



**Dhir  
& Dhir**  
Advocates & Solicitors



**Dhir & Dhir Associates**  
Advocates and Solicitors  
21 & 22, 3rd Floor,  
Onlooker Building,  
Sir P.M. Road, Fort,  
Mumbai-400001, India  
**T:** +91 22 6747 2284  
**E:** [mumbai@dhirassociates.com](mailto:mumbai@dhirassociates.com)

# Independent Limited Assurance Statement to Gemini Corporation on their Corporate Sustainability Report Prepared by Ernest Partners (14 June 2022)

02 July, 2022

## Submitted By

Dhir & Dhir Associates  
21 & 22, 3<sup>rd</sup> Floor, Onlooker Building,  
Sir,P.M, Road Fort,  
Mumbai-400001, India

Phone: T: +91-22 67472284

E-mail: [sonal.verma@dhirassociates.com](mailto:sonal.verma@dhirassociates.com)



**Delhi :** D-55, Defence Colony, New Delhi-110024, India, **T:** +91 11 4241 0000 | **E:** [delhi@dhirassociates.com](mailto:delhi@dhirassociates.com)

**Hyderabad :** 30, 1st Floor, Periphery, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001, India, **T:** +91 40 4220 8077 | **E:** [hyderabad@dhirassociates.com](mailto:hyderabad@dhirassociates.com)

**Pune :** A 302-402, Nayan CHS, ICS Colony, Range Hills, Pune-411007 India, **E:** [pune@dhirassociates.com](mailto:pune@dhirassociates.com)

**Japan :** Vent Vert Toyohashi Centre 302, 1-3-1 Maeda Minami-machi, Toyohashi-shi, Aichi-ken-440-0851, Japan (Rep. Office), **E:** [japan@dhirassociates.com](mailto:japan@dhirassociates.com)

[www.dhirassociates.com](http://www.dhirassociates.com)

### **1. Introduction:**

Dhir & Dhir Associates, an eminent law firm in India specializing in ESG Practice, was engaged by Gemini Corporation to provide an independent assurance on its Sustainability Report prepared by Ernest Partners (dated 14 June, 2022). The information and its presentation contained in the Sustainability Report is the sole responsibility of the management at Gemini Corporation. Dhir & Dhir Associates was not responsible in preparing or drafting the Sustainability Report. Dhir & Dhir Associates' responsibility is to provide 'Limited' assurance on the Sustainability Report of Ernest Partners (dated 14 June ,2022) as described in the scope of assurance.

### **2. Scope and Boundary of Assurance:**

- i. The reporting boundary included data and information as per the 14 June ,2022 dated Ernest Partners' report.
- ii. The following units were covered within the scope of the Sustainability Report-
  - Navi Mumbai
  - Ahmedabad
  - Bhiwandi
  - Bangalore

### **3. Methodology:**

Dhir & Dhir Associates understood the following activities as a part of the independent assurance engagement:

- i. Kick-off meeting along with company introduction and overview of sustainability initiatives of the Company;
- ii. Interviews, review of documents and interactions with company representatives were done between 23- 28 June 2022. The verification of sample data and information was conducted through interviews and interactions that included the information flowing from different departments of Gemini Corporation including:
  - Department heads/ in charge of Corporate Governance, Finance, Human Resources, Supply chain, Engineering & Maintenance, Occupational Health and Safety, Energy management.
  - CSR Team

- iii. Review of sustainability performance data captured on sampling basis for key materiality topics and review of the sample data point sources. This was done to assess the data reliability and accuracy;
- iv. Review of documentary evidence and responses to interviews produced by Gemini Corporation to assess clarity and inclusiveness;
- v. Interview based review of systems and procedures used for quantification, collation and analysis of sustainability performance data and disclosures mentioned in the Sustainability report;
- vi. Report of stakeholder engagement activities carried out by Gemini Corporation;
- vii. Evidence sampling on few CSR beneficiaries;
- viii. Review of Sustainability Report content against stated GRI (Global Reporting Initiative) Standards and UN SDGs (Sustainable Development Goals); and
- ix. Foundation for reporting principles of Stakeholder inclusiveness, Sustainability context, Materiality & Completeness and review of Sustainability Report quality against principles of – Accuracy, Balance, Clarity, Comparability, Reliability and Timeliness.

The engagement was planned and carried out to provide 'Limited' level of assurance and we believe it provides a reasonable basis for our conclusions.

#### **4. Specified Sustainability performance Data**

The sustainability performance data is gathered from various departments through a set of data systems and processes. We acknowledge that the data as presented in the Sustainability Report is reliable. We further recommend continuing improvements in processes for internal data gathering at regular intervals as against the materiality topics and predefined performance parameters so as to review ongoing performance and take timely corrective actions whenever necessary. This shall also enable better coverage of positive actions and impacts in a more comprehensive manner.

