

Independent Limited Assurance- Greenhouse Gas (GHG) and Water Statement

To the Management of UFlex Limited, India

Introduction

Intertek India Private Limited ("Intertek") was engaged by UFlex Limited ("UFlex") to provide an independent limited assurance on its CDP Climate Change and Water Security Response ("the Report"). The scope of the Report comprises the reporting period of FY 2024-25. The Report was prepared by UFlex based on CDP Climate Change Reporting Guidance. The assurance was performed in accordance with the requirements of International Federation of Accountants ("IFAC"), International Standard on Assurance Engagement ("ISAE") 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this limited assurance exercise were, by review of objective evidence, to confirm whether any evidence existed that the sustainability related disclosures, as declared in the Report, were not accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of the CDP disclosures FY 2024-25 of UFlex.

Responsibilities

UFlex is solely responsible for developing the Report and its presentation. UFlex is also responsible for designing, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Intertek's responsibility, as agreed with UFlex, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

Assurance has been provided for climate change-GHG, selected water and waste related disclosures presented by UFlex in its Report. The assurance boundary included data and information for the period 1st April 2024 to 31st March 2025 for global operations of UFlex Limited in various facilities in and outside India which includes Chemicals Noida, Cylinder Noida, Dharwad (films), Engineering Noida, Jammu 1, Jammu 2, Jammu 3, Jammu-2(Extension), Malanpur(Recycling), Moulding Noida, Packaging Noida, Panipat (pet Chips), Sanand (Aseptic packaging), Dubai (films), Mexico (films), Poland (films), Egypt (films), USA (films), Films Russia, Hungary (films), Nigeria (films) and 1 corporate office in India in accordance with CDP Climate Change and Water Security Reporting Guidance.

Our scope of assurance included verification of data and information on selected disclosures reported below:

1. Energy consumption
2. GHG Emission
3. Water withdrawal, consumption and discharge



Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Limited Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.
- International Standard on Assurance Engagements (ISAE) 3410 for 'Assurance Engagements on Greenhouse Gas Statement'.

A limited assurance engagement comprises of limited depth of evidence gathering including inquiry and analytical procedures and limited sampling as per professional judgement of assurance provider. A materiality threshold level of 10% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Methodology

Intertek performed assurance work using risk-based approach to obtain the information, explanations and evidence that was considered necessary to provide a limited level of assurance. The assurance was conducted by desk review & stakeholder interviews with regard to the reporting and supporting records for FY 2025. Our assurance task was planned and carried out during May'2025 and Aug-Sep'2025. The assessment included the following:

- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available digitally.
- Conducted virtual interviews with key personnel responsible for data management.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by UFlex for data analysis.
- Review of selected climate change-GHG and water disclosures on sample basis for the duration from April 1, 2024 to March 31, 2025 for UFlex was carried out remotely.
- Recalculation of Energy, GHG emissions and Water data based on the data provided.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed.

Conclusions

Intertek reviewed selected climate change-GHG and Water Security management disclosures provided by UFlex in its Report. Based on the data and information provided by UFlex, Intertek concludes with limited assurance that there is no evidence that the GHG, Water and Waste data and information presented in the Report is not materially correct, is not fair representation of CDP Climate Change-GHG and Water Security disclosures and is not in accordance with the CDP Climate Change and Water security Reporting Guidance to the best of our knowledge.

The reported Energy for FY2025 is equal to:

Renewable Electricity (GJ)	Non-Renewable-Electricity (GJ)	Renewable Fuel (GJ)	Non-Renewable Fuel (GJ)
71509.14	2225519	438350.66	5729099



Total reported GHG emissions for FY 2024-25 are equal to:

Scope 1 (tCO ₂ e)	Scope 2 (tCO ₂ e)	Scope 3 (tCO ₂ e)
206209.02	398297.41	2639127.44
Biogenic Emission (tCO₂e)		30382.81
Scope 3 Category wise:		
Category 1: Purchased goods and services	650917.26	tCO ₂ e
Category 2: Capital goods	10223.94	tCO ₂ e
Category 3: Fuel- and energy-related activities	178,974.89	tCO ₂ e
Category 4: Upstream transportation and distribution	275532.96	tCO ₂ e
Category 5: Waste generated in operations	106464.78	tCO ₂ e
Category 6: Business travel	4837.55	tCO ₂ e
Category 7: Employee commuting	6043.12	tCO ₂ e
Category 9: Downstream transportation and distribution	130151.26	tCO ₂ e
Category 10: Processing of sold products	752,385.25	tCO ₂ e
Category 11: Use of sold products	75379.86	tCO ₂ e
Category 12: End-of-life treatment of sold products	448216.56	tCO ₂ e

The reported water withdrawal, water consumption and discharge for FY 2025 are equal to:

Total Volume of Water Withdrawal (in Megaliter)	Total Volume of Water Consumption (in Megaliter)	Total Volume of Water Discharge (in Megaliter)
1,244.07	1077.4	212.12

Intertek's Competence and Independence

Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included Competent Sustainability Assurance Professionals, who were not involved in the collection and collation of any data except for this Assurance Opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.

