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Independent Practitioners' Reasonable Assurance Report

To the Board of Directors of Rallis India Limited

Reasonable Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format

Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format¹ (called 'Identified Sustainability Information' (ISI) of Rallis India Limited (the 'Company')). The ISI is included in the Business Responsibility and Sustainability Reporting section of Integrated Annual Report of the Company for the period from 1 April 2024 to 31 March 2025.

Opinion

We have performed a reasonable assurance engagement on whether the Company's sustainability disclosures in the BRSR Core Format (refer to Annexure 1) for the period from 1 April 2024 to 31 March 2025 have been prepared in accordance with the reporting criteria (refer table below).

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Page number in the Integrated Annual Report	Reporting criteria
<i>BRSR Core (refer Annexure – 1)</i>	<i>From 1 April 2024 to 31 March 2025</i>	<i>138 to 179</i>	<ul style="list-style-type: none"><i>Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR)</i><i>Guidance notes for BRSR format issued by SEBI</i><i>World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards)</i>

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

¹ Notified by SEBI vide circular number **SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122** dated 12 July 2023



In our opinion, the Company's Identified Sustainability Information on pages 138 to 179 of the Annual Report for the period 1 April 2024 to 31 March 2025, is prepared, in all material respects, in accordance with the Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR) and basis of preparation set out in Section A: General Disclosures 13 of "Business Responsibility and Sustainability Report" of Integrated Annual Report

Basis for opinion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

KPMG Assurance and Consulting Services LLP ("the Firm") applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The Company's management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Integrated Annual Report (but does not include the BRSR Core attributes and assurance report thereon).

Additionally, we have performed a limited assurance engagement on select BRSR and GRI indicators and issued an independent assurance report on 28 May 2024. Our report thereon is included with the other information.

Our reasonable assurance opinion on the BRSR Core attributes does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our assurance report of the BRSR Core attributes, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the BRSR Core attributes, our knowledge obtained in the assurance, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this reasonable assurance report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Intended use or purpose

The ISI and our reasonable assurance report are intended for users who have reasonable knowledge of the BRSR Core attributes, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our opinion is not modified in respect of this matter.

Responsibilities for the identified Sustainability Information (ISI)

The management of the Company acknowledge and understand their responsibility for:

- designing, implementing and maintaining internal controls relevant to the preparation of the ISI that is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the reporting criteria; disclosure of the applicable criteria used for preparation of the ISI in the relevant report/statement;
- preparing, fairly stating and properly calculating the ISI in accordance with the reporting criteria; and
- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- responsible for providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information covered by assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI.

The Board of Directors are responsible for overseeing the reporting process for the Company's ISI.



Inherent limitations

The preparation of the Company's BRSR information requires the management to establish or interpret the criteria, make determinations about the relevance of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts with respect to the BRSR Core attributes, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example, GHG footprint, water footprint, energy footprint. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

Our responsibilities

We are responsible for:

- Planning and performing the engagement to obtain reasonable assurance on the sustainability disclosures in the BRSR Core are free from material misstatement, whether due to fraud or error, in accordance with the Reporting Criteria in line with the section above.
- Forming an independent opinion, based on the procedures we have performed and the evidence we have obtained, and
- Reporting our reasonable assurance opinion to the Directors of Rallis India Limited.

Summary of the work we performed as the basis for our opinion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

The nature, timing, and extent of the procedures selected depended on our judgement, including an assessment of the risks of material misstatement of the information covered by reasonable assurance, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the ISI covered by reasonable assurance and the engagement circumstances. We also obtained an understanding of the internal control relevant to the ISI covered by reasonable assurance in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the Company in preparing the reasonable assurance ISI;
- evaluated the appropriateness of reporting policies, quantification methods and models used in the preparation of the ISI covered by reasonable assurance and the reasonableness of estimates made by the Company; and
- evaluated the overall presentation of the ISI covered by reasonable assurance.



Exclusions

Our assurance scope excludes the following and therefore we will not express an opinion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy, compliance with applicable legislation for the project, and accordingly we will express no opinion thereon. We will also not be required to verify any of the judgements and commercial risks associated with the project, nor comment upon the possibility of the financial projections being achieved.
- The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Operations of the Company other than those mentioned in the "Scope of Assurance".
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., from 1 April 2024 to 31 March 2025.

