

INDEPENDENT ASSURANCE STATEMENT



To The Board of Directors of Alembic Pharmaceuticals Limited (APL)

Introduction and objectives of work

The Board of Directors of Alembic Pharmaceuticals Limited (APL) (hereafter stated as Alembic Pharmaceuticals Limited (APL) or the 'Company') have engaged us to undertake an Independent Assurance of the company's Sustainability/ Non-Financial Performance disclosures in its Business Responsibility & Sustainability Report (BRSR) for the financial year ended 31st March 2024 and provide Limited Assurance Statement on the aforesaid report.

Scope of Work

The assurance process was conducted in line with the requirements of Bureau Veritas' standard procedures and guidelines for external Assurance of Business Responsibility & Sustainability Report (BRSR) based on current best practice in independent assurance.

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

Entire organization of Alembic Pharmaceuticals Limited (APL) all the sites in India for the reporting period 1st April 2023 to 31st March 2024. Alembic Pharmaceuticals Limited (APL) – Panelav, Gujarat (Formulation 1, 2 & API 1, 2), Karkhadi, Gujarat (Formulation 3, Derma Division & API 3), Jarod Gujarat (Formulation 4), Panchdevla Gujarat (R&D Kilolab), Sikkim (Formulation plant), Vadodara (ARC 1 & 2, Corporate Office), Hyderabad (Research Centers) and Mumbai Office. Samples verified for Panelav sites API-1, API-2, Formulation 1 & 2. All other sites as mentioned above are following same practice for data compilation.

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

Assessment was conducted by means of physical site visits at corporate office and selected sites. Bureau Veritas interviewed personnel of Company including Maintenance & Operations, HR, EHS, Finance, Supply Chain Management and other relevant departments and review of Company's data & information systems for collection, aggregation, analysis and review.

The assurance process involved carrying out an Assessment by experienced assessors from Bureau Veritas.

Data on various BRSR topics was assessed for the locations that were visited. Later, it was confirmed that the same assessed the data went into preparation of the final data within the BRSR Report 2023-24.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the BRSR report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of BRSR Report. Our sole responsibility is to provide independent Limited assurance on the BRSR report for the financial year ended 31st March 2024.



Our findings

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

- Nothing has come to our attention to indicate that the BRSR disclosures are inaccurate or that the information included therein is not 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 in the BRSR.
- The BRSR Report provides a fair representation of the Company's activities as included therein.
- 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:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention by the Company and statements of future commitment.
- Competitive claims in the report claiming, “first company in India”, “first time in India”, “first of its kind”, etc.

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 on economic and financial performance data or information of the Company is based only on the annual audited statement of accounts of the Company for the Financial Year 2023-24 and our conclusions rest solely upon that audited report.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 195 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 behaviour, 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 (APL)

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our Limited assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Business Responsibility & Sustainability Report (BRSR) and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables 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 Assessor
Bureau Veritas India Private Limited



Mr Pankaj SHARMA
Manager - Certification
Bureau Veritas India Private Limited

Baroda, India
Dt: Sept 27th, 2024

Baroda , India
Dt: Oct 4th, 2024