

Independent Assurance Statement

Assurance Statement on Sustainability Report for Neogen Chemicals Limited

For Reporting Period: April 01, 2023 – March 31, 2024



Bureau Veritas Industrial Services (India) Pvt. Ltd.

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Introduction and Objective of Work

BUREAU VERITAS has been engaged by **M/s. Neogen Chemicals Limited** (hereinafter referred as “**NCL**” to provide an independent and limited assurance of sustainability disclosures reported in "Sustainability Report" of “**NCL**” for the **Sustainability Report for FY 2023-24** based on reporting criteria followed with in the report.

Verification of the Sustainability related non-financial disclosures and practices adopted by “**NCL**” in its operations during **FY April 2023 to March 2024** as a part of the limited assurance of sustainability disclosures.

Intended User

The assurance statement is made solely for “**NCL**” and its “stakeholders” as per the governing contractual terms and conditions of the assurance engagement contract between “**NCL**” and "Bureau Veritas Industrial Services (India) Pvt. Ltd.". To the extent that the law permits, we owe no responsibility and do not accept any liability to any other party other than “**NCL**” for the work we have performed for this assurance report or for our conclusions stated in the paragraph below.

Reporting Criteria

The company has adopted below criteria for preparing the report:

- Global Reporting Initiative (GRI) Standards

Assurance Standards Used

Bureau Veritas Industrial Services (India) Pvt. Ltd. conducted sustainability assurance in accordance with the requirements of International Federation of Accountants (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised) (Limited Assurance), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. Under this standard, Bureau Veritas Industrial Services (India) Pvt. Ltd. has reviewed the information presented in the report against the characteristics of relevance, completeness, materiality, reliability, neutrality, and under standability. Limited assurance consists primarily of enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing and are lesser in extent than for a reasonable assurance engagement.

Scope, Boundary and Limitations of Assurance

The scope of assurance involves review of sustainability performance on non-financial disclosures (GRI Standard General and Topic Specific disclosures as mentioned below) of **NCL's** operations in India for the period 1st April 2023 to 31st March 2024. **M/s. Neogen Chemicals Limited (NIL) – Dahej, Karakhadi, Mahape and Thane Head Office.**

The review of sustainability performance on non-financial disclosures is limited to the above-mentioned operations of “**NCL**” only.



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The Scope of Sustainability Assurance includes:

- An assessment of the procedures or approaches followed for data compilation and reporting of the sustainability performance on non-financial disclosures for specific operations.
- Testing, on a sample basis, of evidence supporting the data.
- Verification of the sample data evidence and information on selected material topics reported at the above-mentioned operations for the defined reporting period.
- Assessment of the suitability between the backup data for the selected sustainability performance non-financial disclosures and the information presented in report.
- The General and topic specific sustainability non-financial standard disclosures subject to limited assurance based on extent of information available for assurance
- Completion of assurance statement for inclusion in the report reflecting the verification, findings and conclusion of the disclosure's assurance. Gap assessment as per GRI standards, highlights of finding during verification of disclosures, draft assurance statement, final signed assurance statement as per GRI standards compliance

The Universal and Topic Specific Standard Disclosures of subject to limited assurance were as follows:

General Disclosures

- Organizational Profile
- Strategy
- Ethics and Integrity
- Governance
- Stakeholder Engagement
- Reporting Practice

Topic Specific Standard Disclosures

Environment

- Energy (302-1 & 302-4)
- Water and Effluent (303-1 to 303-5)
- Biodiversity (304-1)
- Emissions (305-1, 305-2, 305-5, 305-6, 305-7)
- Waste (306-1 to 306-5).

Social

- Employment (401-1, 401-2, 401-3).
- Occupational Health and Safety (403-1, 403-2, 403-3, 403-4, 403-5, 403-7, 403-8, 403-9).



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- Training and Education (404-1, 404-2, 404-3).
- Diversity and Equal Opportunity (405-1).
- Local Communities (413-1).
- Supplier Environmental Assessment (308-1, 308-2).
- Supplier Social Assessment (414-1, 414-2).

