

Independent Assurance Statement

The Management and Board of Directors
Great Eastern Energy Corporation Ltd
Signature Towers -A, 14th Floor, South City, NH-8
Gurugram - 122001
Haryana, India

Scope

We have been engaged by Great Eastern Energy Corporation Ltd (hereafter "GEECL") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on GEECL's ESG Report FY2021-22 (the "Subject Matter") for the period of:

- Environment- 24th May 2022 to 31st May 2022
- Human Resources (HR) - 24th May 2022 to 31st May 2022

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by GEECL

In preparing the ESG Report FY2021-22, GEECL applied the Global Reporting Initiative (GRI) Standards, in accordance with Core Criteria. GRI Standards - Core Criteria were specifically designed for ESG Report FY2021-22; As a result, the subject matter information may not be suitable for another purpose.

GEECL's responsibilities

GEECL's management is responsible for selecting the Criteria, and for presenting the ESG Report FY2021-22 in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000'), and the terms of reference for this engagement as agreed with GEECL on 23rd May 2022. Those standards require that we plan and perform our engagement to obtain limited assurance about whether, in all material respects, the Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, 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.

Description of procedures performed

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 a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the ESG Report FY2021-22 and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Review of the standard disclosures regarding the company's material sustainability aspects contained in the report;
- Review of consistency of data / information within the report;
- Undertake assurance review remotely including verification of the sample data and information reported at the following buildings and corporate headquarter at Asansol, West Bengal, India;

S.No.	Entity	Geography
1.	GEECL Operations at Raniganj (South) CBM Block	India
2.	GEECL - Corporate Office	India

- Review and execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed;

- Conduct interview of select representatives of Company's management to understand the current processes in place for capturing sustainability performance data as per GRI Standards, the Company's sustainability vision and the progress made during the reporting period;
- Review of the Company's plans, policies, and practices, pertaining to their social, environment and sustainable development, to be able to make comments on the completeness of the reporting and degree to which EY believes the report provides a fair and honest representation of the Company's activities.

We also performed such other procedures as we considered necessary in the circumstances.

Emphasis of matter

The assurance scope excludes:

- Data and information outside the defined reporting period of: Environment- 1st April 2021 to 31st March 2022, Human Resources (HR) - 1st April 2021 to 31st March 2022;
- Data and information on economic and financial performance of the Company;
- Data, statements and claims already available in the public domain through Annual Report, or other sources;
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention;
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

- Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the ESG Report FY2021-22 for the period of Environment- 1st April 2021 to 31st March 2022, Human Resources (HR) - 1st April 2021 to 31st March 2022 in order for it to be in accordance with the Criteria.



Chaitanya Kalia
For and on behalf of Ernst & Young Associates LLP.
6th July, 2022
Mumbai, India