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TÜV SÜD South Asia Pvt. Ltd. ● 373-374, Udyog Vihar ● Phase-II, Sector-20 ● Gurgaon – 122016 ● Tel.: +91 0124-6199699

## **Independent Reasonable Assurance Statement to Apar Industries Limited on their Annual Greenhouse Gas Emissions Report for the financial year 2025-2026**

### **Introduction and Engagement**

**Apar Industries Limited** (the Company) has entrusted **TÜV SÜD South Asia Pvt. Ltd.** (hereinafter referred to as “**TÜV SÜD**”) to conduct the “Independent Reasonable assurance on its “Annual Greenhouse Gas (Scope 1 and 2) presented in their report on GHG Inventory for the financial year 2025-2026, comprising the Emissions Inventory (the “Report”) against the assurance criteria to a reasonable level of assurance and at materiality of professional judgement of the verifier using ISAE 3410 and ISO 14064-3:2019 for greenhouse gas emissions.

### **The Company’s Responsibility**

The company is responsible for the preparation of the GHG Statement and GHG inventory, and for maintaining effective internal control over the data and information disclosed. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation of the GHG statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to uncertainty because of such things as emissions factors that are used by mathematical models to calculate emissions, and the inability of those models to precisely characterize under all circumstances the relationships between various inputs and resultant emissions because of incomplete scientific knowledge.

Ultimately, the GHG Statement and GHG Inventory have been approved by and remain the responsibility of Company.

### **TÜV SÜD’s Responsibility**

**TÜV SÜD**, in performing assurance work, is responsible for carrying out an assurance engagement on the GHG Statement and GHG Inventory in accordance with our contract with Company. The assurance statement, however, represents **TÜV SÜD**’s independent opinion and is intended to inform all stakeholders, including Company.

This assurance engagement was conducted against the “WRI/WBCSD GHG Protocol (Greenhouse Gas Protocol)” and the ISAE 3410 Standard.

### **Scope and boundary of assurance**

Our assurance engagement covers the aspects of the GHG Emissions Inventory (Scope 1 and 2) presented in their report for the financial year 2025-2026.

Our assurance engagement covered the operations and activities of the company for the following requirements:

- Verifying conformance with the company’s reporting methodologies.
- Evaluating the accuracy and reliability of the data for the selected indicators.

### **Scope 1: Activity Wise**

**Company’s direct emissions are from all equipment and assets owned and are as follows:**

1. Stationary Combustion— This includes emissions from fuel purchased to operate company-owned generators consumption.
2. Mobile Combustion—This includes emissions from fuel purchased to operate owned vehicles.

### **Scope 2: Activity Wise**

All purchased electricity paid to energy suppliers.

PAN No.: AABCT0716G  
TAN No.: MUMT09385F  
Gurgaon GSTIN: 06AABCT0716G1ZR  
Maharashtra GSTIN: 27AABCT0716G1ZN  
CIN No.: U74220MH1999PTC121330

**Registered Office:**  
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### **Organizational Boundary for Reporting GHG Emissions:**

The boundary of verification included:

- Manufacturing Plants across three business verticals of Apar namely Oil, Conductor and Cables-including manufacturing plants in India (located at Khatalwada & Umbergaon in Gujarat; Rabale in Maharashtra; Sambalpur & Jharsuguda in Odisha; and Rakholi, Athola, Khanvel & Chandra in Dadra and Nagar Haveli) and one in the United Arab Emirates (UAE) (located at Sharjah).
- Offices (Sixteen across India)
- Warehouses/Depots (eight across India)

Verification of non-financial sustainability performance data, based on our professional judgement, was conducted by multidisciplinary team including assurance practitioners, engineers, environmental & social experts of TÜV SÜD in the month of April & May 2026, in line with the principle of materiality, through physical visits, at the following sites:

- Rabale (Oil Business), Maharashtra
- Khatalwada (Cable Business), Gujarat; and
- Rakholi (Conductor Business), Dadra and Nagar Haveli

In addition, all non-financials sustainability performance data of the company was verified virtually through desktop verification.

### **Reporting protocols against which verification was conducted:**

- The GHG Protocol Corporate Accounting and Reporting Standard was prepared by the World Business Council on Sustainable Development (WBCSD) and the World Resources Institute (WRI).

