



Independent Assurance Statement

To,
The Directors and Management
Maurya Industries,
A-12/1, MIDC, Gokul Shirgaon, Kolhapur, Maharashtra - 416234 India

Madhumathidatta Sustainability Services Private Limited (hereinafter referred to as MDSSPL) was contracted by The Maurya Industries (the 'Company') to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope-1 (Category 1), Scope-2 (Category 2) and Scope 3 (Category 3 to Category 6) pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1. MDSSPL has conducted Reasonable level Assurance for Scope-1 (Category 1) & Scope-2 (Category 2) and Limited level assurance for Scope 3 (Category 3 to Category 6) data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410" and in reference with ISO 14064-3 standard".

Scope 1(Category 1) and Scope 2 (Category 2) inventory

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report emission is not prepared, in all material respects, in accordance with the reporting criteria.

Scope 3 inventory (Category 3 to Category 6)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report emission is not prepared, in all material respects, in accordance with the reporting criteria.

MDSSPL verified the following parameters given in the Table below: FY 2024-25

GHG Protocol Category	Actual emission (tCo2)e
Scope 1	39.80
Scope 2	631.00
Scope 3	7816.74
Total Emission	8487.54

ISO 14064-1 category	Actual emission (tCo2)e
Category 1 – Direct GHG Emission and Removals	39.80
Category 2 – Indirect GHG Emission from Imported Energy	631.00
Category 3 – Indirect GHG Emission from Transportation	39.80
Category 4 – Indirect GHG Emissions from Products used by Organization	631.00
Category 5 – Indirect GHG Emissions associated with the use of Organizations Products	486.59
Category 6 – Indirect GHG Emissions from Other Sources	7279.32
Total Emission	8487.54

Note: Material topics Covered" HSD consumption in DG, HSD utilized in Company Owned vehicle 4-wheelers, Fire extinguisher Refill, Refrigerant (R22a), Refrigerant (R134a), Electricity from Grid, Purchased Goods and Services, Upstream Transportation and Distribution, Waste Generated in Operations, Business Travel, Employee Commuting & Downstream Transportation and Distribution "

This Statement is issued, on behalf of Client, by MDSSPL under its General Conditions for GHG Assurance Services. A full copy of this statement may be consulted at MDSSPL. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on MDSSPL and therefore MDSSPL shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria, and findings available on the Statement



Nature of the Assurance

Madhumathidatta Sustainability Services Private Limited (hereinafter referred to as “MDSSPL”) was contracted by Maurya Industries (the ‘Company’) to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope-1 (Category 1), Scope-2 (Category 2) and Scope 3 (Category 3 to Category 6) pertaining to the reporting period of 1st April 2023 to 31st March 2024. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-2018. MDSSPL has conducted Reasonable level Assurance for Scope-1 (Category 1) & Scope-2 (Category 2) and Limited level assurance for Scope 3 (Category 3 to Category 6) data. This assurance engagement was conducted in accordance with the “International Standard on Assurance Engagements (ISAE) 3410” and in reference with ISO 14064-3:2019 standard.

Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. MDSSPL has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, calculation, and statements within the defined scope of verification, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the verification scope.

Assurance Standard

MDSSPL has conducted Reasonable level Assurance for Scope 1 & Scope 2 and Limited level assurance for Scope 3 data. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410 and in reference with ISO 14064-3: 2019. Our evidence-gathering procedures were designed to obtain a ‘Reasonable level of assurance’ which involves the underlying assumption that the control environment and controls are reliable.

Materiality

- The materiality threshold for this verification is set at 5% with a limited level of assurance.
- This means the verification team assessed if errors, omissions, or misinterpretations in the GHG assertion could affect the reported emissions by more than 5 %.
- A discrepancy is material if it could influence the decisions of the intended users of the GHG report.

Statement of Independence and Competence

The MDSSPL company is the energy audit, training, advisory services and assurance, operating in India and providing services in UAE in association with channeled partners including management systems and service certification; quality, environmental, social, and ethical auditing, and training; environmental, social and sustainability report assurance. MDSSPL affirm our independence from [Company], being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised auditors registered with ISO 14001, ISO 14040/44, ISO 50001, WEMS, EMS, CFP, GHG Verification and GHG Validation Lead Auditors and experience on the ESG Assurance.

