

A blue pen with a silver tip is positioned diagonally on the left side of the image, resting on a document. The document features a bar chart with several blue bars of varying heights. The background is a light blue color with a subtle grid pattern. The text 'SUSTAINABILITY REPORTING STANDARDS' is written in a bold, white, sans-serif font, centered on the right side of the image.

SUSTAINABILITY REPORTING STANDARDS

Sustainability Reporting-Introduction

Traditionally, the organisations considered that economic growth and socio-environmental parameters are mutually exclusive, and hence, economic growth was the only thing that organisations used to disclose.



But in the current scenario, the major investing institutions across the world review the nonfinancial data in order to take decisions on investment in any new venture.



A transition towards mandatory sustainability reporting will reduce the 'greenwashing' of investor focused reporting and drive effective capital markets.



An important part of the global push towards sustainability practices involves a need to account for, and report on, sustainability - sometimes referred to as environmental, social, and governance (ESG) reporting.

Global Reporting Initiative

The Global Reporting Initiative is an international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption.

GRI provide framework to report organization's sustainability performance.

As per the definition of the Global Reporting Initiative (GRI), "Sustainability Reporting is an overview of a company's economic, environmental, and social impacts, caused by its everyday activities".

The 3Ps Policy

The 3 dimensions of Sustainability Reporting are:

- Planet - minimize the environmental impacts and work for the better utilization of natural resources
- People - social and community view on people's autonomy and quality of life
- Profit - longevity of the organization is ensured by the goal of profitability earned through operational efficiency, strict cost controls and ethical and transparent behavior



Standard on Sustainability Assurance Engagements (SSAE) 3000

Exposure Draft Standard on Sustainability Assurance Engagements (SSAE) 3000- Assurance Engagements on Sustainability Information was issued on Sept 12, 2022 where Last date for comments was October 8, 2022)

This assurance standard notes that an assurance engagement may be either a reasonable assurance engagement or a limited assurance engagement; and SSAE 3000 deals with both these types of assurance engagements on sustainability information.

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Introduction

1. Given the link between climate change and corporate performance, many entities are reporting their sustainability performance for internal management purposes and are making external disclosure to various stakeholders, by preparing reports such as:

- Business Responsibility and Sustainability Reporting (BRSR)
- Sustainability/ ESG Report
- Integrated Report
- Task Force on Climate-Related Financial Disclosures (TCFD) Report
- Other reports as per global/ local sustainability standards

This is primarily on account of:

- a. Regulatory disclosure regime;
- b. Informing investors and other stakeholders on a voluntary basis.

The intended users of this document include:

- Assurance providers providing assurance on sustainability information
- Entities seeking to engage a professional auditor
- Regulators, investors, and other users of Sustainability Reporting data

BRR to BRSR – The Shift towards Sustainability

BRSR is an initiative towards ensuring that investors have access to standardized disclosures on Environment, Social and Governance parameters (ESG).

In line with global developments relating to climate change, SEBI introduced improved sustainability reporting comprising ESG parameters in the Annual Reports.

It integrates the Company's financial performance, with its ESG performance. Enables organizations for greater diversity, sustainable practices, digital transformation and sharper insights.

BRSR is not merely presenting the data collected, but an approach to drive an organization's commitment to sustainability and demonstrate it to the interested parties in a transparent manner.

Enables all stakeholders to have insights into stability, growth and sustainability along with financial performance.

REGULATORY PERSPECTIVE: -

On 10th May 2021 in regulation 34, in sub-regulation (2), the existing clause (f) shall be substituted with the following, namely, - "(f) for the **top one thousand listed entities based on market capitalization**, a business responsibility report describing the initiatives taken by the listed entity from an environmental, social and governance perspective, in the **format as specified by the Board** from time to time.

That the requirement submitting a **business responsibility report (BRR)** shall be discontinued after the financial that the year 2021-22 requirement and of thereafter, submitting a with effect business from the responsibility financial report year shall 2022-23, be the discontinued, top one thousand listed entities based on market capitalization shall submit a business responsibility and sustainability report in the format as specified by the Board from time to time.

Further that even during the financial year 2021-22, the top one thousand listed entities may voluntarily submit a business responsibility and sustainability report in place of the mandatory business responsibility report .

That the remaining listed entities including the entities which have listed their specified securities on the SME Exchange, May voluntary submit such reports.

JOURNEY OF BRSR REPORTING: -

2009

- MCA issued guidelines on Corporate Social Responsibility.

