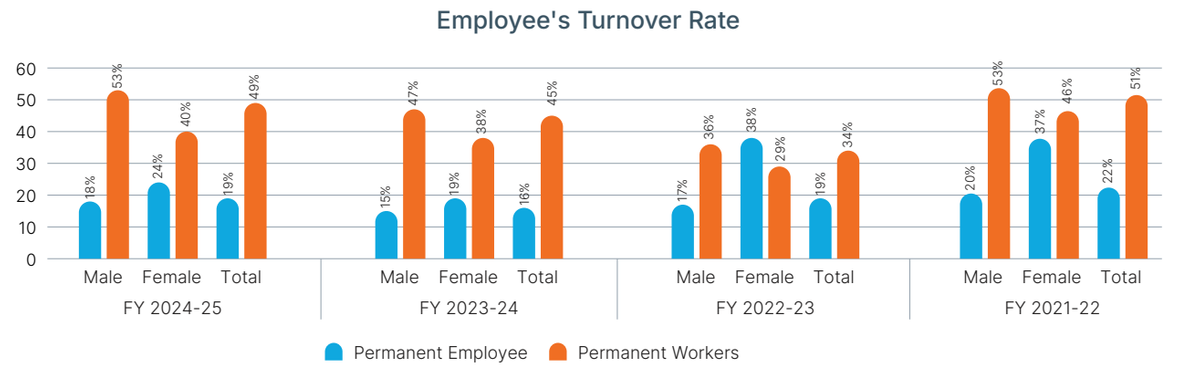
Culture Feed: Through interactive workshops, campaigns, and storytelling, we reinforce the values of LITE (Learning, Innovation, Transparency, Endurance) and the spirit of "Har Ghar Har Dil Welspun".

Festivals and Celebrations: We bring teams together through fun, inclusive celebrations that promote unity, diversity, and shared joy. We organized a "Family Day" to foster employee engagement, strengthen work-life balance, and promote a culture of inclusivity and well-being.

Strengthening Communication and Transparency

Amber Tool: We use **Amber**, an AI-based chatbot, to engage in real-time conversations with employees. It captures feedback at key milestones in their journey, helping identify concerns, track sentiment, and drive timely interventions.

Anonymous Feedback Channels: Empower employees to share views freely, enabling honest inputs that inform policy and culture. Programs like **Listening-Tour** plays great impact in driving change.



Diversity and Inclusion

Diversity and inclusion are vital to building a thriving and innovative organization. By embracing varied backgrounds, perspectives, and experiences, we foster a workplace that drives creativity and problem-solving. Inclusion means ensuring every individual regardless of race, gender, ethnicity, religion, identity, or sexual orientation feels valued and empowered. It goes beyond representation to cultivating a culture of belonging, where all differences, including those of the LGBTQ+ community, are respected and celebrated. We are committed to equitable, non-discriminatory practices across all our sites, ensuring every employee and stakeholder feels included.

Community Engagement

In an era where sustainability is no longer optional but essential, we are committed to being a catalyst for positive change both environmentally and socially. Guided by the **Companies Act - 2013**, our approach to community development is rooted in empathy, collaboration, and long-term impact. We work closely with neighbouring villages to co-create solutions that promote better education, cleaner environments, and healthier lives—ranging from supporting schools and sanitation infrastructure to enabling clean water access and health awareness programs. These initiatives reflect our vision of inclusive growth, where business prosperity goes hand-in-hand with community well-being, laying the foundation for a sustainable and equitable tomorrow.

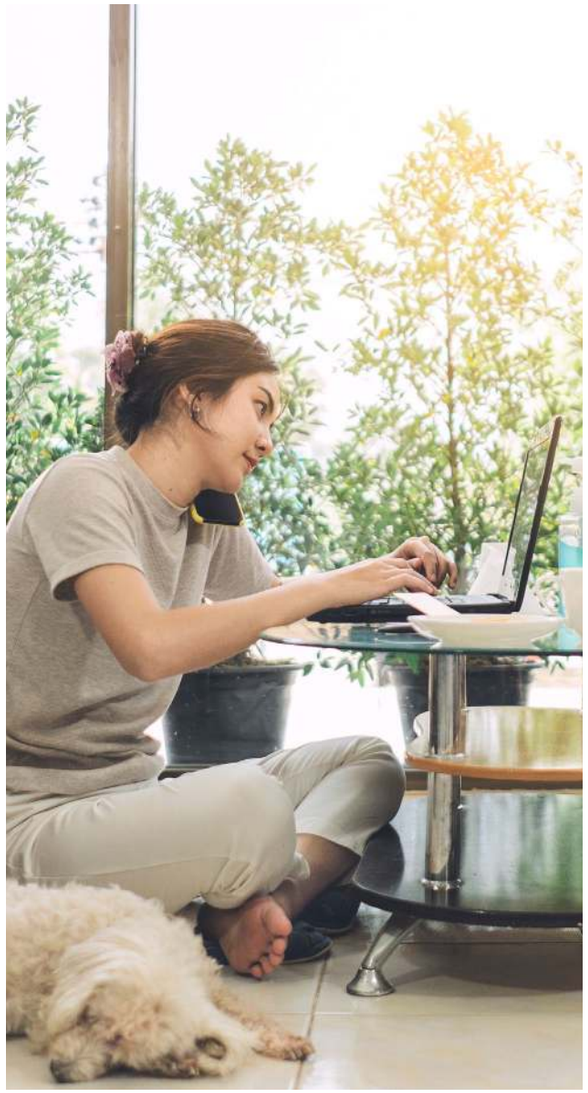
Employee Benefits

Health and Well-Being

We place holistic well-being at the center of our employee experience. Through initiatives such as **inner wellness sessions, flexible working hours, work-from-home arrangements, and short leave options,** we help employees maintain a healthy work-life balance. On-site **childcare facilities, crèche support, and lactation breaks** empower new mothers to manage personal and professional responsibilities with ease. To promote physical fitness and camaraderie, our campuses host regular sports tournaments, from cricket and football to kho-kho, volleyball, and badminton. These initiatives build stronger teams, boost morale, and reinforce our culture of care.

Building an Inclusive Workplace

We are committed to building a workforce that reflects diversity in every form. At our **Anjar facility**, women lead critical operations, embodying our belief in gender equality and financial independence. Initiatives like **SPUN** and our **Women of Welspun (WoW) platform** provide mentorship, inspiration, and opportunities for women to become future leaders. We are equally proud of our **Specially Abled Workforce** in the spinning department at Anjar and Vapi, supported by inclusive safety protocols and quarterly sign language training to create a welcoming and respectful environment.



Our 'We Care' Philosophy

Our **'We Care' initiative** reinforces our holistic approach to well-being—covering physical, mental, social, spiritual, and financial dimensions of employee life. Through the **Employee Satisfaction Index**, we monitor purpose, happiness, and stress levels to drive programs that enhance workplace culture and job satisfaction. This feedback loop allows us to act decisively, ensuring that our workforce remains engaged, motivated, and future-ready.

Labour Practices and Human Rights

Every employee at Welspun is entitled to a safe, inclusive, and respectful workplace. Our **Labor Practices and Human Rights Policy** ensures fair treatment, equal opportunities, and protection from discrimination, harassment, or exploitation. Through continuous training, open communication channels, and strong grievance redressal mechanisms, we embed accountability and respect across our operations. We have also formalized **human rights risk assessments and remediation plans** across all manufacturing sites and supplier locations, ensuring responsible practices throughout our value chain.

Workplace Benefits	
Employee Benefits	% of employee covered
Life Insurance	100%
Health cover	100%
Disability/Accident coverage	100%

Employee Growth and Development Initiatives

At Welspun, we believe that our people are our most valuable asset, and investing in their growth is central to building a resilient and future-ready organization. Our programs are designed to **foster learning, encourage innovation, and develop leadership potential**, creating an environment where employees can thrive professionally and personally.

- **DigiSmart:** Focused on emerging technologies, automation, and Industry 4.0, DigiSmart equips employees with the digital skills needed to excel in a rapidly evolving industrial landscape.
- **KnowledgeHub – Coursera Partnership:** Through this global e-learning platform, employees gain access to a wide range of industry-specific courses and certifications, empowering them to enhance their expertise and stay ahead in their careers.
- **Manthan:** Encouraging a culture of innovation, Manthan invites employees and associates to propose ideas that drive efficiency and business value. In FY 24-25, 25 ideas have been implemented, resulting in cost savings of ₹10.25 crore.
- **We-Aspire:** This program focuses on high-potential employees, providing career planning, mentorship, and coaching to strengthen our leadership pipeline and ensure effective succession planning.
- **WCAP (Welspun Career Acceleration Programme):** Designed for top talent from leading engineering and business schools, WCAP grooms entry-level professionals for future leadership roles, building a strong foundation for organizational growth.

Beyond skill development, these initiatives cultivate a **culture of continuous learning, creativity, and collaboration**, empowering employees to take ownership of their careers while contributing meaningfully to Welspun's sustainable growth journey. By combining innovation, training, and leadership development, we aim to create a workforce that is adaptable, motivated, and future-ready.

Remuneration Policy

Our employee remuneration policy is designed to **attract, motivate, and retain talent** while ensuring fairness and competitiveness within the industry. We offer a comprehensive compensation package that includes competitive salaries, performance-based incentives, and benefits tailored to the diverse needs of our workforce. Remuneration is determined based on objective criteria such as individual performance, skills, experience, and contribution to the Company's success, ensuring **transparency and equity** across all levels. Compensation structures are reviewed regularly to reflect market trends and promote internal fairness, fostering a culture of recognition and appreciation. For senior management, remuneration is linked to **organizational performance and long-term value creation**, aligning individual goals with the strategic objectives of the Company. The policy is overseen by the **Nomination and Remuneration Committee**, ensuring consistency, accountability, and alignment with our values of integrity, inclusiveness, and sustainable growth.



Employee Training and Development

We are committed to continuous learning and skill development. Employees access on-the-job training, workshops, and digital learning modules through our **Learning Management System (LMS)**. Mandatory and elective e-modules cover compliance, technical skills, leadership, and career growth. In FY25, we further digitized our LMS and partnered with external agencies to provide curated, high-quality content, moving toward **100% digital training**.

Performance Management

Performance evaluations are conducted quarterly for all employees, covering **KPIs, measurable goals, alignment with company values, conduct, and teamwork.** In FY25, **98% of employees and 91% of workers** participated in performance and career development reviews. This ensures fair, transparent, and holistic performance assessment.

Performance evaluation	
Type of Performance appraisal	% of all employees & Workers
Management by objectives: Agreed measurable targets	8%
Multidimensional-performance appraisal (360-degree feedback)- for Leadership roles	4%
Formal comparative ranking of employees within one employee's category	8%

Equal Opportunity and Fair Treatment

We are committed to being an **Equal Opportunity Employer**, recognizing and valuing the unique perspectives, experiences, and skills that each individual brings. A **zero-tolerance policy** against harassment and discrimination ensures a safe, inclusive, and respectful workplace for all employees.

