

## Independent Assurance Statement

### Introduction and Engagement

Orient Cement Limited (OCL) commissioned TUV India Private limited (TUVI) to conduct the independent assurance of their Greenhouse Gases (GHG) emission, which includes “limited level of assurance” of its scope 1, scope 2 and scope 3 emissions for the applied reporting period. Scope 1 & 2 CO2 emissions were calculated as per GCCA CO2 protocol, this assurance engagement has been conducted against the GHG calculation methodology and standards of GHG protocol and ISAE 3410 (GHGs) for verification of “OCL’s” GHG emissions. The verification was conducted in the month of April 2024. Physical audit was performed at OCL head quarter located at Hyderabad Corporate Office (April 15, 2024) and Chittapur (April 16, 2024 to April 17, 2024). The GHG spreadsheet covers ‘OCL’s’ GHG emission information for the period April 01, 2023 to March 31, 2024.

### Management’s Responsibility

The ‘OCL’s’ management is responsible for the accurate preparation of all information/data disclosures in the submitted GHG spreadsheets in accordance with the criteria stated in the ISAE 3410 (GHGs) and GHG Protocol. This responsibility includes identifying relevant GHG inventory, monitoring, quality control (QA/ QC) measures for the accuracy of data, data aggregation, calculation and data disclosure. ‘OCL’ is responsible for designing, implementing and maintaining systems and processes relevant for the preparation of the GHG spreadsheets in such a way that it is free of intended or unintended - material misstatements. TUVI undertook the assurance engagement of the GHG data in accordance with terms of the contract.

### Scope, Boundary and Limitations of Assurance

The scope of the assurance includes the verification of the scope 1, scope 2 and scope 3. In particular, the assurance engagement included the following:

1. Verification of the GHG spreadsheet content, and principles as mentioned in ISAE 3410 (GHGs) and GHG protocol as well Scope 1 & 2 CO2 emissions were verified as per GCCA CO2 protocol
2. Verification of quality of GHG information presented in the report over the reporting period.

The ‘OCL’ applies the “operational control” approach for consolidation of emissions for the facility located at

1. Chittapur P.O. Itaga, Malked Road, Chittapur Taluk, Gulbarga (District), Karnataka – 585292,
2. Devapur P.O. Devapur Cement Work, Mancherla (District), Telangana- 504218.
3. Jalgaon P.O. Nashirabad, Jalgaon (District), Maharashtra-425309.

Our engagement did not include an assessment of the adequacy or effectiveness of “OCL’s” strategy or management related issues. During the assurance process, TUVI did not come across limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as a part of this engagement.

### Limitations

The results are limited to the reported emission categories. Other emission sources are not part of Assurance. The GHG emission from the below categories are not considered and not verified under this assurance engagement

### Exclusions List

- i. Direct GHG Emission and Removals (Direct emissions from LULUCF),
- ii. Emissions from client and visitor transport, including emissions associated with the travel of clients and visitors to the reporting company’s facility,
- iii. Telecommuting may incur a greater use of energy for heating or cooling from part of the employee’s energy consumption at home and thus could be considered in this subcategory,
- iv. Emissions from the disposal of solid and liquid waste depend upon the characteristics of waste and its treatment,
- v. Emissions from the use of services example consulting, cleaning, maintenance, mail delivery, bank, etc.,
- vi. Indirect GHG Emissions associated with the use of Organizations Products (Investments, Use stage of the product, End-of-life of the product).

### Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, concentrating on verification efforts on the source of scope 1, scope 2 and scope 3 GHG emissions. TUVI has verified the statements and claims made in the

spreadsheet and assessed the robustness of the underlying data management system, information flow and controls. In doing so:

- i. Agreement on the assurance level, objectives, criteria, organizational scope, relevance, and materiality thresholds;
- ii. TÜVI verified the GHG emission reported in the GHG data spreadsheet and assessed the robustness of the data management system, information flow, and controls;
- iii. TÜVI examined and reviewed and reviewed the documents, data, as well as other information made available by 'OCL' for scope 1, scope 2 and scope 3 GHG emissions;
- iv. TÜVI conducted interviews with key representatives including data owners and decision- makers of 'OCL';
- v. TÜVI verified sample-based checks of the processes for generating, gathering and managing the quantitative data and qualitative information included in the spreadsheets for the reporting period;
- vi. Evaluation of the internal quality assurance procedures and results.

The scope of verification comprised of the assessment of excel spreadsheets, SAP output, bills, electricity Bill and plant data and other data collection processes along with exhaustive interviews with members of management (persons responsible for data collection, processing and calculations). Data and documents have been provided via the dedicated worksheets and supported by online recorded output sheet / snapshots which was verified and found consistent with the 'OCL's' GHG spreadsheet April 01, 2023 to March 31, 2024. Below table shows the value and sources of GHG emission factor

## Conclusions

The given assertion statement shall be read in conjunction with specific selected GHG source. During the verification nothing has come to our attention (except explicitly stated "Limitations") that causes us to believe that the information subject to the limited assurance engagement is not prepared, w.r.t. scope 1, scope 2 and scope 3 GHG emissions in accordance with the ISAE 3410 (GHGs) and GHG protocol.

