

GHG Assurance Statement

CEAT Limited

RPG House, 463, Dr. Annie Beasant Rd,
Hanuman Nagar, Worli, Mumbai,
Maharashtra- 400030

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by CEAT Limited (the 'Company' or 'CEAT') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope-1, Scope-2 and Scope 3 pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted a Reasonable level of Assurance for Scope-1 & Scope-2 and a Limited level of assurance for Scope-3 data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410".

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

Scope 1, Scope 2 and Scope 3 Data

Locations	Actual emission (tCo2)e		
	Scope 1	Scope 2	Scope 3
CEAT Limited (group Level)	100,208	170,128	1,346,498

Verification Statement no: BA_ESG_2406298_GHG_V1
Statement Date: 21st May 2025

This Statement is issued, on behalf of Client, by SGS India ("SGS") under its General Conditions for ESG Assurance Services. A full copy of this statement may be consulted at SGS India. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria and findings available on the Statement.



INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to CEAT Limited on its GHG Inventory for FY 24-25

The Board of Directors,

CEAT Limited

RPG House,
463, Dr. Annie Beasant Rd,
Hanuman Nagar,
Worli, Mumbai,
Maharashtra- 400030

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by CEAT Limited (the 'Company' or 'CEAT') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope-1, Scope-2 and Scope 3 pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted a Reasonable level of Assurance for Scope-1 & Scope-2 and a Limited level of assurance for Scope-3 data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410".

Responsibilities

The information in the report and its presentation are 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, 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

SGS India has conducted Reasonable level Assurance for Scope 1 & Scope 2 and Limited level assurance for Scope 3 data. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410. Our evidence-gathering procedures were designed to obtain a 'Reasonable level of assurance' which involves the underlying assumption that the control environment and controls are reliable.

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; environmental, social and sustainability report assurance. SGS affirm our independence from CEAT 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 exercise included the evaluation of quality, accuracy, and reliability of the GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 1st April 2024 to 31st March 2025. The reporting scope and boundaries include 6 manufacturing units and the Head Office located at Bhandup, Chennai, Ambarnath, Nagpur, Nashik, Halol and Worli and this is aligned with the GHG inventory consolidation approach.

Assurance Methodology

The assurance 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
- Assurance of emission data on a sample basis, including conversion factors and emissions factors.

Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."
- The assurance engagement considers an uncertainty of $\pm 5\%$ based on 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.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

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.

Findings and Conclusions

Scope 1 and Scope 2 inventory:

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the reporting criteria.

Scope 3 inventory:

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 presented by the Company in its report is not prepared, in all material respects, in accordance with the reporting criteria.

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

Scope 1 and Scope 2 Data

Locations	Actual emission (tCo2)e		
	Scope 1	Scope 2	Scope 3
CEAT Limited (group Level)	100,208	170,128	1,346,498

Scope 3 Data

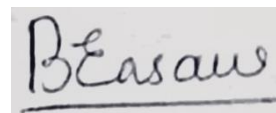
Categories of Scope 3	Actual emission (tCo2)e
Purchased Goods and Services (Category 1)	1099097
Upstream Transportation and Distribution (Category 4)	82066
Downstream Transportation and Distribution (Category 9)	67893
Fuel and Energy-Related Activities (Upstream of fuel and energy) (Category 3)	49345
Capital Goods ((Category 2)	7269
Business Travel (Category 6)	7252
Investments (50% equity in Srilanka Operation) (Category 15)	7025
Employee Commuting (Category 7)	1191
Waste Category (Category 5)	327
EOL (Category 12)	25033
Total emission	1,346,498

For and on behalf of SGS India Private Limited



Ashwini K. Mavinkurve,

Technical reviewer
Head – ESG & Sustainability Services, SGS India
Pune, India
21st May, 2025



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Lead Verifier – ESG & Sustainability Services, SGS
India
Mumbai, India

Team Members: Abhijit Joshi, Namrata Kamble Chirag
Bafna and Harishankar Tiwari



INDEPENDENT LIMITED ASSURANCE STATEMENT

Independent Limited Assurance Statement to CEAT Limited on its Integrated Report for the FY 2024-25

CEAT Limited

RPG House,
463, Dr. Annie Beasant Rd,
Hanuman Nagar,
Worli, Mumbai,
Maharashtra- 400030

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by CEAT Limited (the 'Company' or 'CEAT') to conduct an independent assurance of the disclosures under the Integrated Report (the 'Report') pertaining to the reporting period of April 1, 2024, to March 31, 2025. The Integrated Report has been prepared in line with the Global Reporting Initiatives (GRI) Standards. This Limited level of assurance engagement was conducted in accordance with "International Standard on Assurance Engagements (ISAE) 3000 (Revised)" and GRI principles.