Compensation and career development decisions are based on **merit, skills, knowledge, and performance**, promoting fairness and transparency across all levels. All employees receive wages above the legally mandated minimum, and **equal pay practices** are applied irrespective of gender. These measures support a culture of equity, empowerment, and professional growth, aligned with our commitment to human rights and responsible labor practices.



Prevention of Sexual Harassment

To ensure a **safe and inclusive workplace**, we have implemented a comprehensive **Prevention of Sexual Harassment (POSH) policy** in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. The policy clearly defines procedures, an escalation matrix, and a redressal mechanism. It is accessible on the company intranet and reinforced through **posters, emails, and periodic training sessions** to ensure awareness and effective implementation across all levels of the organization.

Freedom of Association and Collective Bargaining

The Company upholds the United Nations Universal Declaration of Human Rights and ILO Core Labour Standards, ensuring employees' right to freely form or join trade unions, workers' associations, or employee councils in line with Indian labour laws, without fear of discrimination or retaliation. Workers may elect representatives to engage in dialogue with management, and bipartite committees with both employee and employer representatives may be established through democratic processes. A formal **Freedom of Association and Collective Bargaining Policy** governs these practices, reinforcing transparent governance, protection of worker rights, and constructive social dialogue.

Occupational Health and Safety

Our **OHS management system**, certified to ISO 45001:2018, covers all employees and emphasizes participation, consultation, and risk management. New employees undergo orientation and job-specific training, while ongoing refresher courses, fire safety drills, and emergency preparedness programs reinforce a **proactive safety culture** across all facilities. We cover all employees, both permanent and non-permanent, under our safety framework, emphasizing worker involvement through consultation, participation, and equal representation in safety committees. Regular risk assessments, mandatory safety training, incident reporting, and an active emergency response plan form the foundation of our proactive approach to safety.

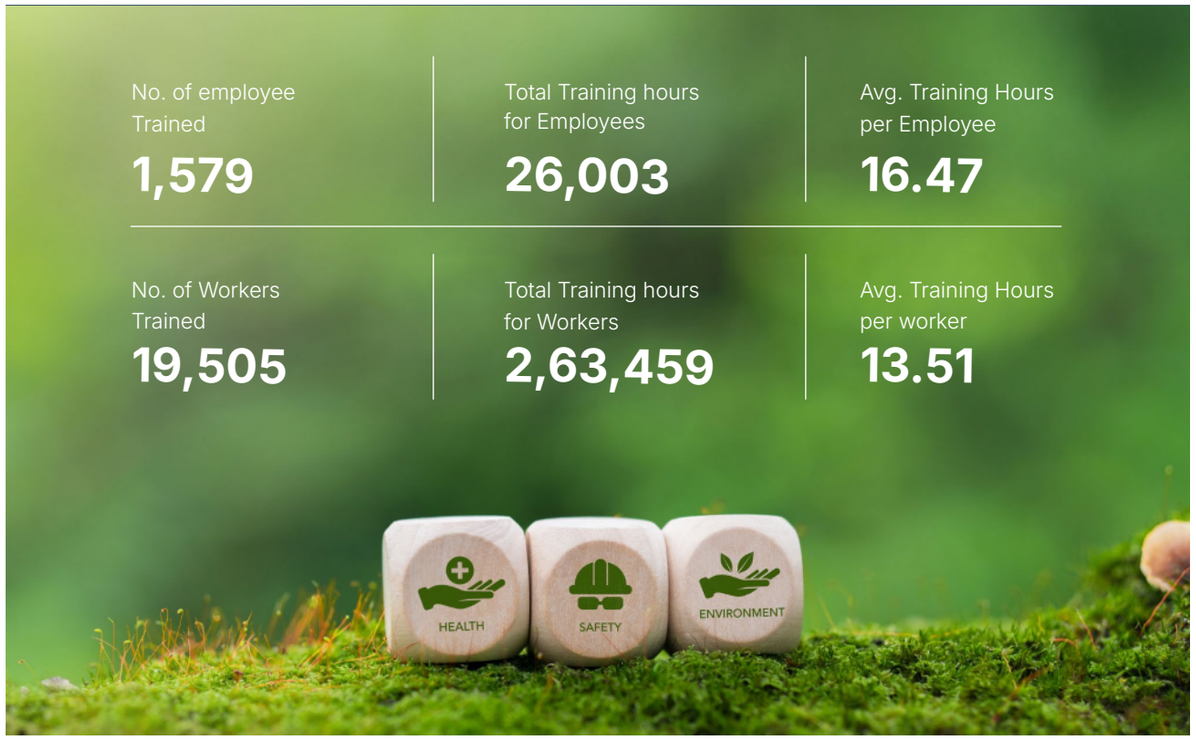
2024-25 Safety dashboard		
Aspects	Employees	Workers
LTIFR	0	0
Fatal	0	0
LTI	0	0
Man-hours	35,91,800	5,20,42,108
Total Recordable injury	0	0
High consequence work-related injury	0	0



Health & Safety Training

We prioritize continuous Health and Safety (H&S) training for all employees, including permanent, contractual, and new joiners. Each new employee undergoes a structured safety induction program covering EHS policies, workplace hazards, safe operating procedures, lockout–tagout protocols, and preventive controls.To strengthen safety awareness, regular refresher programs are conducted across all facilities, focusing on critical topics such as machine safety, chemical and waste handling, compressed air usage, hot work safety, working at heights, electrical safety, hazard identification, and material handling. Employees are also trained in behaviour-based safety (BBS) practices, encouraging proactive hazard reporting and a culture of shared accountability.

Fire safety and emergency preparedness are reinforced through **periodic mock drills, evacuation training, and firefighting sessions**, equipping employees to respond effectively during emergencies. Specialized training modules also include first aid, personal protective equipment (PPE) usage, and general safety awareness sessions.

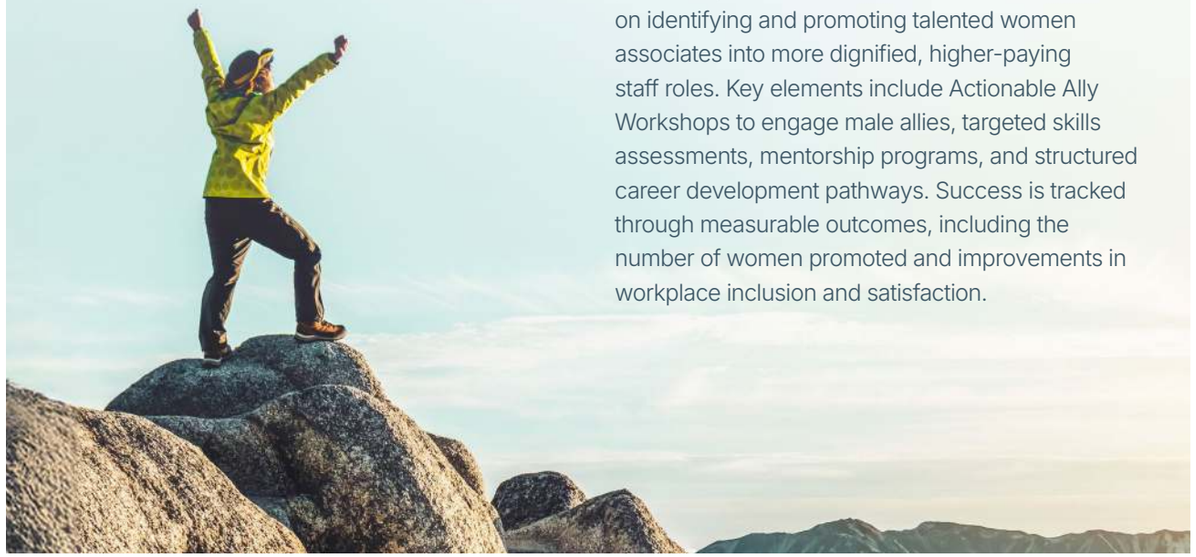


Women Empowerment

Women's empowerment lies at the heart of our journey towards sustainable and inclusive growth. At WLL, we are deeply committed to advancing gender equity by fostering an environment where women are supported, respected, and empowered to lead. From promoting fair pay and safe workplaces to offering opportunities in education, health, and leadership, we ensure that women across our workforce and communities have the tools and support to succeed. Our mentorship programs, inclusive hiring practices, and targeted skill-building initiatives are designed to cultivate strong women leaders of tomorrow.

Indicator	FY 2024–25
Total Women Employees	7,591 (27%)
Women in Manufacturing Roles	7,451 (29%)
Maternity & Childcare Support (Creche facilities, return-to-work program)	Available at 100% sites

Welspun continues to advance its commitment to diversity, equity, and inclusion by launching the **RISE initiative** – Realizing Inclusive and Sustainable Excellence. To address gender disparity within its workforce. While the Company has fostered a culture of inclusivity, gender imbalance remains, particularly within the Staff Cadre. RISE focuses on identifying and promoting talented women associates into more dignified, higher-paying staff roles. Key elements include Actionable Ally Workshops to engage male allies, targeted skills assessments, mentorship programs, and structured career development pathways. Success is tracked through measurable outcomes, including the number of women promoted and improvements in workplace inclusion and satisfaction.

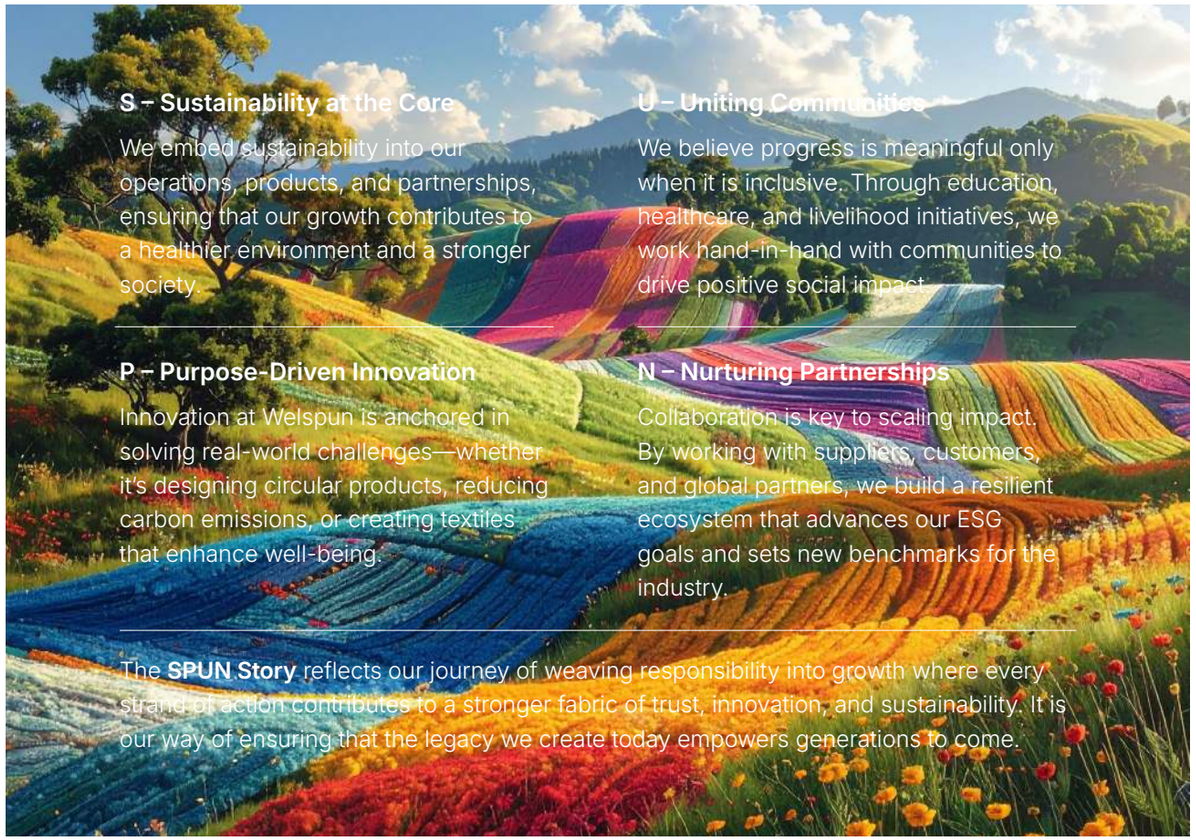


SPUN Story

At Welspun, every thread tells a story. The **SPUN Story** embodies our belief that true transformation is woven through purpose, innovation, and responsibility. It is more than a framework—it is a philosophy that integrates sustainability into every aspect of our business, creating value not just for customers, but for communities and the planet.

