

Independent Assurance Statement

Introduction

Apar Industries Limited ("Company" or "Apar") engaged Emergent Ventures India Pvt. Ltd. ("EVI") for carrying out an independent limited assurance of select categories of Scope 3 Greenhouse Gas (GHG) emissions for the reporting period from 1st April 2024 to 31st March 2025. The assurance has been conducted in accordance with requirement of GHG protocol - Corporate Value Chain (Scope 3) Accounting and Reporting Standard by World Resource Institute (WRI) / the World Business Council for Sustainable Development (WBCSD).

Scope & Boundary

The assurance boundary includes:

1. Business verticals: Oil, Conductor & Cables
2. Manufacturing plants:
 - a) Maharashtra: 01 (Rabale)
 - b) Dadra and Nagar Haveli: 05 (Silvassa)
 - c) Orissa: 02 (Jharsuguda & Sambalpur)
 - d) Gujarat: 02 (Khatalwada, Umbergaon)
 - e) United Arab Emirates (UAE): 01 (Sharjah)

Categories of Scope 3 emissions covered are:

- Category 1: Purchased Goods & Services – Aluminium, Copper, Steel, and Base Oil
- Category 3: Fuel & Energy Related Activities - Manufacturing plants
- Category 4: Upstream Transportation & Distribution - Transportation of Aluminium, Copper, Steel, and Base Oil
- Category 6: Business Travel – Manufacturing plants
- Category 7: Employee Commuting - Manufacturing plants
- Category 9: Downstream Transportation & Distribution - Transportation of finished goods (Aluminium, Copper, Steel, and Base Oil)

Activities undertaken

A number of activities were undertaken as part of this assurance process:

- a. Reviewed approach, activity data, emission factors and calculation methods for their appropriateness.
- b. Assessed systems and processes used for data monitoring, reporting and management to assess robustness and consistency.
- c. Interacted with key personnel responsible for data for data monitoring, reporting and management.
- d. Conducted sample based data verification.
- e. Tested reliability and accuracy of select data points with supporting evidence.

Limitations

Assurance relied solely on the documentation maintained and provided by the Company. Assessment is based on the assumption that the data and information provided and supporting documents are without any discrepancy. No physical verification of the activity data was conducted.

The scope of assurance does not further cover:

- Data related to the Company's financial performance disclosures.
- Activities and practices followed outside the defined assurance period stated hereinabove.
- Activities and operations undertaken by any other entity that may be associated with or have a business relationship with the "Company".
- Compliance with any environmental, social, and legal issues related to the regulatory authority.
- Mapping of the Report with reporting frameworks other than those specifically mentioned in assurance scope. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.

The reliability of assurance is subject to uncertainties that are inherent in the assurance process. Uncertainties stem from limitations in quantification models, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. The conclusions herein are also naturally subject to any inherent uncertainties involved in the assurance process. While reading the assurance statement, stakeholders shall recognize and accept the limitations and scope as mentioned above.

Independence

EVI is an independent professional services company that specializes in the areas of Sustainability, Climate Change and Environmental Management. EVI maintains high ethical standards in assurance activities. For the reporting period, no member of the assurance team has any business relationship with the Company and its officials beyond that required for this assurance. EVI team has conducted the assurance independently and there has been no conflict of interest. The assurance has been carried out by experts who have an excellent understanding of methodology and procedures for the assurance of GHG emissions.

Company's responsibility

Apar is responsible for preparing the GHG account in accordance with GHG protocol and for maintaining effective internal controls over the data and information disclosed. The selection of reporting criteria, reporting period, reporting boundary, monitoring, data measurement, preparation, and presentation of information is the sole responsibility of the Management of the Company.

Verifier's responsibility

EVI is responsible for carrying out an assurance engagement and to provide independent assurance on the GHG emissions data. The assurance statement should not be taken as a basis for interpreting the Company's overall performance. EVI does not accept or assume any liability whatsoever to any person or organization with regards to use or reliance on the contents of this assessment. The intended user of this assurance statement is the management of the Company.

Conclusion

Based on the Limited assurance procedures and activities conducted and data/evidence obtained, nothing has come to our attention to suggest that the Scope 3 GHG emissions of Company for the reporting period as brought in Annexure I are not materially correct.

Assessed by:



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Lead Assurer

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Annexure –I

Category wise Scope 3 GHG emissions for the period (1st April 2024 to 31st March 2025), tCO₂e

Category	Description	Coverage	Emissions, tCO ₂ e
Category 1	Purchased Goods & Services	Purchase of Aluminium, Copper, Steel, and Base Oil	46,67,283
Category 3	Fuel & Energy Related Activities	Manufacturing plants	13,356
Category 4	Upstream Transportation & Distribution	Transportation of Aluminium, Copper, Steel, and Base Oil	41,957
Category 6	Business Travel	Manufacturing plants & Offices	1,271
Category 7	Employee Commuting	Manufacturing plants & Offices	8,985
Category 9	Downstream Transportation & Distribution	Transportation of finished goods (Cables, Conductors, Transformer Oil & other Speciality Oils)	55,305
Total			47,88,156

Business wise Scope 3 GHG emissions and emission intensity for the period (1st April 2024 to 31st March 2025)

Business vertical	Production	Emissions	Intensity
Oil	5,57,786 KL	13,58,982 tCO ₂ e	2.44 tCO ₂ e/KL
Conductor & Cables	6,08,492 MT	34,29,174 tCO ₂ e	5.64 tCO ₂ e/MT

Scope 3 (Category 1) GHG emissions intensity on account of Aluminium for the period (1st April 2024 to 31st March 2025)

Description	Value
Category 1 (Aluminium only)	32,26,317 tCO ₂ e
Production (Cables & Conductors)	6,08,492 MT
Intensity	5.30 tCO ₂ e/ MT
