INDEPENDENT ASSURANCE STATEMENT

To,
The Board of Directors of Chalet Hotels Limited,
Raheja Tower, 4th Floor, Block G, Plot No. C-30,
Bandra Kurla Complex (BKC), Bandra (E), Mumbai – 400 051.

Chalet Hotels Limited (hereinafter referred to as "CHL" or the "Reporting Organization") engaged TUV India Private Limited ("TUVI") to perform an independent external assurance of its Business Responsibility and Sustainability Report ("BRSR") Core disclosures, all nine BRSR principles, including Essential and Leadership Indicators and selected Global Reporting Initiative ("GRI") disclosures. CHL has prepared both an BRSR Report and a Sustainability Report for the period April 1, 2025 to March 31, 2026. The BRSR Report includes disclosures relating to the BRSR Core (the "09 attributes"), all nine BRSR principles, including Essential and Leadership Indicators, and selected GRI disclosures with reference to the GRI Standards 2021 (collectively referred to as the "Sustainability Information"), while the Sustainability Report has been prepared (this is a 'with reference to' GRI Standards 2021 claim, not an 'in accordance with' claim) with reference to the GRI Standards 2021. TUVI confirms that, prior to acceptance of the engagement, the preconditions for the assurance engagement were assessed in accordance with ISAE 3000 (Revised). TUVI determined that the subject matter is supported by suitable criteria (SEBI BRSR Core framework, GRI Standards 2021 and GHG Protocol), management has acknowledged its responsibility for the preparation and presentation of the sustainability information and for providing access to relevant records, and that sufficient appropriate evidence was expected to be available to support the assurance conclusion. Accordingly, the engagement was accepted and performed in accordance with ISAE 3000 (Revised).). The assurance engagement was conducted in reference with AA1000 Assurance Standard v3, specifically 'Type 1, Moderate Level.' The assurance process was conducted with reference to the following applicable frameworks and guidelines as below:

i. *Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring disclosure of the Business Responsibility and Sustainability Report (BRSR);*
ii. *The Industry Standards on Reporting of BRSR Core, as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20 December 2024;*
iii. *SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10 May 2021;*
iv. *The SEBI notification SEBI/LAD-NRO/GN/2023/131, dated 14 June 2023, related to BRSR reporting requirements;*
v. *The BRSR Core – Framework for Assurance and ESG Disclosures for the Value Chain, as stipulated by SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12 July 2023;*
vi. *GRI Standards 2021; and*
vii. *World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard).*

The assurance engagement comprised: (i) a reasonable assurance engagement over the BRSR Core indicators / nine attributes; and (ii) a limited assurance engagement over the non-Core BRSR disclosures covering the nine BRSR principles, including Essential Indicators and applicable Leadership Indicators (excluding BRSR Core indicators), and the selected GRI disclosures listed in this statement, following the requirements of International Standard on Assurance Engagements ISAE 3000 (Revised).

Management's Responsibility

CHL developed its sustainability information forming part of the Business Responsibility and Sustainability Report (BRSR) (based on BRSR and GRI framework) and holds full responsibility for the collection, analysis, preparation, and disclosure of the information presented in the Business Responsibility and Sustainability Report (BRSR), including its availability in both web-based and printed formats. This responsibility also extends to the maintenance and integrity of the website where the Business Responsibility and Sustainability Report (BRSR) is published. Management is responsible for ensuring the disclosed data is accurate, reliable, and free from material misstatements, for BRSR Core requirements, applicable non-Core BRSR disclosures, and the selected GRI disclosures referenced in this statement. Additionally, CHL is responsible for the archiving and reproduction of the disclosed information and for ensuring that such data is made available to relevant stakeholders and regulatory authorities upon request. The Reporting Organization is responsible for complying with applicable laws.