Turning Waste into Worth

SPUN is driven by the belief that waste can be transformed into opportunity. In a sector where discarded fabric is common, SPUN reimagines these scraps through a circular economy model. By repurposing nearly 4–5 metric tons of fabric waste every month, we not only minimize our environmental impact but also weave sustainability into every product we create.



S – Sustainability at the Core

We embed sustainability into our operations, products, and partnerships, ensuring that our growth contributes to a healthier environment and a stronger society.

U – Uniting Communities

We believe progress is meaningful only when it is inclusive. Through education, healthcare, and livelihood initiatives, we work hand-in-hand with communities to drive positive social impact.

P – Purpose-Driven Innovation

Innovation at Welspun is anchored in solving real-world challenges—whether it's designing circular products, reducing carbon emissions, or creating textiles that enhance well-being.

N – Nurturing Partnerships

Collaboration is key to scaling impact. By working with suppliers, customers, and global partners, we build a resilient ecosystem that advances our ESG goals and sets new benchmarks for the industry.

The **SPUN Story** reflects our journey of weaving responsibility into growth where every strand of action contributes to a stronger fabric of trust, innovation, and sustainability. It is our way of ensuring that the legacy we create today empowers generations to come.

WLL's CSR Initiatives

Our company, through the Welspun Foundation for Health and Knowledge (WFHK), undertakes a range of CSR initiatives to empower underprivileged communities. WLL's CSR strategy addresses fundamental social needs in education, healthcare, livelihood, and social security, creating sustainable impact through targeted interventions. Each program aligns with key SDGs and supports India's national development objectives, fostering resilience and promoting self-sufficiency in underserved communities. WLL's CSR initiatives also align with India's national development priorities, including **Ayushman Bharat** for healthcare access, the **National Education Policy** for educational reform, and the **Pradhan Mantri MUDRA Yojana**, which encourages entrepreneurship. By working in harmony with these programs, WLL ensures its CSR activities enhance community well-being, contributing to India's vision of inclusive growth and economic equality.



Alignment of WLL's CSR Projects with SDG'S

CSR Projects	Focus Area	Key Interventions	Target Group
WelSwasthya	Rural Health & Well-being	Preventive & curative care, menstrual hygiene, nutrition, reproductive health education, peer leader training	Women & Adolescent Girls in rural areas
WelNetrutva	Women Empowerment & Livelihoods	Life skills, entrepreneurship & financial literacy training, NRLM linkages, exposure visits	Rural Women
WelSuraksha	Road Safety & Emergency Response	School awareness sessions, safety campaigns, curative aid for high-mobility groups	School children, truckers, drivers, general public
Convergence Project	Social Security & Access to Schemes	Enrolment in government schemes for health, education, and livelihood	Marginalized rural populations
Welspun Super Sports Women (WSSW)	Sports Empowerment	Coaching, equipment support, mentorship for underprivileged and differently-abled female athletes	Underprivileged & differently-abled sportswomen



WelNetrutva:

Women Empowerment through Livelihoods

"When rural women are given the tools to thrive, they uplift entire generations with them."

WelNetrutva stands as a flagship initiative dedicated to fostering holistic rural development by empowering women through sustainable livelihood opportunities. The program is strategically designed to strengthen both farm and non-farm-based income avenues, while enhancing access to markets, inputs, and technical support. By focusing on capacity building, innovation, and inclusive collaboration, WelNetrutva equips women with the tools and knowledge required to transition into economically self-reliant contributors to their communities. **Empowering 25,513 women**

In FY 2024–25, the initiative impacted numerous rural women, helping them enhance productivity, connect with value chains, and scale their micro-enterprises. The program's success lies in its ability to catalyse systemic change turning beneficiaries into peer leaders who further propagate the cycle of empowerment.

Wel-Shiksha:

Digitizing Classrooms, Transforming

"Education powered by technology is the bridge between today's potential and tomorrow's promise."

Wel-Shiksha is Welspun's cornerstone education initiative aimed at bridging learning gaps in underserved communities through the power of digital education. The program focuses on transforming traditional government classrooms into dynamic, technology-enabled learning environments.

In FY 2024–25, over 500 classrooms were digitized, directly benefiting **Total Beneficiaries: 1,95,893** of students and educators. By integrating smart boards, e-learning tools, and interactive teaching methods, the initiative significantly improved student engagement, comprehension, and attendance. Community stakeholders, including parents and school management committees, were actively involved to ensure ownership and sustainability of the program.





Welspun Super Sport Women:

Championing Gender Equity in Sports

"She didn't just chase victory—she redefined what it means to be unstoppable."

The Welspun Super Sport Women program has made a remarkable impact, supporting over **22 athletes currently benefitting, 140+ medals across national & international competitions** across 10+ states and enabling them to earn more than 140+ medals in 10+ sporting disciplines at national and international levels. Notably, two athletes have been honoured with the prestigious Arjuna Award, while some have qualified and competed in the Paris 2024 Olympics and Paralympics, reflecting the program's success in nurturing elite talent. Beyond competition, inspiring figures like Manasi Joshi—the first para-athlete to have a Barbie doll modelled after her are advocating for disability rights, while athletes like Palak, who overcame a bone tumor to secure fourth place at the Tokyo Paralympics, exemplify courage and resilience. The initiative also emphasizes personality development, communication training, gender equality, and long-term community engagement, transforming athletes into true ambassadors of social change.

Wel-Swasthya:

Advancing Health and Wellness at the Grassroots

"A healthy community is not built overnight, but nurtured through consistent care and compassion."

Wel-Swasthya is a community-centric healthcare initiative that aims to improve access to essential health services while promoting preventive care and healthy living. In FY 2024–25, the program reached over **Total Beneficiaries: 98,198** individuals through a robust network of health camps, screenings, vaccination drives, and wellness awareness sessions. Emphasis was placed on both curative and preventive aspects of healthcare, covering nutrition, menstrual hygiene, personal sanitation, and mental well-being. By focusing on education alongside treatment, Wel-Swasthya empowered communities to take charge of their own health, reduced dependency on tertiary care, and fostered long-term behavioral change.





Wel-Prakruti:

Building a Greener, Healthier Tomorrow

"Nature thrives when we act not as owners, but as guardians of the Earth.''

Wel-Prakruti reflects Welspun's commitment to environmental stewardship through multifaceted initiatives including tree plantation, watershed management, community gardens, and beach clean-up drives. In FY 2024–25, more than **Over 17,417 trees** were planted, contributing to carbon sequestration, biodiversity enhancement, and the rejuvenation of green spaces. These activities were deeply integrated with community participation and employee volunteering, with over **2,141 employees contributed over 6,750 hours** to environmental efforts. The initiative also directly impacted over **13,217** individuals by improving environmental awareness and ecosystem services. Wel-Prakruti goes beyond reforestation, it represents a collaborative effort toward ecological restoration and climate resilience.

Wel-Krishi:

Empowering Farmers for Sustainable Agriculture

"Empowered farmers are the architects of a food-secure and sustainable tomorrow."

Wel-Krishi is a purpose-driven initiative designed to support the farming community by enhancing agricultural productivity through modern practices, access to resources, and government linkage facilitation. During FY 2024–25, the initiative positively impacted over **Total Beneficiaries: 1,24,614 farm workers** and their families by offering expert field guidance, promoting sustainable techniques, and ensuring awareness about subsidy schemes and financial entitlements. By integrating traditional wisdom with scientific methods, Wel-Krishi has significantly improved farm yields, income stability, and ecological balance. It also equips farmers to cope with climate variability, water stress, and market fluctuations—thus ensuring long-term resilience.





We Volunteer:

Fostering a Culture of Service and Responsibility

"When people serve from the heart, impact multiplies beyond measure."

At Welspun, volunteerism is not an activity but a value deeply embedded in the organizational culture. Through the 'We Volunteer' program, employees are encouraged to actively participate in various community-centric activities including education, environment, healthcare, and livelihood development.

In FY 2024–25, **2,141 employees contributed over 6,750 hours** service across geographies. These engagements not only address pressing societal challenges but also nurture empathy, purpose, and leadership within the workforce. From mentoring school children to planting trees and supporting health camps, Welspun volunteers exemplify the spirit of service-driven impact.



Sustainable Supply Chain: Partnering for Ethical Progress

We are committed to building a responsible and transparent supply chain that aligns with our broader ESG objectives. As part of this effort, **95%** of our critical suppliers have been on boarded onto the Sedex platform, enhancing traceability and promoting ethical sourcing practices across our operations.

We have set clear targets: assess 50% of our suppliers by 2025 and reach 100% assessment by 2030. We are well on track, having already evaluated 100% of our Tier 1 suppliers for environmental and social performance. Through rigorous audits and continuous engagement, we aim to ensure our suppliers uphold the same high standards of sustainability and accountability that we do.

Embedding Responsibility across Our Supply Chain

Our Supplier Code of Conduct is applicable to every contributor in our value ecosystem, including suppliers, contractors, subcontractors, service providers, logistics partners, and collaborators, no matter where they operate. Grounded in internationally accepted frameworks such as the UNGC, UN Guiding Principles on Human Rights, and ILO conventions, the Code champions ethical labour practices, respect for human rights, environmental stewardship, and fair business conduct. It also encourages suppliers to adopt resource-efficient operations and refrain from anti-competitive practices.

Through this shared foundation, we are not only setting expectations—we are creating alignment and accountability. Together with our partners, we strive to drive industry-wide transformation toward a sustainable, inclusive future.