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all CEAT Limited's Stakeholders.

Responsibilities

The information in the report and its presentation are 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. The Company holds the responsibility for preparing and ensuring the fair representation of the assurance scope.

Assurance Standard

SGS has conducted Limited level Assurance engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and GRI principles. Our evidence-gathering procedures were designed to obtain a '*Limited level of assurance*'. The procedures performed in a limited assurance engagement are designed to support expectations regarding the direction of trends, relationships and ratios rather than to identify misstatements with the level of precision expected in a reasonable assurance engagement.

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; environmental, social and sustainability report assurance. SGS affirms our independence from CEAT 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 ESG Indicators within the Integrated report for the period April 1, 2024, to March 31, 2025. The reporting scope and boundaries include 6 manufacturing units and the Head Office located at Bhandup, Chennai, Ambernath, Nagpur, Nashik, Halol and Worli.

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 its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the ESG KPIs 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 data reporting process at the Site as well as the Plant level and 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

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in “Findings and Conclusion.”
- The assurance engagement considers an uncertainty of $\pm 5\%$ based on 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.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

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. 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 audited financial reports of the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

Findings and Conclusions

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the ESG KPIs (listed below) presented by the Company in its Integrated report are complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the Reporting requirements.

The list of ESG KPIs that were verified within this assurance engagement is given below:

GRI indices	Description
401-1	Total number and rates of new employee hires and employee turnover by age group, gender, and region
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation
401-3	Parental Leaves

GRI indices	Description
403-1	Occupational health and safety management system
403-2	Hazard identification, risk assessment, and incident investigation
403-3	Occupational health services
403-4	Worker participation, consultation, and communication on occupational health and safety
403-5	Worker training on occupational health and safety
403-6	Promotion of Worker health
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
403-8	Workers covered by an occupational health and safety management system
403-9	Work-related injuries
403-10	Work-related ill health
404-1	Average hours of training per year per employee by gender, and by employee category
404-2	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings
404-3	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category
405-1	Diversity of governance bodies and employees
405-2	Ratio of basic salary and remuneration of women to men
406-1	Incidents of discrimination and corrective actions taken
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.
408-1	Operations and suppliers at significant risk for incidents of child labour
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour
410-1	Security personnel trained in human rights policies or procedures
413-1	Operations with local community engagement, impact assessments, and development programs
413-2	Operations with significant actual and potential negative impacts on local communities
414-1	New Suppliers that were screened using social criteria
414-2	Negative social impacts in the supply chain and action taken.
415-1	Political contributions
417-1	Requirements for product and service information and labelling
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data
301-1	Materials used by weight or volume
301-3	Reclaimed products and their packaging materials
302-1	Energy consumption within the organization
302-2	Energy consumption outside of the organization
302-3	Energy intensity
302-4	Reduction of energy consumption
303-1	Water Consumption
303-2	
303-3	
303-4	
303-5	
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
304-2	Significant impacts of activities, products, and services on biodiversity
304-3	Habitats protected or restored
305-1	Direct greenhouse gas (GHG) emissions (Scope 1)
305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)
305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)
305-4	GHG emissions intensity
305-5	Reduction of GHG emissions
305-6	Emissions of ozone-depleting substances (ODS)

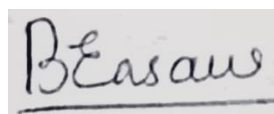
GRI indices	Description
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions
306-1	Waste generation and significant waste-related impacts
306-2	Management of significant waste-related impacts
306-3	Waste generated
306-4	Waste diverted from disposal
306-5	Waste directed to disposal
308-1	Organization
308-2	Suppliers assessed for environmental impacts

For and on behalf of SGS India Private Limited



Ashwini K. Mavinkurve,

Technical reviewer
Head – ESG & Sustainability Services, SGS India
Pune, India
21st May, 2025



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Lead Verifier – ESG & Sustainability Services, SGS
India
Mumbai, India

Team Members: Abhijit Joshi, Namrata Kamble Chirag Bafna and Harishankar Tiwari



INDEPENDENT ASSURANCE STATEMENT

Independent Assurance Statement to CEAT Limited on its BRSR for the FY 2024-25

The Board of Directors,

CEAT Limited ,

RPG House,
463, Dr. Annie Beasant Rd,
Hanuman Nagar,
Worli, Mumbai,
Maharashtra- 400030

Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by CEAT Limited (the 'Company' or 'CEAT') to conduct an independent assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) (the 'Report') pertaining to the reporting period of April 1, 2024, to March 31, 2025. SGS India has conducted a Reasonable level of Assurance for BRSR core and limited level of assurance on non-core parameters. This assurance engagement was conducted in accordance with "International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410.

