

INDEPENDENT ASSURANCE STATEMENT



**BUREAU
VERITAS**

To

The Management of Granules India Limited

Introduction and objectives of work

The Management of **Granules India Limited** (hereafter stated as “**Granules**” or the “Company”) have engaged Bureau Veritas (BV) for providing **Reasonable Assurance** engagement for BRSR (Core) parameters (**Refer to Annexure-1**) and **Limited Assurance** for non-core parameters (**Refer to Annexure-2**) provided in the Business Responsibility & Sustainability Report of the Company for the year ended March 31, 2025.

Intended User

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

The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation / measurement errors and omissions.

Scope of Work

We have performed the **Reasonable Assurance** engagement as described in the Securities and Exchange Board of India’s (SEBI) circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023 & SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024 and clarifications thereto, read with applicable SEBI Regulations and prescribed format, as amended, for BRSR (Core) parameters and **Limited Assurance** engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) 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 for the reporting period **1st April 2024 to 31st March 2025**.

The reporting boundaries considered for this reporting period are as follows.

<u>Site Name/ Location</u>	<u>Site Address</u>
CORPORATE OFFICE	15th Floor, Granules Tower, Botanical Garden Road, Kondapur, Hyderabad – 500084, Telangana, India.
API UNIT-I	Sy. No. 533, 535, 536, 537 Temple Road, Bonthapally Village, Gummadidala Mandal, Sangareddy District – 502 313, Telangana State, India
API UNIT - II	Plot No. 15A/1, Phase III, IDA Jeedimetla, Qutubullapur Mandal, Medchal-Malkajgiri District, Hyderabad – 500 055, Telangana State, India.
API UNIT - III	Sy.No.216, Bonthapally Village, Gummadidala Mandal, Sangareddy District – 502 313, Telangana State, India.

API UNIT - IV	Plot No 8, J.N. Pharma City, Tadi Village, Parawada Mandal, Anakapalli District – 531 019, Andhra Pradesh, India.
API UNIT - V	Plot No. 30, J. N. Pharma City, Parawada Mandal, Anakapalli District – 531 019, Andhra Pradesh, India
FINISHED DOSAGE UNIT	160/A, 161/E, 162 & 174/A, Gagillapur Village, Dundigal Gandimaisamma Mandal, Medchal-Malkajgiri District – 500 043, Telangana State, India.
R&D Unit - 1	Plot No. 56, Road No. 5, ALEAP Industrial Area, Pragathi Nagar, Gajularamaram Village, Qutbullapur Mandal, Medchal-Malkajgiri District, Hyderabad – 500 072, Telangana State, India.
R&D Unit - 2	Survey Nos. 234/1 to 4 and 6 to 7, 235 /6 to 9 and 245/1 to 3, India Land Global Industrial Park, Hinjewadi Phase -1, Mulshi Taluka, Pune District – 411 057, Maharashtra State, India
R&D Unit - 3	H.No.5-33, Sy No.352, Plot No. 8, Road No. 2, ALEAP Industrial Area, Pragathi Nagar, Gajularamaram village, Qutbullapur Mandal, Medchal- Malkajgiri District, Hyderabad – 500 072, Telangana State, India.
R&D Unit - 4	Lab No: 11 & 13, Building No:1800, Sy No. 101,101/2 & 340, M. N. Park, Genome Valley, Lalgadi Malakpet Village, Shameerpet Mandal, Medchal- Malkajgiri District, 500 078, Telangana State, India

As part of its Independent Assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported. In this process, we undertook the following activities:

Assessment was conducted by means of physical site visits at Hyderabad’s Corporate office, API Unit I, Finished Dosage Unit, R&D Units 3 & 4, API Unit IV & V.

Bureau Veritas interviewed personnel of Company including HR & Admin, EHS, Engineering & Maintenance, SCM, Finance & Accounts, Quality Assurance & Quality Control, Legal & Compliance, Information Technology and other relevant departments and review of Company’s data & information systems for collection, aggregation, analysis and review.

- The assurance process involved carrying out an Assessment by experienced assessors from Bureau Veritas.
- The Company submitted performance data on reported BRSR Core Indicators. The data pertaining to selected sites was assessed by Bureau Veritas during the audit visit and through the process above described.
- Data on various BRSR Core disclosures was assessed for the locations as mentioned above. Later, it was confirmed that the same assessed data went into preparation of the final data within the BRSR Report of FY: 2024-25.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the Business Responsibility and Sustainability report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of BRSR (FY 2024-25). Our sole responsibility is to provide Independent Assurance on the Sustainability report for the financial year ended 31st March 2025.

