

Independent Assurance Statement



INDEPENDENT ASSURANCE OPINION STATEMENT

To: Board Committee – Sustainability and CSR of Granules India Limited.

Holds Statement No.: **769272-2**

The British Standards Institution (**BSI**) has conducted a limited assurance engagement on the sustainability information (described in the "Scope") in the **Granules Sustainability Report 23-24 of Granules India Limited**.

Scope

The scope of engagement agreed upon with Granules India Limited includes the following:

The assurance covers the information of ESG matters in the Granules Sustainability Report 23-24, for the reporting period 1st April 2023 to 31st March 2024.

The reported information is reported in accordance "with reference reporting" to GRI Standards 2021.

[The details of subject matters and their boundaries within the scope is described in Appendix A and Appendix B in this independent assurance opinion statement].

Opinion Statement

We have conducted a limited assurance engagement on the sustainability information described in **Granules Sustainability Report 23-24 for the reporting period 1st April 2023 to 31st March 2024**.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the accompanying Sustainability Information is not prepared, in all material respects, with reference reporting to GRI Standards 2021.

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Methodology

Our assurance engagements were carried out in accordance with ISAE3000 (Revised). Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- a top-level review of issues raised by external parties that could be relevant to Granule's policies to provide a check on the appropriateness of statements made in the report.
- discussion with managers and staffs on Granule's approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- interviews with staffs involved in sustainability management, report preparation and provision of report information were carried out.
- document review of relevant systems, policies, and procedures where available
- review of supporting evidence for claims made in the reports.
- review of key organizational developments

Responsibility

Granules India Limited is responsible for the preparation and fair presentation of the sustainability information and report in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Independence, Quality Control and Competence

BSI is independent to Granules India Limited and has no financial interest in the operation of Granules India Limited other than for the assurance of the sustainability statement contained in the report.

This independent assurance opinion statement has been prepared for the stakeholders of Granules India Limited only for the purposes of verifying its statements relating to its environmental, social and governance (ESG) more particularly described in the Scope above.

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This independent assurance opinion statement is prepared on the basis of review by BSI of information presented to it by Granules India Limited. In making this independent assurance opinion statement, BSI has assumed that all information provided to it by Granules India Limited is true, accurate and complete. BSI accepts no liability to any third party who places reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 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.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team has extensive experience in conducting verification over environmental, social and governance (ESG), and GRI Universal Standard 2021, ISO 14001, ISO 45001, ISO 14064, ISO 50001, and ISO 9001, etc.

Issue Date: 24-09-2024

For and on behalf of BSI:

Srinivasa Babu Nagaraj

Lead Assurer

Theuns Kotze

Theuns Kotze, Managing Director – IMETA Assurance

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Appendix A: [Data of subject matters within the scope].

List of material topics:

GRI 2: General Disclosures 2021 – 2-1, 2-2, 2-3, 2-4, 2-5, 2-6, 2-7, 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 2-29
 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 205: Anti-corruption 2016 - 205-1, 205-2, 205-3
 GRI 302: Energy 2016 - 302-1, 302-3, 302-4, 302-5
 GRI 303: Water and Effluents 2018- 303-1, 303-2, 303-3, 303-4, 303-5
 GRI 305: Emissions 2016- 305-1, 305-2, 305-3, 305-4, 305-5, 305-7
 GRI 306: Waste 2020 - 306-1, 306-2, 306-3, 306-4, 306-5
 GRI 401: Employment 2016- 401-1, 401-2, 401-3
 GRI 403: Occupational Health and Safety 2018 - 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10,
 GRI 404: Training and Education 2016 - 404-1, 404-2, 404-3
 GRI 405: Diversity and Equal Opportunity 2016 - 405-1
 GRI 406: Non-discrimination 2016 - 406-1
 GRI 413: Local Communities 2016 - 413-1
 GRI 416: Customer Health and Safety 2016 - 416-1, 416-2
 GRI 418: Customer Privacy 2016- 418-1

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Appendix B: List of locations from the boundaries of Granules sustainability report 23-24

Plants in India	Location
Corporate office	2nd Floor, 3rd Block, My Home Hub, Madhapur, Hyderabad- 500 081 - Telangana State, India.
Finished Dosage Unit	160/A, 161/E, 162 & 174/A, Gagillapur Village, Dundigal Gandimaisamma Mandal, Medchal-Malkajgiri District – 500 043, Telangana State, 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

R&D Centers	Location
1	Plot No. 56, Road No. 5, ALEAP Industrial Area, Pragathi Nagar, Gajularamaram Village, Qutubullapur Mandal, Medchal-Malkajgiri District, Hyderabad – 500 072, Telangana State, India.
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
3	H.No.5-33, Sy No.352, Plot No. 8, Road No. 2, ALEAP Industrial Area, Pragathi Nagar, Gajularamaram village, Qutubullapur Mandal, Medchal- Malkajgiri District, Hyderabad – 500 072, Telangana State, India.
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.

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