

# GLOSSARY

TERM	DEFINITION
ABS	Anti-lock Braking System (ABS) and
CSR	Corporate Social Responsibility
EBD	Electronic Brake-force Distribution System
EMR	Environment Management Representative
EMS	Environment Management System
Gemba	Japanese term for identification of problems and finding a solution to it at site
Genchi Genbutsu	Japanese term for going to the source to make correct decisions
GHG	Greenhouse Gas
GPG	Green Purchasing Guidelines
Jidoka	Built in Quality
Kaizen	Japanese term for Continuous Improvement
KIADB	Karnataka Industrial Area Development Board
Kiken Yochi	Danger Prediction
KPI	Key Performance Indicator
KSPCB	Karnataka State Pollution Control Board
MBR	Membrane Bio-Reactor
Monozukuri	Japanese term for Manufacturing
MPV	Multi Purpose Vehicle
MUV	Multi Utility Vehicle
OSS	On Site Suppliers
PDCA	Plan Do Check Act
Project ABCD	Project - A Behavioural Change Demonstration
RO	Reverse Osmosis
SINE QUA NON	An indispensable condition, element or factor
SKD	Supplier Kaizen Department
SOC	Substance's Of Concern
SQPCH	Safety, Quality, Productivity, Cost, Human development
SUV	Sports Utility Vehicle
TM	Team Member
TMAP	Toyota Motor Asia Pacific
TMC	Toyota Motor Corporation
VOC	Volatile Organic Compound
Yokoten	Best practices sharing
Yokoten	Best practices sharing

	GRI STANDARDS	CHAPTER NAME	OMISSIONS
ORGANIZATIONAL PROFILE			
102-1	Name of the organization.	Company Profile, P.No. 9	
102-2	Primary brands, products, and services.	Company Profile, P.No. 9	
102-3	Location of the organization's headquarters.	Company Profile, P.No. 9	
102-4	Location of operations	Company Profile, P.No. 9	
102-5	Nature of ownership and legal form.	Company Profile, P.No. 9	
102-6	Markets served including geographic locations, sectors served, types of customers and beneficiaries	Company Profile, P.No. 9	
102-7	Scale of the organization	Company Profile, P.No. 9 Our People, P.No. 58	
102-8	Total number of employees by employment contract (temporary or permanent) and employment type (full time & part-time) by gender, region	Our People, P.No. 60	
102-9	Description of organization's supply chain, including it's main elements as they relate to the organization's activities, primary brands, products and services	Responsible Procurement Practices, P.No. 40 Customer Delight, P.No. 46	
102-10	Report any significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain	Company Profile, P.No. 09	
102-11	Report whether and how the precautionary approach or principle is addressed by the organization.	Ethics & Governance, P.No. 20	
102-12	Externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	Corporate Sustainability Philosophy, P.No. 16 Envisioning Environment Sustainability P.No. 26	
102-13	Main memberships of industry or other associations, and national or international advocacy organizations	Ethics & Governance, P.No. 22	
STRATEGY			
102-14	Statement from the senior decision maker	Message from the MD, VC, P.No 4&5	
102-15	A description of key impacts, risks, and opportunities.	Ethics & Governance, P.No. 20	
ETHICS AND INTEGRITY			
102-16	Organization's values, principles, standards and norms of behavior	Ethics & Governance, P.No. 17	
102-17	Internal and external mechanisms for seeking advice on ethical and lawful behavior, and organizational integrity and concerns about unethical or unlawful behavior	Ethics & Governance, P.No. 18	
GOVERNANCE			
102-18	Governance structure of the organization, including committees under the highest governance body and Committees responsible for specific tasks, such as setting strategy or organizational oversight.	Ethics & Governance, P.No. 20	
102-19	Report the process for delegating authority for economic, environmental and social topics from the highest governance body to senior executives and other employees.	Ethics & Governance, P.No. 20	
102-20	Report whether the organization has appointed an executive-level position or positions with responsibility for economic, environmental and social topics	Ethics & Governance, P.No. 21	
102-21	Processes for consultation between stakeholders and the highest governance body on economic, environmental and social topics.	Ethics & Governance, P.No. 20	
102-22	Report the composition of the highest governance body and its committees	Ethics & Governance, P.No. 20 & 21	
102-23	Report whether the Chair of the highest governance body is also an executive officer in the organization	Ethics & Governance, P.No. 20	
102-24	Nomination and selection processes for the highest governance body and its committees	Ethics & Governance, P.No. 20	



