

**The Management and Board of Directors**  
**JK Cement Limited**  
Kamla Tower,  
Kanpur 208001, Uttar Pradesh, India

### **Independent Assurance Statement**

Ernst & Young Associates LLP (EY) was engaged by JK Cement Limited (the 'Company') to provide independent assurance on its Integrated Report (the 'Report') covering the Company's sustainability performance during the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021.

The development of the Report is based on the Integrated Reporting Framework by International Integrated Reporting Council (IIRC). The sustainability data reported in the Report is based on GRI Sustainability Reporting Standards (GRI Standards) of the Global Reporting Initiative. Its content, and presentation is the sole responsibility of the management of the Company. EY's responsibility, as agreed with the management of the Company, is to provide independent assurance on the report content as described in the scope of assurance. Our responsibility in performing our assurance activities is to the management of the Company only and in accordance with the terms of reference agreed with the Company. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. Any dependence that any such third party may place on the Report is entirely at its own risk. The assurance report should not be taken as a basis for interpreting the Company's overall performance, except for the aspects mentioned in the scope below.

### **Assurance standard**

Our assurance is in accordance with International Federation of Accountants' International Standard for Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE 3000), and our conclusions are for 'limited' assurance as set out in ISAE 3000.

### **Scope of assurance and methodology**

The scope of our work for this assurance engagement was limited to review of information pertaining to environmental and social performance for the period 1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021. The scope and boundaries of the sustainability performance disclosures cover JK Cement's operations across India as set out in the Report in the section 'Reporting boundary and scope'.

We conducted, on a sample basis, review and verification of data collection / calculation methodology and general review of the logic of inclusion/ omission of necessary relevant information/ data and this was limited to:

- Remote verification of data, on a selective test basis, for the following units/ locations, through consultations with the Site Team and Sustainability Team;
  - Gotan White (Rajasthan)
  - Mangrol (Rajasthan)
  - Muddapur (Karnataka)
- 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.

### Limitations of our review

The assurance scope excludes:

- Data and information outside the defined reporting period (1<sup>st</sup> April 2020 to 31<sup>st</sup> March 2021);
- Data and information on economic and financial performance of the Company;
- Data, statements and claims already available in the public domain;
- Verification of scope 3 emission estimation;
- The Company's statements that describe 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.

### Our assurance team and independence

Our assurance team, comprising of multidisciplinary professionals, was drawn from our Climate Change and Sustainability network, and undertakes similar engagements with various companies. As an assurance provider, EY is required to comply with the independence requirements set out in International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. EY's independence policies and procedures ensure compliance with the Code.

### Observations and opportunities for improvement

During the review process, we observed that:

- The Company continues to demonstrate its commitment on global sustainability agenda and has set out sustainability targets. The Company has transparently communicated its sustainability performance by publishing its Integrated Report. The Company has defined strategic interventions and mapped them with relevant UN's Sustainable Development Goals (SDGs).
- The Company has been working towards improving its sustainability performance and robustness of the sustainability data management. Going forward, the Company may further strengthen its internal review mechanism for improving the accuracy of the data pertaining to energy, scope 3 emissions and human resources.

### Conclusion

On the basis of our procedures for this limited assurance, nothing has come to our attention that causes us not to believe that the Company has reported on material sustainability issues relevant to its business.

Ernst & Young Associates LLP



Chaitanya Kalia  
Partner

Dated: August 3, 2021

Place: Mumbai, India