

Independent Limited Assurance Statement to HPL Additives Limited on Scope 1, 2 and 3 GHG Emission.

To the Management of HPL Additives Limited

Introduction

Rightwell Global Solutions LLP (doing business as “Sustain Right”) was engaged by HPL Additives Limited (“HPLA”) to provide an independent limited assurance statement for their Scope 1, 2 and 3 GHG emissions across all facilities under their operational control. The scope of GHG emission statement comprises period of FY 2024-25. GHG emission statement was prepared by HPLA based on Greenhouse Gas Protocols Guidance. The assurance was performed in accordance with the requirements of International Federation of Accountants (“IFAC”), International Standard on Assurance Engagement (“ISAE”) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this limited assurance engagement were, by review of objective evidence, to confirm to suggest that HPLA Scope 1, 2 and 3 GHG Emissions were accurate, complete, consistent, transparent and free of material errors or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of the HPLA’s annual Carbon Footprint Report for FY 2024-25.

Responsibilities

HPLA is solely responsible for developing the Report and its presentation. HPLA is also responsible for designing, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Sustain Right’s responsibility, as agreed with HPLA, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Sustain Right does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Sustain Right’s independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The assurance has been provided for Scope 1, 2 and 3 GHG emission presented by HPLA in GHG statement. The assurance boundary included data and information for the operations of HPLA in India and Corporate Office in accordance with Greenhouse Gas Protocols Guidance. Our scope of assurance included verification of data and information on selected disclosures reported below:

The verification covered scope 1, 2 and 3 GHG emissions in FY 2024-25, which included the following activities:

Greenhouse Gas Emissions
<ul style="list-style-type: none">• Scope 1: Direct GHG Emissions• Scope 2: Purchased Electricity• Scope 3: Category 1: Purchased Goods and Services• Scope 3: Category 2: Capital Goods• Scope 3: Category 3: Fuel- and Energy-Related Activities• Scope 3: Category 4: Upstream Transportation and Distribution• Scope 3: Category 5: Waste Generated in Operations

- Scope 3: Category 6: Business Travel
- Scope 3: Category 7: Employee Commuting
- Scope 3: Category 9: Downstream Transportation and Distribution

Assurance Criteria

Sustain Right conducted the assurance work in accordance with the requirements of 'Limited Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.

The criteria in which the GHG Statement was compared against were:

- World Business Council for Sustainable Development (WBCSD) GHG Protocol

A limited assurance engagement involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. A materiality threshold level of 5% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Limitations and Exclusion

We have relied on the information, documents, records, data, and explanations provided to us by HPLA for the purpose of our review. The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to HPLA's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by HPLA encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While 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.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems.

Methodology

Sustain Right carried out the assurance engagement using a risk-based approach to obtain the information, explanations, and evidence necessary to provide the agreed level of assurance for HPLA. The process involved desk reviews, remote site visits, and stakeholder interviews covering reporting practices and supporting records for the FY 2024-25 considering a sampling rate of 10% of the total operational sites. The assurance activities were planned and executed during the engagement period and included the following:

- Review of data that was recorded in accordance with the Greenhouse Gas Protocols Guidance.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available digitally.
- Conducted virtual interviews with key personnel responsible for data management.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by HPLA for data analysis.
- Review of GHG related data on sample basis for the duration from April 1, 2024 to March 31, 2025 for HPLA was carried out remotely through virtual interactions.
- Recalculation of GHG emissions data based on the data provided.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data

reviewed.

Conclusions

Sustain Right reviewed GHG emission disclosures provided by HPLA in its Report. Based on the procedures performed as above, evidence obtained, and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion, HPLA's GHG emission data and information for the period of 01 April 2024 to 31 March 2025 included in the Report, is, in all material respects, in accordance with the Greenhouse Gas Protocols Guidance.

The reported GHG emissions for FY 2024-25 are equal to:

Scope 1 (tCO ₂ e)	Scope 2 (tCO ₂ e)	Scope 3 (tCO ₂ e)
3237.67	14890.83	207310.14
Scope 3 Category Wise (tCO ₂ e):		
Purchased Goods and Services		190955.36
Capital Goods		234.76
Fuel- and Energy-Related Activities		1848.02
Upstream Transportation and Distribution		7513.05
Waste Generated in Operations		295.50
Business Travel		26.45
Employee Commuting		239.95
Downstream Transportation and Distribution		6197.06
Total		207310.14

Sustain Right's Competence and Independence

Sustain Right is a global assurance service provider. The Sustain Right Assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Sustain Right maintains complete impartiality towards any people interviewed.

Attestation



Deblina Saha
Partner
Sustain Right
Date: 16 September 2025



Pulak Mishra
Lead Verifier
Sustain Right
Date: 16 September 2025



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Licensed Assurance Provider
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No member of the verification team (stated above) has a business relationship with HPLA, its Director's or Managers beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.