Scope and Boundary

The scope of this assurance engagement conducted by TUVI covered the verification of disclosures made by CHL in its Business Responsibility and Sustainability Report (BRSR). The BRSR Report includes disclosures related to the organization's Environmental, Social, and Governance (ESG) performance, including the Business Responsibility and Sustainability Report (BRSR), as mandated under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires listed entities to include a BRSR as part of their Annual Report. TUVI confirms that this assurance statement, together with the assured BRSR disclosures, forms part of CHL's Annual Report for FY 2025-26, filed with the stock exchanges per SEBI LODR Regulation 34(2)(f). Assurance Scope Matrix: (1) BRSR Core / nine attributes — Reasonable Assurance per SEBI BRSR Core framework Annexure I; (2) Non-Core BRSR all nine principles

— Limited Assurance; (3) Selected GRI Standards 2021 disclosures listed herein — Limited Assurance; (4) Value chain ESG disclosures — Excluded.
The assurance engagement included the following activities:

1. Review of General Disclosures, Management and Process Disclosures, and CHL's responses to all nine BRSR principles;
2. Review and evaluation of the nine attributes specified under Annexure I – Format of BRSR Core, as disclosed in the BRSR;
3. Assessment of the quality, clarity, and completeness of the reported information; and
4. Verification of supporting evidence on a sample basis, involving:
   a) Limited assurance for GRI-based disclosures and nine BRSR principles, including Essential and applicable Leadership Indicators (except BRSR Core indicators), and
   b) Reasonable assurance for the nine attributes as per the BRSR Core framework.

This approach ensured an assessment aligned with the principles of ISAE 3000 (Revised), providing an independent and objective evaluation of the reliability and accuracy of CHL's ESG disclosures. For the avoidance of doubt, value chain ESG disclosures (per SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023) are explicitly excluded from the assurance scope and have not been assured, unless specifically stated otherwise.

TUVI has verified the below *09 attributes as per Annexure I - Format of BRSR Core* disclosed in the BRSR with reference to the Industry Standards on Reporting of BRSR Core (SEBI circular dated 20 December 2024) as part of the applicable assurance criteria. Assurance Coverage: The nine BRSR Core attributes listed in this table are subject to reasonable assurance. Non-Core BRSR principle disclosures and GRI disclosures listed in this statement are subject to limited assurance.

Attributes	KPI
Greenhouse gas (GHG) footprint	Total Scope 1 emissions (with breakup by type) - GHG (CO_2e) Emission in MT - Direct emissions from organization's owned- or controlled sources
	Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider
	GHG Emission Intensity (Scope 1+2) - (Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations
	GHG Emission Intensity (Scope 1+2) - (Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP
	GHG Emission Intensity (Scope 1+2) - (Total Scope 1 and Scope 2 emissions (MT) / Product or Service
Water footprint	Total water withdrawal by sources (in kL)
	Total water consumption (in kL)
	Water consumption intensity – Water Consumption (kL) / Total Revenue from Operations
	Water consumption intensity – Water Consumption (kL) / Total Revenue from Operations adjusted for PPP
	Water consumption intensity - Water Consumption (kL) / Product or Service
	Water Discharge by destination and levels of Treatment (kL)
Energy footprint	Total energy consumed in GJ
	% of energy consumed from renewable sources - In % terms
	Energy intensity - energy consumed (GJ)/ Total Revenue from Operations
	Energy intensity - energy consumed (GJ)/ Total Revenue from Operations adjusted for PPP
	Energy intensity - energy consumed (GJ)/ Product or Service
Embracing circularity - details related to waste management by the entity	Plastic waste (A) (MT)
	E-waste (B) (MT)
	Bio-medical waste (C) (MT)
	Battery waste (D) (MT)
	Other Hazardous waste (E)(MT)
	Other non-hazardous waste (F) (MT)
	Total waste generated (A + B + C + D + E + F) (MT)
	Waste intensity • MT /Revenue from Operations • MT /Revenue from Operations adjusted for PPP • MT /Product or Service
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT)
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity) ✓ kg of Waste Recycled Recovered /Total Waste generated
	For each category of waste generated, total waste disposed by nature of disposal method (MT)
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) ✓ kg of Waste Recycled Recovered /Total Waste generated
Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the co - In % terms
	Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) 1) Number of Permanent Disabilities 2) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) 3) No. of fatalities

Attributes	KPI	
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms	
	Complaints on POSH	1) Total Complaints on Sexual Harassment (POSH)
		2) Complaints on POSH as a % of female employees / workers
		3) Complaints on POSH upheld
Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value	
	Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost	
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 - In % terms	
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured	
Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	1) Purchases from trading houses as % of total purchases
		2) Number of trading houses where purchases are made from
		3) Purchases from top 10 trading houses as % of total purchases from trading houses
		1) Sales to dealers / distributors as % of total sales
		2) Number of dealers / distributors to whom sales are made
		3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors
		Share of RPTs (as respective %age) in
		• Purchases
		• Sales
		• Loans & advances
		• Investments

TUVI has verified the Essential and Leadership Indicators listed below in accordance with the BRSR Principles and has conducted a limited assurance engagement in line with the ISAE 3000 (Revised) Assurance Standard.

