

Independent Limited Assurance Statement to Arvind Limited on their Corporate Sustainability Assessment (CSA)- Dow Jones Sustainability Index (DJSI) FY2023 reporting

To the Management of Arvind Limited, India

Introduction

Intertek India Private Limited ("Intertek") was engaged by Arvind Limited ("Arvind") to provide an independent limited assurance on its Corporate Sustainability Assessment (CSA) response ("the **Report**"), as part of its Dow Jones Sustainability Index (DJSI) FY2023 reporting. The Report is prepared by Arvind based on available sustainability reporting standards i.e. Global Reporting Initiative (GRI) and DJSI. 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 exercise were, by review of objective evidence, to confirm whether any evidence existed that the sustainability related disclosures, as declared in the Report, were not accurate, complete, consistent, transparent, and free of material error or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of the annual Corporate Sustainability Assessment-DJSI disclosure FY2022-23 of Arvind.

Responsibilities

The management of Arvind is solely responsible for the development of the Report and its presentation. Management is also responsible for the design, 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.

Intertek's responsibility, as agreed with Arvind, 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. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek'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 selected sustainability performance disclosures presented by Arvind in the Report. The reporting boundary included data and information for the period 1st April 2022 to 31st March 2023 for the operations of Arvind in Ankur, Arsikere Washing, Arsikere-Sewing, Bommasandra, Chitradurga, E-city, Intex, Kolhapur, Matoda, Mysore, Naroda, Papcon, Ranchi, Santej and Yashwantpur in accordance with GRI and DJSI.

Our scope of assurance included verification of data and information on selected disclosures reported as summarized in the table below:



Greenhouse Gas Emissions

- Scope 1 – 366155.5 MT CO2e
- Scope 2 – 168198.1 MT CO2e
- Scope 3 – 595291.7 MT CO2e [Purchased goods and Services (450638 MT CO2e), Capital goods (567 MT CO2e), Fuel-and-energy-related-activities not included in Scope 1 or 2 (85619 MT CO2e), Upstream transportation and distribution (4195 MT CO2e), Waste generated in operations (5791.6 MT CO2e), Business travel (1093.64 MT CO2e), Employee commuting (32725 MT CO2e), Downstream transportation and distribution (14663 MT CO2e)]

Energy

- Total renewable energy consumption – 497821.53 MWh
- Total non-renewable energy consumption – 1403916.34 MWh

Waste

- Waste generated – 31393.13 MT
- Waste recycled – 25786.54 MT
- Waste disposed in landfill – 5603.28 MT

Water

- Total water withdrawal – 2.74 Million cubic metre
- Total ground freshwater consumption – 1.16 Million cubic metre
- Withdrawals from third party - 1.58 Million cubic metre
- Total discharge – 0.15 Million cubic metre

Gender Pay

- Executive level (base salary only) – 3560555 INR for Female and 5686673 for Male
- Management level (base salary only) – 968783 INR for Female and 1079326 for Male
- Non-management level (base salary only) – 411304 INR for Female and 411925 for Male

Occupational Health and Safety

- Fatalities – Zero for employees and workers
- LTIFR – 2.24 for employees and workers

Materiality Assessment

- Process to determine material topics, impact and financial materiality as a part of double materiality
- Prioritization of the material issues and the list of material topics

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Limited Assurance' procedures as per the following standards:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.
- International Standard on Assurance Engagements (ISAE) 3410 for 'Assurance Engagements on Greenhouse Gas Statement'.

A limited assurance engagement comprises of limited depth of evidence gathering including inquiry and analytical procedures and limited sampling as per professional judgement of assurance provider. A materiality level of 10% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Methodology

Intertek performed assurance work using a risk-based approach to obtain the information, explanations and evidence that was considered necessary to provide a limited level of assurance. The assurance was conducted by desk review with regard to the reporting and supporting records for FY 2022-23. Data and information supporting the Statement were historical in nature and proven by evidence. Our assurance task was planned and carried out



during September-October 2023. The assessment included the following:

- Assessment of the Report that it was prepared in accordance with the Sustainability Reporting Standards i.e. GRI and DJSI.
- 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 Arvind for data analysis.
- Review of sustainability disclosures on sample basis for the duration from 1st April 2022 to 31st March 2023 was carried out remotely through virtual interactions and screen sharing tools.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed.

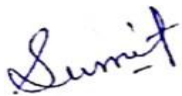
Conclusions

Intertek reviewed selected sustainability disclosures provided by Arvind in its Report. Based on the data and information provided by Arvind, Intertek concludes with limited assurance that there is no evidence that the sustainability data and information presented in the Report is not materially correct. The report provides a fair representation of sustainability disclosures and is in accordance with the GRI and DJSI standards to the best of our knowledge.

Intertek's Competence and Independence

Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.



Sumit Chowdhury
Senior Manager-Sustainability
Intertek India



Shilpa Naryal
Head of Sustainability
Intertek South Asia & MENAP

Sandeep Vig
Director-Business Assurance
Intertek India & MENAP

13th October 2023

No member of the verification team (stated above) has a business relationship with Arvind Ltd. stakeholders 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.