Dhir & Dhir Associates conducted a review of Gemini Corporation's Sustainability Report prepared by Ernest Partners dated 14 June, 2022 and based on our engagement, it is our opinion that the Said Report has been prepared in accordance with key principles of the GRI Sustainability Reporting Framework & UN SDGs.

## 5. Positive Key Observations:

- i. Agility and responsiveness towards the stated UN SDGs & GRI Standards parameters in the Ernest Partners Report dated 14 June 2022;
- ii. Continuity of business and sensitivity & efforts towards health and well-being of employees considering the Covid 19 pandemic was well illustrated by Gemini Corporation;
- iii. Circular recycling and trading have well defined processes at Gemini Corporation;
- iv. Traceable supply chain processes have been well executed by the block-chain adoption on remake;
- v. WBCSD (World Bank Council for Sustainable Development) and KPMG Circular standards have been key guiding pillars in the ESG evolution journey at Gemini Corporation;
- vi. Extended producer responsibility (EPR) system in place; and
- vii. Responsible sourcing and recycling for value creation is being well demonstrated in the report
- viii. Impact plan target of recycling looks feasible with current achievements and planning as demonstrated in page 7 of the Ernest Partners Report dated 14 June,2022
- ix. Gemini Corporation at its plant at Rabale (Navi Mumbai) has the following ISO certifications of ISO 9001: 2015, 14001:2015, 45001: 2018.

## 6.1. Opportunities for improvement:

- i. Consider implementation and audit as per ISO 50001 for Energy Management;
- ii. Coverage of interface between the corporate level supply chain management and location specific supply chain management;
- iii. Review the GHG emissions as per UNFCCC (United Nations Framework Convention on Climate Change) guidelines and also to align with TCFD (Taskforce on Climate-Related Financial Disclosures);
- iv. Aligning to 17 UN SDGs with segregation of primary & secondary goals;
- v. Aligning to GRI Standards new chapter on Business & Human Rights which gets into effect from Jan 2023;
- vi. Initiatives pertaining to ESG & data collation for HR department can be improved;
- vii. Feedback mechanisms on positive impact on lives of CSR beneficiaries to be reviewed & improved; and
- viii. Risk management and assessment in cognizance with the Board of Directors for preparation of a five & ten year plan for ESG risks & opportunities.

## 6.2. Limitations and Exclusions:

- i. Data and information outside the defined reporting period and boundary as represented in the Ernest Partners Report of 14 June 2022;
- ii. Gemini Corporation's financial performance and compliance to legal obligations; and
- iii. Any opinions or competitive statements made by Gemini Corporation expressing their opinion, belief, aspiration, expectation, aim or future intentions.

## 7. Conclusions:

Based on the 'Limited' review and procedures performed in line with the scope and methodology provided herein, it is our opinions at Dhir & Dhir Associates that-

- i. Nothing has come to our attention that reasons us not to believe that the sustainability data and narrative presented in the Sustainability Report of Ernest Partners (14 June, 2022) is fairly represented in line with the identified material sustainability related topics.
- ii. It is our finding that, Gemini Corporation has established appropriate systems for the qualitative and quantitative sustainability data management extending to its supply chain and stakeholders.

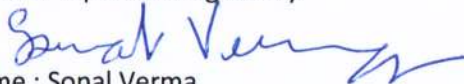
## 8. Statement of Independence, Impartiality and Competence:

*Dhir & Dhir Associates, a leading full-service law firm, founded in 1993, has worked with clients globally as a single-window legal and regulatory advisor. It has offices in prime cities of New Delhi, Mumbai and Hyderabad with an international presence in Japan. It is the first law firm in India to set up a dedicated ESG (Environmental, Social & Governance) practice desk. The firm and its partners have been recognized as the leaders in 'Restructuring & Insolvency' and 'Dispute Resolution' and have also been highly ranked for 'Banking and Finance', 'Projects, Infrastructure & Energy', 'TMT', 'Project Finance', 'Capital Markets', 'Corporate/M&A', 'Financial Service Regulatory' and 'Private Equity' in leading legal publications including Chambers & Partners, Legal*

*500, India Business Law Journal (IBLJ), IFLR1000, Benchmark Litigation and Asialaw Profiles. In the latest editions of the India Business Law Journal – 2021 & again in 2022, our firm has won an award under the ‘Environment’ category for its efforts in the ESG domain.*

Dhir & Dhir Associates conducts business in a manner to maintain high ethical standards to all its staff regardless of rank or position to be followed in regular business and professional engagements including preventions of conflict of interests, building, trust and credibility, accountability and compliances with laws. No member of Dhir & Dhir Associates has any business relationship with Gemini Corporation beyond the requirements of this assignment. We assure that the verification was conducted independently and honestly. The assurance team has exhaustive experience in ESG Domain and serving many clients of repute.

Report Prepared & Signed By



Name : Sonal Verma

Designation- Partner –ESG Practice ,Dhir & Dhir Associates

Date : 02.07.2022

Place : Mumbai (India)