Principles	Essential Indicators	Leadership Indicators
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	1,2,3,4,5,6,7,8,9	1, 2
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2, 3, 4
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1,2,3,4,5,6,7,8,9,10,11,12, 13,14,15	1,2,3,4, 5, 6
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	1,2	1,2,3
Principle 5: Businesses should respect and promote human rights.	1,2,3,4,5,6,7,8,9,10, 11	1,2,3, 4, 5
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	1,2,3,4,5,6,7,8,9,10,11,12, 13	1,2,3,4, 5, 6,7, 8
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	1,2	1
Principle 8: Businesses should promote inclusive growth and equitable development.	1,2,3,4, 5	1,2,3, 4, 5, 6
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4,5,6, 7	1,2,3, 4

TUVI has verified the below-mentioned GRI disclosures given in the Report and has conducted Limited assurance engagement in line with ISAE 3000 (Revised) Assurance Standard:

Topic	Indicator	GRI Disclosure
Material	Recycled input materials used	301-2
Energy	Energy consumption within the organization	302-1
	Energy Intensity	302-3
Water & Effluents	Water withdrawal	303-3
	Water discharge	303-4
	Water consumption	303-5
Waste	Waste Generated	306-3
	Waste diverted from disposal	306-4
	Waste directed to disposal	306-5
Emissions	Direct (Scope 1) GHG emissions	305-1
	Energy indirect (Scope 2) GHG emissions	305-2
	Other indirect (Scope 3) GHG emissions	305-3
	GHG emissions intensity	305-4
	Nitrogen Oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	305-7
Occupational Health and Safety	Occupational health and safety management System	403-1
	Worker participation, consultation, and communication on occupational health and safety	403-4
	Workers covered by an occupational health and safety management system	403-8
	Work-related injuries	403-9

Topic	Indicator	GRI Disclosure
	Work-related ill health	403-10
Employment Training and Education	New Employee Hire & Turnover Details	401-1
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2
	Parental leaves	401-3
	Average hours of training per year per employee	404-1
	Programs for upgrading employee skills and transition assistance programs	404-2
	Percentage of employees receiving regular performance and career development reviews	404-3
Local communities	Operations with local community engagement, impact assessments, and development programs	413-1

The reporting boundaries for the assured sustainability information are limited to the below operational units of CHL:

	Property Name	On site Visit date
I.	Bengaluru Marriott Hotel Whitefield + Tower II	4 May 2026
II.	Residential + Commercial Koramangala	5 May 2026
III.	CIGNUS I & II Whitefield	
IV.	J W Marriott Mumbai Sahar	23 April 2026
V.	The Westin Powai Mumbai Lake	24 April 2026
VI.	Cignus I & II Powai	
VII.	Four Points By Sheraton Navi Mumbai, Vashi	14 April 2026
VIII.	Athiva Khandala	15 April 2026
IX.	Novotel Pune Nagar Road	16 April 2026
X.	The Westin Hyderabad Mindspace	20-21 April 2026
XI.	The Westin Hyderabad Hitec City	
XII.	Aravali Marriott Resort & Spa, Delhi NCR	16 April 2026
XIII.	Delhi Airport Hotel	17 April 2026
XIV.	Chalet Hotels Corporate Office	6 May 2026

Property Name	Remote Audit date
The Westin Resort & Spa, Himalayas - Remote Audit	17 April 2026

The assurance activities were carried out together with a desk review of entire properties and offices as per the reporting boundary. As part of the assurance process, TUVI conducted onsite verification at the properties listed above on the corresponding visit dates [to be inserted by CHL], and remote assessments / desk reviews were carried out for the remaining sites within the reporting boundary. Reporting boundary methodology: defined by CHL management and approved by the Board-level ESG governance committee. Inclusion criteria: (i) operational control over the property; (ii) material contribution to total ESG footprint; (iii) availability of supporting documentation.