Sustainable Sourcing: Building Together for a Better Tomorrow

At WLL, our sustainability vision extends well beyond our own operations. We recognize that true impact is achieved through collective effort and our supplier ecosystem plays a key role in driving that change. With this understanding, we have designed a procurement approach that champions ethical behaviour, environmental responsibility, and long-term partnership. Purchasing practices towards suppliers are continuously reviewed to ensure alignment with the Supplier Code of Conduct and to avoid potential conflicts with ESG requirements.

Guided by our Sustainable Procurement and Responsible Sourcing Policy, we encourage our suppliers to adopt practices that minimize environmental and social risks. Transparency and collaboration are the cornerstones of this policy. We welcome insights and initiatives from our suppliers that aim to create shared value and support a regenerative future.

Should any supplier fall short of these expectations, we take a proactive stance working jointly to identify gaps and implement corrective actions within mutually agreed timelines. This inclusive, supportive model fosters accountability, learning, and mutual progress.

Sustainable Procurement and Responsible Sourcing Policy

Our Sustainable Procurement and Responsible Sourcing Policy underscores our commitment to transparency, collaboration, and ethical supply chain practices. We actively encourage suppliers to minimize their environmental and social impact, aligning with our broader sustainability goals.

We invite suppliers to share their sustainability initiatives, fostering mutual growth and accountability. In cases of non-compliance, we expect prompt communication and documented progress, enabling the joint development of corrective action plans within defined timelines. Together, we strive to ensure that our procurement practices drive lasting positive change while upholding shared values of responsibility and ethical sourcing.



Our Supplier Code of Conduct addresses the following key areas

1. Human Rights & Labour Practices

- Fair wages & compensation
- Safe working conditions
- Diversity & equal opportunity
- Job security & fair employment
- Employee well-being
- Training & skill development
- Privacy & data protection
- Grievance mechanisms
- No discrimination or harassment
- Freedom of association
- No child or forced labour
- Respect for indigenous rights

2. Environmental Stewardship

- Water conservation
- Sustainable sourcing
- Energy efficiency
- Renewable energy use
- Waste management
- Eco-friendly packaging
- Biodiversity protection
- Responsible land use
- Carbon reduction
- Environmental compliance

3. Business Ethics & Governance

- Transparent operations
- Anti-bribery & corruption
- Fair competition
- Supplier integrity
- Ethical marketing
- Consumer rights protection
- CSR & community support
- Cybersecurity & data privacy
- Conflict-free sourcing
- Global standards compliance

Water Risk Assessment for Suppliers

We conducted a detailed water risk assessment across our supplier base to identify potential vulnerabilities and drive responsible water usage throughout our supply chain. This assessment considered critical factors such as water availability, quality, regulatory landscape, and climate change impacts on local water resources. By analysing these dimensions, we gained valuable insights into the specific water-related challenges faced by our suppliers in their respective geographies.

The results of the assessment guide us in crafting targeted strategies to mitigate water-related risks and encourage sustainable water management. We actively engage with suppliers to promote the adoption of water-efficient technologies, improved water-use practices, and robust wastewater treatment measures. Our commitment to water stewardship not only enhances the environmental performance of our suppliers but also builds long-term resilience within our supply chain and the communities where we operate.

Among the **63 suppliers assessed, 2 were categorized as very high risk**, primarily due to their proximity to severely water-stressed regions, including basins such as the Sutlej and Godavari. These findings further reinforce the importance of focused intervention and continued collaboration with suppliers to address site-specific water challenges and strengthen our collective sustainability performance.

The insights from this assessment empower us to design focused strategies to address water-related risks and advance sustainable water practices. We work closely with our suppliers to promote the adoption of water-efficient technologies, enhance water use efficiency, and implement best-in-class wastewater management systems.

Measures taken for suppliers ESG Program

We are committed to overseeing the effective implementation of supplier ESG programs. Our executive management ensures that all suppliers comply with our Supplier Code of Conduct and meet defined ESG standards. Non-compliant suppliers are given a limited timeframe to improve, failing which they may be disqualified from future contracts. ESG performance is also a key criterion in our supplier selection process, with specific weightage assigned to sustainability practices, labor conditions, and ethical governance. To strengthen this approach, we train our buyers and internal teams to recognize their role in promoting responsible sourcing and sustainable partnerships.

Supplier ESG Risk Assessment and Due Diligence

A robust ESG risk assessment and due diligence process is essential in supplier screening to ensure alignment with a company's sustainability values. Suppliers are evaluated during on boarding and periodically thereafter using structured ESG questionnaires, certifications, and risk-based scoring models. Key factors assessed include environmental performance, labour practices, ethical conduct, and regulatory compliance. High-risk suppliers are flagged for closer scrutiny, and engagement decisions are informed by these findings. This approach not only helps mitigate reputational and operational risks but also fosters a responsible and resilient supply chain.

Compliance with Supplier Code of Conduct and International Standards

Suppliers are required to adhere to a comprehensive Supplier Code of Conduct, which outlines expectations on environmental stewardship, human rights, fair labour practices, and anti-corruption. This Code is aligned with globally recognized frameworks such as the UN Global Compact, ILO conventions, and OECD Guidelines. Compliance is verified through document checks, certifications (e.g., ISO 14001, SA8000), and periodic audits. By enforcing these standards, companies ensure that their supply chain partners operate responsibly and contribute to broader ESG goals.



Supplier Assessment and Development

Supplier Manual: Elevating Performance through Accountability

Through our Supplier Manual, we set transparent expectations for operational excellence and ethical conduct. Every supplier is subject to regular third-party audits or inspections, ensuring adherence to both regulatory norms and our own sustainability standards. The manual acts not only as a compliance framework but also as a catalyst for continuous progress, enabling suppliers to align with our vision for quality, integrity, and sustainable growth. By embedding accountability at every stage, we reinforce our commitment to building a responsible and future-ready supply chain.

Supplier Assessment using the Welspun Supplier Manual

In FY25, we completed assessments for **140 tier-1 suppliers** through detailed audits covering social practices, occupational health and safety, environmental performance, and chemical management. Critical suppliers were evaluated periodically, with corrective action plans and follow-up reviews to ensure compliance. Annual training on our Supplier Code of Conduct was conducted, while improvement action plans were monitored through annual assessments. A supplier performance dashboard was introduced, linking business continuity to ESG performance. Supported by a well-structured Supplier Manual, this framework ensures consistent evaluation, transparency, and continuous improvement, fostering responsible and resilient supplier partnerships.

Suppliers	No. of Suppliers
Total tier-1 suppliers	140
Total number of critical suppliers in tier-1	65
% of total spend on critical suppliers in tier-1	80%
Total number of suppliers (tier-1 and non-tier 1)	140

Supplier Development

We actively support our suppliers through structured information-sharing and training programs aligned with our ESG requirements and processes.

- **ESG Benchmarks:** Suppliers are provided with industry benchmarks to assess and compare their ESG performance.
- **Dedicated Support:** Both remote and on-site assistance is offered to help suppliers implement corrective measures and improvement plans.
- **Capacity Building:** Targeted technical programs are conducted to strengthen supplier capabilities and enhance ESG outcomes.
- **Continuous Training:** Regular sessions keep suppliers updated on evolving ESG practices and program expectations.
- **Resource Access:** A comprehensive resource library with tools, guidelines, and best practices is made available to all suppliers.
- **Feedback Channels:** Clear mechanisms enable suppliers to receive feedback on their ESG performance, encouraging collaboration and continuous improvement.



Quality Management System for Product Distribution Networks

We have established a comprehensive Quality Management System (QMS) data manual to strengthen product distribution networks and uphold our commitment to customer satisfaction. **Guided by ISO 9001 standards**, our QMS ensures consistency, compliance, and reliability across all channels. Customer engagement surveys, consistently scoring above 90%, validate the effectiveness of these efforts. To minimize risks, we conduct regular evaluations and equip distributors with documentation, workshops, and training. In FY25, over 85% of distributors participated in formal training programs, enhancing their understanding of our quality processes and standards. Continuous feedback loops with distributors further drive improvements, fostering a culture of excellence across the supply chain. By prioritizing quality management, we ensure customer satisfaction while reinforcing the integrity and reliability of our brand in the marketplace.