**GHG Emissions:** 'OCL's' has reported the following GHG emission for the reporting period\*

Scope	GHG emissions (tCO <sub>2</sub> )	Emission Factor Reference
<b>Scope-1</b>		
Direct emissions from stationary combustion	1,680,543	CSI Protocol
Direct emissions from mobile combustion	147	
Direct emissions from processes	2,520,685	
<b>Scope-2</b>		
Indirect emissions from imported electricity	16,672	CEA version 19
<b>Scope-3</b>		
Upstream transport and distribution	574,832	Defra 2023
Business travels	430	
Downstream transportation and distribution	57,123	
Employee commuting	257	
Energy related activities not included in direct emissions and energy indirect emissions	8,974	
<b>Total Scope 1 emissions</b>	<b>Ton CO<sub>2</sub>e</b>	<b>4,201,376<sup>1</sup></b>
<b>Total Scope 2 emissions</b>	<b>Ton CO<sub>2</sub>e</b>	<b>16,672</b>
<b>Total Scope 3 emissions</b>	<b>Ton CO<sub>2</sub>e</b>	<b>641,616</b>
<b>Total Ton CO<sub>2</sub>e</b>		<b>4,859,665<sup>1</sup></b>

\* The above results are limited to the reported emission categories. Other emission sources are not part of Assurance. Please refer section "limitation" of this assurance statement to understand the exclusion GHG categories.

TÜVI did not perform any verification of procedures on the prospective information, such as targets, expectations, and ambitions. Consequently, TÜVI draws no conclusion on the prospective information. This assurance statement has been prepared in accordance with the terms of our engagement. In accordance with the requirements read in conjunction with ISAE 3410, the below principles were adhered.

**Independence:** TÜVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. It is confirmed that the Assurance Team is selected to avoid situations of self-interest, self-review, advocacy, and familiarity. The Assessment Team was safeguarded from any type of intimidation.

**Quality control:** The Assurance Team complies with the Code of Ethics for Professional Accountants issued by the IESBA, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. In accordance with International

<sup>1</sup> Rounded up value

Standard on Quality Control, TUVI maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

In the context of GHG reporting the following contemporary principles has been observed:

**Inclusivity:** 'OCL's' included the GHG sources under scope 1, scope 2 and scope 3 GHG emissions. All concern data owners were engaged through corporate communications. 'OCL' engaged with their facility encouraging them to disclose GHG emissions. GHG spreadsheets describes the chosen approach for GHG emission accounting in a structured and transparent manner in line with the GHG protocol.

**Materiality:** The principle of materiality has been considered by including all relevant GHG emission sources. GHG spreadsheet is updated annually to reflect the GHG emission value and material issue. In accordance with the requirements of its key stakeholders, "OCL" has identified its significant emission sources within scope 1, scope 2 and scope 3 GHG.

**Responsiveness:** Responsiveness is integrated into the stakeholder engagement process demonstrated by the fact that annual carbon footprint results will be available to all concerned stakeholders.

**Impact:** 'OCL' is monitoring and measuring the environment KPIs through their GHG spreadsheet and report.

TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement. The intended users of this assurance statement are the management of 'OCL'. The Management of the 'OCL' is responsible for the information provided in the GHG spreadsheet as well as the process of collecting; analyzing and reporting the information as presented in the worksheet and online web-based data, including website maintenance and its integrity. TUVI's responsibility regarding this verification is in accordance with the agreed scope of work which includes GHG scope 1, scope 2 and scope 3 GHG emissions disclosed by 'OCL' in the GHG spreadsheet. This assurance engagement is based on the assumptions that the data and the information provided to TUVI are complete and true.

## TUV's Competence and Independence

TUVI is an independent, neutral, third-party providing GHG verification services, with qualified environmental and Green House Gas (GHG) verifier. TUVI states its independence and impartiality with regard to this assurance engagement. In the reporting year, TUVI did not work with 'OCL's' on any engagement that could compromise the independence or impartiality of our findings, conclusions. TUVI was not involved in the preparation of any statements or data included in the spreadsheet, with the exception of this Assurance Statement. TUVI maintains complete impartiality towards any people interviewed during the assurance engagement. The sole responsibility for the preparation and content of the report lies with 'OCL'. TUVI did not interact with 'OCL' or its stakeholders in any prior engagements which could impair the impartiality of the results and recommendations made in this statement.

For and on behalf of TUV India Private Limited



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