Limitations

TÜV India Pvt. Ltd. (TUVI) did not perform assurance procedures on forward-looking or prospective information disclosed in the Report, including targets, expectations, ambitions, ESG goals, or claims, and therefore expresses no conclusion on such information. No limitations were encountered in relation to the agreed scope of the assurance engagement. TUVI has relied on financial figures from the audited financial statements of CHL, and CHL remains solely responsible for the appropriate application, authenticity, completeness, and accuracy of such data. This assurance statement is limited to the requirements of SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023 and Industry Standards on Reporting of BRSR Core under Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024. Inherent limitations apply: estimates, assumptions, sampling, and reliance on CHL's internal controls mean material misstatements or omissions may not be detected. Third-party reliance on disclosed KPIs is at such parties' own risk. Value chain disclosures are excluded from scope unless explicitly stated. All limitations are consolidated in this section.

TUVI's Responsibility

TUVI's responsibility in relation to this engagement is to perform a reasonable level of BRSR Core assurance and limited level of BRSR Principles and GRI disclosure assurance and to express a conclusion based on the work performed. We conducted our engagement in reference with AA1000 Assurance Standard v3 for limited non-financial indicator. Our engagement did not include an assessment of the adequacy or the effectiveness of CHL's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by CHL. Reporting Organization is responsible for archiving the related data for a reasonable time period. The primary intended users of this assurance statement are the Board of Directors and Audit Committee of CHL, its shareholders, and applicable regulatory authorities ('Intended Users'). Reliance by any other party is at such party's own risk. The client may share this statement at its discretion per applicable requirements. This assurance engagement is based on the assumption that the data and information provided to TUVI by CHL are complete and true.

Assurance Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing verification efforts on disclosures and issues of high material relevance to CHL and its stakeholders. The objective was to assess the reliability and accuracy of the non-financial information disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows. Throughout all assurance procedures, TUVI applied professional scepticism consistent with ISAE 3000 (Revised): maintaining a questioning mind, critically evaluating evidence, and remaining alert to potential misstatement.

TUVI's assurance activities included:

1. Document and Data Review
   - i. Examination of documents, datasets, and supporting evidence provided by CHL for Section A and B of the BRSR, covering all nine BRSR principles, including Essential and Leadership Indicators, as well as the nine attributes listed in Annexure I – Format of BRSR Core (non-financial disclosures).
   - ii. Evaluation of disclosures related to Management Approach and performance indicators.
2. Stakeholder Interviews
   - i. Conducted interviews with key representatives, including data owners, process managers, and decision-makers across various departments.
   - ii. Reviewed CHL's approach to stakeholder engagement and materiality determination to validate qualitative statements included in the BRSR Report.
   - iii. Interviews were conducted through both onsite visits and remote assessments, as applicable.
3. Process and System Assessment
   - i. Review of systems and processes for:
     - a) Implementing ESG and sustainability-related policies, as described in the BRSR; and
     - b) Collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.
   - ii. Assessment of the internal controls supporting data accuracy, traceability, and consistency.
4. Substantive and Control Testing

   TUVI performed walkthrough procedures to evaluate the design and implementation of internal controls over ESG data processes, and substantive testing including document verification, recalculation, analytical review, and data traceability checks for selected KPIs and disclosures. The combination of control testing and substantive procedures provided sufficient appropriate evidence in accordance with ISAE 3000 (Revised) and AA1000AS v.3 along with AA1000 AP (2018).
5. Sampling methodology
   - i. TUVI applied a risk-based sampling methodology to select representative samples of ESG disclosures, considering materiality thresholds, risk of misstatement, data complexity, estimation uncertainty, nature and scale of operations, geographical spread of facilities, and site contribution to ESG impacts. Sample selection prioritised locations with significant operational impact and KPIs with higher inherent risk, including those relevant to BRSR Core indicators, non-Core BRSR disclosures, and selected GRI disclosures. Materiality of 5 % was applied to the selected samples for the verification of the sustainability disclosures as applicable. The 5% threshold was determined based on: (i) benchmarking with standard ESG assurance practice (industry range 3%-10%); (ii) inherent risk assessment per KPI; (iii) relative site contribution to total reported values. Threshold confirmed with CHL management prior to fieldwork.
6. Reporting Framework Adherence
   - i. Verified CHL's adherence to reporting requirements under:
     - a) SEBI's BRSR guidelines, and
     - b) GRI Standards.

TUVI evaluated the GRI-based disclosures against the following GRI principles: Stakeholder Inclusiveness, Materiality, Responsiveness, Completeness, Neutrality, Relevance, Sustainability Context, Accuracy, Reliability, Comparability, Clarity, Timeliness. This methodology enabled TUVI to provide a balanced and evidence-based assurance on the information disclosed, while maintaining alignment with ISAE 3000 (Revised) standards for non-financial assurance.

