# INDEPENDENT ASSURANCE STATEMENT

**Independent Assurance Statement to Fine Organic Industries Limited on its BRSR Report for FY 2025-26**

**The Board of Directors,**
**Fine Organic Industries Limited,**
Fine House, Anandji Street
Off M.G. Road, Ghatkopar East, Mumbai-400077

## NATURE OF ASSURANCE

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by Fine Organic Industries Limited (the 'Company') to conduct an independent assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) (the 'Core & Non-core Report') for the reporting period of April 1, 2025, to March 31, 2026. SGS India has conducted a Reasonable level of Assurance for the BRSR core indicators. This assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) & ISAE 3410.

## REPORTING FRAMEWORK

The Report has been prepared following

1. Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities: BRSR Core and Non-Core Framework for Assurance and ESG Disclosures for Value Chain (Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026), dated 30 January 2026 circular.
2. Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard

## INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all Fine Organic Industries Limited internal and external Stakeholders.

## RESPONSIBILITIES

The information in the report and its presentation is the responsibility of the management of the Company. SGS India 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, and statements within the defined scope of assurance, 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 scope. The Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

## ASSURANCE STANDARD

SGS has conducted a Reasonable level of Assurance for BRSR core parameters under 9 ESG Attributes as specified under BRSR standards and amendments made as on date. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (revised).

Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance (BRSR Core), which is high level of assurance, in accordance with ISAE 3000(revised) standard, but is not absolute certainty. It involves obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

## STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing, and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social, and ethical auditing and training; and environmental, social, and sustainability report assurance. SGS India affirms our independence from Fine Organic Industries Limited, 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 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification, and GHG Validation Lead Auditors, and experience on the SRA Assurance.

## SCOPE OF ASSURANCE

The assurance process involved assessing the quality, accuracy, and reliability of the BRSR disclosures, including all key performance indicators (KPIs), for the reporting period from April 1, 2025, to March 31, 2026. The reporting scope and boundary for this assurance engagement, as defined by the Company, comprised only the Head Office at Ghatkopar East and the 1 manufacturing unit at Ambarnath for environmental KPIs. Head office and 7 manufacturing units for social & governance KPIs. Accordingly, this assurance statement relates solely to disclosures pertaining to these reporting locations.

Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the report, on-site visits, and remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of their comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core, and non-core indicators, and assessing the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the KPIs.
- Assessing the aggregation process of data at the Head Office level.
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the KPIs.

## LIMITATIONS

SGS India did not come across any limitation to the agreed scope of the assurance engagement. SGS India verified data on a sample basis; the responsibility for the authenticity of the data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources, and expert opinions. SGS India 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 financial reports audited by the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data reviews outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in “Findings and Conclusions.”
- The assurance engagement considers an uncertainty of ±5% based on the materiality threshold for Assumption/ estimation/ measurement errors and omissions.
- 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.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.
- This assurance statement is applicable only to the reporting boundary defined for this engagement and should not be interpreted as providing assurance over any locations or operations outside the stated reporting scope.

## FINDINGS AND CONCLUSIONS

**BRSR Core Indicators:**

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 data reported (Annexure A) in the BRSR report are not prepared, in all material respects, in accordance with the reporting criteria.

For and on behalf of SGS India Private Limited

**Kalpesh Thombare**
Technical Reviewer and National Manager – ESG & Sustainability Services, SGS India.

**Tushar Girigosavi**
Lead Verifier – ESG & Sustainability Services, SGS India. Team Member: Vaibhavi Kulkarni

## ANNEXURE A

The BRSR Core indicators that were subject to verification under reasonable assurance engagement are detailed below:

| S.No. | BRSR Core Attribute | BRSR Core Indicator |
|---|---|---|
| 1 | Greenhouse gas (GHG) footprint | • Total scope 1 emissions<br>• Total scope 2 emissions<br>• GHG emission intensity (scope 1 +2) |
| 2 | Water footprint | • Total water consumption<br>• Water consumption intensity<br>• Water discharge by destination and levels of treatment |
| 3 | Energy footprint | • Total energy consumed<br>• Energy intensity |
| 4 | Embracing circularity | • Plastic waste<br>• E-waste<br>• Other hazardous waste<br>• Total waste generated<br>• Waste intensity<br>• Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations.<br>• For each category of waste generated, the total waste disposed of by the nature of the disposal method |
| 5 | Employee well-being and safety | • Spending on measures towards wellbeing of employees and workers –cost incurred as a % of total revenue of the company<br>• Details of safety-related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) |
| 6 | Enabling gender diversity in business | • Gross wages paid to females as % of wages paid.<br>• Complaints on POSH |
| 7 | Enabling inclusive development | • Input material sourced from MSMES/ small producers and from within India as % of total purchases (by value).<br>• Job creation in smaller towns: Wages paid to people employed in smaller towns (permanent or nonpermanent /on contract) as % of total wage cost |
| 8 | Fairness in engaging with customers and suppliers | • Instances involving loss/breach of data of customers as a percentage of total data breaches or cybersecurity events.<br>• Number of days of accounts payable |
| 9 | Openness of business | • Concentration of purchases & sales done with trading houses, dealers, and related parties<br>• Loans and advances & investments with related parties |