Our findings

On the basis of our methodology and the activities described above,

- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures in the BRSR.
- The Business Responsibility and Sustainability Report (FY 2024-25) provides a fair representation of the Company's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

a) Reasonable Level of Assurance for BRSR (Core) Parameters:

On the basis of our methodology and the activities described above, it is our opinion that the for FY 2024-25 of "Granules India Limited", containing its reporting and declaration of the BRSR (Core) parameters from the operations within the reporting boundary and the reporting period, as described above, is prepared in all material respects in line with the applicable criteria here before stated and in accordance with "Reasonable Assurance" criteria.

b) Limited Level of Assurance for BRSR (Non-Core) Parameters:

Nothing has come to our attention to indicate that the BRSR (Non-Core) disclosures are inaccurate or that the information included therein is not fairly stated.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention by the Company and statements of future commitment).
- Competitive claims in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of the Company outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

Our assurance on economic and financial performance data or information of the Company is based only on the annual audited statement of accounts of the Company for the Financial Year 2024-25 and our conclusions rest solely upon that audited report.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 196 years 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 behaviour, 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 Granules India Limited.



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.

Restriction on use of Our Report

Our Assurance report for Business Responsibility and Sustainability Report (Core and Non-core Parameters for FY 2024-25) has been prepared and addressed to the Management of Granules India Limited 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 Company. Our deliverables should not be used for any other purpose or by any person other than the addressees 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.

	
Nagabhushan BILIANGADI Lead Assuror Bureau Veritas (India) Private Limited Hubballi, India Dt: 08.07.2025	Munji Rama Mohan RAO Technical Reviewer Bureau Veritas (India) Private Limited Hyderabad, India Dt: 09.07.2025

Annexure-1

Reasonable level of assurance is provided for following '9 Indicators included in BRSR-Core Attributes'

Sl. No	Attribute	Parameter	Verified Values for the FY 2024-25
1	Greenhouse Gas (GHG) Footprint	Scope 1 Emissions	57,414 tCO ₂ e
		Scope 2 Emissions	18,853 tCO ₂ e
		GHG Emission Intensity	1.52 tCO ₂ e /Ton of Production
2	Water Footprint	Total Water Consumption	2,16,823 kL
		Water Intensity	4.33 kL/Ton of Production
		Water Discharge	78,968 kL
3	Energy Footprint	Total Energy Consumed	881.18 TJ
		% from Renewable Sources	24.19 %
		Energy Intensity	0.0176 TJ/Ton of Production
4	Waste Management (Circularity)	Category-wise Waste Generation	Plastic waste: 873.4 MT E-Waste: 3.75 MT Bio-Medical Waste: 5.71 MT Battery Waste : 4.37 MT Other Hazardous waste:3194.38 MT Other Non-hazardous waste generated: (Break-up by composition i.e. by materials relevant to the sector) Metal Scrap (MS, Aluminium etc) Paper and Paper Board Glass Waste Wood Waste: 2004.3 MT Total : 6086.0 MT
		Waste Intensity & Recovery	0.122 MT/Ton of Production
5	Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	0.256%
		Safety Incidents	Lost Time Injury Frequency Rate (LTIFR) Employees: 0.11 Workers: 0.14

			Total recordable work-related injuries Employees: 6 Workers: 20
6	Gender Diversity	Wages Paid to Females	6.3%
		POSH Complaints	1 (0.26%)
7	Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India	Directly sourced from MSMEs/ small producers: 5.8% Sourced directly from within the district and neighbouring districts: 54%
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Rural 10.97% Semi-urban 76.32% Urban 6.99% Metropolitan 5.76%
8	Customer & Supplier Fairness	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	0
		Number of days of accounts payable	160 Days
9	Business Openness	Related Party Transactions & Concentration	Concentration of Purchases Purchases from trading houses as % of total purchases 0% Number of trading houses where purchases are made from 0% Purchases from top 10 trading houses as % of total purchases from trading house 0% Concentration of Sales Sales to dealers/distributors as % of total sales 0.79% Number of dealers /distributors to whom sales are made 2 Sales to top 10 dealers/distributors as % of total sales to dealers/distributors NA

			Share of RPTs in Purchases (Purchases with related parties / Total Purchases) 4.93% Sales (Sales to related parties / Total Sales) 46.54% Loans & advances (Loans & advances given to related parties / Total loans & advances) 0 Investments (Investments in related parties / Total Investments made) 99.9%
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Annexure 2

Limited level of assurance is provided for following non-financial BRSR indicators:

Section A	General Disclosures- 25
Section C	Principle Wise Performance Disclosure
Principle 1	Essential Indicator 1
Principle 2	Essential Indicator 1
Principle 3	Essential Indicator 1-a, b, 2, 5, 8, 9, 13 and 14
Principle 5	Leadership Indicator 4
Principle 6	Leadership Indicator 2
Principle 8	Leadership Indicator 6
Principle 9	Essential Indicator 3 and 4