Independent Limited Assurance Statement to UFlex Limited on Sustainability Report FY 2024-25

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 Sustainability Report for FY 2024-25 ("the Report"). The scope of the Report comprises the reporting period of 1st April 2024 to 31st March 2025. The Report is prepared by UFlex based on Global Reporting Initiative (GRI) Standards.

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.

Intended Users

This Assurance Statement is intended to be a part of the Sustainability Report FY 2024-25 of Uflex Limited.

Responsibilities

The management of UFlex is solely responsible for the development of the Report and its presentation. Management is also responsible for the design, 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 the management of 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 selected sustainability performance disclosures presented by UFlex in its Report. The assurance boundary included data and information for the operations in India, USA, Dubai, Nigeria, Russia, Poland, Hungary, Egypt and Mexico based on GRI standards. Our scope of assurance included verification of data and information on selected disclosures reported as summarized in the table below:

General Disclosures

- GRI 2: Activities and Workers 2-7

Topic Specific Disclosure

Environmental Disclosures:

- GRI 302: Energy- 302-1, 302-2, 302-3, 302-4

- GRI 303: Water -303-3, 303-4, 303-5
- GRI 305: Emissions- 305-1, 305-2, 305-3, 305-4
- GRI 306: Waste -306-1, 306-2, 306-3, 306-4, 306-5

Social Disclosures:
- GRI 401: Employment- 401-1
- GRI 403: Occupational Health and Safety - 403-1, 403-3, 403-4, 403-5, 403-6, 403-8, 403-9, 403-10
- GRI 404: Training and Education - 404-1

Governance Disclosures:
- GRI 405: Diversity and Equal Opportunity - 405-1
- GRI 418: Customer Privacy- 418-1

Assurance Criteria

Intertek conducted the assurance work in accordance with the 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 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 a risk-based approach to obtaining the information, explanations and evidence that was considered necessary to provide a limited level of assurance. The assurance was conducted by desk reviews & stakeholder interviews with regards to the reporting and supporting records for the fiscal year 2024-25 at Uflex. Our assurance task was planned and carried out in the month of May'2025 and August-September 2025. The assessment included the following:

- Assessment of the Report that was prepared based on GRI standards.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available digitally.
- Conducted 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 GRI disclosures on sample basis for the reporting period of 1st April 2024 to 31st March of 2025 for UFlex was carried out by desktop review.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed.

Conclusions

Intertek reviewed selected sustainability 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 sustainability data and information presented in the Report is not materially correct. The report provides a fair representation of GRI disclosures.

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	Shilpa Naryal
Poonam Sinha	**Shilpa Naryal**
Manager Sustainability	Head of Sustainability
Intertek India	Intertek South Asia & MENAP
2025/10/06	2025/10/06

No member of the verification team (stated above) has a business relationship with UFlex Limited 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.