Limitations and Exclusions

The assurance is limited to the above-mentioned scope of work and excluded the information relating to:

- Data related to Company's financial performance disclosures.
- Activities and practices followed outside the defined assurance period stated hereinabove.
- Positional statements, expressions of opinion, belief, aim or future intention by "NCL" and statements of future commitment.
- The assurance does not extend to the activities and operations of "NCL" outside of the scope and geographical boundaries mentioned in the report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "NCL".
- Compliance to any Environmental, Social and legal issue related to the regulatory authority.
- Any of the statement related to company aspect or reputation.

Methodology adopted for Assurance

Bureau Veritas Industrial Services (India) Pvt. Ltd. sustainability assurance process involves specified procedures to obtain evidence regarding the accuracy and reliability of the data provided related to general and topic specific standard disclosures. The nature, timing and extent of procedures selected depend on the data and evidence provided, including the verification of the associated risks with the material topics of the selected sustainability non-financial disclosures and their relevance for the reporting period. While assessing the associated risks, internal strategy is being considered during preparation of the report to design the assurance procedure and validating their appropriateness to the possible extent.

As per the scope of the assurance, sample evidence, information and explanations that were considered necessary in relation to the assurance scope and accordingly conclusions have been made as mentioned below:

- Assessing that the report is prepared in accordance with select Sustainability Reporting non-financial Disclosures of Global Reporting Initiative (GRI Standards) applicable on "NCL" considered operations for the assurance.
- Understanding the appropriateness and reliability of various assumptions and calculation adopted for estimation of data presented in the report.
- Reviewing the report, supporting evidence and documented data to ensure that there is no misrepresentation of disclosures as per scope of assurance and findings.
- Assessing the systems used for data compilation at respective unit and reporting based on Universal Disclosures and Topic Specific Disclosures of material topics as listed in the assurance scope above.
- Verifying systems and procedures used for quantification, collation and analysis of sustainability



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- performance non-financial disclosures included in the report.
- Discussion with concerned personnel at “NCL” regarding the data presented in the report and the backup data associated.
 - Assessing the month wise data for the reporting period considering the similarity, reliability and accuracy of the data at respective units
 - Review of sustainability performance non-financial disclosures data has been carried out based on review of data provided for respective units along with related backup & site visits of **Dahej location.**
 - Verifying key performance disclosures through the data provided
 - Testing reliability and accuracy of data on a sample basis
 - Reviewing the processes deployed for collection, compilation and reporting of sustainability performance non-financial disclosures.
 - Gap assessment in the data compilation against each non-financial disclosures and present Sustainability Report w.r.t. GRI Standard framework
 - Classifying observations and findings and issuance of Assurance Statement

Conclusions

Based on the procedures followed as mentioned in scope work and methodology adopted and the data/evidence obtained, sustainability performance of non-financial disclosures in Sustainability Report of “NCL” is reviewed as per the GRI Standard framework for the reporting period (**1st April 2023 to 31st March 2024**).

It is concluded based on the limited assurance review that the information presented in the Sustainability Report for “NCL” operations in accordance with selected sustainability reporting non-financial disclosures of Global Reporting Initiative (GRI Standard) is proper, adequate, reliable and maintained in line with the material topics and reporting criteria, which “NCL” is solely responsible for consideration.

Responsibilities

“NCL” is completely responsible for the Report contents, identification of material topics, and data reporting structure. The selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information for the report are the sole responsibility of the management of “NCL”. Bureau Veritas (BV) was not involved in the drafting or preparation of the report and any other back-up data for the reporting period. The responsibility of BV was to provide limited independent assurance for the sustainability non-financial disclosures as described in the scope of assurance.

The said assessment is properly based on the assumption that the data and information provided in the report is proper and without any discrepancy. Bureau Veritas shall not be held liable or responsible for any type of decision a person or entity would make based on this assurance statement. While reading the assurance statement, stakeholders shall recognize and accept the limitation and scope as mentioned above.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that are inherent in the assurance process.



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Uncertainties stem from limitations in quantification models used, assumptions or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions in respect of this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Statement of Independence, Impartiality, and Competence

Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with almost 190 years history in providing independent assurance services.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with “NCL”, its Directors, Managers or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical and health & safety information, systems and processes an excellent understanding of BureauVeritas standard methodology for the assurance of Sustainability Report as per Global Reporting Initiative (GRI) Standards.

Bureau Veritas Industrial Services (India) Pvt. Ltd.

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Mr. Pankaj Sharma
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Date: 05/03/2025
Place: Mumbai, India