2012

- SEBI mandated that the top 100 listed companies by market capitalization file Business Responsibility Reporting(BRR) along with their annual reports.

2014

- Corporate social responsibility becomes mandatory, and rules implemented.

2015

- Filing BRR extended to top 500 listed companies by market capitalization.

2017

- Voluntary Integrated reporting introduced as part of BRR by top 500 listed companies.

2019

- Filing BRR extended to top 1000 listed companies by market capitalization and National Guidelines on Responsible Business Conduct (NGRBC) announced.

INTEGRATION OF BRSR & ESG: -



DISCLOSERS: -



Applicable to the top 1,000 listed companies by market capitalization



Disclosure in annual report and MCA portal, Qualitative and quantitative disclosures



(i) General Disclosures
(ii) Management and processes
(iii) Principle-wise performance

The disclosures under the BRSR are segregated into essential (mandatory) and leadership (voluntary) indicators.

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION A: GENERAL DISCLOSURES:-

- ✓ The section contains details of **the listed entity; products/services; operations; employees; holding, subsidiary and associate companies (including joint ventures); CSR; transparency and disclosure compliances .**

➤ SECTION B: MANAGEMENT AND PROCESS DISCLOSURES: -

- ✓ It contains questions related to **policy and management processes, governance, leadership and oversight.**
- ✓ The Company is required to provide details about policies implemented to cover each principle and how the Management conducts the affairs of the business and protect the interest of its stakeholders.
- ✓ It must also mention the process by which the **Top Management reviews compliance with statutory requirements of relevance to the Principles and rectifies any non-compliances.**

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Companies are required to report upon key performance indicators (KPIs) in alignment with the nine principles of the National Guidelines on Responsible Business Conduct (NGRBC) . NGRBC The section classifies KPIs into two sub-categories that companies are required to report upon:

Essential indicators (mandatory): KPIs include data on training programmes conducted, environmental data on energy, emissions, water and waste, social impact generated by the company, etc .

Leadership indicators (voluntary): Companies are expected to comply with these indicators for better accountability and responsible purpose. Some of the KPIs include data on life cycle assessments (LCAs), details on conflict management policy, additional data on biodiversity, breakup of energy consumption, emissions and supply chain disclosures

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable: -

- ✓ The Company needs to disclose the details relating to training and awareness program conducted during financial year.
- ✓ Details of fines/ penalties paid by entity, directors or by KMPs in proceedings with regulator/law enforcement agencies.

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe: -

- ✓ Company needs to disclose **R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product.**
- ✓ Company need to provide details relating to procedures in place for sustainable sourcing. (*“Sustainable Sourcing” essentially refers the integration of social, ethical and environmental performance factors into the process of selecting suppliers. Entity shall indicate what proportion of its inputs (by quantity or value – please specify) are sourced from suppliers who are either covered by the company’s sustainable sourcing programmes and/or are certified to be compliant with social and environmental standards such as SA 8000, ISO 14001, OHSAS 18001 or relevant labels like Rainforest Alliance, Rugmark, RSPO etc.*)
- ✓ Company needs to provide details regarding **process in place for reusing, recycling and disposing**
 - (a) Plastics (including packaging)
 - (b) E-waste
 - (c) Hazardous waste and
 - (d) other waste.
- ✓ Company needs to provide details of Life cycle assessment done for its products or services. (*Life cycle assessment is an analytical procedure that involves assessment of the potential environment or social impacts of a product or service, throughout its life cycle.*)
- ✓ Company needs to **provide details of recycled or reused input material used in production.**

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains: -

- ✓ The company needs to provide details relating to **Insurances taken for well being of Employees and Workers.**
- ✓ The company needs to disclose **details relating to retirement benefits for two financial years.**
- ✓ Company needs to **disclose whether the premises / offices of the entity accessible to differently abled employees and workers**, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard. (*Accessibility refers to physical accessibility such as wheelchair ramps, braille signage and accessible restrooms, and digital accessibility, where information and communication technology is accessible to all and/or compatible with assistive technology devices.*)
- ✓ Company needs to **disclose membership of employees and worker in association(s) or Unions** recognised by the entity.
- ✓ Details of **training given to employees and workers on health and safety measures and on skill upgradations.** (*Training on health and safety can include general training on health and safety as well as training on specific work-related hazards, hazardous activities, or hazardous situations. It can also include training on mental health. Training programs on skill upgradation can include both internal training courses and funding support for external training or education.*)
- ✓ Company needs to **provide details relating to number of complaints made by employees and workers** related to working conditions and health & safety.