GOVERNANCE
DRIVING ETHICAL AND RESPONSIBLE LEADERSHIP

01. Corporate Governance Structure

02. Board Evaluation

03. Board Committees

04. Risk and Opportunities

05. Risk Management

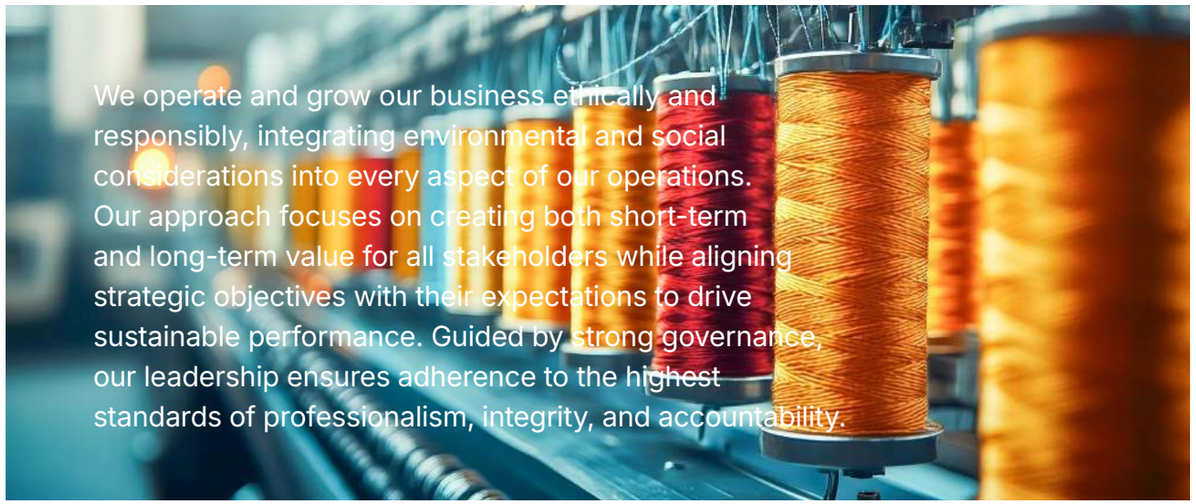
06. Ethics and Integrity

07. Safeguarding the Digital Landscape: A Commitment to Cybersecurity

Governance

Driving Ethical and Responsible Leadership

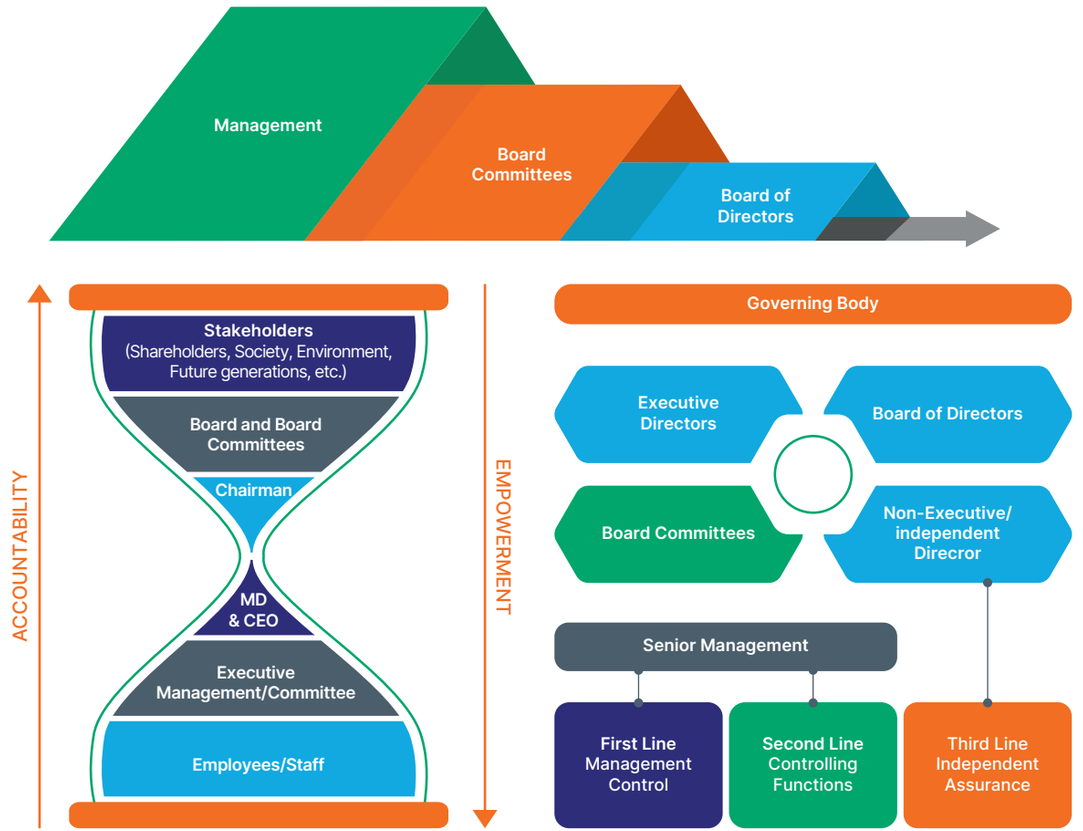
Aligning Advancement with Accountability



Corporate Governance Structure

We recognize that strong leadership and robust governance are essential for sustained growth. Guided by our Board of Directors and senior management, and anchored in our Code of Conduct, Ethics Policy, and Fair Business Practices, we foster a culture of integrity and accountability. Our Corporate Governance framework, aligned with the **Indian Companies Act, 2013**, ensures transparency and responsibility through well-defined structures, policies, and Board Committees. By upholding the highest standards of ethical conduct, we drive stability, profitability, and long-term sustainability, creating equitable value for all stakeholders.

Board of Directors



The Board of Directors is committed to sound corporate governance principles, pivotal in ensuring overall accountability for business performance across economic, environmental, and social dimensions. Acting as a trustee, the Board diligently safeguards the rights of the Company, its members, and stakeholders. The Board provides guidance, oversight, and strategic direction to the management to achieve strategic objectives guided by our culture, ethics, and values. As of March 31, 2025, the board comprised eight members with extensive experience and expertise in finance, accounts, legal matters, general management, ESG integration, and business strategy, contributing to effective decision-making and strategic guidance. We also lay a strong emphasis on governance and diversity within our Board. We recognise that transparency, independence, and diversity are integral to our long-term success. Comprising eight members (as of March 31, 2025) and four are Independent Directors, we ensure that over 50% of our Board members are independent, reinforcing the Board's independence. We have established independence targets and prioritise impartial governance in our corporate reporting. Our Non-executive chairperson distinguishes between governance and management, further enhancing Board independence.



Diversity within the Organization

Employee Level	Male (%)	Female (%)	Total
Board of Directors	62%	38%	8
Senior Management	89%	11%	72
Employees and Permanent Workers	71%	29%	21084

Governance and Leadership

At Welspun, the Board of Directors carries overall accountability for the company's impact on the economy, environment, and society, while also endorsing long-term sustainability goals. To reinforce its commitment, the Board formed a dedicated Sustainability Committee that provides focused attention on strategic priorities and upcoming regulatory requirements. Execution of the sustainability agenda rests with the Group Sustainability Team, which ensures progress across all functions. The CEO, together with the Board, regularly reviews and approves sustainability policies, key initiatives, and performance targets.

Board Evaluation

We have implemented an objective performance evaluation system for all employees, including the CEO. The CEO's compensation aligns with longterm performance, with clearly identified and agreed Key Responsibility Areas (KRAs) monitored through a centralised performance management system. ESG performance is an important component of the performance evaluation system within the organisation, with the critical ESG Key Performance Indicators (KPIs) integrated into the performance evaluation process of the CEO and the other department heads and senior team members. Since climate action is a key focus area for our Company, progress on related initiatives like the implementation of renewable energy projects is included in the KRAs of the relevant senior team members, including the CEO. We maintain transparency regarding CEO and executive salaries, actively promote shareholding among our executives, and disclose major shareholders, all of which underscore our dedication to transparency, independence, diversity, and long-term performance.

Board Committees

The Board has established specialized committees to ensure accountability and effective oversight. Comprising Independent Directors and led by their respective heads, each committee focuses on key areas of strategic importance. They convene regularly to monitor performance, evaluate progress, and provide recommendations to the Board on critical matters. To maintain clarity and alignment with best practices, we conduct annual reviews of all Board Committee charters. This structured and proactive approach reinforces our commitment to robust governance, transparent communication, and effective decision-making.

- Audit committee
- Nomination and remuneration committee
- Stakeholders' relationship, share transfer, and investor grievance committee
- Risk management committee
- ESG & CSR committee





Audit Committee

To ensure the accuracy, sufficiency, and dependability of the financial statements, the Welspun's Audit Committee oversees upholding WLL's reporting practices and the disclosure of its financial data. The committee is composed of Independent Directors, including the chairperson.
The chairperson is non-executive and independent.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee contributes to the development of the standards for evaluating a director's qualifications, positive qualities, and independence and suggests to the Board a policy governing the compensation of directors, key managerial personnel, and other employees. This committee is comprised of majority independent Directors, including the chairperson.

Stakeholder's Relationship, Share Transfer, and Investor's Grievance Committee

Committee reviews all matters relating to Welspun's securities, grievance redressal for stakeholders, including complaints regarding the transfer of shares, non-receipt of balance sheets, and non-receipt of cleared dividends, as well as improvement plans for the standards of services provided to investors. The committee has an Independent Director as its chair.

Risk Management Committee

The Risk Management Committee oversees developing the business continuity plan, risk management guidelines, and risk mitigation plans, including those related to cyber security risks. The committee is chaired by an Independent Director.

ESG and CSR Committee

At Welspun Group, our Corporate Social Responsibility (CSR) policies are guided by a dedicated CSR Committee, which advises on the implementation of our initiatives and oversees all expenses and disclosures related to our CSR efforts. This committee also plays a crucial role in recommending and approving the CSR budget to ensure that our contributions align with our broader sustainability goals and create meaningful social impact. To further enhance our focus on sustainability, the ESG & CSR Committee was established in FY 2021-22. Composed of Directors, with the chairperson being an Independent Director, this committee addresses critical sustainability issues and provides strategic direction to the management. Its primary objective is to leverage Welspun's core competencies to develop innovative solutions for long-term resource management, reduce environmental impact, and actively contribute to climate change mitigation. The committee's efforts drive our commitment to building a more sustainable future while creating value for all stakeholders, including the communities in which we operate.

Each committee fulfills a crucial role in managing key aspects of corporate governance, including financial oversight, executive appointments and compensation, stakeholder relations, risk management, and Environmental, Social, and Governance (ESG) considerations, encompassing Corporate Social Responsibility (CSR). Operating as separate entities, these committees promote transparency, reinforce governance standards, and enhance the overall effectiveness of the organization.



Welspun's Framework for Sustainability and Environmental Governance & Management

Sustainability forms a cornerstone of our values and guides every aspect of operations. The Board of Directors remains actively engaged with the latest ESG developments, frameworks, and emerging economic, social, and environmental trends, enabling proactive adoption of best practices for long-term growth. A culture of regular dialogue at the Board level strengthens decision-making and ensures sustainability initiatives are aligned with our vision of delivering lasting value to society and the environment.

The ESG & CSR Committee, our apex governance body, leads these efforts with strong institutional support through structured guidance, capacity-building programs, and awareness initiatives. Empowered to drive ESG priorities, the committee ensures sustainability is firmly embedded across business practices, reinforcing our commitment to responsible and resilient growth.



Board Oversight and Management Responsibilities

Our diverse and empowered Board actively oversees climate-related risks that influence our strategic direction on quarterly basis. Through regular engagement and structured discussions, it provides guidance on our transition initiatives, ensuring a holistic approach to addressing climate change. This robust governance framework underscores Welspun's strong commitment to sustainability and environmental stewardship.

The Board, consisting of **eight Directors**, serves as a key link between stakeholders and the Company's management team. Its core responsibilities include offering strategic direction, monitoring performance against defined benchmarks, ensuring oversight and vigilance mechanisms are in place, and providing strong corporate leadership.

Capacity Building and Performance Evaluation of Board

At Welspun, we place a strong emphasis on continuous learning and development for every individual. Our training programs are customized to address individual needs and align with the dynamic global landscape. In FY 2024-25, we conducted comprehensive training sessions for our Board of Directors, covering key industry insights such as Business Overview and Trends, Sustainability, and our Business Model—including the Strategic Roadmap and Risk Management. Our Key Management Personnel (KMPs) also underwent training on diverse subjects including CSR, Project Management, Leadership Skills, and more.

Understanding the vital role of Board evaluations in fostering continuous improvement, we carry out annual assessments in line with regulatory requirements. These evaluations review the performance of the Board, its committees, and individual directors, with a focus on composition, independence, decision-making, and overall dynamics. The insights gained from this feedback help us enhance Board effectiveness and reinforce our corporate governance practices.

Board Development

The knowledge and expertise of the Board of Directors are strengthened through their active involvement in various initiatives and projects, such as setting Science-Based Targets and participating in strategic updates. Each year, the Board conducts a self-evaluation to assess its performance both in terms of collaboration among members and interaction with operational management within the context of the Company's strategy. The outcomes of these evaluations are discussed during Board meetings, and, where necessary, development actions are identified and implemented.



ESG Governance

Business sustainability is a vital component of our overall strategy, driven from the top level of the organization. Our Chairman holds direct accountability for sustainability and ESG initiatives and their outcomes. The Board conducts quarterly reviews of ESG performance and provides strategic guidance in policy formulation and ensures rigorous implementation. Sustainability has been seamlessly integrated into our core business operations, with both qualitative and quantitative Key Performance Indicators (KPIs) aligned with sustainability goals embedded into the annual performance management system across all employee levels.