Observations

The following opportunities for improvement have been reported to CHL. These align well with CHL management's existing objectives and programs. CHL has already identified these focus areas, and the assurance team endorses their continued implementation to advance the organization's Sustainability Goals:

1. **Publication of SBTi Targets upon validation**
   CHL can publish its validated SBTi targets, along with time-bound decarbonization roadmap with interim targets, and clearly articulate the role of renewable energy procurement, energy efficiency, electrification, and residual offsetting within this roadmap. This will significantly strengthen CHL's credibility with ESG-oriented investors and rating agencies, and provide a more rigorous basis for its sustainability-linked financing commitments.
2. **Automated Emissions Accounting System**

CHL can further enhance reporting of its environmental performance by establishing an automated emissions accounting system for real-time tracking of monitoring parameters across its operation.

3. **Pilot programme for Zero certification Energy, Water, Waste, and Carbon.**
   CHL is implementing a pilot programme for Zero Certification across Energy, Water, Waste, and Carbon at selected properties. These pilot properties are being developed as demonstration sites to achieve key sustainability goals. The learnings from these pilot initiatives can be shared with stakeholders, along with tentative timelines for scaling and implementing these practices across other facilities within the organisation

Conflict of Interest

TUVI identifies and manages conflicts of interest in compliance with SEBI guidelines, ensuring independence and impartiality throughout all assurance engagements. Engagement-specific declaration for CHL FY 2025-26: (a) no consulting, advisory, data preparation, ESG strategy or implementation services were provided to CHL by any assurance team member; (b) no financial interest that could impair independence exists; (c) all team members are free from self-interest, self-review, advocacy, familiarity, or intimidation threats.

In addition, TUVI maintains organizational safeguards (segregation of responsibilities, independent technical review, documented conflict-of-interest controls) in accordance with ISO 14064-3:2019 and ISO 17029:2019, confirming this engagement was performed under a quality management system consistent with ISAE 3000 (Revised). Engagement-specific: no personnel who provided consulting, advisory, or implementation services to CHL in the current or prior reporting period were part of the assurance team, eliminating the self-review threat per IESBA Code Part 4A.

Our Conclusions

Based on the procedures performed and evidence obtained, in our opinion, the BRSR Core Key Performance Indicators (KPIs) presented in Chalet Hotels Limited's BRSR Report for the period 1 April 2025 to 31 March 2026 have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria, including the requirements of the SEBI BRSR Core framework and Annexure I KPIs, and fairly represent the nine attributes within the defined scope without material misstatement. Further, based on the limited assurance procedures performed, nothing has come to our attention that causes us to believe that the selected non-Core BRSR disclosures covering the nine BRSR principles, including Essential and applicable Leadership Indicators, along with selected Global Reporting Initiative disclosures, have not been prepared, in all material respects, in accordance with the applicable reporting criteria.Competency and Independence: TUVI confirms its competence to conduct this assurance engagement in accordance with SEBI guidelines. Our assurance team possesses the necessary expertise in ESG verification, assurance methodologies, and applicable regulatory frameworks. We uphold strict independence, apply robust assurance methodologies, and continuously improve our processes to deliver reliable and credible assessments.

Disclosures: TUVI is of the opinion that the reported disclosures comply with the requirements of the BRSR and meet the GRI Standards reporting requirements. CHL's general disclosures provide appropriate contextual information about the organization, while the Management & Process Disclosures adequately describe the management approach for each indicator in Section A and B, covering all nine BRSR principles, including Essential and Leadership Indicators and the nine attributes as per Annexure I – Format of BRSR Core.

Limited Assurance Conclusion: Based on the procedures performed, nothing has come to our attention that causes us to believe that the selected non-Core BRSR disclosures and selected GRI disclosures subject to the limited assurance engagement was not prepared, in all material respects, in accordance with the applicable reporting criteria. TUVI found the information to be reliable across all principles with respect to the BRSR and with reference to GRI Standards 2021 reporting criteria.

Reasonable Assurance Conclusion: In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPIs described in the BRSR Report along with the referenced information have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria, for the nine attributes, and meets the content and quality requirements of the BRSR.

