

Independent Assurance Statement



Assurance Statement on
Business Responsibility and Sustainability Report (BRSR) &
Integrated Report (IR) of JSW Infrastructure Limited

For

Reporting Period:

April 01, 2024 – March 31, 2025



Bureau Veritas (India) Private Limited

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Andheri (East) Mumbai-400 093 India.

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Introduction and Objective of Work

The Management of JSW Infrastructure Limited (hereinafter referred to as “JSW IL”) have engaged us to undertake an Independent Assurance of sustainability disclosures reported in the Integrated Report (IR) and Business Responsibility & Sustainability Report (BRSR) of JSW IL for the reporting period from 1st April 2024 to 31st March 2025 and provide Reasonable Assurance Statement on the aforesaid report.

JSW IL has prepared the Integrated Report which includes the BRSR, Sustainability KPIs, other Non-Financial disclosures, Materiality Assessment, Stakeholder Engagement and Sustainability Report with reference to BRSR and Global Reporting Initiative (GRI) Standards, 2021 with stated parameters for the period (FY 2024-25), based on which this Overall assessment has been carried out.

The verification of Sustainability practices adopted by JSW IL at the respective operations and review of documents and non-financial disclosures were conducted from November 2024 to May 2025 in two phases as a part of the reasonable assurance of BRSR Core and related parameters of GRI Standards and limited assurance of other sustainability disclosures.

Intended User

The assurance statement is made solely for “JSW IL and its stakeholders” as per the governing contractual terms and conditions of the assurance engagement contract between “JSW IL” and “Bureau Veritas”. To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than “JSW IL” for the work we have performed for this assurance report, or our conclusions stated in the paragraph below.

Reporting Criteria

The company has adopted below criteria for preparing the report:

- The International<IR> Framework (January 2021);
- Global Reporting Initiative (GRI) Standards 2021;
- Greenhouse Gas (GHG) Protocol.
- Business Responsibility and Sustainability Report as per Annexure 1 of the SEBI circular (SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated July 12, 2023), & SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.

Assurance Standards Used

Bureau Veritas conducted reasonable sustainability assurance in accordance with the requirements of International Federation of Accountants (IFAC), International Standard on Assurance Engagement (ISAE) 3000 (Revised) Reasonable Assurance & Assurance Engagements on Greenhouse Gas Statements as per ISAE3410. Under this standard, Bureau Veritas has reviewed the information presented in the report against the characteristics of relevance, completeness, materiality, reliability, neutrality, and understandability.

Scope, Boundary, and Limitations of Assurance

The scope of assurance involves sustainability performance of non-financial disclosures (General and Topic Specific as mentioned below) of the following operations in India for the period 1st April 2024 to 31st March 2025 based on GRI Reporting Standards 2021, BRSR and GHG protocol. Assessment was conducted by means of physical site visits of following 11 no. of sites.

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Sr. No.	Site Name	Location
1	Jaigarh Port Ltd.	Ratnagiri, Maharashtra
2	South West Port Ltd.	Goa
3	Ennore Coal & Bulk Terminals.	Chennai, Tamil Nadu
4	Dharamtar Port Pvt. Ltd.	Dolvi, Maharashtra
5	Mangalore Coal Terminal.	Mangalore, Karnataka
6	Mangalore Container Terminal.	Mangalore, Karnataka
7	Paradip Iron Ore Terminal.	Paradip, Odisha
8	Paradip East Quay Coal Terminal, Odisha	Paradip, Odisha
9	Middle East Liquid Terminal (MELT)	Fujairah, UAE
10	PNP	Dolvi, Maharashtra
11	Head Office at BKC.	Mumbai

Methodology adopted for Assurance

The assessment of the procedures or approaches followed for data compilation and reporting of the sustainability performance in line with non-financial disclosures for specific operations was carried out as follows:

- Verification, on a sample basis, of evidence supporting the data.
- Verification of the sample data and information on selected material topics.
- Assessment of the suitability between the backup data and the information presented in the integrated report and BRSR.
- The general and topic-specific non-financial sustainability standard disclosures are subject to limited assurance based on the extent of information made available for assurance.
- Completion of assurance statement for inclusion in the report reflecting the verification, findings, and conclusion of the disclosure's assurance.
- The reasonable assurance includes verification of the data and information on selected material BRSR Core topics reported in the following:

Sl.No	Attribute	Parameter	Cross Reference to the BRSR
1	Greenhouse Gas (GHG) Footprint	Scope 1 Emissions	Principle 6, Question 7 of Essential Indicators
		Scope 2 Emissions	
		GHG Emission Intensity	
2	Water Footprint	Total Water Consumption	Principle 6, Question 3 of Essential Indicators
		Water Intensity	Principle 6, Question 4 of Essential Indicators
		Water Discharge	
3	Energy Footprint	Total Energy Consumed	Principle 6, Question 1 of Essential Indicators
		% from Renewable Sources	
		Energy Intensity	
4	Waste Management (Circularity)	Category-wise Waste Generation	Principle 6, Question 9 of Essential Indicators
		Waste Intensity & Recovery	
5	Employee Wellbeing and Safety	Spending on Well-being	Principle 3, Question 1(c) of Essential Indicators
		Safety Incidents	Principle 3, Question 11 of Essential Indicators