Reporting Framework

The Report has been prepared following the

- 1) BRSR Core–Framework for assurance and ESG disclosures for value chain (SEBI vide Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122) dated July 12, 2023
- 2) BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and as amended from time to time .
- 3) Greenhouse Gas Protocol standard

Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all CEAT Limited's Stakeholders.

Responsibilities

The information in the report and its presentation are 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 an engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3000(revised) and ISAE 3410 (Assurance Engagements other than Audits or Reviews of Historical Financial Information). Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a 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; environmental, social and sustainability report assurance. SGS affirm our independence from CEAT 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 BRSR Indicators (KPIs) within the report for the period April 1, 2024, to March 31, 2025. The reporting scope and boundaries include 6 manufacturing units and the Head Office located at Bhandup, Chennai, Ambarnath, Nagpur, Nashik, Halol and Worli.

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 its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core KPIs, non-core KPI's 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

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."
- The assurance engagement considers an uncertainty of $\pm 5\%$ 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.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.

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 audited financial reports of the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

Findings and Conclusions

BRSR Core Indicators:

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report, on the Core Indicators (as per annexure A) is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the BRSR requirements.

BRSR Non-Core Indicators:

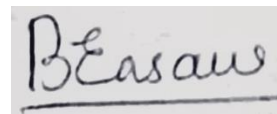
Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the essential and leadership indicators ((as per annexure A) reported in the BRSR report are not prepared, in all material respects, in accordance with the reporting criteria.

For and on behalf of SGS India Private Limited



Ashwini K. Mavinkurve,

Technical reviewer
Head – ESG & Sustainability Services, SGS India
Pune, India
21st May, 2025



Blessy Sen

Lead Verifier – ESG & Sustainability Services, SGS
India
Mumbai, India

Team Members: Abhijit Joshi, Namrata Kamble Chirag
Bafna and Harishankar Tiwari

Annexure A

The list of BRSR Core Indicators that were verified within this assurance engagement is given below:

S.No.	BRSR Core Attribute	BRSR Core Indicator
1	Greenhouse gas (GHG) footprint	≈ Total Scope 1 emissions ≈ Total Scope 2 emissions ≈ GHG Emission Intensity (Scope 1 +2)
2	Water footprint	≈ Total water consumption ≈ Water consumption intensity ≈ Water Discharge by destination and levels of Treatment
3	Energy footprint	≈ Total energy consumed ≈ % of energy consumed from renewable sources ≈ Energy intensity
4	Embracing circularity	≈ Plastic waste ≈ E-waste ≈ Bio Medical Waste ≈ Construction and demolition waste ≈ Battery waste ≈ Radioactive waste ≈ Other hazardous waste ≈ Other non-hazardous waste ≈ Total waste generated ≈ Waste intensity ≈ Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations ≈ For each category of waste generated, total waste disposed by nature of disposal method
5	Employee well-being and safety	≈ Spending on measures towards well-being of employees as a % of total revenue of the Company ≈ Details of safety related incidents for employees
6	Enabling gender diversity in business	≈ Gross wages paid to females as % of wages paid ≈ Complaints on POSH
7	Enabling inclusive development	≈ Input material sourced from MSMEs/ small producers as % of total purchases ≈ Job creation at smaller town Wages paid to persons employed in smaller towns 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 cyber security events ≈ Number of days of accounts payable
9	Open-ness of business	≈ Concentration of purchases & sales done with trading houses, dealers, and related parties ≈ Loans and advances & investments with related parties

The list of Overall BRSR Indicators (Core+ non core) that were verified within this assurance engagement is given below:

Principles	Limited		Reasonable
	Essential Indicators	Leadership Indicators	Core Indicators
Section A	General Disclosures		
Section B	Management and process disclosures		
Section C			
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	1,2	8,9
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2,3,4,5	-
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1(a),1(b),2,3,4,5,6,7,8,9,10,12,13,14,15	1,2,3,4,5,6	1(C),11
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.	1,2,3,4,5,6,8,9,10,11	1,2,3,4,5	3 (b),7
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	2,5,6,8,10,11,12,13	1,2,3,4,5,6	1,3,4,7,9
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	1,2,3,4,5,6	4,5
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4,5,6	1,2,3,4	7



Internal Management Report

CEAT Limited

**RPG House,
463, Dr. Annie Beasant Rd,
Hanuman Nagar,
Worli, Mumbai,
Maharashtra- 400030**

Prepared by

SGS India Pvt Ltd



Date: 21st May 2025

Executive Summary

SGS India Pvt Ltd was contracted by CEAT Limited to perform Reasonable Assurance of their BRSR Core and Limited Level assurance for Non- Core Indicators for FY23-24. This assurance aimed to evaluate the reliability of BRSR, including underlying processes, in order to enable credible and high-quality reporting of material issues. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (revised) (Assurance Engagements other than Audits or Reviews of Historical Financial Information).

