Independent Assurance Statement

Assurance Statement on Integrated Report (IR) of

JK Lakshmi Cement Ltd. (JKLC)

for

Reporting Period

1st April 2025 – 31st March 2026

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

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 undertake an independent assurance of the Global Reporting Initiatives (herein after abbreviated as “GRI”) disclosures reported by the organization in Integrated report (herein after abbreviated as “IR”) and core indicators of Business Responsibility & Sustainability Report (herein after abbreviated as “BRSR”) for the reporting period of FY 2025-26.

The objective was to provide a Reasonable Assurance Statement for the disclosures in the Business Responsibility and Sustainability Report (BRSR) Core, Limited Assurance Statement for the GRI disclosures in the Integrated Report with reference to the Global Reporting Initiative (GRI) Standards, 2021.

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.

Intended User

The assurance statement is made solely for “JKLC and its stakeholders” as per the governing contractual terms and conditions of the assurance engagement contract between “JKLC” and “Bureau Veritas”. To the extent that the law permits, we have no responsibility and do not accept any liability to any party other than JKLC for the work we have performed for this assurance report, or our conclusions stated in the paragraph below.

Reporting Criteria

The organization has adopted the criteria for preparing the report:

- The International<IR> Framework (January 2021);
- Global Reporting Initiative (GRI) Standards 2021;
- Business Responsibility and Sustainability Report (BRSR) Core (Refer Annexure I) as notified - SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, for BRSR Core KPIs.

Assurance Standards Used

Bureau Veritas conducted limited sustainability assurance in accordance with the requirements of International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements on Greenhouse Gas Statements as per ISAE 3410, Additionally, the assurance was carried out following AccountAbility Assurance Standard AA1000AS v3, Type 2 Moderate Assurance, as per the principles of AA1000 AS: inclusivity, materiality, responsiveness and Impact. Under this standard, Bureau Veritas has reviewed the information presented in the report against the characteristics of relevance, completeness, materiality, reliability, neutrality, and understandability.

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 2025-26. The scope of work for the assurance included –

- Verifying the non-financial (ESG) data and information of the organization presented in the IR and BRSR including core parameters for the reporting period from 01.04.2025 to 31.03.2026 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.

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

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 2025-26 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".

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 assurance process, conducted from May 2026 to June 2026. 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.

Methodology adopted for Assurance

Bureau Veritas, as a part of independent assurance, adopted below said actions –

- Assess the appropriateness of the reporting criteria for the selected information.
- Conduct interviews with the relevant personnels of the organization.
- Review the data collection and consolidation processes used to compile selected information, including assessing assumptions made, and the data scope and reporting boundaries.
- Review documentary evidence provided by the organization.
- Review the organization's systems for quantitative data aggregation and analysis.
- Assess the disclosure and presentation of the selected information to ensure consistency with assured information.
- Other verification activities:

- Carryout site visit to JKLC as per scope of audit.
- Confirm accuracy of information with third parties and/or external stakeholders.
- Check greenhouse gas emissions conversion calculations.
- Compare the selected Information to the previous year's values taking into consideration changes in business activities, acquisitions, and disposals
- Evaluate the design of internal systems, processes, and controls to collect and report the selected information.

❖ Review the current sustainability issues that could affect the organization and area of interest to stakeholders.

❖ Review the organization's overall approach to stakeholder engagement.

Alignment with AA1000AS v3 Principles

❖ **Inclusivity**

The organization demonstrates a strong commitment to accountability towards all stakeholders connected to its operations. The organization adopts a structured and holistic approach to understanding stakeholder profiles, expectations, and strategic importance across the business. Through continuous engagement, targeted capacity-building efforts, and inclusive dialogue, stakeholders are meaningfully involved in influencing sustainability initiatives. This approach enables effective management of diverse perspectives, fosters transparency, and supports the creation of long-term, sustainable value.

❖ **Materiality**

The organization follows a structured and organization-wide approach to identifying material issues, combining stakeholder perspectives, industry benchmarks, and the broader sustainability landscape. This continuous process enables the company to assess and prioritize key topics that influence strategic direction, responsible business practices, and long-term value creation. In doing so, the company also references international frameworks and peer practices to ensure alignment with globally recognized standards and evolving expectations.

❖ **Responsiveness**

The organization adopts a coordinated, enterprise-wide approach to addressing material issues, ensuring responses remain timely, balanced, and contextually relevant. These responses are shaped by stakeholder perspectives and the evolving significance of each issue. Backed by appropriate resources, the approach promotes clear and transparent communication in line with AA1000 principles and internationally accepted reporting frameworks.

❖ **Impact**

The organization follows a structured and enterprise-wide approach to assessing its environmental, social, and governance impacts, guided by clear objectives, reliable data, and strategic priorities. The process combines qualitative insights and quantitative analysis across locations and time horizons, supporting effective governance, stakeholder engagement, and informed decision-making linked to performance outcomes.

Assurance 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 the organization 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 2025-26.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Conclusions for Integrated Report & BRSR Core

Based on the procedures followed as mentioned in the scope of work and methodology adopted and the data / evidence obtained, the sustainability performance of non-financial disclosures in the Integrated Report of JKLC is reviewed as per the GRI Reporting Standard 2021 framework for the reporting period (1st April 2025 to 31st March 2026).

It is concluded based on the assurance review that the information presented in the Integrated Report for JKLC with reference to select sustainability reporting non-financial disclosures of the Global Reporting Initiative (including GRI 2: General Disclosures, GRI 3: Management Approach and other GRI disclosures as mentioned in Annexure I) is proper, adequate, reliable, and maintained in line with the material topics and reporting criteria (GRI Standard 2021), which JKLC is solely responsible for consideration.

"**Reasonable Assurance**" on BRSR core reporting as per SEBI circular SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 for FY 2025-26. The BRSR core assessment complies the requirements of International Standard of Assurance Engagement ISAE 3000 revised and the ISAE 3410 "Assurance Engagements on Greenhouse Gas Statements", both issued by the International Auditing and Assurance Standards Board, Greenhouse Gas Statements with reference to Greenhouse Gas Protocol and in line with the requirements of Bureau Veritas's standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

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 198 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.

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.

Restriction on use of Our Report

Our Reasonable Assurance for BRSR Core, Limited Assurance for GRI disclosures, Limited Assurance for GHG Inventory have been prepared and addressed to the Board of Directors of the Company at the request activities. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addresses of our deliverables. The Firm 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.

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Sanjay JAIN
Lead Assuror
Bureau Veritas Industrial Services (India) Private Limited
Indore, India
Dt: 06/07/2026

Rupam BARUAH
Technical Reviewer
Bureau Veritas India Private Limited
Mumbai, India
Dt: 07.07.2026

Annexure -1

GRI Disclosures

GRI Standard/ Disclosure Title	Disclosure
GRI 2: General Disclosures 2021	2-1 Organizational details
	2-2 Entities included in the organization’s sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-4 Restatement 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
	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 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss
	101-2 Management of biodiversity impacts
	101-5 Locations with biodiversity impacts
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
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported
	203-2 Significant indirect economic impacts

Annexure -1

GRI Disclosures

GRI Standard/ Disclosure Title	Disclosure
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 and procedures
	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	301-1 Materials used by weight or volume
	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
	303-4 Water discharge
	303-5 Water consumption
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
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
GRI 306: Waste 2020	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
	306-5 Waste directed to disposal
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria
	308-2 Negative environmental impacts in the supply chain and actions taken
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
	401-3 Parental leave
GRI 402: Labor/Management Relations 2016	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
	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 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
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
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 labeling
	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