	GRI STANDARDS	CHAPTER NAME	OMISSIONS
102-29	Highest governance body's role in the identification and management of economic, environmental and social impacts, risks, and opportunities.	Ethics & Governance, P.No. 19&20	
102-30	Highest governance body's role in reviewing the effectiveness of the organization's risk management processes for economic, environmental and social topics.	Ethics & Governance, P.No. 19&20	
102-31	Frequency of the highest governance body's review of economic, environmental and social impacts, risks, and opportunities.	Ethics & Governance, P.No. 19&20	
102-32	Highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered.	Message from the Editor's Desk P.No. 7	
102-33	Process for communicating critical concerns to the highest governance body.	Ethics & Governance, P.No. 18	
102-35	Remuneration policies for the highest governance body and senior executives for the types of remuneration	Ethics & Governance, P.No. 20	
102-36	Process for determining remuneration. and report whether remuneration consultants are involved in determining remuneration and whether they are independent of management.	Ethics & Governance, P.No. 20	

## STAKEHOLDER ENGAGEMENT

102-40	List of stakeholder groups engaged by the organization.	Stakeholder Engagement and Materiality, P.No. 15	
102-41	Percentage of total employees covered by collective bargaining agreements.	Our People, P.No. 63	
102-42	Basis for identification and selection of stakeholders with whom to engage.	Stakeholder Engagement and Materiality, P.No. 14	
102-43	Organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group	Stakeholder Engagement and Materiality, P.No. 14	

## REPORTING PRACTICE

102-45	A list of all entities included in the organization's consolidated financial statements or equivalent documents.	Financial Performance, P.No. 68	
102-46	Explain the process for defining the report content, aspect boundaries and material topic.	Stakeholder Engagement and Materiality, P.No. 14 & 15	
102-47	List of the material topics identified in the process for defining report content.	Stakeholder Engagement and Materiality, P.No. 14	
103-1	Boundary for the material topic, which includes a description of impacts.	Stakeholder Engagement and Materiality, P.No. 14	
103-2	A description of management approach including Commitments, Goals and targets, Responsibilities, Resources, Grievance mechanisms and Specific actions.	Corporate Sustainability Philosophy P. No 16	
102-48	Effect of any restatements of information provided in previous reports, and the reasons for such restatements.	Envisioning Environment Sustainability, P.No. 30&32	
102-49	Significant changes from previous reporting periods in the list of material topics and topic boundaries.	Stakeholder Engagement and Materiality, P.No. 14	
102-50	Reporting period (such as fiscal or calendar year).	About the report, P.No. 2	
102-51	Date of most recent previous report (if any).	About the report, P.No. 2	
102-52	Reporting cycle (such as annual, biennial).	About the report, P.No. 2	
102-53	The contact point for questions regarding the report or its contents.	About the report, P.No. 2	
102-54	The claim made by the organization, if it has prepared a report in accordance with the GRI standards.	GRI Content Index	
102-55	The GRI Content Index, which specifies each of the GRI Standards used and lists all disclosures included in the report	GRI Content Index	
102-56	Description of the organization's policy and current practice with regard to seeking external assurance for the report.	About the report, P.No. 2	



