



Independent Assurance Statement

**“Integrated Report and BRSR Assurance Statement” for
“JK Lakshmi Cement Ltd.”**

for
Reporting Period

1st April 2024 – 31st March 2025

Bureau Veritas (India) Private Limited

2nd Floor, Shree Square - A, Sindhu Bhavan Road

Ahmedabad - 380 059 India



To

JK Lakshmi Cement Ltd.

Regd. Office – Jaykaypuram Dist.: 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 “Bureau Veritas”) has been engaged by JK Lakshmi Cement Ltd. (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 core indicators of Business Responsibility & Sustainability Report (herein after abbreviated as “BRSR”) for the FY 2024-25.

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 evidence, Bureau Veritas 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 Assurance

The scope of our work was limited to assurance over data and information included in the Integrated Annual Report for the period of FY 2024-25. 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 01.04.2024 to 31.03.2025 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 GRI disclosures as stated in Annexure 1.

4. Reporting Boundary of Assurance

The reporting boundary for this IR and BRSR 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
 - Shripati Nagar, CFA, PO – Dabok, Udaipur – 313 020, Rajasthan, India
 - Malpuri Khurd, Ahiwara, Dist. Durg – 491 001, Chhattisgarh, India
 - Motibhoyan, Kalol, Dist. Gandhinagar – 382 010, Gujarat, India
 - Village Dastan, Taluka 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, Odisha, India

5. Reporting Criteria

The organization has adopted the reporting criteria from Global Reporting Initiative (GRI) standard (GRI1: Foundation 2021) and SEBI BRSR template. The methodology can be found at <https://www.jklakshmicement.com/wp-content/uploads/2025/09/Annual-Report-2024-25.pdf>



6. Limitations and exclusions of 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 on JKLC is based only on JKLC's annual audited statement of accounts for FY 2024-25 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”.

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 2024-25.

8. Verification team and verification plan

Bureau Veritas conducted Physical as well as remote verification of the BRSR and IR as mentioned for the reporting Boundaries of JKLC. The BV team members for the verification –

- ❖ Mr Sanjay Jain (Lead Assuror)
- ❖ Mr Munji Ramamohan Rao (Team Member)
- ❖ Mr Digant Khamar (Team Member)



The assessment was conducted by means of physical site visits at HO (Delhi), Udaipur plant, Sirohi plant & Kalol plant and remotely at Durg plant, Surat plant, Jhajjar plant & Cuttack plant. JKLC submitted 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. Bureau Veritas team 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.

9. Summary of work performed

As part of our independent verification, our work included:

- ❖ Assessing the appropriateness of the reporting criteria for the selected information.
- ❖ Conducting interviews with relevant personnel of JK Lakshmi Cement Ltd. (JKLC).
- ❖ Reviewing the data collection and consolidation processes used to compile selected information, including assessing assumptions made, and the data scope and reporting boundaries.
- ❖ Reviewing documentary evidence provided by JK Lakshmi Cement Ltd. (JKLC).
- ❖ Reviewing JK Lakshmi Cement Ltd. (JKLC) systems for quantitative data aggregation and analysis.
- ❖ Assessing the disclosure and presentation of the selected information to ensure consistency with assured information.
- ❖ Other verification activities:
 - carrying out site visit to JKLC as per scope of audit.
 - confirmation of accuracy of information with third parties and/or external stakeholders
 - reperforming greenhouse gas emissions conversion calculations
 - comparing the selected Information to the previous year's values taking into consideration changes in business activities, acquisitions, and disposals
 - evaluating the design of internal systems, processes, and controls to collect and report the selected information.



- reviewing the current sustainability issues that could affect JK Lakshmi Cement Ltd. (JKLC) and area of interest to stakeholders.
- reviewing JK Lakshmi Cement Ltd. (JKLC) overall approach to stakeholder engagement

10. Alignment with the principles of AA1000AS version 3

❖ Inclusivity

There is nothing we came across that would suggest that (JKLC) does not have processes in place for engaging with a range of key stakeholders including socially responsible investors, shareholders, suppliers & contractors, Government officials, local community representatives and employees.

❖ Materiality

We did not come across any finding to indicate the AA1000 AS v3 assurance does not address the range of environmental, social and economic issues of concern that (JKLC) and its stakeholders have identified as being of highest material importance. The identification of material issues has considered both internal assessments of risks and opportunities to the business, as well as stakeholders' views and concerns. The material issues were identified by a defined process of stakeholder engagement.

❖ Responsiveness

JKLC is responding to those issues it has identified as material and demonstrates this in its policies, objectives, indicators and performance targets. The company has taken various initiatives towards delivering environmentally friendly services along with occupational health and safety, appropriate measures for emergency handling, control and risk management in its operations

❖ Impact

There is no finding from our assessment that (JKLC) has not monitored, measured or has not been accountable for its actions related to its material topics and their effect on the broader ecosystem.

11. 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 2024-25.