ESG Policies

At Welspun, our well-defined ESG policies and frameworks form the foundation of our systems and processes. We have established a comprehensive set of Board-level policies to ensure effective governance and risk mitigation. These ESG policies focus on critical areas such as ethical labor practices, environmental stewardship, diversity and inclusion, workplace safety, transparency in reporting, and active stakeholder engagement. Regularly reviewed and updated, these policies enable us to manage risks proactively, maintain high standards of governance, and create long-term value for our shareholders, employees, and communities. They also ensure consistent compliance with all applicable regulatory requirements. The following policies and documents are available.

Compliance

At Welspun, we place the highest importance on ethical, social, and environmental responsibility across all aspects of our operations. Our strong commitment to legal and regulatory compliance is evident in our strict adherence to health, safety, marketing, and labelling standards. In FY 2024-25, we recorded zero instances of unfair practices, corruption, or discrimination. We addressed shareholder concerns promptly and operated without incurring any fines—highlighting our dedication to compliance. This commitment not only ensures transparency and integrity but also supports broader goals of societal well-being and environmental sustainability.



Policies, Code of Conduct, and Commitments Related to Sustainability

Welspun's Code of Conduct outlines the standards of behaviour expected from all employees and stakeholders, supported by clear policies and systems to ensure effective implementation. These guiding principles empower employees to act with ethics, integrity, and transparency at all times. To maintain alignment with evolving regulatory and market conditions, the HR Leadership regularly reviews and updates people policies, ensuring their continued relevance and effectiveness.

Code of Conduct

Welspun's Ethical Code acts as a guiding framework that outlines the expected behavior for all employees and stakeholders, ensuring they maintain high standards of conduct. At the core of this code is a firm commitment to protecting human rights, both within the company and in the communities where it operates. Welspun has carefully developed a comprehensive set of policies, codes, and guidelines that regulate the behavior of its directors, senior executives, officers, and employees, regardless of their employment status. These standards also apply to suppliers and business partners, promoting a culture of integrity and respect throughout Welspun's entire ecosystem.

Vigil Mechanism and Whistle-Blower Policy

Our Vigil Mechanism and Whistle-Blower Policy provide strong frameworks for reporting and addressing actual or suspected breaches of laws, regulations, and the Company's Code of Conduct by employees and stakeholders. Known as 'Reportable Matters,' this mechanism guarantees that individuals can report violations without fear of retaliation. The policy is readily available on the Company's website, enabling swift and easy reporting. WLL's whistle-blower protection covers all individuals who make protected disclosures, enabling them to report concerns through email, telephone, or directly to the POSH Committee, without fear of retaliation.

Anti-Bribery and Anti-Corruption Policy

As a responsible organization, Welspun has proactively taken steps to combat bribery and corruption. To strengthen its existing governance framework, we have implemented a robust Anti-Bribery Management System (ABMS). This systematic framework of policies and processes is designed to support current governance mechanisms with the goal of preventing, detecting, and addressing bribery risks. Welspun also mandates an e-learning course to equip employees with the necessary knowledge and skills to effectively prevent, identify, and respond to bribery risks. Additionally, this initiative helps vendors better understand Welspun's ABMS and fosters the appropriate level of awareness regarding WLL's expectations for ethical business conduct.



Risk and Opportunities

Navigating Risks and Seizing Opportunities

We strongly support the importance of a robust risk management framework to ensure resilient business operations. Through our thorough risk management process, we gain the insights needed to make well-informed decisions by identifying and assessing risks inherent to our business and proactively taking steps to mitigate their impact. At the same time, we aim to seize emerging opportunities. Our risk assessment procedures help us recognize both internal and external risks and opportunities, which guide our strategic initiatives.

Risk Governance and Mitigation Action

At Welspun Living Limited, we have implemented a systematic and comprehensive process for identifying and managing significant risks. Oversight of this process is entrusted to our Risk Management Committee (RMC), which includes our Chairman, select Board members, and our Chief Financial Officer (CFO). The RMC consistently monitors, evaluates, and reviews the identified risks. Responsibility for assessing and identifying risks related to specific operations is delegated to individual departments, each with clearly defined roles and responsibilities. The Board regularly reviews the risk management process to ensure its effectiveness and alignment with our organizational goals.

The primary goal of our Risk Committee is to capitalize on opportunities while effectively managing and mitigating risks through strong governance structures and thorough review processes.

We have successfully incorporated Environmental, Social, and Governance (ESG) risks into our overall business risk management framework, with the Chief Manufacturing Officer (CMO) responsible for overseeing these matters. Every quarter, we conduct a detailed threat and vulnerability assessment to identify potential risks that may affect our business. Ongoing communication and regular reviews of our risk management practices ensure the continued effectiveness of our risk management programs.

Risk Management

Our proactive risk management approach highlights our dedication to responsible practices, protecting stakeholder interests, and fostering sustainable growth. We understand that effective risk management is crucial for our continued growth and operational excellence. To stay ahead in identifying and mitigating potential risks, we have developed a comprehensive framework that includes regular reviews of our risk exposure. This enables us to remain aligned with the changing business environment and adjust our strategies as needed.

Guided by our Risk Management Committee, which comprises the Board of Directors, we emphasize strong risk management through our Enterprise Risk Management (ERM) framework. This framework helps us identify and mitigate a broad spectrum of risks, including financial, environmental, and strategic. After conducting a climate risk and opportunities assessment, we have incorporated environmental concerns into our ERM, acknowledging ESG risks as critical to our business.

The Chief Financial Officer (CFO) acts as the Chief Risk Officer, overseeing the tracking and management of both existing and emerging risks. We perform internal and external audits of our risk management processes, which offer independent assessments that help us identify areas for improvement and strengthen our governance framework. Our internal audit team reviews the risk identification and mitigation procedures and presents their findings to the audit committee, which in turn reports to the Board's Risk Management Committee.

We also prioritize continuous education for our non-executive directors on risk management practices, ensuring they are well-equipped to make strategic decisions with risk considerations in mind. Targeted training on risk management principles is provided across the organization, promoting a culture of awareness and encouraging employees at all levels to embed these practices into their daily work. Additionally, we have integrated risk criteria into our product development process and consistently measure and innovate our risk culture to keep it strong and effective. Audit of the risk management process upholds transparency, accountability, and risk awareness in line with our commitment to responsible and sustainable business practices.

Additionally, we incorporate risk criteria into the development of our products and services, evaluating potential risks during the design phase to ensure our offerings meet market demands while staying aligned with our risk appetite. To strengthen this commitment, we have introduced financial incentives tied to risk management metrics, aligning employee interests with the company's goals and fostering shared responsibility for risk mitigation.

Through these initiatives, Welspun Living Limited aims to cultivate a robust risk management culture that supports our strategic goals and safeguards the interests of our stakeholders. By continuously improving our practices, we position ourselves to navigate challenges effectively and seize new opportunities in a dynamic market environment.



Emerging Risks

Strong corporate governance is the cornerstone of our operations, promoting transparency, accountability, and effective risk management. By following stringent governance practices, we are well-prepared to address challenges and leverage emerging opportunities. Our proactive risk management strategies allow us to identify and mitigate potential risks while exploring new growth prospects. This dedication to robust corporate governance strengthens our reputation as a trustworthy and forward-looking business.

Emerging Risks	Challenges	Opportunities	Mitigation Strategies
Data Security	Increasing cyber-attacks, data breaches, and ransomware threats. Evolving tactics of cybercriminals demand constant vigilance. Strict regulations require adherence to data protection laws.	Investing in advanced security technologies and training enhances cyber resilience. Collaboration with cybersecurity experts and threat intelligence sharing improves defense.	Implement robust cybersecurity measures and continuous monitoring of sensitive data access. Conduct regular security audits and employee training on data protection protocols. Develop a comprehensive data security policy and compliance framework.
Regulatory Changes	Rapidly evolving regulations can create compliance challenges. Non-compliance may result in significant fines and reputational damage.	Staying ahead of regulatory changes can enhance reputation and trust with stakeholders.	Establish a dedicated compliance team to monitor and adapt to regulatory changes effectively. Conduct regular training and audits to ensure compliance across the organization.
Technological Displacement	Automation and AI may displace jobs, leading to workforce challenges. Organizations must adapt to new technologies or risk falling behind competitors.	Embracing technology can lead to improved efficiency and innovation.	Invest in employee retraining and upskilling programs to prepare the workforce for technological advancements. Foster a culture of continuous learning and adaptation within the organization.
Supply Chain Challenges	Disruptions due to natural disasters, geopolitical tensions, and logistical challenges. Over-reliance on just-in-time inventory practices increases vulnerability. Environmental factors such as climate-related events and resource scarcity complicate logistics.	Diversifying supplier networks and establishing alternative sourcing options can strengthen resilience. Investing in technologies like blockchain and real-time tracking enhances transparency and traceability. Opportunities to optimize supply chains through sustainable practices and resource management.	Craft comprehensive resilience plans and risk mitigation strategies for supply chain disruptions. Implement flexible inventory management practices and develop contingency plans for supply chain interruptions. Engage in proactive supply chain risk assessments and scenario planning to identify potential vulnerabilities.

Ethics and Integrity

We recognize the vital importance of upholding business ethics, demonstrated by our commitment to pursuing membership in the United Nations Global Compact (UNGC). To strengthen our ethical framework, we have appointed a Chief Ethics Officer responsible for promoting and implementing ethical practices across the organization. Our steadfast dedication to maintaining the highest standards of ethical, moral, and legal business conduct highlights our determination to foster integrity in everything we do.

UNGC Membership

We are on the verge of a major milestone by becoming a member of the UNGC. This step highlights our firm commitment to the UNGC's principles, including human rights, environmental sustainability, anti-corruption efforts, and labour standards. Our decision to join further underscores our dedication to upholding global ethical standards and fostering responsible business practices.

Traceability

At Welspun, traceability is a core element of our commitment to transparency, sustainability, and ethical sourcing. In response to the increasing demand for accountability in the textile industry, we have developed **Wel-Trak 2.0,** an advanced traceability system that tracks raw materials like cotton at every stage of the supply chain. By combining cutting-edge block chain technology with chemical fingerprinting, this system assigns a unique digital identity to each batch of cotton, enabling tracking from the farm all the way to the finished textile product. This offers consumers, retailers, and stakeholders real-time, tamper-proof information about the origin, processing, and quality of the materials used in Welspun's products.

The system also promotes ethical business practices by ensuring that the cotton used in production complies with strict environmental and social standards, including responsible labor practices and fair trade principles. Through automated quality checks and certifications powered by smart contracts, **Wel-Trak 2.0** guarantees that only cotton meeting high-quality standards moves forward in the supply chain. This not only strengthens product integrity but also helps prevent risks such as counterfeiting and unethical sourcing. Additionally, by streamlining documentation and verification processes, the system boosts efficiency and reduces administrative bottlenecks.

With **Wel-Trak 2.0,** Welspun establishes a new standard for traceability in the global textile industry, aligning closely with its sustainability goals and building stronger trust among consumers and business partners. By ensuring that every material is responsibly sourced and transparently tracked, Welspun is driving positive change toward a more ethical and sustainable future.