Scope of Assurance

The verification exercise included the evaluation of quality, accuracy, and reliability of GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 1st April 2024 to 31st March 2025. The scope of verification covers the following aspects:

- The reporting boundary includes Company’s operational controls at Kolhapur location, and this is aligned with GHG inventory consolidation approach.
- On-site verification of data and control systems at the plant located A-12/1, MIDC, Gokul Shirgaon, Kolhapur, Maharashtra – 416234 India

Assurance Methodology

The verification comprised a combination of pre-assurance research, interaction with the key personnel engaged in the process of developing the company’s GHG inventory, on-site visits, and remote desk review & verification of data. Specifically, MDSSPL executed the following activities:

- Interaction with key personnel from the head office and selected manufacturing locations to understand and review the current



processes in place for developing the Company's GHG inventory.

- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
- Review of the data management system used for collection and consolidation of emission data.
- Review of consistency of data/information within the GHG inventory and between the inventory and source.
- Evaluation of the appropriateness of the quantification methods used to arrive at the Scope 1, Scope 2, and Scope 3 emissions with respect to the specific requirements of the GHG Protocol
- Verification of emission data on a sample basis, including conversion factors and emissions factors.

Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."
- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for Assumption/estimation/measurement errors and omissions.
- The categories not covered In *Scope 1 (Direct emissions from processes, Direct emissions from LULUCF)*, *Scope 2 (Thermal energy) and Scope 3 {category 4 (Energy related activities not included in direct emissions and energy indirect emissions, Purchased products, Capital equipment, Upstream leased assets), Category 5 – Indirect GHG Emissions associated with the use of Organizations Products(Use stage of the product, End-of-life of the product, Downstream leased assets) & Category 6 – Indirect GHG Emissions from Other Sources(Investments, Downstream franchises, Other indirect emissions or removals)}*
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

MDSSPL verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources, and expert opinions. MDSSPL has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. MDSSPL does not take any responsibility for the financial data reported in the audited financial reports of the Company.

Findings and Conclusions

Scope 1(Category 1) and Scope 2 (Category 2) inventory

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the reporting criteria.

Scope 3 inventory (Category 3 to Category 6)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report is not prepared, in all material respects, in accordance with the reporting criteria.

MDSSPL verified the following parameters given in the Table below:

GHG Protocol Category	Actual emission (tCo2)e
Scope 1	39.80
Scope 2	631.00
Scope 3	7,816.74
Total Emission	8,487.54

ISO 14064-1 category	Actual emission (tCo2)e
Category 1 – Direct GHG Emission and Removals	39.80
Category 2 – Indirect GHG Emission from Imported Energy	631.00
Category 3 – Indirect GHG Emission from Transportation	486.59



Category 4 – Indirect GHG Emissions from Products used by Organization	7279.32
Category 5 – Indirect GHG Emissions associated with the use of Organizations Products	43.59
Category 6 – Indirect GHG Emissions from Other Sources	6.28
Total Emission	8,487.54

Provisions: Facts Discovered after the issuance of statement

In accordance with ISO 17029, if new facts or information that could materially affect this verification statement are discovered after its issue date, MDSSPL has the rights to undertake the following actions;

- Communication: MDSSPL will communicate the matter as soon as practicable to Maurya Industries and, if required, to the program owner.
- Discussion: MDSSPL will discuss the matter with Maurya Industries to understand the implications of the new facts or information.
- Reassessment: MDSSPL will consider if this verification statement requires revision or withdrawal based on the new information.
- Revision Process: If this verification statement requires revision, MDSSPL will implement processes to issue a new statement, including specification of the reasons for the revision. This may include repeating relevant steps of the verification process. The revised statement will clearly state the reasons for the changes and reference this original statement.
- Communication to Interested Parties: MDSSPL may communicate to other interested parties the fact that reliance on the original statement can now be compromised given the new facts or information.
- MDSSPL reserves the rights to disclaim the verification statement.

For and on behalf of Madhumathidatta Sustainability Services Private Limited

Mr. Prasad Dongarkar,
Technical reviewer
Project Head –GHG & Sustainability Services, MDSSPL
Hyderabad, India
02nd August, 2025

Mr. Pradeep Kumar Raju
Lead Verifier –GHG & Sustainability Services, MDSSPL
Hyderabad, India

Mr. Ragesh Joshi
Technical Manager
Head –GHG & Sustainability Services, MDSSPL
Hyderabad, India
3rd August, 2025



Team Members:

1. Mr. K. P Srikanth
2. Mr. Mahesh Siddhani