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders: -

- ✓ Company needs to describe the **process for identifying key stakeholder groups**, and process for consultation between stakeholders and the Board on economic, environmental, and social topics.
- ✓ List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.
- ✓ The entity can disclose the key concerns that have been raised through engagement with **vulnerable/marginalized** groups and how the organization has responded to this concern, including through changes or modifications in its policies or in its activities.
- *(Vulnerable and Marginalized Groups refers to group of individuals who are unable to realize their rights or enjoy opportunities due to adverse physical, mental, social, economic, cultural, political, geographic or health circumstances. These groups in India can be identified on the basis, inter alia, of the following:*
 - 1 *Gender and transgender (women, girls et al.)*
 - 2 *Occupation (displaced, landless small /marginal farmers, migrant workers, et al.)*
 - 3 *Persons with disability*
 - 4 *Political or religious beliefs)*

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 5: Businesses should respect and promote human rights: -

- ✓ Company needs to provide details relating to Employees and workers who have been provided training on human rights issues. (*Training programs on human rights issues and policies for employees and workers could include aspects of human rights that are relevant to operations, including the applicability of the human rights policies or procedures to the work done by employees / workers.*)
- ✓ Company needs to provide **details of minimum wages paid to employees and workers**, in the prescribed format.
- ✓ Describe the **internal mechanisms in place to redress grievances related to human rights issues**.
- ✓ Number of Complaints on the following made by **employees and workers relating to Sexual Harassment, Discrimination at workplace, Child Labour etc.**
 - (1. *'Sexual Harassment' includes any one or more of the following unwelcome acts or behaviour (whether directly or by implication) namely:*
 - i. *physical contact and advances*
 - ii. *a demand or request for sexual favours*
 - iii. *making sexually coloured remarks*
 - iv. *showing pornography*
 - v. *any other unwelcome physical, verbal or non-verbal conduct of sexual nature*
 2. *'Discrimination' refers to unjust or prejudicial treatment of people, especially on the grounds of, but not limited to, caste, creed, sex, race, ethnicity, age, colour, religion, disability, socio-economic status or sexual orientation.)*

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 6: Businesses should respect and make efforts to protect and restore the environment: -

- ✓ Company needs to provide details of **total energy consumption** (in Joules or multiples) and energy intensity. *(Energy can be purchased from sources external to the organization or produced by the organization itself (self-generated). If the organization generates electricity from a non-renewable or renewable fuel source and then consumes the generated electricity, the energy consumption shall be counted only once.)*
- ✓ Company needs to provide various **disclosers related to water consumption**.
(The entity shall report the total water withdrawn for any use, along-with a break-up of its source into the following:
 - Surface water- refers to water that occurs naturally on the Earth's surface in ice sheets, ice caps, glaciers, icebergs, bogs, ponds, lakes, rivers, and streams*
 - Ground water – refers to water that is being held in, and that can be recovered from, an underground formation*
 - Third party water – refers to municipal water and other private suppliers of water*
 - Sea-water / desalinated water – refers to water in a sea or ocean*
 - Other sources - Entities may specify the other sources, in case the same are significant.)*
- ✓ Provide details related to **waste management by the entity**. *(The entity shall report the total waste generated in its activities, with a break-up as per the categories specified in various Waste Management Rules issued by the Ministry of Environment, Forests & Climate Change. For each respective category of waste generated (plastic, e-waste, bio-medical waste, construction and demolition waste, battery waste, radio-active waste, other hazardous and other non-hazardous waste), the entity shall report the waste that is recovered through recycling, preparing for re-use or through other recovery operations*

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent: -

- ✓ Company needs to provide details relating to affiliations with trade and industry chambers/ associations.
- ✓ Company needs to provide details of public policy positions advocated by the entity.

(1. The listed shall disclose issues that are the focus of its participation in public policy development.

2. Further, the entity shall provide the details of methods resorted to in each case including affiliation with other similar business entities by forming coalitions, representing through trade chambers, social marketing, etc.

3. The entity shall select Yes or No, as the case may be, for the availability of information on each public policy advocated in public domain.

4. Select the appropriate frequency of Board review, such as:

- Quarterly*
- Half-yearly*
- Annually*
- Others, please specify*

5. Also provide the link of the document containing details of such public policy position advocated in the public domain, if available.)

ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 8: Businesses should promote inclusive growth and equitable development: -

- ✓ Company needs to provide details of Social Impact Assessments (SIA) of projects undertaken by the entity. *(This disclosure shall be made, if the entity has undertaken SIA in compliance with laws such as the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013)*
- ✓ Company needs to provide details of actions taken to mitigate any negative social impacts identified in the SIA.
- ✓ Company needs to describe the mechanisms to receive and redress grievances of the community. *(Local communities are defined as persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an organization's operations. The local community can range from persons living adjacent to an organization's operations, to those living at a distance who are still likely to be impacted by these operations.)*
- ✓ Company needs to provide details of beneficiaries of CSR Projects.
- ✓ Company needs to provide details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

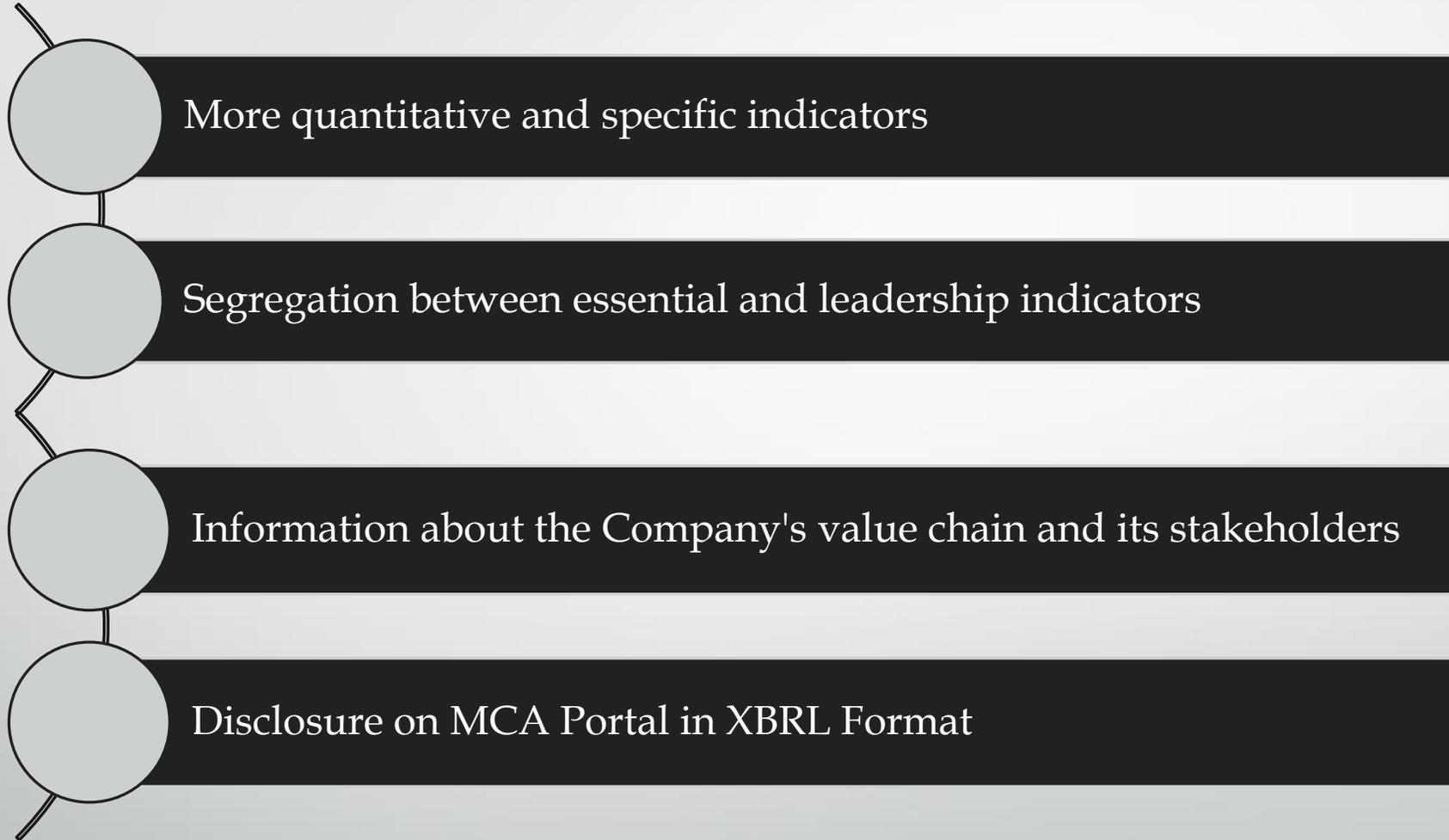
ILLUSTRATIVE DISCLOSURES - BRSR: -

➤ SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURES :-

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner: -

- ✓ Company needs to describe the mechanisms in place to receive and **respond to consumer complaints and feedback**.
- ✓ Company needs to provide details of instances of product recalls on account of safety issues. *(A product recall is the process of retrieving defective and/or potentially unsafe goods from consumers. In this regard, mention the number of instances and reasons for voluntary or forced recall of products of the entity)*
- ✓ Company needs to provide details of channels / platforms where information on products and services of the entity can be accessed (provide web link, if available). *(Describe the Channels / platforms where information on goods and services of the business can be accessed. For Example, websites of the company, Mobile Apps, Help Desks, Call Centres, etc. Also, provide the link of the document containing such information if available in the public domain.)*
- ✓ Company needs to provide details of steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

BRSR VS BRR: -



BENEFITS OF BRSR: -

Performance

Top line growth through good sustainability practices.

Cost reductions through waste management, Natural resources conservation

Improvement in productivity through employee motivation

Governance

Regulatory and Corporate governance

Enhancement of investment opportunities