	GRI STANDARDS	CHAPTER NAME	OMISSIONS
GRI 200 : ECONOMIC			
GRI 201 : ECONOMIC PERFORMANCE			
201	Management approach	Financial Performance, P.No. 68	
201-1	Direct economic value generated and distributed (EVG&D), Economic value distributed, Economic value retained	Financial Performance, P.No. 68	
201-2	Risks and opportunities posed by climate change that have the potential to generate substantive changes in operations, revenue or expenditure	Ethics & Governance, P.No. 20	
201-4	Report the total monetary value of financial assistance received by the organization from governments during the reporting period	No financial assistance received from the Government	
GRI 202 : MARKET PRESENCE			
202-1	Significant proportion of the workforce is compensated based on wages subject to minimum wage rules, report the ratio of the entry level wage by gender at significant locations of operation to the minimum wage.	Our People, P.No. 61	
202-2	The percentage of senior management at significant locations of operation that are hired from the local community.	Ethics & Governance, P.No. 20	
GRI 203 : INDIRECT ECONOMIC IMPACT			
203	Management approach	Our Community initiatives P.No. 70	
203-1	Extent of development of significant infrastructure investments and services supported.	Our Community initiatives P.No. 70-78	
GRI 204 : PROCUREMENT PRACTICES			
204	Management approach	Responsible Procurement Practices, P.No. 40	
GRI 205 : ANTI CORRUPTION			
205	Management approach	Ethics & Governance, P.No. 18	
206: ANTI-COMPETITIVE BEHAVIOR			
206	Management approach	Ethics & Governance, P.No. 18	
ENVIRONMENTAL PERFORMANCE			
GRI 301 : MATERIALS			
301	Management approach	Envisioning Environment Sustainability, P.No. 33	
301-1	The total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period.	Envisioning Environment Sustainability, P.No. 34	
301-2	The percentage of recycled input materials used to manufacture the organization's primary products and services.	Envisioning Environment Sustainability, P.No.34	
GRI 302 : ENERGY			
302	Management approach	Envisioning Environment Sustainability, P.No. 29	
302-1	Total fuel consumption from non-renewable and renewable sources in joules or multiples, including fuel types used.	Envisioning Environment Sustainability, P.No. 30	
302-4	Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples.	Envisioning Environment Sustainability, P.No. 31	
GRI 303 : WATER			
303	Management approach	Envisioning Environment Sustainability, P.No. 32	
303-1	Total volume of water withdrawn from the sources including Standards, methodologies, and assumptions used.	Envisioning Environment Sustainability, P.No. 33	
303-2	Total number of water sources significantly affected by withdrawal by type, size and biodiversity value	Envisioning Environment Sustainability, P.No. 33	



