



Explanations to the Verification Statement

Brief description of the Verification process

Verification process follows the approach mentioned below: After kick-off meeting, collected calculation sheet and draft report, verified internally, then conducted Desktop Assessment to check the completeness of reported content and calculations. After Desktop Assessment, a Site Verification is conducted to check reported data at source and to validate organizational and operational boundary, reporting boundary, types of emissions, GHG data, assessing uncertainty, GHG data management System, Monitoring equipment, plant processes, document and data verification, document retention and record keeping. The Verification team has checked the reported GHG emission calculations data with the plant data and other sources like invoices, bills and accounting data. The findings from the verification are presented in the form of Corrective Action Requests (CAR) to the client. The Verification report was prepared after closure of all the findings. Internal quality control within the team is assured by means of a technical review process that takes place after the on-site assessment and after closure of findings. The internal quality control in the verification process is given by the final decision made by the Certification Body. The summary of the findings raised by the verification team are presented in the report.

On-site document review and inspection

The staff deployed by the verification body carried out a document review at the client's premises and on-site verification on 28/07/2025. In particular, the following installation was visited:

Madura Industrial Textiles Ltd.
Survey No. 278/P2/P1/P1, Sarigam GIDC bypass Road, Dist. Valsad, Sarigam Gujarat-396
155, India.

Roles and responsibilities

The determination and reporting of GHG emissions are the sole responsibility of our client. Our role and responsibility as an accredited verification body was to independently verify the adequacy of the GHG emissions reported by our client, as well as the underlying systems and processes for data collection, analysis, and control, in accordance with the requirements of ISO 14064-1:2018.

Standards for data processing

ISO14064-1:2018

Scope of application / System boundaries

The GHG reporting includes GHG emissions in Category 1, Category 2 and Category 3, used by Madura Industrial Textiles Ltd for the financial year 01/04/2024 to 31/03/2025. The operational control approach was chosen, meaning that all operations are included in the GHG accounting over which the company has full authority to introduce and implement its operating policies, either directly or through one of its subsidiaries.



Intended users of this Verification Statement

- Internal management for creating Carbon Management strategies.
- Externals upon request

Standard for the Verification

ISO 14064-1:2018 and ISO 14064-3:2019.

Objectives of the Verification

The assessment was performed with due regard to our impartiality in a risk-based approach. Rational procedures were applied to reach reliable and reproducible conclusions. Within the scope of our verification, enough suitable evidence needed to be collected and explained in the verification process by representatives of Madura Industrial Textiles Ltd and persons appointed for this purpose. This was to enable sufficient traceability of the information presented with the GHG statement.

Criteria

The data review was conducted according to the following criteria:

Relevance, completeness, accuracy, transparency of information and consistency.

The assessment of alternatives according to the quantification model used was carried out according to the principle of conservatism.

Agreed level of assurance

The level of assurance as agreed with Madura Industrial Textiles Ltd. is "Limited".

Materiality threshold

It is assumed that there is $\pm 10\%$ materiality associated with the calculation of the total emission of Madura Industrial Textiles Ltd. Based on the accuracy of the activity data collected, the deviation associated can be approximately $\pm 10\%$.

Comment:

The materiality threshold is a benchmark for our assessment of data gaps, misstatements and non-conformities remaining at the end of our review.

Gaps, omissions, inaccuracies identified during the review that result in quantities greater than the established thresholds constitute a "material deviation", i.e. non-conformities, that must be addressed before a verification statement can be issued.

Methods of Verification

- Interviews of personnel of Madura Industrial Textiles Ltd. or subsidiaries within the scope of verification.
- Random sample checks of supporting evidence and database values.
- Review of data and information systems and methodologies for collection, aggregation, analysis and verification of information used to determine GHG emissions.
- Plausibility checks.
- Strategic analysis and risk assessment based on the submitted GHG report
- Independent review.



South Asia

Conclusion

With our review of the GHG reporting of Madura Industrial Textiles Ltd. & the report details, we conclude that, in all material respects, the greenhouse gas emissions and removals are presented fairly and factually in accordance with the specifications and standards used as a basis here.

We verified that the reported emissions are accurate, the agreed level of assurance was achieved, and materiality thresholds were met.

Our assurance statement is only to be interpreted together with the verification report number: **ET 007504**

This statement is issued in accordance with the agreement reached with the client and within the framework of our validation and verification regulations. The results documented here are based on our internal documentation dated 28/08/2025, for this verification with project no. **SO ET 007504**.