Value enhancement to both internal and external stakeholders

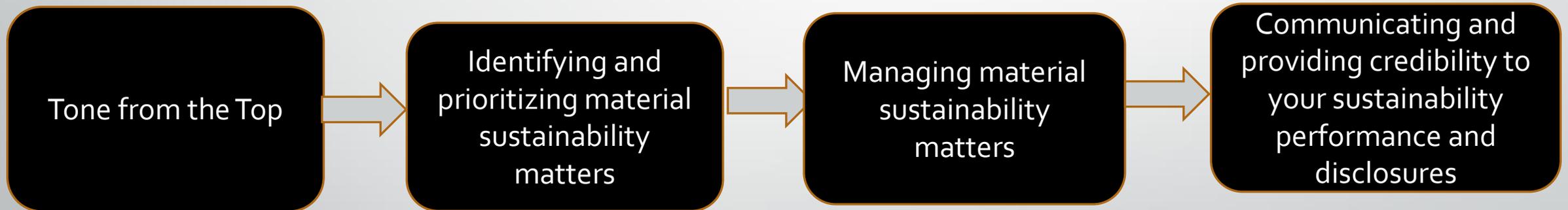
Reputation

Stable health, safety and environment situation

Better visibility through CSR initiatives

Better access to capital markets and increased market share

How to Embed Sustainability in Organisations?



KEY CHALLENGES WE HEAR FROM OUR CLIENTS: -

- ✓ Where do I start with my ESG program? How do I identify the material ESG topics for my organization? And which capabilities do I need to have in place for an effective ESG program?
- ✓ How do I incorporate ESG risk into my existing risk management frameworks and taxonomies?
- ✓ What are the emerging ESG standards & frameworks and how do I adopt/ customize for my industry sector & business model?
- ✓ How do I actively engage with multiple ESG Rating agencies and continuously monitor my ESG rating performance/ ESG risk controversies ?
- ✓ What are the emerging Board Matters leading practices and key Governance Indicators that I need to disclose to my stakeholders?
- ✓ How do I get assurance that my sustainability initiatives deliver the intended outcomes?
- ✓ How do I build trust into my sustainability disclosures through an effective internal control framework?
- ✓ What should be the data architecture to meet ESG reporting requirements? And which controls do I need to ensure data integrity?
- ✓ What technologies can I use to manage risk, control and compliance processes?

OUR SERVICES ACROSS THE ESG LIFECYCLE INCLUDE: -

- ✓ **Regulatory Compliance Management:** Help clients understand all applicable ESG regulations and be able to evidence that these are being adhered to / controlled.
- ✓ **Internal Audit Support:** Assist internal audit functions with evaluating ESG performance and responding to the development of corporate, nonfinancial and integrated reporting frameworks.
- ✓ **Integration into ERM processes:** Evaluate the enterprise risk management (ERM) strategy and processes to effectively identify, assess and mitigate ESG risks.
- ✓ **Risk Assessment and Mitigation:** Assist with the identification, assessment and reporting of risks related to sustainability matters.
- ✓ **Program Risk Management:** Analyze risks and controls in place to meet ESG Program goals and provide confidence in the degree to which ESG program objectives are being met on time and within budget.
- ✓ **Internal Controls over ESG Reporting:** Support clients implement the right integrated risk and control model and redesign key business processes to address Sustainability reporting requirements.

