

# Price Waterhouse Chartered Accountants LLP

## Independent practitioner's limited assurance report on CleanMax Enviro Energy Solutions Pvt. Ltd.'s Greenhouse Gas (GHG) statement

### To the Board of Directors of CleanMax Enviro Energy Solutions Pvt. Ltd.

We have undertaken a limited assurance engagement of the accompanying GHG statement of CleanMax Enviro Energy Solutions Pvt. Ltd. for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021, comprising the Emissions Inventory [Direct (Scope 1) GHG emissions and Indirect (Scope 2) GHG emissions] and the Explanatory Notes.

### CleanMax Enviro Energy Solutions Pvt. Ltd.'s Responsibility for the GHG Statement

CleanMax Enviro Energy Solutions Pvt. Ltd. is responsible for the preparation of the GHG statement in accordance with Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting & Reporting Standard (Revised Edition), applied as explained in Notes 1 to 5 to the GHG statement. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

### Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies International Standard on Quality Control 1 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.

### Our Responsibility

Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ('ISAE 3410'), issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of CleanMax Enviro Energy Solutions Pvt. Ltd.'s use of Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting & Reporting Standard (Revised Edition) as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Assessed GHG Statement against the Reporting Criteria
- Made enquiries with the Company's HSE (Health, Safety & Environment) Team for managing Company's GHG data & related statement
- Understood and evaluated the design of the key structures, systems, processes and controls for managing, recording and reporting on the agreed Indicators/ parameters (included in the GHG statement) including at the sites visited
- Checked consolidation of units under the reporting boundary for ensuring the completeness of data being reported
- Performed limited substantive testing on a selective basis of the agreed indicators/ parameters (included in the GHG statement) at corporate head office - Mumbai, and in relation to sample sites (PD Halli & Hosahalli), to check that data had been appropriately measured, recorded, collected, and reported
- Reviewed the level of adherence to GHG protocol
- Reviewed the GHG Statement for detecting, on a test basis, any major anomalies between the information reported in the GHG Statement on performance with respect to agreed Indicators/parameters and relevant source data/ information
- Obtained representations from company's Management

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether CleanMax Enviro Energy Solutions Pvt. Ltd.'s GHG statement has been prepared, in all material respects, in accordance with the Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting & Reporting Standard (Revised Edition) applied as explained in Notes 1 to 5 to the GHG statement.

#### **Exclusions:**

Our procedures on limited assurance scope will not include the following;

- Testing the operating effectiveness of management systems and controls;
- Performing the same extent of tests of details as would be necessary for reasonable assurance (both with regards to sample sizes tested and the scope of testing);
- Performing any procedures over other information included in the GHG Statement not agreed under our engagement letter;
- Testing or assessing any forward looking assertions and/or operations of the Company other than those mentioned in the scope of assurance and reporting boundary as specified in the GHG statement;
- Aspects of the data/information (qualitative or quantitative) other than the GHG emissions (Scope 1 and Scope 2);
- Data and information outside the defined reporting period i.e., April 1, 2018 to March 31, 2021.

#### **Limited Assurance Conclusion**

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 CleanMax Enviro Energy Solutions Pvt. Ltd.'s GHG statement for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021 is not prepared, in all material respects, in accordance with the Greenhouse Gas Protocol (GHG Protocol) Corporate Accounting & Reporting Standard (Revised Edition) applied as explained in Notes 1 to 5 to the GHG statement.



**Restriction on use**

Our Limited Assurance report has been prepared and addressed to the Board of Directors of CleanMax Enviro Energy Solutions Pvt. Ltd. at the request of the company solely, to assist company in reporting on Company's GHG emissions (Scope 1 and Scope 2). Accordingly, we accept no liability to anyone, other than the company. Our Deliverable should not be used for any other purpose or by any person other than the addressees of our Deliverable. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverable are shown or into whose hands it may come without our prior consent in writing.

For Price Waterhouse Chartered Accountants LLP  
Firm registration No: 012754N/N500016  
Chartered Accountants

# abhaewal

Place: Gurugram  
Date- May 5, 2022

Heman Sabharwal  
Partner  
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