Evaluation of the adherence to adherence to AA1000 Accountability Principles along with other contemporary Principles

Evaluation of BRSR Reporting Principles

i. **Governance, Leadership, and Oversight:** The BRSR Report appropriately discloses messages from top management, the business model aimed at promoting inclusive growth and equitable development, along with related actions and strategies. It highlights CHL's focus on services, risk management practices, environmental protection and restoration efforts, and organizational priorities.
ii. **Connectivity of Information:** CHL discloses the nine BRSR principles covering both Essential and Leadership Indicators and the nine attributes as per Annexure I - Format of BRSR Core. The BRSR Report effectively demonstrates the inter-relatedness and dependencies of these principles with factors influencing the organization's ability to create value over time.
iii. **Stakeholder Responsiveness:** Stakeholder identification and engagement has been carried out by CHL on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. The BRSR Report details mechanisms for engaging key stakeholders to identify major concerns and to derive and prioritize short, medium and long-term strategies. It provides valuable insights into the nature and quality of CHL's relationships with its

stakeholders and fairly represents how the organization understands, considers, and responds to their legitimate needs and interests. In our view the BRSR Report meets the requirements.

iv. **Materiality:** The double materiality assessment process has been carried out, based on the requirements of the GRI Standards and ESRS (European Sustainability Reporting Standards), considering topics that are internal and external to the PIL's range of businesses. Material issues are adequately identified and reported in the BRSR Report / Sustainability Report. In our view, the BRSR Report / Sustainability Report meets the requirements.

v. **Conciseness:** The BRSR Report communicates the required information clearly and succinctly, using brief and to-the-point sentences. Effective use of graphs, pictorials, and tabular representations enhances clarity while maintaining the continuity of information flow throughout the report.

vi. **Reliability and Completeness:** CHL has established robust internal systems for data aggregation and evaluation. The BRSR Report has disclosed the selected non-financial KPI's, as per the BRSR framework and GRI Standards. TUVI's assurance team verified the data as per the agreed scope of work and found it to be accurate. The information is reported transparently, neutrally, and free of material error.

vii. **Consistency and Comparability:** Information in the BRSR is presented on an annual basis and was found to be reliable and complete. This supports adherence to the principles of consistency and comparability in reporting.

viii. **Impact:** CHL communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR, GRI as part of its policy framework that include POSH, ESG, Code of Conduct Policy, Whistle Blower Policy etc. CHL reports on ESG performance to Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG related issues. CHL completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically

Reporting Principles for defining report quality: The mainstream of the data and information was verified by TUVI's assurance team as per the agreed scope of work as defined above and found to be accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the BRSR Report meets the requirements.

Independence and Code of Conduct: TUVI follows the IESBA Code of Ethics, adopting a threats-and-safeguards approach to independence. Independence threats (self-interest, self-review, advocacy, and familiarity) are actively managed. In line with SEBI *circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023* and *Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024*. TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Team competency is governed by TUVI's formal competency assessment framework requiring: recognised qualifications (ISO 14064 lead verifier / GHG verifier or equivalent), relevant sector experience, and annual CPD completion. Assessed by TUVI's Quality Management function prior to assignment. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI 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. In accordance with ISQM 1, an Engagement Quality Control Review (EQCR) was conducted by a senior reviewer independent of the engagement team, confirming appropriateness of conclusions. TUVI's system provides for consultation on contentious matters with experienced independent personnel.

Independence and Impartiality Statement

TÜV India Pvt. Ltd. (TUVI) is an independent and neutral third-party assurance provider with qualified environmental and social specialists and confirms its independence, impartiality, and objectivity in accordance with ISAE 3000 (Revised) through internal conflict-of-interest checks, adherence to a documented code of ethics, separation of assurance and advisory functions, reviewer oversight, and quality control procedures. TUVI confirms that no non-assurance services were provided to CHL that could create self-review, advocacy, familiarity, self-interest, or other independence threats, including preparation of BRSR/Global Reporting Initiative disclosures, ESG strategy development, target setting, ESG data system design, GHG inventory calculations, internal ESG audits, materiality assessments, or KPI improvement advisory services. TUVI further confirms that no engagements during the reporting year compromised its independence, and it was not involved in preparing report content or underlying data, except for this assurance statement, thereby ensuring an objective, unbiased, and transparent assurance process.

For and on behalf of TUV India Private Limited

MVBorekar

For and on the behalf of
TUV India Private Limited

TUV INDIA PRIVATE LIMITED TÜVINDIA

Date: 07/08/2026
Place: Mumbai, India
Project Reference No: 8124860248