AUTHENTIC WEL-TRAK FIBER BY WELSPUN

WEL-TRAK.COM

United Nations Global Compact

Safeguarding the Digital Landscape: A Commitment to Cybersecurity

Data Security and Privacy

In today's rapidly digitalizing world, cybersecurity breaches are increasingly common globally. At Welspun, guided by our vision to achieve excellence and shape the future, we are actively embracing digital transformation. By leveraging advanced technologies and innovative solutions, we aim to reduce our vulnerability to cyber-attacks and protect our critical information systems. This strategic approach will strengthen our resilience and ensure a safer, more secure future for Welspun.

Information Security Governance

Our Information Security governance is built on a comprehensive policy that guides our Data Privacy, Cybersecurity, and Digitalization efforts. This strategic framework clearly defines roles, responsibilities, and decision-making processes, providing robust protection for our sensitive assets. Our governance approach combines risk assessment, compliance, and continuous monitoring to ensure that security initiatives are closely aligned with our business objectives.

The Board maintains vigilant oversight of IT governance, recognizing its vital role in our strategic operations. Board members actively contribute to shaping IT policies, ensuring that technology initiatives align with business objectives and that strong cybersecurity measures are in place. Led by the Chief Information Officer (CIO), our IT Leadership team spearheads our Information Security efforts. This governance framework serves as our guiding principle, supporting informed decision-making, effective resource allocation, and the implementation of measures to protect our sensitive data.





Cybersecurity Performance Monitoring

Monthly and quarterly review meetings are held with the Chief Technology Officer (CTO) and the head of cybersecurity to ensure alignment on strategic initiatives and risk management. We conduct regular internal and statutory audits to evaluate cybersecurity risks and assess the effectiveness of our mitigation measures, including thorough cybersecurity assessments. Risk assessment findings are presented to a dedicated committee composed of the Chief Executive Officer (CEO), Chief Financial Officer (CFO), and Data Protection Officer (DPO), ensuring top-level oversight of our cybersecurity strategies.

We uphold a strict reporting structure for exceptions and non-compliance at all organizational levels, including the audit committee, to foster transparency and accountability. Our dedication to IT security and cybersecurity governance is reinforced by a well-defined oversight mechanism. The IT team, composed of cybersecurity experts, is responsible for protecting IT assets across the group's various business entities. This team ensures compliance with the highest security standards, aligning with global best practices, industry norms, and regulatory requirements.

Key Actions Implemented Include:

- Conducting third-party evaluations of group-level cybersecurity measures to obtain an objective assessment of our defenses
- Developing a comprehensive group-level IT security roadmap based on assessment findings, outlining strategic initiatives for future enhancements
- Establishing strong IT security policies, standards, processes, and frameworks to guide our cybersecurity efforts
- Implementing advanced access controls, such as single sign-on and Active Directory Federation Services (ADFS), to strengthen security measures

Additionally, we acknowledge the importance of embedding sustainability within our cybersecurity framework. By maintaining a resilient and secure digital infrastructure, we support the overall sustainability of our operations, protect sensitive data, and uphold trust with stakeholders. This holistic approach highlights our commitment to responsible governance, safeguarding both our technological assets and the environment.

Risk Assessment and Mitigation

Our governance strategy strongly emphasizes proactive risk assessment and mitigation. We carry out regular evaluations to identify vulnerabilities and potential threats, using these assessments as the basis for developing robust mitigation strategies that are promptly implemented to prevent security breaches.

- Continuous maintenance and distribution of the risk register
- Regular vulnerability assessment and penetration testing (VAPT) across infrastructure and application environments
- Deployment of a comprehensive data leak prevention (DLP) system for targeted user groups, utilizing tools such as Forcepoint, Klassify, and Seclore
- Strengthening endpoint browsing security through the Zscaler tool
- Providing extensive security coverage for endpoints, emails, servers, and networks using TrendMicro's complete suite
- Installing firewalls at all levels to reinforce network and web security

Cybersecurity Breaches

Effective governance thrives on collaboration. Hence, our IT security and cybersecurity governance initiatives bridge organisational silos, fostering collaboration between IT professionals, business units, legal teams, and external stakeholders. This holistic approach fortifies our defences and empowers every individual within our ecosystem to be a custodian of security.

- We have a central security operation centre (SOC) managed by Deloitte

Transparency and Reporting

Transparency is the foundation of our governance framework. We are committed to timely reporting on our IT security and cybersecurity measures, incidents, and remediation efforts. This open communication ensures that our stakeholders remain informed, empowered, and confident in our approach to managing potential risks.

- Thorough reporting of exceptions and instances of non-compliance at all levels, including the audit committee

Cybersecurity Process and Infrastructure

In today's world, where digital landscapes are as crucial as physical infrastructures, our IT security and cybersecurity governance acts as a shield that not only strengthens our operations but also ensures the sustainability of our organization and the trust of those we serve. Through vigilant governance, we embark on a sustainable journey that protects the present and secures the future.

- End-to-end patch management covering endpoint, server, and network layers—ensuring the timely integration of the latest security patches across all systems
- Deployment of robust backup and encryption systems
- Implementation of ISO 27001 and ISO 27701 standards to guide IT security practices
- Comprehensive cybersecurity operations overseen by Microland, our trusted infrastructure management partner

Effective Implementation of Data Privacy Policy

Ensuring the privacy and data protection of our customers is a core commitment of our Company, supported by a comprehensive framework for effective policy implementation. Our data privacy policy, readily accessible on our corporate website, clearly outlines our practices concerning the collection, use, retention, and processing of personal data. This privacy policy serves as an electronic record and contract, compliant with the Government of India's Information Technology Act, 2000, and its associated regulations.

In FY 2024-25, no disciplinary actions were necessary, as we recorded zero cases of customer privacy breaches. A dedicated privacy compliance team oversees the policy's implementation, and all employees undergo regular privacy training, with documentation of these programs publicly available. We conduct Data Protection Impact Assessments (DPIAs) and maintain a publicly accessible incident response plan to address privacy breaches.

Currently, we are aligning with the Digital Personal Data Protection Act, 2023. We proactively inform customers about various privacy protection matters, including the nature and use of collected information, customer rights and control, data access, retention, protection measures, third-party disclosure policies, and monitoring of secondary data use. This reflects our strong commitment to transparency and accountability in data management.





ANNEXURE

01. GRI Disclosures

02. SDGs Mapping

03. Sustainability Accounting Standards Board Index (SASB) Mapping

04. Independent Assurance Statement

GRI Disclosures

		Page No.	Response
GRI 2: General Disclosures 2021			
1. The organisation and its reporting practices			
Disclosure 2-1	Organizational details	13	Company Profile
Disclosure 2-2	Entities included in the organization's sustainability reporting	3,4	About the Report
Disclosure 2-3	Reporting period, frequency, and contact point	4	About the Report
Disclosure 2-5	External assurance	5	About the Report
2. Activities and workers			
Disclosure 2-6	Activities, value chain and other business relationships	13,14,15, 16, 17	Company Profile
Disclosure 2-7	Employees	51	Social Responsibility
Disclosure 2-8	Workers who are not employees	51	Social Responsibility
3. Governance			
Disclosure 2-9	Governance structure and composition	64, 65	Governamce
Disclosure 2-10	Nomination and selection of the highest governance body	64, 65, 66	Governamce
Disclosure 2-11	Chair of the highest governance body	65, 66, 67	Governamce
Disclosure 2-12	Role of the highest governance body in overseeing the management of impacts	64, 65, 66, 67	Governamce
Disclosure 2-13	Delegation of responsibility for managing impacts	64, 65, 66, 67	Governamce
Disclosure 2-14	Role of the highest governance body in sustainability reporting	66	Governamce
Disclosure 2-15	Conflicts of interest	60, 61, 62	Supply chain
Disclosure 2-19	Remuneration policies	54	Social Responsibility
Disclosure 2-20	Process to determine remuneration	54	Social Responsibility
4. Strategy,policies and practices			
Disclosure 2-22	Statement on sustainable development strategy	6	CEO's Message
Disclosure 2-23	Policy commitments	68	Governance
Disclosure 2-24	Embedding policy commitments	65	Board Evaluation
Disclosure 2-25	Processes to remediate negative impacts	69, 70	Governance

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Disclosure 2-26	Mechanisms for seeking advice and raising concerns	68	Vigil Mechanism and Whistle blower
Disclosure 2-27	Compliance with laws and regulations	68, 71	Climate-Related Risk and Opportunity Management
5. Stakeholders engagement			
Disclosure 2-29	Approach to stakeholder engagement	20, 21	Stakeholders Engagement
Disclosure 2-30	Collective bargaining agreements	55	Social Responsibilities
Disclosures on material topics			
GRI 3: Material Topics 2021			
Disclosure 3-1	Process to determine material topics	4,22,23,24	Materiality
Disclosure 3-2	List of material topics	24	Materilaity
Disclosure 3-3	Management of material topics	22,23,24	Materiality
Topic Mangement Disclosure			
GRI 201: Economic Performance 2016			
Disclosure 201-1	Direct economic value generated and distributed	28	Economic Performance
Disclosure 201-2	Financial implications and other risks and opportunities due to climate change	31, 32, 33	Economic Performance
Disclosure 201-4	Financial assistance received from government	28	Economic Performance
GRI 203:Indirect Economic Impacts 2016			
Disclosure 203-2	Significant indirect economic impacts	31, 32, 33	Community Engagement
GRI 204: Procurement Practices 2016			
Disclosure 204-1	Proportion of spending on local suppliers	62	Supplier Assessment
GRI 205: Anti Corruption 2016			
Disclosure 205-2	Communication and training about anti-corruption policies and procedures	71	Ethics and Integrity
GRI 206: Anti-competitive Behaviour 2016			
Disclosure 206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	68,71	Governance
GRI 301: Materials 2016			
Disclosure 301-1	Materials used by weight or volume	15	Company Profile

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Disclosure 301-2	Recycled input materials used	16, 17, 25, 41	Sustainable Cotton Farming
Disclosure 301-3	Reclaimed products and their packaging materials	43, 44	Sustainable Cotton Farming
GRI 302: Energy 2016			
Disclosure 302-3	Energy intensity	36	Environment Stewardship
Disclosure 302-4	Reduction of energy consumption	36	Environmenal Stewardship
Disclosure 302-5	Reductions in energy requirements of products and services	39	Environmenal Stewardship
GRI 303: Water and Effluents 2018			
Disclosure 303-3	Water withdrawal	40	Environmenal Stewardship
Disclosure 303-4	Water discharge	40	Environmenal Stewardship
Disclosure 303-5	Water consumption	40	Environmenal Stewardship
GRI 304: Biodiversity 2016			
Disclosure 304-2	Significant impacts on biodiversity	48,49	Biodiversity
Disclosure 304-3	Habitats protected or restored	48,49	Biodiversity
GRI 305: Emissions 2016			
Disclosure 305-1	Direct (Scope 1) GHG emissions	37	Environmenal Stewardship
Disclosure 305-2	Energy indirect (Scope 2) GHG emissions	37	Environmenal Stewardship
Disclosure 305-3	Other indirect (Scope 3) GHG emissions	37	Environmenal Stewardship
Disclosure 305-4	GHG emissions intensity	37	Environmenal Stewardship
Disclosure 305-5	Reduction of GHG emissions	37,38	Environmenal Stewardship
GRI 306: Waste 2020			
Disclosure 306-1	Waste generation and significant impacts	43	Environmental Stewardship
Disclosure 306-2	Management of significant waste-related impacts	44,46	Environmental Stewardship
Disclosure 306-3	Waste generated	43	Environmental Stewardship
Disclosure 306-4	Waste diverted from disposal	47,57	Circularity,SPUN
GRI 401: Employment 2016			
Disclosure 401-1	New employee hires and turnover	51,52	Social Responsibility
Disclosure 401-2	Benefits for full-time employees	53	Social Responsibility

