

Guided continuously by its values, Jubilant Organosys made a significant progress in working towards sustainability in 2002-03.

The Company is proud of the progress – proud but not content.

Corporate sustainability is firmly on the Company's agenda, as demonstrated by the proactive release of this report. Jubilant's management team is committed to continuing its engagement with all stakeholders within the organisation and in the communities where it has a presence, and jointly strengthening the ability to work together to achieve a balance between economic, environmental and social outcomes.

Jubilant has also been interacting proactively with government and industry bodies to induce responsible and attainable environmental performance standards in the industry and intends to continue efforts in this direction.

The Company continues to look for new ways to provide quality products to its customers, build ties between employees and the neighbourhoods where they live and work, help communities prosper and enhance shareholder value through improved operating efficiencies.

The Company looks forward to apprising you of the progress made in next year's report.

In accordance with your mandate on Ernst & Young (E&Y) for review and attestation of your Public Report 2002-03 titled "March Towards Sustainability", we have reviewed the Report, as outlined below, in order to substantiate its contents. The Report has been prepared by the Jubilant Organosys Limited, who are responsible for selecting the information and collecting the data for presentation therein.

This attestation statement is intended to provide independent assurance regarding the content of the report. However, it should not itself be taken as a basis for interpreting Jubilant Organosys' performance in relation to its Sustainability Policy.

### Approach

There is currently no statutory requirement in India for preparation, publication and attestation of corporate sustainability reports.

We have therefore used a customised attestation process, which involved challenging the contents of the report with respect to the Company's sustainability policy, performing selected document review, executing audit trails for selected claims and data streams, conducting interviews with executives and managers, and carrying out site-based reviews to understand how the sustainability policy is being implemented and reported upon across the organisation.

### Basis of our review

Based on our agreed mandate with Jubilant Organosys Ltd., the basis of review was:

- To review of the report for significant inconsistencies within the report and between the report and source data/information;
- To test evidence on a sample basis that supports the reported data, statements and assertions at a sample of the Company's sites; review the audit trail of selected sample claims and data streams for the year 2002-03 to determine the level of accuracy in collection, transcription and aggregation;
- To review the Company's sustainability plans policies and practices and comment on the completeness of reporting to ensure that the report provides a fair representation of such plans policies and practices.

### Limitations of scope

- The financial data included in the "Economics" section of the report is derived from internal financial records of the Company and not audited by E&Y.
- Company's targets/commitments for the future years are based on internal plans and estimates and hence not auditable.

### Conclusions on the report

On the basis of our review, we conclude that:

- The statements and assertions made in the report regarding environment, health and safety performance are consistent with Jubilant Organosys' sustainability policy included in the report.
- In the course of our review, we have seen evidence of the process of monitoring implementation of schemes in line with sustainability policy.
- Non-financial historical data are reliable for assessing company-wide sustainability performance in the context of the data reporting boundaries stated in the report. This data have been accurately collated from information reported at site level, based on our review and testing of data processes at site, stream and corporate levels.
- Statements and assertions made in the report, except financials, are generally supported by evidence found at the sample of sites we visited.

Ernst & Young Private Limited