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Assurance statement on third party verification of sustainable information

TÜV SÜD South Asia (hereinafter TÜV SÜD) has been engaged by HPCL-Mittal Energy Limited (HMEL) to perform a limited assurance verification of sustainability information in the Integrated Annual Report 2021-2022 of HPCL-Mittal Energy Limited (hereinafter “Company”) for the period from 01.04.2021 to 31.03.2022. The verification was carried out according to the steps and methods described below.

Scope of the Verification

The third-party verification was conducted to obtain limited assurance about whether the sustainability information is prepared in accordance with the reporting criteria of the 2021 Sustainability Reporting Standards of the Global Reporting Initiative (GRI) (hereinafter “Reporting Criteria”).

The following selected disclosures on sustainability in the Sustainability Report “HPCL MITTAL ENERGY LIMITED INTEGRATED ANNUAL REPORT” are included in the scope of the assurance engagement:

- ❖ Scope 1 – Direct Emission 3958973 MT CO₂e
- ❖ Scope 2 – Indirect Emission 183349 MT CO₂e
- ❖ Energy Consumption
 - Total Energy Consumed 13997984 MWh
 - Renewable Energy Consumed 2014 MWh
- ❖ Water Withdrawal and discharge
- ❖ Waste disposal
- ❖ Occupational Health & Safety
- ❖ Employment & Trainings
- ❖ CSR Initiatives
- ❖ Governance

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 sustainability reporting, and accordingly, we do not express a conclusion on this information

It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions, and future-related statements in the Report.

Responsibility of the Company

The legal representatives of HPCL-Mittal Energy Limited are responsible for the preparation of the sustainability report in accordance with the Reporting Criteria. This responsibility includes the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the



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preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group, which is based upon the ISO 17029, GRI Standard and AA1000 Assurance Standard. The applied level of assurance was “limited assurance”. Because the level of assurance obtained in a limited assurance, the engagement is lower than in a reasonable assurance engagement, the procedures the verification team performs in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the Sustainability Report and applying analytical and other limited assurance procedures.

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor’s own judgment.

The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement and materiality analysis to understand the reporting boundaries
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls
- Inquiries of company’s representatives responsible for collecting, preparing, and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations

HPCL-Mittal Energy Limited decided, in consistency with the GRI Standards, to exclude some points from the reporting boundaries as stated in the GRI index provided by the Organization within the “Integrated Annual Report 2021-22”. The reporting boundary is based on the coverage of the following (as mentioned in the report):

- Guru Gobind Singh Refinery (GGSR) Bathinda Punjab of HMEL
- HPCL Mittal Pipelines Limited
 - Single Point Mooring and Crude Oil Terminal
 - 1017 KM Cross Country Crude Oil Pipeline from Mundra Gujarat to GGSR Bhatinda

Conclusion

On the basis of the assessment procedures carried out from 24.01.2023 to 21.02.2023, TÜV SÜD has not become aware of any facts that lead us to the conclusion that the selected sustainability information has not been prepared, in all material aspects in accordance with the GRI Standard.



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Limitations

The assurance process was subject to the following limitations:

- The Company decided to use only selected requirements of the Reporting Criteria and cannot claim that it has prepared the reported information in accordance with the Reporting Criteria. Therefore, TÜV SÜD only provides a statement for a disclosure *with reference* to the Reporting Criteria.
- The subject matter information covered by the engagement are described in the “scope of the engagement”. Assurance of further information included in the sustainability reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.
- Financial data were only considered to the extent to check the compliance with the economic indicators provided by the GRI Standards and were drawn directly from independently audited financial accounts. TÜV SÜD did not perform any further assurance procedures on data, which were subject of the annual financial audit.
- The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions

Use of this Statement

The company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, and additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report, or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever

Independence and competence of the verifier

TÜV SÜD South Asia is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience, and qualification of the auditors. TÜV SÜD South Asia hereby declares that there is no conflict of interest with the Company.

New Delhi, Date 23.02.2023

A handwritten signature in black ink, appearing to read 'Purnendra Kumar Gopal'.

PURNENDRA KUMAR GOPAL
Signature Lead Assessor

TÜV SÜD South Asia