

# Assurance Statement

To the Directors and Management  
Tata Motors Limited,  
Mumbai, India

Tata Motors Limited (hereafter 'TML') commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of non-financial information and key performance indicators (KPI) disclosed in TML's Integrated Report (hereinafter 'the Report') for the period April 1, 2020 to March 31, 2021. The Report is based on the principles of IIRC Integrated Reporting (<IR>) framework and the Global Reporting Initiative (GRI) Standards. This assurance engagement was conducted in accordance with ISAE 3000 (Revised) - "Reasonable Level".

## Management's Responsibility

TML developed the Report's content. TML management is responsible for identifying material topics and carrying out the collection, analysis, and disclosure of the information presented in the Report (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in accordance with the applied criteria stated in the <IR> framework and GRI standards: Comprehensive option, such that it's free of intended or unintended material misstatements.

## Scope and Boundary

The scope of work includes the assurance of the following non-financial performance / KPI disclosed in the Report. In particular, the assurance engagement included the following:

- Review of the disclosures submitted by TML;
- Review of the quality of information;
- Review of evidence (on a sample basis) for identified non-financial indicators

TUVI has verified the below KPI's disclosed in the Report

<b>GRI 301: Materials</b>	<b>301-1 to 301-3</b>
<b>GRI 302: Energy</b>	302-1 to 302-5
<b>GRI 303: Water and effluents</b>	303-1 to 303-5
<b>GRI 304: Biodiversity</b>	304-1 to 304-4
<b>GRI 305: Emissions</b>	305-1 to 305-7
<b>GRI 306- Waste (2016)</b>	306-2 to 306-4
<b>GRI 307: Environmental Compliance</b>	307-1
<b>GRI 308: Supplier Environmental Assessment</b>	308-1 to 308-2
<b>GRI 401: Employment</b>	401-1 to 401-3
<b>GRI 402: Labor/Management Relations</b>	402-1
<b>GRI 403: Occupational Health and Safety</b>	403-1 to 403-10
<b>GRI 404- Training and Education</b>	404-1
<b>GRI 405- Diversity and Equal Opportunity</b>	405-1
<b>GRI 406: Non-discrimination</b>	406-1
<b>GRI 407- Freedom of Association and Collective Bargaining</b>	407-1
<b>GRI 413- Local Communities</b>	413-1 to 413-2
<b>GRI 414- Supplier Social Assessment</b>	414-1 to 414-2
<b>GRI 416- Customer Health &amp; Safety</b>	416-1 to 416-2

The remote verification was conducted at TML corporate team (Pune), TML Jamshedpur Plant, TML Pantnagar Plant, during April-May 2021. The assurance activities were carried out together with a desk review as per reporting boundary i.e. TML India operations located at Sanand, Pimpri, Pantnagar, Jamshedpur, Dharwad, Lucknow, PV Pune, Maval and Chinchwad.

## Limitations

TUVI did not perform any assurance procedures on the prospective information, such as targets, expectations, and ambitions, disclosed in the Report. Consequently, TUVI draws no conclusion on the

prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement.

## Our Responsibility

TUVI's responsibility in relation to this engagement was to perform agreed level of assurance and to express a conclusion based on the work performed. This engagement did not include an assessment of the adequacy or the effectiveness of TML's strategy, management of sustainability-related issues or the sufficiency of the Report against principles of IIRC Integrated Reporting (<IR>), GRI Standards: Comprehensive option, and ISAE 3000, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in accordance with the agreed scope of work which includes non-financial quantitative and qualitative information disclosed by TML. This assurance engagement assumes that the data and information provided to us by TML are complete and true.

## Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by TML for non-financial KPI's (non-financial disclosures);
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of TML;
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative);
- TUVI reviewed the level of adherence to principles of "The <IR> Framework", GRI standards: Comprehensive option.

## Opportunities for Improvement

The following are the opportunities for improvement reported to TML. However, they are generally consistent with TML management's objectives and programs.

- TML may develop a system to integrate Internal Carbon Pricing (ICP) or shadow pricing for evaluation of financial implications of energy efficiency projects.
- TML may establish phased targets for coverage of its indirect (scope 3) emissions associated with supply chain.
- TML may establish an internal audit mechanism for sustainability performance data and conduct periodic validation & verification.

## Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on sustainability performance reported in the Report along with the referenced information provides a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards: Comprehensive option.

**Disclosures:** TUVI is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements in accordance with the "Comprehensive" option. TML refers to general disclosure to report contextual information about TML, while the 'Management Approach' is discussed to report the management approach for each material topic.

**Universal Standard:** TML followed GRI 101: Reporting Principles for defining Report content and quality, GRI 102: General Disclosures were followed when reporting information about an Organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process. Furthermore, GRI 103 was selected for Management's Approach on reporting information about how an organization manages a material topic. TUVI is of the opinion that the reported specific disclosures for each material topic generally meet the GRI Standards reporting requirements in accordance with the "Comprehensive" option.

**Topic Specific Standard:** 200 series (Economic topics), 300 series (Environmental topics), and 400 series (Social topics); These Topic-specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that TML used to prepare its Report are appropriately identified and addressed.

**Reasonable Assurance Conclusion:** Based on the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the reasonable assurance engagement was not prepared in all material respects. TUVI found the sustainability information to be reliable in all material respects, with regards to the reporting criteria ("Comprehensive") of the GRI Standards.

Report complies with the requirements of the "Guiding Principles of the <IR> Framework".

**A. Strategic focus and future orientation:** The messages of top management, business model, action and strategies, focus on products, risk management, human drive, and priorities are disclosed appropriately. The information in the Report provides insight regarding strategy and organization's ability to create value (short, medium and long term) and effects on the capitals.

**B. Connectivity of information:** TML discloses various capitals and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.

**C. Stakeholder relationships:** The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.

**D. Materiality:** The materiality assessment process has been carried out, based on the requirements of "Guidance for the preparation of integrated reports". The Report reflects how TML has appropriately identified issues that affect its value creation, have high importance to its stakeholders, linked to strategy and governance considering aspects that are internal and external to the TML's range of business. The Report fairly brings out the aspects and topics and its respective boundaries of operations. The Report discloses information on material topics that substantively affect TML's ability to create value over the short, medium and long term.

**E. Conciseness:** The Report does not repeat the same information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation are applied. At the same time, due care is taken to maintain continuity of information flow in the Report.

**F. Reliability and completeness:** TML has established internal data aggregation and evaluation systems to derive the performance. The reported data is duly verified and authenticated by TML. The majority of the data and information was verified by TUVI's assurance team during the assessment of the Sustainability Report and found to be fairly accurate. All material matters, positive and negative, are reported transparently, in a neutral tone and without material error.

**G. Consistency and comparability:** The information in the Report is presented on an annual basis in a reliable and complete manner. Thus, the principle of consistency and comparability is established.

TUVI confirms that TML has transparently reported major material information pertaining to all its six capitals in line with the <IR> framework, as below:

**Financial Capital:** TML creates value and drives growth by optimal utilisation of funds raised from various providers of capital.

**Manufactured Capital:** TML focuses on operational excellence and continuous improvement & innovation in manufacturing processes through its manufacturing facilities & infrastructure.

**Intellectual Capital:** TML invests in Research and Development (R&D), innovation, design and engineering, which form the basis of product development efforts.

**Human Capital:** TML focuses on attracting, developing and retaining the best talent by providing training and ensuring over all safety and well-being. It also promotes inclusion and diversity throughout the business.

**Social and Relationship Capital:** TML creates value beyond boundaries by cultivating an ethos of 'giving back to the society' through its CSR initiative and building a sustainable, resilient value chain.

**Natural Capital:** TML emphasizes on operational eco-efficiency, principles of circularity & resource efficiency and product stewardship standards for being environmentally responsible throughout its value chain.

This assurance statement has been prepared in accordance with the terms of our engagement and ISAE 3000 (revised) requirements

**Independence:**

TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. It is confirmed that the assurance team is selected to avoid situations of self-interest, self-review, advocacy and familiarity. The assessment team was safeguarded from any type of intimidation.

**Quality control:**

The assurance team complies with the code of ethics for professional accountants issued by the IESBA, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI 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 Assurance Team and Independence

TUVI is an independent, neutral third party providing sustainability services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with TML on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TUVI was not involved in the preparation of any content or data included in the Report, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

**For and on behalf of TUV India Private Limited**



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