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			Essential Indicators
6	Gender Diversity	Wages Paid to Females	Principle 5, Question 3(b) of Essential Indicators
		POSH Complaints	Principle 5, Question 7 of Essential Indicators
7	Inclusive Development	MSME/Indian Sourcing	Principle 8, Question 4 of Essential Indicators
		Wages in Smaller Towns	Principle 8, Question 5 of Essential Indicators
8	Customer & Supplier Fairness	Data Breach Incidents	Principle 9, Question 7 of Essential Indicators
		Accounts Payable Days	Principle 1, Question 8 of Essential Indicators
9	Business Openness	Related Party Transactions & Concentration	Principle 1, Question 9 of Essential Indicators

The data reported for 305-3 (Scope-3 GHG emissions) is restricted to cat.1- Purchased Goods and services, Cat 2- Capital goods, Cat 3- Fuel and Energy, Cat 4- Upstream Transportation, Cat 5- Waste generation, Cat 6-Business travel and Cat 7- Employee commute. Cat 8- to 15 are not applicable to the business.

For IR, reasonable assurance was done for the selected sites listed in the section of **Scope, Boundary, and Limitations of Assurance** for all the GRI Universal and Topic Specific Standard Disclosures as mentioned in **Annexure-1**:

Limitations and Exclusions

The assurance is limited to the above-mentioned scope of work and excludes the information relating to:

- Data related to the Company's financial performance disclosures.
- Activities and practices followed outside the defined assurance period stated hereinabove.
- Positional statements, expressions of opinion, belief, aim, or future intention by "JSW IL" and statements of future commitment.
- The assurance does not extend to the activities and operations of "JSW IL" outside of the scope and geographical boundaries mentioned in the report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "JSW IL".
- Compliance with any Environmental, Social, and legal issues related to the regulatory authority.
- Any of the statements related to the company aspect or reputation.

Management Responsibility

JSW Infrastructure Limited is completely responsible for the contents of the report, identification of material topics, and data reporting structure. The selection of reporting criteria, reporting period, reporting boundary, monitoring, and measurement of data, preparation, and presentation of information for the report are the sole responsibility of the management of "JSW IL". Bureau Veritas (BV) was not involved in the drafting or preparation of the report and any other backup data for the reporting period. The responsibility of BV was to provide reasonable independent assurance for the non- financial disclosures as described in the scope of assurance.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Conclusions for Integrated Report

Based on the procedures followed as mentioned in the scope of work and methodology adopted and the data/evidence obtained, the sustainability performance of non-financial disclosures in the Integrated Report of JSW Infrastructure Limited is reviewed as per the IIRC and GRI Reporting Standard 2021 framework for the reporting period (1st April 2024 to 31st March 2025).

It is concluded based on the assurance review that the information presented in the Integrated Report for JSW IL operations with reference to select sustainability reporting non-financial disclosures of Global Reporting Initiative (GRI Standard 2021) is proper, adequate, reliable, and maintained in line with the material topics and reporting criteria, which JSW is solely responsible for consideration.

Conclusions for BRSR

Based on BV methodology and the activities described above, it is our opinion that the BRSR for FY 2024-25 of "JSW IL", containing its reporting and declaration of the various ESG parameters from the operations within the reporting boundary and the reporting period, as described above, is prepared in all material respects in line with the applicable criteria here before stated.

Statement of independence, impartiality, and competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 196 years history.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly 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.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

We are particularly vigilant in the prevention of conflicts of interest. No member of the assurance team has a business relationship with "JSW Infra", its Directors, Managers, or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

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Restriction on use of Our Report

Our Reasonable assurance for IR & BRSR Core, Limited Assurance for BRSR Non-core report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Premkumar SEETHA

Lead Assuror

Bureau Veritas (India) Private Limited

Noida, India

Dt: June 10, 2025

Rupam BARUAH

Technical Reviewer

Bureau Veritas (India) Private Limited

Mumbai, India

Dt: June 11, 2025

Annexure-1

Universal Standard

- GRI 2: General Disclosures
- GRI 3: Material Topics

Topic-Specific Standard Disclosures

Environment

- GRI 301: Materials
- GRI 302: Energy
- GRI 303: Water and Effluent
- GRI 304: Biodiversity
- GRI 305: Emissions
- GRI 306: Waste
- GRI 308: Supplier Environmental Assessment

Social

- GRI 401: Employment
- GRI 402: Labor/Management Relations
- GRI 403: Occupational Health and Safety
- GRI 404: Training and Education
- GRI 405: Diversity and Equal Opportunity
- GRI 406: Non-discrimination
- GRI 407: Freedom of Association and Collective Bargaining
- GRI 408: Child Labor
- GRI 409: Forced or Compulsory Labor
- GRI 410: Security Practices
- GRI 411: Rights of Indigenous Peoples
- GRI 413: Local Communities
- GRI 414: Supplier Social Assessment
- GRI 415: Public Policy
- GRI 416: Customer Health and Safety
- GRI 417: Marketing and Labeling
- GRI 418: Customer Privacy