

INDEPENDENT ASSURANCE STATEMENT



To

Alembic Pharmaceuticals Limited

Introduction and objectives of work

The Board of Directors of **Alembic Pharmaceuticals Limited** ('the Company') have engaged us to undertake an Independent Assurance of the company's Sustainability report for the financial year ended **March 31, 2025 (Alembic Pharmaceuticals Limited - Sustainability Report – FY 2024-25)** and provide **Limited Assurance** Statement on the aforesaid report. **Alembic Pharmaceuticals Limited** has prepared the Sustainability Report with reference to Global Reporting Initiative (GRI) Standards, 2021 with stated parameters (**Annexure 1**) for the reporting period **April 1, 2024 to March 31, 2025**, based on which this overall assessment has been carried out. This Assurance Statement applies to the related information included within the scope of work described below.

Intended User

The intended user of this assurance statement is **Alembic Pharmaceuticals Limited**. We disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this assurance Statement. Bureau Veritas planned and performed the work to obtain the evidence, considered necessary to provide a basis for our assurance opinion.

The assurance engagement considers an acceptable uncertainty ratio based on the materiality threshold for estimation, measurement errors, and omissions. We did not engage with any external stakeholders as part of this assurance engagement.

Scope of Work

We have performed the **Limited Assurance** engagement for Sustainability report prepared with reference to GRI Standards 2021, verification engagement in accordance with the requirements of International Federation of Accountants (IFAC) International Standard on Assurance Engagement (ISAE) 3000 and 3410 and in line with the requirements of Bureau Veritas's standard procedures and guidelines for External Assurance of Sustainability Reports, based on current best practice in independent assurance for the reporting period April 1, 2024 to March 31, 2025. The selected GRI disclosures referred to in Appendix – 1 for this statement

The reporting boundaries considered for this reporting period are as follows.

<u>Site Name/ Location</u>	<u>Site Address</u>
API-1	Village Panelav, Taluka Halol, Dist. Panchmahal - 389350
API-2	Village Panelav, Taluka Halol, Dist. Panchmahal - 389350
API-3	Village Karkhadi, Taluka Padra, Dist. Vadodara – 391450
Formulation-1	Village Panelav, Taluka Halol, Dist. Panchmahal - 389350
Formulation-2	Village Panelav, Taluka Halol, Dist. Panchmahal - 389350
Formulation-3	Village Karkhadi, Taluka Padra, Dist. Vadodara – 391450
Formulation-4	Village Jarod, Halol Road, Taluka Vaghodia, Dist. Vadodara – 391510
Formulation-5	Village Karkhadi, Taluka Padra, Dist. Vadodara – 391450
Kilo Lab	Village Panchdevla, Vadodara-Halol Highway, Taluka Vaghodia, Dist. Vadodara - 391510
Alembic Research Center, Vadodara	Alembic Research Center-1, Alembic Road, Gorwa, Taluka & Dist. Vadodara – 390003 Alembic Research Center-2 (ARC-2) Building, Alembic Road, Gorwa, Taluka & Dist. Vadodara – 390003
Alembic Research Center, Hyderabad	Drug Discovery Lab - Building No. 2700, Genome Valley, Lalgadi Malakpet (V), Shamirpet (M), Medchal-Malkajgiri District Lab Suit No. 111-114, 123-124, 132 & 234 Building 450, Genome Valley, Turkapally (V), Shameerpet (M), Medchal-Malkajgiri District Lab Suit No. B-21/1 & B-21/2, Building 2700, Genome Valley, TSIIIC Biotech Park Phase-II, Lalgadi Malakpet (V), Shameerpet (M), Medchal-Malkajgiri District
Domestic Formulation Unit – Sikkim	Samardung Basti, Karek Block, Namchi, Sikkim
Corporate Office, Vadodara	Alembic Pharmaceuticals Limited, Alembic Road, Vadodara, Gujarat, India – 390003
Head Office, Mumbai	2 nd Floor, Prime Corporate Park, Behind ITC Grand Maratha Sheraton, Sahar Road, Andheri (E), Mumbai – 400099

As part of its Independent Assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze and review the information reported. In this process, we undertook the following activities:

Samples verified for Panelav sites API-1, API-2, Formulation 1 & 2. All other sites mentioned above are following same practice for data compilation. Bureau Veritas interviewed personnel of the Company including CSR, L&D, EHS, Administration, Finance, CM, Store and Warehouse, Sustainability and other relevant departments and review of the Company's data & information systems for collection, aggregation, analysis and review.