### **Verification Protocols used to conduct the verification:**

- The Assurance engagement was conducted in line with the requirements of the ISAE 3410 Assurance.

### **Level of Assurance and Materiality:**

- **Reasonable:** The opinion expressed in this Assurance Statement has been formed based on a reasonable level of assurance and assessing the risk of material misstatement of the GHG Statement, whether due to fraud or error.

### **Our Verification Methodology & Approach:**

TÜV SÜD has carried out this assurance engagement in accordance with ISAE 3410 and ISO 14064-3:2019 specification with guidance for validation and verification of greenhouse gas statements to provide reasonable assurance that Company GHG data and information as presented in the GHG Statement has been prepared in conformance with:

- ISO 14064-1:2018 – Specification with guidance at the organizational level for quantification and reporting of greenhouse gas emissions and removals: and
- World Resources Institute/World Business Council for Sustainable Development (WRI/WBCSD) Greenhouse Gas Protocol– A Corporate Accounting and Reporting Standard

The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Conducted a kick-off meeting with the Company team to confirm the verification criteria, verification protocol, team, schedule, and verification plan.
- Established verification methodology, criteria, objective, timeline, and sample site selection.
- Finalized a combination of assurance procedures, which comprise review, observation, validation, recalculation, and inquiry on GAPs, and then final consent on remarks and input provided by Company.
- Verification was done to measure, collect, consolidate, report, and control GHG emissions used at Company businesses described above by an evidence pack provided by Company.
- Verification of content as well as context and application of the Report content, and principles, and the quality of information presented in the Report over the reporting period.
- Reviewed, Verified and Assured the annual GHG Inventory – Scope 1 & 2 in accordance with the requirements of the "WRI/WBCSD GHG Protocol (Greenhouse Gas Protocol)" Standard, as set out in the subject matter paragraph, in all material respects.

- Performed a sample-based assessment of the processes for generating, gathering, and managing the quantitative and qualitative data.
- Assessment of the applicability and appropriateness of data collection, quantification, and data management incorporated in the Report.
- Verification of the fact that no material distortion has been done at any stage.

### Exclusions

The Assurance scope excludes the following:

- Our engagement did not include an assessment of the adequacy or effectiveness of Company's management of GHG emission related issues. During the assurance process, TÜV SÜD did not visit any external stakeholder's premises, and no external stakeholders were even interviewed as a part of the GHG Inventory engagement.
- Review of the Scope (1 & 2) components included in the Report (scope of work/assignment), which we have been informed by the Company, are derived from the Company's records only.
- The Company's statements describe expression of opinion, belief, inference, aspiration, expectation, aim of future intention.

### Conclusion

Our statements do not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the Report.

### Our Independence, Ethical Requirements and Quality Control

Our team, comprising multidisciplinary professionals, has complied with the independent protocol of TÜV SÜD, which addresses the requirements of the standard in the role of independent verifier. TÜV SÜD states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TÜV SÜD did not work with Company on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TÜV SÜD was not involved in the preparation of any content or data included in the Report, except for this assurance statement.

TÜV SÜD maintains complete impartiality towards any individuals interviewed during the assurance engagement. We have complied with the relevant applicable requirements of the International Standard on Quality Control ("ISQC") 1, Quality.

### Statement of Independence, Impartiality and Competence

**TÜV SÜD South Asia Pvt. Ltd** is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 150 years history in providing these services.

No member of the assurance team has a business relationship with the company, its directors or Managers beyond that of verification and assurance of sustainability data and reporting. We have conducted this assurance independently and we believe there has been no conflict of interest.

