



DNV

STATEMENT OF VERIFICATION

This is to state that the Sustainable Sourcing Framework of

Hikal Ltd

HIKAL

has been assessed under

ISO 20400:2017 - Sustainable Procurement- Guidance

and commented vide Report No. PRJN-7776190

This statement is valid for the following scope not beyond Tier 1 Supply Chain Partners:

Procurement of Raw materials, Packaging materials, Consumables and Service sourcing.

Statement Number: C-707577

Date of Assessment: June 20th, 2024.

Date of issue: July 15th, 2024.

1864

Prakash Tikare

Area Manager

DNV Business Assurance India Private Limited

Supply Chain & Product Assurance

India Subcontinent & Middle East

The above statement is on the outcome of the day of assessment completed on 20-06-2024 vide Report No. PRJN-776190

Refer Appendix to this statement for locations of assessments, Level, Approach, Criteria and Methodology used to conduct the independent assessment.

There are two pages for this statement and the statement is valid in totality. This statement cannot be used or shared in partial or with only first page.

Lack of fulfilment of conditions as set out in the Assessment Agreement may render this Statement invalid.

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Appendix to Statement of Verification

Hikal Ltd

Location included in the assessment is as follows:

Site Name	Address	Site City	Site Country
Hikal Ltd, Corporate Office	Great Eastern Chambers, Sector 11, CBD Belapur, Navi Mumbai, Maharashtra 400614	Navi Mumbai 400614	India

Methodology and Verification Criteria:

The following activities were carried out during the independent assessment of Hikal Ltd sustainable procurement positioning with reference to the ISO 20400:2017 Guidelines:

1. Development of a verification plan detailing the objectives, criteria, assurance level, verification schedule and process.
2. Review of documentation and sources provided by Hikal Ltd and information available in public domain.
3. Conducting interviews with relevant functions relative to Hikal Ltd Indian network.
4. Gap analysis and definition of the positioning of Hikal Ltd sustainable sourcing principles and approach.

Level, Approach and Criteria used to conduct the Verification:

DNV planned and executed the work so as to acquire the evidence deemed necessary to ground our judgment regarding Hikal Ltd sustainable sourcing positioning relative to the references in scope. In carrying out this assignment, DNV used the operational practices corresponding to a "limited level" of assurance. The level of verification obtained in a limited assurance activity is substantially less than the assurance that would have been obtained had a "reasonable level" of assurance activity been performed. DNV planned and carried out the work in such a way as to obtain the evidence we considered sufficient to believe our opinion to be well-founded, so as to reduce, though not entirely, the risk of that conclusion being wrong.

Inherent limitations

In delivering the activity, DNV relies on the assumption that the data and information provided by Hikal Ltd as part of our verification procedures were provided in good faith. Due to the selective nature (sampling) and other inherent limitations of both the procedures and internal control systems, there remains an unavoidable risk that errors or irregularities will go undetected. The verification activity was conducted in March, 2024. Due to the possibility of outdated information included in part of the documentation reviewed by DNV, there is an inherent limitation on the reliability of the information that may affect its accuracy.

Declaration of Competence and Independence

DNV enforces its assessments standards and compliance policies for quality control in accordance with ISO/IEC 17029:2019 "Conformity Assessment - General Principles and Requirements for Validation and Verification Bodies" and maintains a comprehensive quality control system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

During the assurance engagement, we adhered to DNV's Code of Conduct and maintained independence where required by relevant ethical requirements. The assurance work was carried out by an independent team of sustainability professionals. DNV was not involved in the preparation of any statements or data included in the Report, except for this Assurance Statement. DNV provided the assurance to Hikal Ltd. In our opinion, this does not create a conflict of interest in Hikal Ltd assurance engagement. DNV did not provide any services to Hikal Ltd in 2023 that would compromise the independence or impartiality of our work.