Poonam Sinha

Poonam Sinha
Manager-Sustainability
Intertek India
2025/ 09/11

Pulak Mishra

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Shilpa Naryal
Head of Sustainability Intertek
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2025/09/12

No member of the verification team (stated above) has a business relationship with UFlex Ltd. stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.



Annexure-1
(Assured Data)

Assured data- Uflex Ltd. CDP FY 2024-25

Facility Wise Emissions:

Group	Plant	Division	Scope 1	scope 2
India	Chemicals Noida	Chemical	2064.77	3042.563702
India	Cylinder Noida	Cylinder	1029.18	5523.61136
India	Dharwad (films)	Films	4238.99	28686.37021
India	Engineering Noida	Engineering	281.42	2209.444544
India	Films Noida	Films	3535.48	76225.83676
India	Holography Noida	Holography	2004.26	1104.722272
India	Jammu 1	Converting + Holography	9612.39	14822.43587
India	Jammu 2	Converting	7878.18	11036.12317
India	Jammu 3	Chemical + Cylinder + Holography	5486.05	8591.385022
India	Jammu-2 (Extension)	Holography	3088.20	4592.918464
India	Malanpur (Recycling)	Recycling	14.96	1444.700216
India	Moulding Noida	Moulding	188.55	2340.486352
India	Packaging Noida	Converting	4451.38	25408.61225
India	Panipat (pet chips)	Pet-chips	139.97	15768.80448
India	Sanand (Aseptic packaging)	Aseptic liquid packaging	1909.99	19291.77015
India	Uflex Corporate Office (India)	Corporate office	162.61	1058.151408
Global	Dubai (films)	Films	4934.58	13754.05453
Global	Mexico (films)	Films	40191.03	13970.37748
Global	Poland (films)	Films	4644.81	32056.42304
Global	Egypt (films)	Films	14158.38	95320.58897
Global	USA (films)	Films	45440.59	14133.15662
Global	Films Russia	Films	27248.78	379.0333593
Global	Hungary (films)	Films	4314.25	7535.837462
Global	Nigeria (films)	Films	19190.22	0
Total			206209.02	398297.41

Division wise emissions:

Division	Scope 1	Scope 2
Chemical	3893.45	5906.36
Cylinder	2857.86	8387.41
Films	167897.11	282061.68



Engineering	281.42	2209.44
Holography	11727.34	15972.65
Converting	17135.76	43855.95
Recycling	14.96	1444.70
Moulding	188.55	2340.49
Pet-chips	139.97	15768.80
Aseptic liquid packaging	1909.99	19291.77
Corporate Office	162.61	1058.15
Total	206209.02	398297.41

Country wise Emissions:

Country	scope 1	scope 2
India	46086.38	221147.94
Dubai	4934.58	13754.05
Mexico	40191.03	13970.38
Poland	4644.81	32056.42
Egypt	14158.38	95320.59
USA	45440.59	14133.16
Films Russia	27248.78	379.03
Hungary	4314.25	7535.84
Nigeria	19190.22	0.00
Total	206209.02	398297.41

Water withdrawn from water stress area as per WRI aqueduct tool:

Stress Area	Megaliter
Total Water withdrawal	936.04
Total Water discharge	125.25
Consumption	856.25

Source	Megaliter/ yr
Fresh surface water, including rainwater, water from wetlands, rivers, and lakes	30.851
Groundwater – renewable	775.87
Third party sources	437.34802

Water discharge data by destination	Megaliter/ yr
Fresh surface water	94.37467
Groundwater	0
Third-party destinations	117.74714

Highest level(s) to which you treat your discharge	Megaliter/ yr
Tertiary treatment	110.91692
Secondary treatment	0
Primary treatment only	0.7288
Discharge to a third party without treatment	117.74714

Waste:

	MT
Waste generated	66011.64
Waste directed to disposal	10618.99
Waste diverted from disposal	54904.95

Intensity:

	Intensity	Unit
Waste generated	0.00000043	MT/ Revenue INR
Water Withdrawal	0.000000008	Megalitre/ Revenue INR
Scope 1 & 2	0.00000398	MTCO2e/ Revenue INR
Energy	0.00004109	GJ/ Revenue INR