

ANEJA ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

To,
The Management of Kansai Nerolac Paints Ltd.,
Ganpartrao Kadam Marg,
Lower Parel,
Mumbai – 400 013,

Independent Limited Assurance Statement on Non-Financial (Sustainability) Disclosures for Financial Year 2021-22

Aneja Associates has been engaged by Kansai Nerolac Paints Limited ('KNPL' or 'the Company') for the purpose of providing an independent assurance on selected non-financial disclosures in the Integrated Report ('the Report') for the reporting period from April 1, 2021 to March 31, 2022. The Company developed the report based on the following:

- ◆ The International Integrated Reporting Council's The <IR> Framework.
- ◆ Global Reporting Initiative (GRI) Standards' — Core option.

2. The content and presentation of the Report is the responsibility of the management of the Company. Our responsibility in performing our assurance activities is to the management of the Company only and in accordance with the terms of reference agreed with the Company. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. This independent statement should also not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Scope Coverage

3. The scope of assurance covers selected environmental and social disclosures of KNPL as mentioned below for the period from April 1, 2021 to March 31, 2022.

Environment:

- ◆ GRI 302 – Energy
 - Disclosure 302-1 Energy consumption within the organisation
 - Disclosure 302-3 Energy intensity
 - Disclosure 302-4 Reduction of energy consumption
- ◆ GRI 303 – Water and Effluents
 - Disclosure 303-3 Water withdrawal
 - Disclosure 303-4 Water discharge
 - Disclosure 303-5 Water consumption

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- ◆ GRI 305 – Emissions
 - Disclosure 305-1 Direct (Scope 1) GHG emissions
 - Disclosure 305-2 Energy indirect (Scope 2) GHG emissions
 - Disclosure 305-4 GHG emissions intensity
 - Disclosure 305-5 Reduction of GHG emissions

- ◆ GRI 306 – Waste
 - Disclosure 306-3 Waste generated

Social:

- ◆ GRI 403 – Occupational Health and Safety
 - Disclosure 403-9 Work-related injuries
- ◆ GRI 413 – Local Communities
 - Disclosure 413-1 Operations with local community engagement, impact assessments, and development programmes

Scope Boundary

4. The scope under this limited assurance is restricted to the operations of KNPL only, and does not cover its subsidiaries. Further, the coverage of the assurance is limited to:

- Disclosures for the reporting aspects as mentioned in para 3 above.
- Data for the period April 1, 2021 to March 31, 2022.

5. The assurance under this report does not cover the financial performance of the company and the management statements on expectation and future commitments.

Responsibilities

6. It is the responsibility of KNPL management to ensure the information presented in the integrated report is accurate. Our responsibility is to provide an independent assurance statement based on the scope and methodology described.

Assurance Standard

7. We have conducted our assurance in accordance with:

- ◆ Limited Assurance requirements of the International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised), whereby the information presented in the report is reviewed against the characteristics of relevance, completeness, reliability, neutrality and understandability.
- ◆ Limited assurance consists primarily of enquiries and analytical procedures.

Assurance Methodology

8. The selected environmental and social disclosures data for the financial year 2021-22 was reviewed through interactions at the corporate office and physical site visits to the following locations:

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- ◆ Jainpur Works
- ◆ Bawal Works
- ◆ Hosur Works
- ◆ Goindwal Sahib Works

9. As part of this independent assurance, we have performed the following activities:

- ◆ Review for the financial year data pertaining to non-financial disclosures as per GRI standards mentioned in the scope above.
- ◆ Assessment of KNPL reporting procedures regarding their consistency with the application of GRI standards.
- ◆ Review of systems and procedures used for quantification, collation, and analysis of disclosures.
- ◆ Review of the appropriateness of the quantification methods to arrive at the disclosures presented
- ◆ Assessment of data reliability and accuracy

Conclusion

10. We have reviewed the selected non-financial disclosures in the Report of KNPL. Based on our review and procedures performed, we do not have any reasons to believe that the sustainability data and information as per the scope of assurance presented in this Report are inappropriately stated in all material respects or are not in accordance with reporting criteria.

Independence

11. The assurance was conducted by a team with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of the ISAE 3000 standard. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants.

Place: Mumbai
Date: May 23, 2022

For Aneja Associates

N. K. Aneja
Chartered Accountant
Membership No. 030202
UDIN No. 22030202AJLRCK9913
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