

Independent Limited Assurance- Greenhouse Gas (GHG) Statement

To,

**The Management,
Indo Count Industries Limited,**

Introduction

Intertek India Private Limited ("Intertek") was engaged by Indo Count Industries Limited ("Indo Count") to provide an independent limited assurance on its GHG Emission Inventory ("the **Report**"). The scope of the Report comprises the reporting period of 2023-24. The Report was prepared by Indo Count based on Greenhouse Gas Protocols Guidance. The assurance was performed in accordance with the requirements of International Federation of Accountants ("IFAC"), International Standard on Assurance Engagement ("ISAE") 3000 (Revised) and ISAE 3410, Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this limited assurance exercise were, by review of objective evidence, to confirm whether any evidence existed that the sustainability related disclosures, as declared in the Report, were not accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of the Indo Count annual sustainability disclosure system for the year 2023-24.

Responsibilities

Indo Count is solely responsible for developing the Report and its presentation. Indo Count is also responsible for designing, 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.

Intertek's responsibility, as agreed with Indo Count, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The assurance has been provided for GHG Inventory presented by Indo Count in the Report. The assurance boundary included data and information for the projects and operations of Indo Count's sites in India (includes Kolhapur, Bhilad, Mumbai) in accordance with Greenhouse Gas Protocols Guidance. Our scope of assurance included verification of data and information on selected disclosures reported below:

The verification covered scope 1 and 2 GHG emissions in 2023-24, which included the following activities:

- Scope 1: Category 1-Direct GHG Emissions and Removals (Refrigerants, Fugitive and Biogenic Emissions)
- Scope 2: Indirect GHG Emissions from Imported Energy (Purchased Electricity)

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Limited Assurance' procedures as Indo Count Industries Limited | GHG 2023-24 | Limited Assurance Statement

per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.
- International Standard on Assurance Engagements (ISAE) 3410 for 'Assurance Engagements on Greenhouse Gas Statement.

The GHG Emission inventory was compared against the following criteria:

World Business Council for Sustainable Development (WBCSD) GHG Protocol

A limited assurance engagement involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. A materiality threshold level of 10% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Limitations

We have relied on the information, documents, records, data, and explanations provided to us by Indo Count for the purpose of our review.

The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to the Company's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by the Company encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems.

Conclusions

Intertek reviewed selected GHG disclosures provided by Indo Count in its Report. Based on the procedures performed as above, evidences obtained and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion, Indo Count's GHG data and information for the period of 01 April 2023 to 31 March 2024 included in the Report, is, in all material respects, is in accordance with the Greenhouse Gas Protocols Guidance.

The reported GHG emissions for the year 2023-24 are equal to:

| Scope 1 (MT CO2e) | Scope 2 (MT CO2e) |
|----------------------|----------------------|
| 185414.6 | 105108 |

Intertek's Competence and Independence

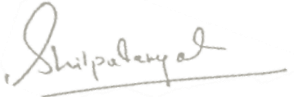
Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included Competent Sustainability Assurance Professionals, who were not involved in the collection and collation of any data except for this Assurance Opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.



Toshi Satwaskar
Sustainability Verifier
Intertek India

17th Sep 2024



Shilpa Naryal

Head of Sustainability
Intertek South Asia & MENAP

18th Sep 2024

No member of the verification team (stated above) has a business relationship with Indo Count Industries Limited stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.