Assurance Engagement

Assurance engagement- An engagement in which a practitioner aims to obtain sufficient appropriate evidence in order to express a conclusion designed to enhance the degree of confidence of the intended users other than the responsible party about the subject matter information (that is, the outcome of the measurement or evaluation of an underlying subject matter against criteria). Each assurance engagement is classified on two dimensions:

Reasonable Assurance Engagement- An assurance engagement in which the practitioner reduces engagement risk to an acceptably low level in the circumstances of the engagement as the basis for the practitioner's conclusion. The practitioner's conclusion is expressed in a form that conveys the practitioner's opinion on the outcome of the measurement or evaluation of the underlying subject matter against criteria.

Limited Assurance Engagement- An assurance engagement in which the practitioner reduces engagement risk to a level that is acceptable in the circumstances of the engagement but where that risk is greater than for a reasonable assurance engagement as the basis for expressing a conclusion in a form that conveys whether, based on the procedures performed and evidence obtained, a matter(s) has come to the practitioner's attention to cause the practitioner to believe the subject matter information is materially misstated.

**List of few
Companies who
prepared
Sustainability
Reports
for FY
2021-22:**

Tata Steel

ITC Limited

Reliance Industries Limited

Shree Cements Limited

Dr. Reddy's Laboratories India

Infosys Technologies India

Tata Consultancy Services

RSWM Limited



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Independent Assurance Statement

The Management and Board of Directors
Tata Consultancy Services Limited,
Mumbai, India

Scope

We have been engaged by Tata Consultancy Services Limited to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on Tata Consultancy Services Limited Integrated Report FY 22 (the "Subject Matter") for the period from 01st April 2021 to 31st March 2022.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Tata Consultancy Services Limited

In preparing the integrated report, Tata Consultancy Services Limited applied, The International Integrated Reporting Council (IIRC) framework), and Global Reporting Initiative (GRI) Standards, in accordance with Core (Criteria). GRI Standards - Core Criteria were specifically designed for integrated report FY 22. As a result, the subject matter information may not be suitable for another purpose.

TCS's responsibilities

Tata Consultancy Services Limited management is responsible for selecting the Criteria, and for presenting the integrated report in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000), and the terms of reference for this engagement as agreed with Tata Consultancy Services Limited on 7th January 2022. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

Ernst & Young Associates LLP is a Limited Liability Partnership with LLP number No. AAH-0881
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We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, 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.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the integrated report and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with select personnel at sites and corporate teams to understand the process for collecting, collating and reporting the subject matter as per Global Reporting Initiative (GRI) Standards;
- Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria;
- Undertook analytical review procedures to support the reasonableness of the data
- Remote verification of data, on a selective test basis, for the following sites, through consultations with the site team and sustainability team;
 - Sinuseri (Chennai)
 - Garima Park (Ahmedabad)
 - Sahyadri Park (Pune)
 - Corporate office (Mumbai)
- Execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed;
- Review of the Company's plans, policies and practices, pertaining to their social, environment and sustainable development, so as to be able to make comments on the fairness of sustainability reporting;
- Review of the Company's approach towards materiality assessment disclosed in the Report to identify relevant issues
- Review of selected qualitative statements in various sections of the integrated report

We also performed such other procedures as we considered necessary in the circumstances

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Emphasis of matter

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2021 to 31st March 2022)
- Data and information on economic and financial performance of the Company
- Data, statements and claims already available in the public domain through Integrated Annual Report, or other sources available in the public domain
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention provided by the Company
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters

Conclusion

- Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Integrated Report FY 22 for the period from 01st April 2021 to 31st March 2022, in order for it to be in accordance with the Criteria.

For and on behalf of Ernst & Young Associates LLP

Shalish Tyagi
24th May 2022
Mumbai, India

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THANK YOU !

Harsha Ramnani

FCA|DISA-(ICAI)|Registered Valuer (S & FA)

**Certification: Concurrent Audit | Forensic Audit | IND-AS
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(BRSR), Public Accounting & Government Finance (PA &
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