	GRI STANDARDS	CHAPTER NAME	OMISSIONS
303-3	The total volume of water recycled and reused as a percentage of the total water withdrawal	Envisioning Environment Sustainability, P.No. 33	
GRI 304 : BIODIVERSITY			
304	Management approach	Envisioning Environment Sustainability, P.No. 35	
304-1	For each operational site owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Envisioning Environment Sustainability, P.No. 36	
304-2	Nature of significant direct and indirect impacts on biodiversity	Envisioning Environment Sustainability, P.No. 36	
304-3	Size and location of all habitat protected areas or restored areas, and whether the success of the restoration measure was or is approved by independent external professionals.	Envisioning Environment Sustainability, P.No. 36	
GRI 305 : EMISSIONS			
305	Management approach	Envisioning Environment Sustainability, P.No. 29, 32	
305-1	Gross direct (Scope 1) GHG emissions in metric tons of CO <sub>2</sub> equivalent	Envisioning Environment Sustainability, P.No. 30	
305-2	Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO <sub>2</sub> equivalent	Envisioning Environment Sustainability, P.No. 30	
305-4	GHG emissions intensity ratio for the organization	Envisioning Environment Sustainability, P.No. 30	
305-5	GHG emissions reduced as a direct result of initiatives to reduce emissions, in metric tons of CO <sub>2</sub> equivalent.	Envisioning Environment Sustainability, P.No. 31	
305-7	Report the amount of significant air emissions, in kilograms or multiples	Envisioning Environment Sustainability, P.No. 32	Currently unavailable — TKM does not report on VOC. We are evaluating the availability of information and will have an update in our next Sustainability Report
GRI 306 : EFFLUENTS AND WASTE			
306	Management approach	Envisioning Environment Sustainability, P.No. 33 & 34	
306-1	Report the total volume of planned and unplanned water discharges by, destination, quality of the water including treatment method	Envisioning Environment Sustainability, P.No. 33	
306-2	Report the total weight of hazardous and non-hazardous waste, by disposal methods	Envisioning Environment Sustainability, P.No. 35	
306-5	Report water bodies and related habitats that are significantly affected by water discharges based on the criteria described	Envisioning Environment Sustainability, P.No. 33	
GRI 307 : ENVIRONMENTAL COMPLIANCE			
307	Management approach	Envisioning Environment Sustainability, P.No. 25	
307-1	Significant fines and non-monetary sanctions for non-compliance with environmental laws and/or regulations	Envisioning Environment Sustainability, P.No. 25	
GRI 308 : SUPPLIER ENVIRONMENTAL ASSESSMENT			
308	Management approach	Envisioning Environment Sustainability, P.No. 25	
308-1	Percentage of suppliers that were screened using environmental criteria	Envisioning Environment Sustainability, P.No. 25 Responsible Procurement Practices, P.No. 43	
308-2	Number of suppliers subject to environmental impact assessments and number of suppliers identified as having significant actual and potential negative environmental impacts.	Responsible Procurement Practices, P.No. 43	
400 : SOCIAL PERFORMANCE			
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK			
401 : EMPLOYMENT			
401	Management approach	Our People, P.No. 60	



	GRI STANDARDS	CHAPTER NAME	OMISSIONS
401-1	Total number and rate of new employee hires , employee turnover during the reporting period, by age group, gender and region.	Our People, P.No. 60	
401-2	Report the benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation.	Our People, P.No. 61	
401-3	Report the total number of employees that were entitled to parental leave, by gender.	Our People, P.No. 61	Currently unavailable — TKM does not currently have mechanism to tap the number of employees who are employed for twelve months after returning from parental leaves. We are evaluating the availability of information and will have an update in our next Sustainability Report
402 : LABOR/MANAGEMENT RELATIONS			
402	Management approach	Our People, P.No. 63	
402-1	Minimum number of weeks' notice typically provided to employees and their elected representatives prior to the implementation of significant operational changes that could substantially affect them.	Our People, P.No. 63	
403: OCCUPATIONAL HEALTH AND SAFETY			
403	Management approach	Our People, P.No. 64	
403-1	The level at which each formal joint management-worker health and safety committee typically operates within the organization.	Our People, P.No. 64	
403-2	Types of injury, injury rate (IR), occupational diseases rate (ODR), lost day rate (LDR), absentee rate (AR) and work-related fatalities, for the total workforce (that is, total employees plus supervised workers), by, Region and Gender	Our People, P.No. 64	Confidentiality constraints — TKM does not currently have mechanism to report safety statistics based on gender. TKM does not track occupational disease rate. We are evaluating the availability of information and will have an update in our next Sustainability Report"
403-4	Whether formal agreements (either local or global) with trade unions cover health and safety. If so, report the extent, as a percentage, to which various health and safety topics are covered by these agreements.	Our People, P.No. 63	
404: TRAINING AND EDUCATION			
404	Management approach	Our People, P.No. 65	
404-1	Average hours of training that the organization's employees have undertaken during the reporting period, by Gender and Employee category	Our People, P.No. 66	Currently unavailable — TKM does not currently have mechanism to report the number of employees trained based on Gender. We are evaluating the availability of information and will have an update in our next Sustainability Report
404-2	Type and scope of programs implemented and assistance provided to upgrade employee skills.	Our People, P.No. 66	
404-3	Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.	Our People, P.No. 61	
405: DIVERSITY AND EQUAL OPPORTUNITY			
405	Management approach	Our People, P.No.61	



