

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON HINDUSTAN PLATINUM PRIVATE LIMITED GREENHOUSE GAS (GHG) STATEMENT

To the Board of Directors of HINDUSTAN PLATINUM PRIVATE LIMITED

We have undertaken a limited assurance engagement of the accompanying Greenhouse Gas Emission Assessment Report of **HINDUSTAN PLATINUM PRIVATE LIMITED** (herein after referred to as "HPPL" or "the company") for the year ended March 31, 2024, comprising of the GHG Emissions Inventory, of the company for the reporting period from 1st April 2023 to 31st March 2024.

Company's Responsibility for the GHG Statement

HPPL is responsible for the preparation of the GHG statement in accordance with reporting criteria as noted in the subject matter below. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

Inherent Limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial indicators allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, Greenhouse gas ("GHG") quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

Our Independence and Quality Management

We have complied with the independence and all other ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India that is consistent with the requirements of the International Ethics Standards Board of Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Standards on Quality Control that are at least as demanding as the provisions of International Standard on Quality Management 1 (ISQM 1), which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board.

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That standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of HPPL's use of applicable criteria as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed below, we:

- Obtained an understanding of the GHG emissions reported in the GHG Statement and related disclosures.
- Obtained an understanding of HPPL's control environment and information systems relevant to emissions quantification and reporting but did not evaluate the design of any particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Made enquiries of HPPL's Management, including those responsible for Sustainability, Environment Social Governance (ESG) etc.
- Evaluated whether HPPL's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate HPPL's estimates.
- Undertook site visit at Maharashtra plant and corporate office to assess the completeness of the emissions sources, data collection methods, source data and relevant assumptions applicable.
- Perform limited substantive testing on a sample basis for all the locations covered, to verify that data had been appropriately measured with underlying documents recorded, collated and reported. This includes assessing records and performing testing including recalculation of sample data.
- Obtained representations from the Company's Management.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether HPPL's GHG statement has been prepared, in all material respects, in accordance with the applicable reporting criteria.

Subject Matter / Scope of Assurance

- **Type of Assurance** – Limited Assurance



- **Organisational Boundary** – Operational control of HPPL (HPPL India and HPPR Puerto Rico operations)
- **Reporting Boundary** – Scope 1, Scope 2 and select Scope 3 GHG Emissions as reported in the GHG Statement

Sr. No.	Assurance Boundary
1	Scope 1
2	Scope 2
3	Scope 3 Category 1: Purchased goods and services
4	Scope 3 Category 2: Capital goods and services
5	Scope 3 Category 3: Fuel and Energy related emission (not included in Scope 1 & Scope 2)
6	Scope 3 Category 4: Upstream transportation and distribution
7	Scope 3 Category 5: Waste generated in operation
8	Scope 3 Category 6: Business travel
9	Scope 3 Category 7: Employee commute

- **Reporting criteria for preparation of GHG Statement** – The GHG Inventory has been prepared by the Company in accordance with the requirements of the A Corporate Accounting and Reporting Standards (revised edition) and Corporate Value Chain (Scope 3) Accounting and Reporting Standard developed by GHG Protocol initiative. The Company has also referred to ISO 14064-1:2018 (Greenhouse gases – Part1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals) for the preparation of the GHG inventory.

Our limited assurance engagement was with respect to the year ended March 31, 2024, information only and we have not performed any procedures with respect to earlier periods or any other elements included in the GHG statement and, therefore, do not express any conclusion thereon.

Limitations of our Assurance

The limited assurance scope excludes –

- Data related to company's Financial performance.
- Data and information outside the defined Reporting Period under Assurance.
- Data and information outside the defined Organisational and Reporting Boundary.
- The company's statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention.
- Strategy and other related linkages expressed in the report/statement.
- Mapping of the statement with Reporting frameworks other than those mentioned in the reporting criteria above.
- Aspects of the statement other than those mentioned in the subject matter above.
- Review of legal compliances.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined in this report, nothing has come to our attention that causes us to believe that the HPPL's GHG statement for the year ended March 31, 2024 is not prepared, in all material respects, in accordance with the reporting criteria.

The reported GHG emissions for the reporting period as per the HPPL's GHG statement for the year ended March 31, 2024 are:



GHG Emissions	HPPL (India operations) in TCo2e	HPPR (Puerto Rico operations) in TCo2e	Total In TCo2e
Scope 1	3,651.21	324.59	3,975.80
Scope 2	4,171.41	2,211.12	6,382.53
Scope 3			
Category 1: Purchased goods and services	14,443.35	4,738.36	19,181.71
Category 2: Capital goods and services	1,720.73	15.76	1,736.49
Category 3: Fuel and Energy related emission (not included in Scope 1 & Scope 2)	1,433.90	28.67	1,462.57
Category 4: Upstream transportation and distribution	226.18	18.45	244.63
Category 5: Waste generated in operation	49.19	11.18	60.37
Category 6: Business travel	127.75	0	127.75
Category 7: Employee commute	79.31	57.09	136.40
Total	25,903.03	7,405.22	33,308.25

Restriction on Use

Our limited assurance report, including the conclusion, has been prepared and addressed to the Board of Directors of HPPL regarding the accompanying Greenhouse Gas Emission Assessment Report ("GHG Statement"), at HPPL's request. This assurance report pertains solely to the accompanying GHG statement and should not be considered as assurance for any other information. Accordingly, we accept no liability to anyone, other than the company. Our Limited Assurance report should not be used for any other purpose or by any other person other than the addressees of our deliverables. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For Vinay and Keshava LLP

Chartered Accountants,

Firm Reg No.:005586S/S-200008



CA Prasanna K S

Partner

Membership No: 232959

UDIN :

25232959BMNTBT3043

Place: Bengaluru

Date: **29-05-2025**