

INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to Oasis Textiles on its GHG inventory for the CY 2023

Nature of The Assurance/Verification

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by Oasis Textile (the 'Company') to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope-1, Scope-2 and Scope 3 at Punjab location pertaining to the reporting period i.e., 1st January 2023 to 31st December 2023. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. SGS India's responsibility, as agreed with the Management of the Company, is to provide an independent Assurance in accordance with ISAE 3410 standard requirements.

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all Oasis Textile's Stakeholders.

Responsibilities

The information in the GHG Inventory report and its calculation are the responsibility of the directors or governing body and 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, calculation, and statements within the defined scope of verification, 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 purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the verification scope.

Assurance Standard

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the specific requirements of GHG Protocol Corporate Accounting and Reporting Standard. Our evidence-gathering procedures were designed to obtain a 'Limited level of assurance' which involves the underlying assumption that the control environment and controls are reliable.

Scope of Assurance

The verification exercise included the evaluation of quality, accuracy, and reliability of GHG Inventory on Scope 1, Scope 2 and Scope 3 emissions, for the period 1st January 2023 to 31st December 2023. The scope of verification covers the following aspects:

- The reporting boundary includes Company's operational controls at Punjab location, and this is aligned with GHG inventory consolidation approach.
- On-site verification of data and control systems at the plant located Village. Nimbua, Derabassi, Dist, Mohali, Punjab 140 507.

Verification Methodology

The verification comprised a combination of pre-assurance research, interaction with the key personnel engaged in the process of developing the company’s GHG inventory, on-site visits, and remote desk review & verification of data. Specifically, SGS India executed the following activities:

- Interaction with key personnel from the head office and selected manufacturing locations to understand and review the current processes in place for developing the Company’s GHG inventory.
- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
- Review of the data management system used for collection and consolidation of emission data.
- Review of consistency of data/information within the GHG inventory and between the inventory and source.
- Evaluation of the appropriateness of the quantification methods used to arrive at the Scope 1, Scope 2 and Scope 3 emissions with respect to the specific requirements of the GHG Protocol
- Verification of emission data on a sample basis, including conversion factors and emissions factors.

Limitations

SGS India did not come across any limitation to the agreed scope of the assurance engagement for Independent Verification of their GHG Emission. SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social, and ethical auditing, and training; environmental, social and sustainability report assurance. SGS affirm our independence from Fractal Private 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 lead auditors of ISO 14064. The assurance team is highly competent and experienced on sustainability aspects and ESG, GRI, BRSR and Integrated reporting.

Findings and Conclusions

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 information reported in the GHG inventory is not prepared, in all material respects, in accordance with the reporting criteria.

SGS India verified the following environmental parameters given in the Table below:

Parameter	Value
Gross direct (Scope 1) GHG emissions in metric tons of CO ₂ eq	16,934.44
Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO ₂ eq	167.91

Gross other indirect* (Scope 3) GHG emissions in metric tons of CO2 eq(Category 1,6 and 7)	827.51*
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*Emissions associated with the purchased goods(significant only), business travel and employee commutation are covered under the scope of verification.

For and on behalf of SGS India Pvt Ltd.



Ashwini K. Mavinkurve,
Head – ESG & Sustainability Services,Pune, India
02.09.2024