	GRI STANDARDS	CHAPTER NAME	OMISSIONS
406: NON-DISCRIMINATION			
406	Management approach	Our People, P.No. 61	
407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING			
407	Management approach	Our People, P.No. 63	
407-1	Operations and suppliers in which worker's rights to exercise freedom of association or collective bargaining may be violated or at significant risk either in terms of type of operation (such as manufacturing plant) and supplier	Our People, P.No. 63	
408 : CHILD LABOR			
408	Management approach	Responsible Procurement Practices, P.No. 40	
408-1	Operations and suppliers considered to have significant risk for incidents of Child labor, Young workers exposed to hazardous work	Responsible Procurement Practices, P.No. 40	
409 : FORCED OR COMPULSORY LABOR			
409	Management approach	Responsible Procurement Practices, P.No. 40	
409-1	Report operations and suppliers considered to have significant risk for incidents of forced or compulsory labor	Responsible Procurement Practices, P.No. 40	
410 : SECURITY PRACTICES			
410	Management approach	Our People, P.No. 65	
410-1	Percentage of security personnel who have received formal training in the organization's human rights policies or specific procedures and their application to security.	Our People, P.No. 65	
412: HUMAN RIGHTS ASSESSMENT			
412	Management approach	Our People, P.No. 61 Responsible procurement practices, P.No. 40	
413: LOCAL COMMUNITIES			
413	Management approach	Our Community Initiatives, P.No. 70	
413-1	The percentage of operations with implemented local community engagement, impact assessments, and development programs	Our Community Initiatives, P.No. 71 & 72	
413-2	Operations with significant actual and potential negative impacts on local communities	Our Community Initiatives, P.No. 71 & 72	
414: SUPPLIER SOCIAL ASSESSMENT			
414-1	Percentage of new suppliers that were screened using social criteria.	Responsible Procurement Practices, P.No. 40	
414-2	Number of suppliers assessed for social impacts.	Responsible Procurement Practices, P.No. 40 & 42	
416: CUSTOMER HEALTH AND SAFETY			
416	Management Approach	Customer Delight, P.No. 50	
418: CUSTOMER PRIVACY			
418	Management Approach	Customer Delight, P.No. 48	







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## Independent Limited Assurance Statement to Toyota Kirloskar Motor Private Limited, on their Sustainability Report for the Financial Year 2017-18

To the Management of Toyota Kirloskar Motor Private Limited, Bidadi Industrial Area, Ramanagar, Karnataka, India.

### **Introduction**

Toyota Kirloskar Motor Private Limited ('TKM' or 'the Company') has requested KPMG in India ('KPMG' or 'We') to provide independent assurance on the Sustainability Report ('the Report') for the Financial Year (FY) 2017-18. The Company's management is responsible for identifying its material topics, engaging with its stakeholders and developing the content of the Report. Our responsibility is to provide "limited assurance" on the selected report contents as described in the scope of assurance.

### **Reporting Criteria**

TKM applies sustainability reporting criteria, derived from the 'In-accordance Core' option based on the Global Reporting Initiative (GRI) Standards.

### **Assurance Standard Used**

We conducted the assurance in accordance with:

- Limited Assurance 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. Under this standard, we have reviewed the information presented in the report against the characteristics - relevance, completeness, reliability, neutrality and understandability.

### **Scope, Boundary and Limitations of Assurance**

Our engagement was intended to provide limited assurance on whether the selected sustainability data is fairly presented in all material aspects, in accordance with the reporting option.

- The reporting boundary included data and information pertaining to TKM's operations in its manufacturing location at Bidadi and Corporate office at Bangalore, in India.
- Our scope of assurance included verification of selected data on material topics for the reporting period 01 April 2017 to 31 March 2018.

*The assurance scope excludes:*

- Providing assurance on data and information outside the defined reporting boundary and period.
- Verification of financial performance indicators/information that is sourced from TKM's Annual Report for the FY 2017-18.