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

- Materials (301-2)
- Energy (302-1- 302-5)
- Water and Effluent (303-1 to 303-5)
- Emissions (Scope-1,2 and 3 with its relevant categories) (305-1 to 305-7)

- Waste (306-1 to 306-5).

Social

- Employment (401-1, 401-2, 401-3).
- Occupational Health and Safety (403-1 to 403-10).
- Training and Education (404-1, 404-2, 404-3).
- Diversity and Equal Opportunity (405-1 to 405-2).
- Supplier Environmental Assessment (308-1, 308-2).
- Supplier Social Assessment (414-1, 414-2).

Governance

- General Disclosure (2-1 to 2-30)
- Economic Performance (201-204)
- Procurement Practices (204-1)
- Anti-Corruption (205-3)
- Anti-Competitive Behaviors (206-1)
- Tax (207-1 to 207-4)

Data on various GRI disclosures were assessed for the locations that were visited. Later, it was confirmed that the same assessed data went into preparation of the final data within the Sustainability Report 2024-25.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the Sustainability report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of Sustainability Report. Our sole responsibility is to provide Independent Assurance on the Sustainability report for the financial year ended **March 31, 2025**.

Our findings

On the basis of our methodology and the activities described above,

- Based on our review, the GRI disclosures are accurate, and the information included therein is fairly stated.
- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures with reference to GRI.
- The Sustainability Report provides a fair representation of the Company's activities as included therein such as.
 - GHG Footprint: Total scope 1, scope 2 and scope 3.
 - Water Footprint: Total Water consumption, withdrawal, discharge and water consumption Intensity
 - Energy Footprint: Total energy consumed, Percentage of energy consumed from renewable sources and energy intensity.
 - Embracing circularity -details related to waste management by the entity: Waste generated, disposal/recycled, recovered, re-used.
 - Enhancing Employee Wellbeing and Safety
 - Employee diversity & inclusion

- Human rights and supply chain audits
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Data and Information falling outside the defined reporting assurance period (April 1, 2024 to March 31, 2025).

Positional statements (expressions of opinion, belief, aim or future intention by the Company and statements of future commitment).

Our assurance does not extend to the activities and operations of the Company outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

Our assurance of the economic and financial performance data or information about the Company is based solely on the annual audited financial statements for the Financial Year 2024-25, and our conclusions rest exclusively on that audited report.

Conclusion

Based on the procedures performed and the evidence obtained, we believe that the sustainability disclosures in the **Alembic Pharmaceuticals Limited's** Sustainability Report for the year ended March 31, 2025, prepared with reference to the GRI Standards 2021, are fairly presented, in all materials respects.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specializes in quality, environment health, safety, and social accountability with over 196 years history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behavior, and high ethical standards in their day-to-day business activities.

The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Alembic Pharmaceuticals Limited.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health and safety information, systems, and processes, with an excellent understanding of Bureau Veritas' standard methodology for the assurance of sustainability reports.

Restriction on use of Our Report

Our Limited Assurance report for Sustainability Report has been prepared and addressed to the Management of **Alembic Pharmaceuticals Limited** at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our deliveries should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.