**TÜV SÜD** has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Attestation,



**Dr. Ashish Rawat, Technical Reviewer**  
**General Manager -Environment, Social & Sustainability Advisory Services**  
**TÜV SÜD South Asia Pvt. Ltd.**  
**374, Udyog Vihar, Phase II,**  
**Sector – 20, Gurugram – 122016**  
**Haryana, India.**

**Date: 12-06-2026**



**Data Verified**

TÜV SÜD has evaluated and verified the data presented in Report. The reported GHG emissions for the reporting period are:

GHG Emissions at APAR during FY 2025-26					
Particulars	Business	Location	Scope-1	Scope-2	Total
APAR	Total		48,222	138,693	186,915
	Oil		1,429	2,399	3,828
	Conductor		40,851	93,861	134,711
	Cable		5,942	42,433	48,375
Plants	Oil	Rabale	1,209	1,453	2,663
		Silvassa	123	479	602
		PSF	97	340	437
	Conductor	Rakholi	4,043	29,158	33,200
		Athola	9,092	17,947	27,039
		Khanvel	19,465	15,954	35,418
		Chandra	103	4,072	4,175
		Sambalpur	7,774	11,653	19,427
		Jharsuguda	374	14,817	15,191
	Cable	Khatalwada	3,289	24,030	27,319
Umbergaon		2,653	18,303	20,956	
Warehouses	Oil		-	120	120
	Conductor		-	-	-
	Cable		-	7	7
Offices	Oil		-	7	7
	Conductor		-	260	260
	Cable		-	93	93

**Annexure 1: Intensities**

TÜV SÜD has evaluated and verified Scope 1 & Scope 2 Intensity for the reporting period as below:

Particulars	Business	Location/ Product	Scope-1 (tCO <sub>2</sub> e)	Scope-2 (tCO <sub>2</sub> e)	Total (tCO <sub>2</sub> e)	Production	UoM	Intensity (tCO <sub>2</sub> e/ UoM)
APAR	Total							
	Oil		1,429	2,399	3,828	602,675	KL	0.006
	Conductor		40,851	93,860	134,711	476,945	MT	0.282
	Cable		5,942	42,433	48,375	238,996	MT	0.202
Plants	Oil	Rabale	1,209	1,453	2,663	326,498	KL	0.008
		Silvassa	123	479	602	162,274		0.004
		PSF	97	340	437	113,904		0.004
		Office & Depots	-	127	127	-		
	Conductor	Rod	11,292	5,020	16,312	64,742	MT	0.252
		Alloy Rod	27,803	21,474	49,276	173,391		0.284
		Conductor	201	7,644	7,845	62,884		0.125
		Alloy Conductor	734	27,935	28,669	103,564		0.277
		OPGW	86	3,258	3,343	4,114		0.813
		Copper	379	14,399	14,778	48,797		0.303
		CTC	357	13,871	14,228	19,453		0.731
		Wires	-	-	-	-		
		Office & Depot	-	259	259	-		
	Cable	Elasto KTH	1,453	8,426	9,880	25,675	MT	0.385
		OFC KTH	48	1,239	1,287	4,331		0.297
		LT (KHT + UBR)	1,533	5,177	6,710	61,949		0.108
		LDC KTH	35	823	858	6,110		0.140
		PTFE- KTH	1	228	228	117		1.951
		HT UBR	649	9,647	10,296	48,725		0.211
		POLYMER UBR	10	3,213	3,223	11,103		0.290
		Cu-KTH	149	4,044	4,193	15,577		0.269
		Aluminium Cond	2,063	9,536	11,599	65,410		0.177
		Office & Depot	-	101	101			

- As the processing of various oil products is similar, the intensities are shown as plant-wise in Oil Business. Total Scope-1 & Scope-2 emissions of Oil Business was 3,828 tCO<sub>2</sub>e and the total production was 602,675 KL during the reporting period.
- Our manufacturing facilities are located at (a) Rabale, Maharashtra (b) Silvassa, DNH, and (c) Hamriyah Free Zone, UAE. Emissions computation are done for all the plants including offices & depots. There is no exclusion.
- Total Scope-1 & Scope-2 emissions of Conductor Business was 134,712 tCO<sub>2</sub>e and the total production was 476,945 MT during the reporting period. This included emissions from all the plants which are located at Silvassa, DNH (Rakholi Unit-1, Athola Unit-3, Chandra P and Khanvel Unit 6&7) and Orissa (Lapanga and Jharsuguda), offices & depots. There is no exclusion.
- The manufacturing facilities for Cable Business are located in Gujarat -- at Khatalwada & Umbergaon. The Scope-1 & Scope-2 emissions of Cable Business was 48,375 tCO<sub>2</sub>e and the total production was 238,996 MT during the reporting period. This included emissions from all the plants, offices & depots. There is no exclusion.)