



Independent Assurance Statement

“Integrated Report and BRSR Assurance Statement
for

JK Lakshmi Cement Limited”

for
Reporting Period

1st April 2023 – 31st March 2024

BV Contact Details

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To

JK Lakshmi Cement Limited

Regd. Office – Jaykaypuram Distt.: Sirohi-307 019, Rajasthan, India

Corp. Office – Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi – 110002, India

1. Introduction and Objective of Work

Bureau Veritas (India) Pvt Ltd (herein after abbreviated as “BV”) has been engaged by JK Lakshmi Cement Limited (herein after abbreviated as “JKLC or the organization”) to conduct an independent assurance of the non-financial (ESG) parameters reported by the organization in Integrated annual report (herein after abbreviated as “IR”) and Business Responsibility & Sustainability Report (herein after abbreviated as “BRSR”) for the FY 2023-24.

The organization has prepared IR following the principles & requirements of Global Reporting Initiatives (GRI) framework and BRSR following the SEBI format for ESG disclosure. The assurance statement applies to the related information included within the scope of work as described below.

The selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, selection of datapoints / information, preparation, and presentation of information in the IR and BRSR including Core parameters, is the sole responsibility of the management of “JKLC”. Bureau Veritas was not involved in the drafting or preparation, back-up or presentation of the IR and BRSR. Our sole responsibility was to provide independent assurance on its content.

2. Intended User

The intended user of this assurance statement is JKLC. We disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this assurance Statement. BV planned and performed our work to obtain the evidence, BV considered necessary to provide a basis for our assurance opinion. The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation / measurement errors and omissions. We did not engage with any external stakeholders as part of this assurance engagement.



3. Scope of Work of Assurance

The assurance included verification of the sample data and information on selected material topics reported by JKLC. The scope of work for the assurance included –

- ❖ Verify the non-financial (ESG) data and information of the organization presented in the IR and BRSR including core parameters for the reporting period from 01.04.2023 to 31.03.2024 is fairly presented without material misrepresentation.
- ❖ Check for appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze, and review the information reported.
- ❖ Conduct assurance in line with the principles and requirements of ISAE 3000 and accountability assurance standard AA1000AS V3.
- ❖ Verify the organization's compliance with applicable legal requirements.
- ❖ Verify the general and topic specific disclosures.

4. Reporting Boundary of Assurance

The reporting boundary for this reporting is –

- ❖ **Corporate office** - Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi – 110002, India
- ❖ **Manufacturing Plants** –
 - Basantgarh, Jaykaypuram, Dist. Sirohi – 307 019, Rajasthan, India
 - Malpuri Khurd, Ahiwara, Dist. Durg – 491 001, Chhattisgarh, India
 - Motibhoyan, Kalol, Dist. Gandhinagar – 382 010, Gujarat, India
 - Village Dastan, Taluk Palsana, Dist. Surat – 394 310, Gujarat, India
 - Village Bajitpur, P.O Jamri, Dist. Jhajjar – 124 507, Haryana, India
 - Radhashyampur, P.O Khuntuni, Dist. Cuttack – 754 297, Orisha, India

5. Level of Assurance

“Type 2 Limited Assurance” as per Accountability Assurance Standard AA1000AS V3, which is equivalent to “Limited Assurance” as defined in International Standard of Assurance Engagement ASAE 3000 revised, assurance engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.



6. Methodology used to conduct the assurance

Bureau Veritas conducted Physical as well as remote assessment of the BRSR and IR as mentioned for the reporting Boundaries of JKLC. The assurance process involved carrying out an assessment by experienced verifiers of BV. The BV assessment team members for the verification were –

- ❖ Mr Sanjay Jain (Lead Verifier)
- ❖ Mr Shailesh Khalpada (Verifier)
- ❖ Mr Suni Kumar (Verifier)
- ❖ Mr Digant Khamar (Verifier)

JKLC had submitted the draft BRSR and IR. As part of its independent Limited assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze and review the information reported. In this process, we undertook the following activities:

The assessment was conducted by means of physical site visits at Sirohi & Kalol plants and remotely with all relevant functional heads. Bureau Veritas interviewed personnel of JKLC for data verification on the disclosure related to Secretarial & legal, Stakeholder engagement & materiality issues, ESG strategies & policies, Environment (Energy, Emission, Water & Waste), OHS, HR, L&D, CSR, Procurement & SCM, Marketing, Finance, IT, Customer feedback and any other points mentioned in six capitals of IR and BRSR.

7. Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the IR & BRSR are the sole responsibility of the JKLC and its management. We are not involved in drafting or preparation of IR & BRSR. Our sole responsibility is to provide independent Limited assurance on the BRSR and IR for FY 2023-24.



8. BV Assessment Findings

Based on our assessment methodology and the activities described above,

- ❖ Nothing has come to our attention to indicate that the IR & BRSR disclosures are inaccurate or that the information included therein is not fairly stated.
- ❖ It is our opinion that JKLC has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability / Non-Financial performance disclosures in the IR & BRSR.
- ❖ The IR & BRSR Report provides a fair representation of the JKLC's activities as included therein.
- ❖ The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion of the JKLC and status during the reporting period of FY 2023-24.

9. Limitations and exclusions of the Assurance

The limitations and exclusions of this assurance are –

- ❖ Data and information apart from the defined reporting period and boundary.
- ❖ Compliance with any legal issue related to authority except environmental and social aspects.
- ❖ Any of the statement related to company aspect or reputation.
- ❖ Our assurance on economic and financial performance data or information of JKLC is based only on JKLC's annual audited statement of accounts for FY 2023-24 and our conclusions rest solely upon that audited report.
- ❖ Positional statements, expressions of opinion, belief, aim or future intention by "JKLC" and statements of future commitment.
- ❖ Competitive claims in the report claiming, "first in India", "first time in India", "first of its kind" etc. if any.
- ❖ Our assurance does not extend to the activities and operations of "JKLC" outside of the scope and geographical boundaries mentioned in this report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "JKLC".



10. Statement of independence and impartiality

Bureau Veritas is an independent professional services company that specializes in quality, environmental, health, safety, and social accountability with over 195 years of history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly 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.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behavior, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with JKLC.

11. Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.



12. Restriction on use of Our Report

Our Limited assurance report has been prepared and addressed to the Board of Directors of the JKLC at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone other than the JKLC. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables.

BV neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our deliverables are shown or into whose hands it may come without our prior consent in writing.

For Bureau Veritas (India) Pvt. Ltd.

Sanjay Jain

Lead Assurer

Indore, India

Dt. 24-07-2024

Munji Rama Mohan Rao

Technical Reviewer

Hyderabad, India

Dt. 28-07-2024



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Licensed Report

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