12. Conclusion

“Type 1 Moderate Assurance” as per Accountability Assurance Standard AA1000AS V3, which is equivalent to “Limited Assurance” as defined in International Standard of Assurance Engagement ISAE 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.

13. 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 197 years of history. Its assurance team has extensive experience in conducting assessments of 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.

14. Competence

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

15. 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) Private Limited

Sanjay Jain

Lead Assuror

Location - Indore, India

Dt. 30-09-2025



AA1000
Licensed Report
000-137/V3-XQHWF

Rupam Baruah

Technical Reviewer

Location - Mumbai, India

Dt. 30-09-2025



Annexure -1

GRI Disclosures

GRI Standard / Disclosure Title	Disclosure
GRI 2: General Disclosures 2021	2-1 Organisational details
	2-2 Entities included in the organization's sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-4 Restatements of information
	2-5 External assurance
	2-6 Activities, value chain and other business relationships
	2-7 Employees
	2-8 Workers who are not employees
	2-9 Governance structure and composition
	2-10 Nomination and selection of the highest governance body
	2-11 Chair of the highest governance body
	2-12 Role of the highest governance body in overseeing the management of impacts
	2-13 Delegation of responsibility for managing impacts
	2-14 Role of the highest governance body in sustainability reporting
	2-15 Conflicts of interest
	2-16 Communication of critical concerns
	2-17 Collective knowledge of the highest governance body
	2-18 Evaluation of the performance of the highest governance body
	2-19 Remuneration policies
	2-20 Process to determine remuneration
	2-21 Annual total compensation ratio
	2-22 Statement on sustainable development strategy
	2-23 Policy commitments
	2-24 Embedding policy commitments
	2-25 Processes to remediate negative Impacts
	2-26 Mechanisms for seeking advice and raising concerns
	2-27 Compliance with laws and regulations



Annexure -1

GRI Disclosures

GRI Standard / Disclosure Title	Disclosure
GRI 2: General Disclosures 2021	2-28 Membership associations
	2-29 Approach to stakeholder engagement
	2-30 Collective bargaining agreements
GRI 3: Material Topics 2021	3-1 Process to determine material topics
	3-2 List of material topics
	3-3 Management of material topics
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change
	201-3 Defined benefit plan obligations and other retirement plans
	201-4 Financial assistance received from Government
GRI 202 - Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption
	205-2 Communication and training about anti-corruption policies
	205-3 Confirmed incidents of corruption and actions taken
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
GRI 301: Materials 2016	301-2 Recycled input materials used
	301-3 Reclaimed products and their packaging materials
GRI 302: Energy 2016	302-1 Energy consumption within the organization
	302-2 Energy consumption outside of the organization
	302-3 Energy intensity
	302-4 Reduction of energy consumption
	302-5 Reductions in energy requirements of products and services
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
	303-2 Management of water discharge-related impacts
	303-3 Water withdrawal



Annexure -1

GRI Disclosures

GRI Standard / Disclosure Title	Disclosure
GRI 303: Water and Effluents 2018	303-4 Water discharge
	303-5 Water consumption
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
	304-2 Significant impacts of activities, products and services
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions
	305-2 Energy indirect (Scope 2) GHG emissions
	305-3 Other indirect (Scope 3) GHG emissions
	305-4 GHG emissions intensity
	305-5 Reduction of GHG emissions
GRI 306: Waste 2020	305-7 Nitrogen oxides (Nox), sulfur oxides (SOx), and other significant air emissions
	306-1 Waste generation and significant waste-related impacts
	306-2 Management of significant waste-related impacts
	306-3 Waste generated
	306-4 Waste diverted from disposal
GRI 308: Supplier Environmental Assessment 2016	306-5 Waste directed to disposal
	308-1 New suppliers that were screened using environmental criteria
GRI 401: Employment 2016	401-1 New employee hires and employee turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
GRI 402: Labor / Management Relations 2016	401-3 Parental leave
	402-1 Minimum Notice Periods regarding operational changes
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
	403-2 Hazard identification, risk assessment, and incident investigation
	403-3 Occupational health services



Annexure -1

GRI Disclosures

GRI Standard / Disclosure Title	Disclosure
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety
	403-5 Worker training on occupational health and safety
	403-6 Promotion of worker health
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	403-8 Workers covered by an occupational health and safety management system
	403-9 Work-related injuries
	403-10 Work-related ill health
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee
	404-2 Programs for upgrading employee skills and transition assistance programs
	404-3 Percentage of employees receiving regular performance and career development reviews
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
	405-2 Ratio of basic salary and remuneration of women to men
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
	413-2 Operations with significant actual and potential negative impacts on local communities
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria
	414-2 Negative social impacts in the supply chain and actions taken



Annexure -1

GRI Disclosures

GRI Standard / Disclosure Title	Disclosure
GRI 415: Public Policy 2016	415-1 Political contributions
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling
	417-2 Incidents of non-compliance concerning product and service information and labelling
	417-3 Incidents of non-compliance concerning marketing communications
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data