Vijaykumar RABARI
Lead Assuror
Bureau Veritas (India) Private Limited.
Vadodara, Gujarat, India.
Dt: 27th Sept 2025



Munji Rama Mohan RAO
Technical Reviewer
Bureau Veritas (India) Private Limited.
Hyderabad, India.
Dt: 29st Sept 2025

Appendix-1

GRI Standard	Description
General disclosures	
GRI 2: General Disclosures 2021	2-1 Organizational details
	2-2 Entities included in the organization's sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-5 External assurance
	2-6 Activities, value chain and other business relationships
	2-7 Employees
	2-8 Workers who are not employees
	2-9 Governance structure and composition
	2-10 Nomination and selection of the highest governance body
	2-11 Chair of the highest governance body
	2-12 Role of the highest governance body in overseeing the management of impacts
	2-14 Role of the highest governance body in sustainability reporting
	2-15 Conflicts of interest
	2-16 Communication of critical concerns
	2-17 Collective knowledge of the highest governance body
	2-18 Evaluation of the performance of the highest governance body
	2-19 Remuneration policies
	2-20 Process to determine remuneration
	2-21 Annual total compensation ratio
	2-22 Statement on sustainable development strategy
	2-23 Policy commitments
	2-24 Embedding policy commitments
	2-25 Processes to remediate negative impacts
	2-26 Mechanisms for seeking advice and raising concerns
	2-27 Compliance with laws and regulations
	2-28 Membership associations
	2-29 Approach to stakeholder engagement
	2-30 Collective bargaining agreements
Material topics	
GRI 3: Material Topics 2021	3-1 Process to determine material topics
	3-2 List of material topics
	3-3 Management of material topics
Economic performance	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed
	201-2 Financial implications and other risks and opportunities due to climate change
	201-3 Defined benefit plan obligations and other retirement plans
	201-4 Financial assistance received from government
Procurement practices	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers

Anti-corruption	
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken
Anti-competitive behavior	
GRI 206: Anti-competitive behaviour	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
GRI 207: Tax 2019	207-1 Approach to tax
	207-2 Tax governance, control, and risk management
	207-3 Stakeholder engagement and management of concerns related to tax
	207-4 Country-by-country reporting
Materials	
GRI 301: Materials 2016	301-2 Recycled input materials used
Energy	
GRI 302: Energy 2016	302-1 Energy consumption within the organization
	302-2 Energy consumption outside of the organization
	302-3 Energy intensity
	302-4 Reduction of energy consumption
	302-5 Reductions in energy requirements of products and services
Water and effluents	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
	303-2 Management of water discharge-related impacts
	303-3 Water withdrawal
	303-4 Water discharge
	303-5 Water consumption
Emissions	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions
	305-2 Energy indirect (Scope 2) GHG emissions
	305-3 Other indirect (Scope 3) GHG emissions
	305-4 GHG emissions intensity
	305-5 Reduction of GHG emissions
	305-6 Emissions of ozone-depleting substances (ODS)
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
Waste	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts
	306-2 Management of significant waste-related impacts
	306-3 Waste generated
	306-4 Waste diverted from disposal
	306-5 Waste directed to disposal
Supplier environmental assessment	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria
	308-2 Negative environmental impacts in the supply chain and actions taken
Employment	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time

	employees
	401-3 Parental leave
Occupational health and safety	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
	403-2 Hazard identification, risk assessment, and incident investigation
	403-3 Occupational health services
	403-4 Worker participation, consultation, and communication on occupational health and safety
	403-5 Worker training on occupational health and safety
	403-6 Promotion of worker health
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
	403-9 Work-related injuries
	403-10 Work-related ill health
Training and education	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee
	404-2 Programs for upgrading employee skills and transition assistance programs
	404-3 Percentage of employees receiving regular performance and career development reviews
Diversity and equal opportunity	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
	405-2 Ratio of basic salary and remuneration of women to men
Non-discrimination	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
Freedom of association and collective bargaining	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
Child labor	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
Forced or compulsory labor	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
Security practices	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
Rights of indigenous peoples	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples
Local communities	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
	413-2 Operations with significant actual and potential negative impacts on local communities
Supplier social assessment	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria
	414-2 Negative social impacts in the supply chain and actions taken
Public policy	
GRI 415: Public Policy 2016	415-1 Political contributions

Customer health and safety	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
Customer privacy	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data