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GRI 403: Occupational Health and Safety 2018			
Disclosure 403-1	Occupational health and safety management system	55, 56	Social Responsibility
Disclosure 403-2	Hazard identification, risk assessment, and incident investigation	55, 56	Social Responsibility
Disclosure 403-5	Worker training on occupational health and safety	56	Social Responsibility
Disclosure 403-6	Promotion of worker health	53	Social Responsibility
Disclosure 403-8	Workers covered by an occupational health and safety management system	56	Social Responsibility
Disclosure 403-9	Work-related injuries	56	Social Responsibility
GRI 404: Training and Education 2016			
Disclosure 404-1	Average hours of training per year per employee	56	Social Responsibility
Disclosure 404-2	Programs for upgrading employee skills and transition assistance	55	Social Responsibility
Disclosure 404-3	Percentage of employees receiving regular performance reviews	55	Performance Management
GRI 405: Diversity and Equal Opportunity 2016			
Disclosure 405-1	Diversity of governance bodies and employees	65	Governance
GRI 406: Non-discrimination 2016			
Disclosure 406-1	Incidents of discrimination and corrective actions taken	53, 55	Social Responsibility
GRI 407: Freedom of Association 2016			
Disclosure 407-1	Operations and suppliers where the right to freedom of association may be at risk	71	Governance
GRI 408: Child Labour 2016			
Disclosure 408-1	Operations and suppliers at significant risk for incidents of child labor	62	Social Responsibility
GRI 409: Forced or Compulsory Labour 2016			
Disclosure 409-1	Operations and suppliers at significant risk for forced or compulsory labor	69	Governance
GRI 413: Local Communities 2016			
Disclosure 413-1	Operations with local community engagement, impact assessments, and development programs	58, 59	Social Responsibility
Disclosure 413-2	Operations with significant actual and potential negative impacts on local communities	56,59	Social Responsibility
GRI 414: Supplier Social Assessment 2016			
Disclosure 414-1	New suppliers screened using social criteria	61, 62	Social Responsibility

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Disclosure 414-2	Negative social impacts in the supply chain and actions taken	62	Social Responsibility
GRI 415: Public Policy 2016			
Disclosure 415-1	Political contributions	27,28	Economic Performance
GRI 416: Customer Health and Safety 2016			
Disclosure 416-1	Assessment of the health and safety impacts of product and service categories	15,16	Company Profile
GRI 418: Customer Privacy 2016			
Disclosure 418-1	Substantiated complaints concerning breaches of customer privacy	71, 72, 73	Governance

SDGs Mapping

SDG's	Goals and Targets	Initiatives and its impact	Reference
1	No Poverty	The Wel-Netrutva programme enhances women's economic independence, while Wel-Krishi promotes sustainable cotton cultivation to increase farmers' income. Additionally, the SPUN initiative enables rural women to create handcrafted textile products from waste, providing them with livelihood opportunities and contributing to poverty reduction.	Social Responsibility
2	Zero Hunger	The Wel-Netrutva programme not only supports women's income generation but also provides health benefits, including malnutrition testing for women and children. Meanwhile, the Wel-Krishi initiative focuses on educating farmers in sustainable farming practices, enhancing agricultural productivity, improving soil fertility, and increasing crop yields, contributing to food security and reducing hunger.	Social Responsibility
3	Good health and Well-being	*The Wel-Swasthya initiative focuses on enhancing healthcare access in rural India by providing preventive and curative treatments through community health clinics and a mobile medical unit. * Welspun prioritizes employee well-being by maintaining a safe work environment that supports their health, productivity, and overall welfare.	Social Responsibility
4	Quality Education	The Wel-Shiksha initiative aims to digitize over 500 classrooms in government primary schools, enhancing learning through technology and empowering educators with innovative tools. Involving local communities, it fosters sustainable educational growth, benefiting over: 1,95,893 students and creating lasting positive change.	Social Responsibility
5	Gender Equality	*We foster gender diversity through various empowerment programs and adherence to laws supporting women's rights. The Welspun Super Sport Women initiative champions the growth of women athletes, while the Rise initiative empowers women in rural areas with skill development and financial independence. We are also addressing the underrepresentation of women farmers in India through the EqualStock program, which provides women farmers with equal access to resources, training, and market opportunities.	Social Responsibility

SDG's	Goals and Targets	Initiatives and its impact	Reference
6	Clean water and sanitation	*We integrate circular economy principles in our water management approach. Our plants are equipped with Effluent Treatment Plants (ETPs) to treat and recycle water, minimizing waste. Additionally, our 30 MLD Sewage Treatment Plant (STP) processes sewage from three local municipalities, providing treated water for industrial use and enhancing community sanitation.	Environmental Stewardship
7	Affordable and Clean Energy	We have established a 30 MW Renewable Energy hybrid unit at our Anjar plant, marking a significant step toward achieving complete reliance on renewable energy across our operations. In addition, we utilize alternative fuels such as biomass (rice husk), recycled waste (Luwa waste), and wood briquettes for power and steam generation. Through our Green Anjar Project, we are advancing sustainability efforts and are committed to meeting RE100 by 2030, ensuring that all energy used in our operations is sourced from renewable energy.	Environmental Stewardship
8	Decent Work and Economic Growth	*In addition to offering health and safety training, skill development programs, and technological innovations, we ensure equal pay for equal work and uphold stringent policies against forced labor, child labor, and human rights violations. *We are committed to a "Zero Harm Policy", prioritizing the well-being of our employees and fostering a safe, respectful work environment.	Governance
9	Industry, Innovation and Infrastructure	*Welspun Living Limited invests in resilient infrastructure at its Anjar, Vapi, and Telangana facilities, enhancing sustainability and operational efficiency. Continuous technological upgrades and innovations drive the development of new products and processes, supporting sustainable industrial growth.	Engagement
10	Reduced Inequality	*We promote inclusive growth to ensure social, economic, and political inclusion for all, regardless of age, gender, disability, race, ethnicity, or economic status. *We advocate for gender diversity and provide skill development opportunities to marginalized communities, enabling equitable access to resources and career advancement.	Governance
12	Responsible Consumption and Production	*Circularity in Operations: Integrates sustainable practices across production, using recycled materials and efficient waste management. *Sustainable Raw Materials: Sources sustainable raw materials and shifts to renewable energy in production. *Product Stewardship: Focuses on the entire lifecycle of products, ensuring recyclability and minimal environmental impact. Innovation for Sustainability: Invests in sustainable technologies to reduce waste and enhance product lifecycle."	Engagement
13	Climate Action	Aligned with TCFD (Task Force on Climate-related Financial Disclosures), we conduct comprehensive climate risk assessments to evaluate and address the financial risks related to climate change, ensuring proactive measures to mitigate impacts.	Economic Performance

SDG's	Goals and Targets	Initiatives and its impact	Reference
15	Life on land	*Over 17,417 trees were planted, contributing to carbon sequestration, biodiversity enhancement, and the rejuvenation of green spaces. These activities were deeply integrated with community participation and employee volunteering, with over 2,141 employees contributed over 6,750 hours to environmental efforts.	Social Responsibility
17	Partnerships for the Goals	*Collaborating globally with universities, technology firms, and industry associations, we aim to create lasting value through cutting-edge technologies. *Our partnerships include affiliations with Fashion for Good, Wadhwani AI and Textile Exchange"	Sustainability at WLL

Sustainability Accounting Standards Board Index (SASB) Mapping

Disclosures		Page Number
Greenhouse Gas Emissions	Gross Scope 1 emissions, percentage covered under emissions-limiting regulations	37
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	37,38,39
Energy Management	Total Energy Consumed	36
	Percentage Grid Electricity	36
Water Management	Total Fresh Water Consumed	40
	Percentage Recycled	41
Waste Management	Amount of waste generated, percentage hazardous waste, percentage of recycled waste	43
Workforce Health & Safety	Total Recordable Incident Rate (TRIT)	55
	Fatality Rate	55

Independent Assurance Statement

Magnum Global Park,
Floor 21, Archview Drive,
Sector-58, Golf Course
Extn Road, Gurgaon,
Haryana INDIA, 122011

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 Sustainability Report for the financial year 2024-25.

Introduction and objective of engagement

Welspun Living Limited (the 'Company') has developed its Sustainability Report (the 'Report') based on the Global Reporting Initiatives (GRI) Standards and UN Sustainable Development Goals (UNSDGs). The reporting criteria have been derived from the GRI Standards (Core) and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard.

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 2024-25.

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's 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 Assurance Standards Board (IAASB). 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 2024 through 31st March 2025. 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:

- Evaluation and assessment of the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of the select GRI 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;
- Virtual verification of non-financial/sustainability performance data, on a sample basis, based on our professional judgement, for the Corporate Office, Anjar and Vapi locations.

Limitations and exclusions:

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 2024 to 31st March 2025)
- 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';
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration/targets, expectation, aim or future intention.

Our observations

The disclosures in the Report covered under the 'Scope and boundary of assurance' for the reporting period from 1st April 2024 through 31st March 2025 were observed to be fairly reliable.

Our conclusions

Based on the procedures performed and evidence obtained as defined under the 'Assurance methodology', nothing has come to our attention that causes us not to believe that the disclosures of the Company are 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 | 27 September 2025

BDO

Appendix 1 (to be read as part of 'Scope and boundary of assurance')

The sustainability indicators/disclosures considered during the engagement are presented below:

Sr. No.	Indicator Reference	Indicator Description
1	2-7	Employees
2	2-8	Workers who are not employees
3	302-1	Energy consumption within the organization
4	303-3	Water withdrawal
5	303-4	Water discharge
6	305-1	Direct (Scope 1) GHG Emissions
7	305-2	Energy indirect (Scope 2) GHG emissions
8	306-3	Waste generated
9	306-4	Waste diverted from disposal
10	401-1	New employee hires and employee turnover
11	403-9	Work related injury
12	405-1	Diversity of governance bodies and employees
13	301-2	Recycled input materials used

Welspun Living Limited
(L17110GJ1985PLC033271)

Corporate Office: Welspun House, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai-400 013, India

Tel: +91 22 6613 6000/2490 8000
Fax: +91 22 2490 8020/2490 8021
https://www.welspunliving.com/
Member of Welspun Group | www.welspun.com

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