- Verification of universal standard disclosures pertaining to GRI 101 and GRI 102.
- Verifying Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim or future intentions and national or global socio-economic and environmental aspects provided by the Company as part of the Report.

The disclosures subject to assurance are as follows:

- Management Approach: GRI 103-1 to 103-3
- Specific Disclosures:
  - a) Economic
    - Market presence: GRI 202-1, GRI 202-2; Indirect economic impacts: GRI 203-1; Anti-corruption: GRI 205-2
  - b) Environment
    - Material: GRI 301-1 to 301-3; Energy: GRI 302-1, GRI 302-4; Water: GRI 303-1 to 303-3; Biodiversity: GRI 304-1 to 304-3; Emissions: GRI 305-1, GRI 305-2, GRI 305-4, GRI 305-7; Effluents and waste: GRI 306-1, GRI 306-2, GRI 306-4, GRI 306-5; Environmental compliance: GRI 307-1; Supplier environmental assessment: GRI 308-1, GRI 308-2.
  - c) Social:
    - Employment: GRI 401-1 to 401-3; Labor management relations: GRI 402-1; Occupational health and safety: GRI 403-1, GRI 403-4; Training and education: GRI 404-1 to 404-3;
    - Security practices: GRI 410-1; Human rights assessment: GRI 412-1, GRI 412-3; Supplier social assessment: GRI 414-2
    - Local communities: GRI 413-1, GRI 413-2; Public Policy: GRI 415-1; Compliance: G4-SO8

### Assurance Procedure

Our assurance processes involve performing procedures to obtain sufficient and appropriate evidence about the reliability of specified disclosures. The nature, timing and extent of procedures selected depend on our judgement, including the assessment of the risks of material misstatements of the standard disclosures whether due to fraud or error. In making these risk assessments, we have considered underlying internal controls relevant to the preparation of the Report in order to design assurance procedures that are appropriate in the circumstances. The procedures performed in the limited assurance engagement are less in extent than for a reasonable assurance engagement.

As part of the procedure, we have undertaken:

1. Site visit to the manufacturing operation of TKM at Bidadi.
2. Assessment of the systems used for data collection and reporting of the selected Topic Specific Disclosures of material topics as listed in the assurance scope above.
3. Interviews with personnel responsible for data collection, collation and reporting.
4. Testing of the sample data and the supporting evidences through a risk based approach.
5. Comparing the information presented in the Report to corresponding information in the relevant underlying sources to determine whether all information mentioned in the report is supported by underlying data.
6. Review of the Sustainability Report to ensure that there is no misrepresentation of disclosures as per scope of assurance and our findings.

Appropriate documentary evidences were obtained to support our conclusions on the information and data verified. Where such documentary evidences could not be collected on account of confidential information, our team verified it at the TKM site. Data transcription and calculation errors were detected but the same were resolved during the assurance process.



## Conclusions

We have reviewed the Sustainability Report of TKM. Based on our review, procedures performed and the observations given in this Assurance Statement as described above, nothing has come to our attention that causes us not to believe that the Sustainability Report of Toyota Kirloskar Motor Private Limited for the FY 2017-18 is presented fairly, in all material aspects, in accordance with the GRI Standards. We have provided our observations to the company in a separate management letter. These, do not, however, affect our conclusions regarding the Report.

## Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of ISAE 3000 (Revised) standard. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard on Quality Control (ISQC) 1 and the practitioner complies with the applicable independence and other ethical requirements of the International Ethics Standards Board for Accountants (IESBA) code.

## Responsibilities

TKM is responsible for developing the Report content. TKM is also responsible for the identification of material sustainability issues, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of TKM in accordance with the terms of our engagement and as per scope of assurance.

Our work has been undertaken so that we might state to TKM those matters for which we have been engaged and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TKM for our work, for this Report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

**Anand S Kulkarni**  
**Technical Director**  
KPMG

4 September 2018