Our evidence-gathering procedures were designed to obtain a 'Reasonable' level of assurance, which is a high level of assurance but is not absolute certainty. It involved obtaining sufficient appropriate evidence to support the conclusion that the information presented in the BRSR is fairly stated and is free from material misstatements. The Report has been prepared following the National Guidelines for Responsible Business Conduct of the BRSR Framework, covering the performance of the Company across environmental, social, and governance (ESG) indicators.

We have provided some recommendations and improvement opportunities such as the development of a cloud-based data management system, internal ESG audit mechanism, Waste handler audits, and ESG certification to encourage CEAT Limited to enhance its existing EGS management system and further improve its ESG reporting process. More detail is provided on these in this management report.

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 its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR core KPIs, BRSR non-core indicators and assessed 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.

Assurance Findings and Conclusions

BRSR Core Indicators: Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report, on the Core Indicators is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the BRSR requirements.

BRSR Non-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 essential and leadership indicators (listed below) reported in the BRSR report are not prepared, in all material respects, in accordance with the reporting criteria.

The list of BRSR Indicators that were verified within this assurance engagement is given below:

Principles	Limited		Reasonable
	Essential Indicators	Leadership Indicators	Core 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	1, 2	8,9
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2,3,4,5	-
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1,2,3,4,5,6,7,8,9,10,12,13,14,15	1,2,3,4,6	1(C),11
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.	1,2,3,4,5,6,8,9,10,11	1,2,3,4,5	3 (b),7
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	2,5,6,8,10,11,12,13	1,2,3,4,5,6	1,3,4,7,9
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	1,2,3,4,5,6	4,5
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4,5,6	1,2,3,4	7

Key Observation

During the assurance process, CEAT Limited demonstrated a high level of cooperation and transparency by granting access to all relevant documents and records. There was in-depth interaction with the individuals responsible for the collection and consolidation of BRSR core indicators. This comprehensive evaluation led to the following key observations:

- CEAT has established a thorough monitoring system to ensure adherence to environmental and social compliance requirements, which includes the collection and concurrent review of statutory compliance reports.
- CEAT HR department maintains comprehensive salary records and other necessary documentation, such as Challans for PF and ESI. Evidence supporting employee benefits, including Gratuity, Medclaim, Accidental Insurance, and Term Insurance policies, is available.
- CEAT has successfully implemented a data management system and established a control mechanism for the systematic collection, analysis, and consolidation of ESG-related data. However, during verification, a few inconsistencies were found in the consolidated waste and energy data. Although the CEAT team later corrected these inconsistencies, it is essential to standardize the process of collecting and collating data for environmental KPIs across all sites. This will ensure uniform and accurate disclosure of information in subsequent reporting years.

Recommendations

As previously stated in this internal management report the recommendations made are designed to encourage CEAT Limited to continue developing and improving their sustainability management and reporting processes. The key areas where improvement opportunities for future reporting were identified are:

1. Cloud Based Data Management System

It is recommended that CEAT shall develop a cloud-based data management system, that will allow the manufacturing plants to digitally share the environment data such as water consumption, energy consumption, hazardous and non-hazardous waste, and water discharge data. This cloud-based data management system will allow CEAT to improve the ESG data visibility, track ESG performance, enhance analytics through improved integration and ingestion, improve ESG data quality, optimize records maintenance and management across systems, and improve audit readiness capabilities.

2. Internal ESG Audit Mechanism at plant level

During the desktop review the assessment team identified that the reported data does not consistently follow the designated units presented in the invoice/gate pass. The reported few numbers for waste generation are considered in EA (each unit) instead of kg/MT. CEAT shall consider developing an internal audit process to ensure the accuracy of data. These audits can be performed every six months.

3. Waste handler audit

CEAT should conduct a waste handler audit to ensure their compliance with laws and regulations. can also ask the waste handler to submit a certificate of waste collection and disposal. This will help CEAT to report Waste generation and waste diverted from landfill related disclosures very accurately. Further, CEAT may opt for zero waste to landfill (ZWL) certification.

4. Water and waste neutrality:

An audit or a mechanism can be implemented to assess the water footprint (ISO 46001). Waste management can be implemented using proper mechanisms of Zero waste to Landfill projects.