



LPPM RPP
Independent Limited Assurance Report
For third-party audits based on ISAE 3000

Rev. 00
November
2020

Independent Limited Assurance Report to Hindustan Platinum Private Limited on its Refiner's Compliance Report dt: 12th November 2021 for the London Platinum & Palladium Market

**To the Board of Directors of
Hindustan Platinum Private Limited**

We were engaged by Hindustan Platinum Private Limited to provide Limited assurance on its LPPM Refiner's Compliance Report for the period 1ST April 2020 to 31st March 2021. The assurance scope consists of the Refiner's Compliance Report.

Management's Responsibilities

The directors/management of Hindustan Platinum Private Limited is responsible for the preparation and presentation of the Refiner's Compliance Report in accordance with the *LPPM Responsible Platinum/Palladium Guidance* (v.3) (the "*Guidance*"). This responsibility includes establishing appropriate risk management and internal controls from which the reported information is derived. The criteria identified by the directors/management as relevant for demonstrating compliance with the *Guidance* are the activities described within the Refiner's Compliance Report. Dt:12th November 2021

Auditor's Responsibilities

Our responsibility is to carry out a Limited assurance engagement in order to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with International Standard on Assurance Engagements *ISAE 3000 Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board and the guidance set out in the *LPPM Responsible Sourcing Programme - Third Party Audit Guidance* (the "*Audit Guidance*") version 3.

This report has been prepared for Hindustan Platinum Private Limited for the purpose of assisting the directors/management in determining whether Hindustan Platinum Private Limited has complied with the *Guidance* and for no other purpose. Our assurance report is made solely to Hindustan Platinum Private Limited in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Hindustan Platinum Private Limited for our work, or for the conclusions we have reached in the assurance report.

Limited assurance procedures performed

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Enquiries of management to gain an understanding of Hindustan Platinum Private Limited's processes and risk management protocols in place
- Enquiries of relevant staff responsible for the preparation of the Report
- Site visits to the Refiner
- Assessing the suitability of the policies, procedures and internal controls that the Hindustan Platinum Private Limited has in place to conform to the *Guidance*



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- Review of a selection of the supporting documentation, including Platinum/Palladium supplier counterparty due diligence file and transaction's documentation
- Test a selection of the underlying processes and controls that support the information in the Report
- Review of the presentation of the Report to ensure consistency with our findings

Inherent limitations

Non-financial information, such as that included in the Refiner's Compliance Report, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques that can result in materially different measurements and can impact comparability. The methods used by Refiners to comply with the *Guidance* may differ. It is important to read the Hindustan Platinum Private Limited's Platinum/Palladium supply chain policy available on Hindustan Platinum Private Limited's website : <https://www.hp.co.in/policies-and-terms.php>.

Independence and competency statement

In conducting our engagement, we have complied with the applicable requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We confirm that we satisfy the criteria for assurance providers as set out in out in the *Audit Guidance* to carry out the assurance engagement.

Conclusion

Based on the limited assurance procedures performed, as described above, nothing has come to our attention that would lead us to believe that Hindustan Platinum Private Limited's Compliance Report for the year ended **31 March 2021**, did not in all material respects, describe fairly the activities undertaken during the year to demonstrate compliance, and management's overall conclusion contained therein, is not in accordance with the requirements of the *LPPM Responsible Platinum/Palladium Guidance* (v.3).

Signature :

Bureau Veritas , Dubai



Company Stamp:

Date : 17/12/2021