For KPMG Assurance and Consulting Services LLP

Apurba Mitra

Partner

Date: 28 May 2025

Place: Kolkata



Annexure – I

BRSR Core attributes

Principle	Attribute / Area	Parameter / Metric
Principle 1 - E8	Fairness in Engaging with Customers and Suppliers	Number of days of accounts payable
Principle 1 - E9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties
Principle 3 - E1 c	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers
Principle 3 - E11		Details of safety related incidents (LTIFR, Recordable Injuries, Fatalities, High Consequence Injuries)
Principle 5 - E3 b	Enabling Gender Diversity in Business	Gross wages paid to females as % of total wages paid by the entity
Principle 5 - E7		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Principle 6 - E1	Energy Footprint	Total energy consumption
		Energy intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E3	Water Footprint	Provide details of water withdrawal by source
		Total water consumption
		Water consumption intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)

Principle	Attribute/Area	Parameter/Metric
Principle 6 - E4	Water Footprint	Water Discharge by destination and levels of Treatment
Principle 6- E7	GHG Footprint	Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)
		Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)
		GHG Emission Intensity (Scope 1+2) (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
Principle 6 - E9	Embracing circularity - waste details	Provide details related to waste generated by category of waste
		Waste intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations
		For each category of waste generated, total waste disposed by nature of disposal method
Principle 8 - E4	Enabling Inclusive Development	Percentage of input material (inputs to total inputs by value) sourced from suppliers (MSMEs/small suppliers and directly within India)
Principle 8 - E5		Wages paid to persons employed in smaller towns as % of total wage cost
Principle 9 - E7	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events



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Independent Practitioners' Limited Assurance Report

To the Board of Directors of Rallis India Limited

Limited Assurance report on select sustainability disclosures in the Integrated Annual Report

Assurance report on select sustainability disclosures in the Integrated Annual Report prepared in accordance with the Business Responsibility and Sustainability Reporting (BRSR) framework and with reference to the Global Reporting Initiative (GRI) Standards 2021 (together called 'Identified Sustainability Information' (ISI)) of Rallis India Limited (the 'Company') for the period from 1 April 2024 to 31 March 2025.

Opinion

We have performed an assurance engagement on the Identified Sustainability Information (ISI) as detailed in the table below:

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Page number in the Integrated Annual Report	Reporting criteria
Select disclosures in GRI Standards and BRSR attributes (which are not part of BRSR Core) (refer Annexure 1)	1 April 2024 to 31 March 2025	4 to 66, 138 to 179 and 284 to 286	<ul style="list-style-type: none">- GRI Standards 2021- Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR)- World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol- Guidance note for BRSR format issued by SEBI

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

Based on the procedures performed and evidence obtained, nothing has come to our attention to causes us to believe that the Company's Identified Sustainability Information on 4 to 66, 138 to 179 and 284 to 286 of the Integrated Annual Report relating to select disclosures in GRI Standards and BRSR attributes (which are not part of BRSR Core) for the year ended 31 March 2025, is not prepared, in all material respects, in accordance with GRI Standards (2021) and basis of preparation set out in Section A: General Disclosures 13 of "Business Responsibility and Sustainability Report" of the Integrated Annual Report.



Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and ISAE 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the “Our responsibilities” section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

KPMG Assurance and Consulting Services LLP (“the Firm”) applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

The Company’s management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Integrated Annual Report (but does not include the select BRSR attributes and disclosures in GRI Standards assurance report thereon).

Additionally, we have performed a reasonable assurance engagement on BRSR Core attributes and issued an independent assurance report on 28 May 2024. Our report thereon is included with the other information.

Our limited assurance conclusion on the select disclosures in GRI Standards and BRSR attributes does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our assurance report of the select disclosures in GRI Standards and BRSR attributes, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the select disclosures in GRI Standards and BRSR attributes, our knowledge obtained in the assurance, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information that we obtained prior to the date of this reasonable assurance report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Intended use or purpose**

The ISI and our limited assurance report are intended for users who have reasonable knowledge of the disclosures in GRI Standards and BRSR attributes, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our opinion is not modified in respect of this matter.

Management's responsibilities for Identified Sustainability Information (ISI)

The management of the Company are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Identified Sustainability Information and appropriately referring to or describing the criteria; and
- preparing, fairly stating and properly calculating the Identified Sustainability Information in accordance with the reporting criteria.
- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of ISI covered by assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI

Those charged with governance are responsible for overseeing the reporting process for the Company's ISI.

Inherent limitations

The preparation of the Company's sustainability information requires the management to establish or interpret the criteria, make determinations about the relevance of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and disclosures in GRI Standards and BRSR attributes,, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example GHG footprint, water footprint, energy footprint. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.



Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain a limited assurance about whether the ISI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to Directors of Rallis India Limited.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for limited assurance conclusion.

Our procedures selected depended on our understanding of the information covered by limited assurance and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the Company in preparing the information covered by limited assurance;
- interviewed senior management and relevant staff at corporate and selected locations concerning policies for occupational health and safety, and the implementation of these across the business;
- through inquiries, obtained an understanding of the Company's control environment, processes and information systems relevant to the preparation of the information covered by limited assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- made inquiries of relevant staff at corporate and selected locations responsible for the preparation of the Information covered by limited assurance;
- applied analytical procedures, as appropriate;
- recalculated the ISI covered by limited assurance based on the criteria; and
- evaluated the overall presentation of the ISI covered by limited assurance to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the Company's systems and processes.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

**Exclusions:**

Our assurance scope excludes the following and therefore we will not express a conclusion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy, compliance with applicable legislation for the project, and accordingly we will express no opinion thereon. We will also not be required to verify any of the judgments and commercial risks associated with the project, nor comment upon the possibility of the financial projections being achieved. The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Operations of the Company other than those mentioned in the "Scope of Assurance".
- Aspects of the BRSR and GRI attributes and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., 1 April 2024 to 31 March 2025.

A handwritten signature in blue ink, appearing to read 'Apurba Mitra', with a long horizontal stroke extending to the right.

For KPMG Assurance and Consulting Services LLP

Apurba Mitra

Partner

Date: 28 May 2025

Place: Kolkata



Annexure – 1

Select GRI Standards Disclosures and BRSR attributes

GRI Indicator	BRSR Linkage	Type of Assurance
303-3-b-(i-iv), 303-4-a-(i-ii) Water withdrawal	P6 L1- Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters)	Limited
303-1-(a), 303-2-(a), 303-4, 303-3-b-(i-iv), 303-4-a-(i-iv) Water discharge	P6 L1- Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters)	Limited
303-5 (a), 303-3-b-(i-iv), 303-4-a-(i-ii) Water consumption	P6 L1- Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters)	Limited
304-1 (a), Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	P6 E11- If the entity has operations/offices in/around ecologically sensitive areas where environmental approvals /clearances are required, please specify the location and type of operations and if the conditions of environmental approval / clearance are being complied with?	Limited
304-2, 304-2-a-(i-vi), 304-2-b-(i-iv), 304-3-(a) Significant impacts of activities, products and services on biodiversity	P6 L5- With respect to the ecologically sensitive areas, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.	Limited
305-3, 305-3- (a, b) Other indirect (Scope 3) GHG emissions	P6 L2 – Provide details of total Scope 3 emissions	Limited
305-4- (a), (b), (c), (d) GHG emissions intensity	P6 L2 – Provide details of total Scope 3 emissions intensity	Limited
305-5-(a), (b), (c), (d) Reduction of GHG emission	P6 E8 – Projects related to reduction of Green House Gas emissions	Limited
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	P6 E6 – Provide details of air emissions (other than GHG emissions) by the entity	Limited
308-1, 308-1 (a) New suppliers that were screened using environmental criteria	P6 L7 – Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts	Limited
401-1 (b) New employee hires and employee turnover	General Disclosure 20 – Turnover rate for permanent employees and workers	Limited
401-2, 201-3-b-(i-iii), 201-3-c, 201-3-d, 201-3-e Benefits provided to full-time employees that are not provided to temporary or part-time employees	P3 E2 – Details of retirement benefits, for Current Financial Year	Limited
401-3 Parental leave	P3 E5 – Return to work and Retention rates of permanent employees that took parental leave	Limited
403-1 (a), (b) Occupational health and safety management system	P3 E10 – Health and safety management system	Limited
403-2 (a), (b), (c), 403-4 (a), 403-6 (a) Hazard identification, risk assessment, and incident investigation		
403-5 (a), 404-1 (a-i), 404-2 (a) Worker training on occupational health and safety	P3 E8 – Details of training given to employees and workers	Limited
407-1 (a) Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	P3 E7 – Membership of employees and worker in association(s) or Unions recognised by the listed entity	Limited