

Independent Assurance Statement

The inventory of Greenhouse Gas emissions attributable to Shirdi Sai Electricals Ltd,
Plot no.: 50-55, 58-60, 45A, 45B, 137A, 137B, 137C, 138A, 138B,
1-2, Industrial Development Area, KADAPA-516002, Y.S.R District,
Andhra Pradesh, India
www.ssel.in



Shirdi Sai Electricals Ltd, has been verified with reference to ISAE 3410 (GHGs) as meeting the requirement of ISO 14064-1:2018 (hereafter referred as ISO 14064-1) and GHG protocol. With application of the mentioned standard the GHG emissions was examined by TÜV India Pvt. Ltd. regarding its correctness and completeness and conforms below results for the period 01st April 2023 to 31st March 2024.

Direct emissions (Scope 1) from stationary (HSD), mobile combustion (HSD and Petrol), canteen (LPG & Wood), brazing and cutting (Acetylene, LPG) and fugitive emissions (leaks in installed ACs, fire extinguishers); indirect emissions (Scope 2) emissions on account of grid electricity import; indirect emissions (Scope 3 (limited)) on account of Fuel and energy related activities (not included in scope 1 or scope 2), upstream transportation & distribution, waste generated in operations, transportation of waste for disposal, business travel, employee commute and downstream transportation. Detailed exclusion list is part of Annexure-1 of this assurance statement.

Scope - 1 Emissions (tCO ₂ e)	Scope - 2 Emissions (tCO ₂ e)	Scope - 3 Emissions (tCO ₂ e)	Total
817.83	15010.23	10075.96	25904.02
Application of Materiality of 5 % (" /0.95) (Rounded up Values)			
861	15,801	10,607	27269

For and on behalf of TÜV India Private Limited

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TÜV India Private Limited



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www.tuv-nord.com/in
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This assurance statement is invalid without annexure 1 of this statement.

Annexure-1

Introduction and Engagement

Shirdi Sai Electricals Ltd (hereafter ‘SSEL’) commissioned TUV India Private Limited (TUVI) to conduct the independent assurance of ‘SSEL’s’ GHG emission, which includes “limited level of assurance” of SSEL direct and indirect GHG emission for the applied reporting period. The SSEL applies the operational control approach. This assurance engagement has been conducted against the methodology & standards of and GHG protocol and ISAE 3410 (GHGs) for verification of ‘SSEL’ GHG emissions. The onsite verification was conducted in the month of December 2024 along with the desk review of the SSEL’s data for the Shirdi Sai Electricals Ltd. The GHG spreadsheet cover SSEL’s GHG emission information for the period 01stApril 2023 to 31st March 2024.

Management’s Responsibility

SSEL’s management is responsible for the accurate preparation of all information/data disclosures in the GHG spreadsheet with reference to criteria stated in the ISO 14064, ISAE 3410 (GHGs), and GHG Protocol. This responsibility includes identifying relevant GHG inventory, monitoring, quality control (QA/ QC) measures for the accuracy of data, data aggregation, calculation, and data disclosure. SSEL is responsible for designing, implementing, and maintaining systems and processes relevant for the preparation of the GHG spreadsheet in such a way that it is free of intended or unintended- material misstatements. TUVI undertook the assurance engagement of the GHG data in line with the terms of the contract.

Scope, Boundary and Limitations of Assurance

The scope of the assurance includes the verification of the scope 1, 2 & 3 (selected) GHG emissions. In particular, the assurance engagement included the following:

- a. Verification of the application of the input parameters, associated emission factors, and principles of calculation with reference to the requirements of ISO 14064, ISAE 3410 (GHGs) and GHG protocol,
- b. Verification of quality of GHG information presented in the GHG spreadsheet over the reporting period.

SSEL applies the operational control approach for the consolidation of emissions. The SSEL boundary for GHG verification is as below:

Shirdi Sai Electricals Ltd - Plot no.: 50-55, 58-60, 45A, 45B, 137A, 137B, 137C, 138A, 138B, 1-2, Industrial Development Area, KADAPA-516002, Y.S.R District, Andhra Pradesh, India

Limitation and Assumption

This Independent Assurance Statement is limited to the data disclosed to the verification Team and does not endorse any environmental claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading environmental claims. In addition, below limitations are part of the “Limited” Assurance Statement.

Our engagement did not include an assessment of the adequacy or effectiveness of SSEL's strategy or management of GHG-related issues. During the assurance process, TUVI did not come across limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as a part of this engagement.

Exclusions List

The GHG emission from the below categories are not considered and not verified under this assurance engagement:

Category 1. Purchased goods and services	Category 12: End-of-life treatment of sold products
Category 2. Capital goods	Category-13: Downstream Leased Assets
Category 8. Upstream leased assets	Category 14: Franchises
Category 10: Processing of Sold Goods	Category 15: Investments
Category 11: Use of Sold Products	

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, concentrating on verification efforts on the source of GHG emission under scope 1, 2 & 3 (selected) of GHG emission. TUVI has verified the statements and claims made in the GHG spreadsheet and assessed the robustness of the underlying data management system, information flow, and controls. In doing so:

- i. Agreement on the assurance level, objectives, criteria, organizational scope, relevance, and materiality thresholds;
- ii. TUVI verified the GHG emission reported in GHG spreadsheet and assessed the robustness of the data management system, information flow, and controls;
- iii. TUVI examined and reviewed the documents, data, and other information made available by SSEL’s GHG emission;
- iv. TUVI conducted interviews with key representatives including data owners and decision-makers of SSEL;

- v. TÜVI verified sample-based checks of the processes for generating, gathering, and managing the quantitative data and qualitative information included in the spreadsheet for the reporting period;
- vi. Evaluation of the internal quality assurance procedures and results.

The scope of verification comprised of the assessment of reported data, GHG report, excel worksheets, data monitoring spreadsheet, and processes along with exhaustive interviews with members of management (persons responsible for data collection and processing) at SSEL. Data has been provided via the dedicated worksheets which were verified and found consistent with the SSEL's submitted records. The below table shows the sources of GHG emission with the emission factor.

Source:

Activity	Unit	Value of emission factor	Source
Scope - 1: Direct GHG emissions and removals			
Diesel (Car, Buses, Ambulances)	kgCO ₂ /l	2.68	IPCC (AR5)
Petrol (Car, Buses, Ambulances)	kgCO ₂ /l	2.27	
Diesel (Hydras, Tractor Cranes, Forklifts Tractors)	kgCO ₂ /l	2.68	https://ghgprotocol.org/sites/default/files/Global-Warming-Potential-Values%20%28Feb%2016%202016%29_1.pdf
Petrol (Hydras, Tractor Cranes, Forklifts Tractors)	kgCO ₂ /l	2.27	
R-22	kgCO ₂ /kg	1760	
R-32	kgCO ₂ /kg	677	
R-410A	kgCO ₂ /kg	1924	
R 134A	kgCO ₂ /kg	1300	
CO ₂ in fire extinguisher	kgCO ₂ /kg	1	
Argon + Carbon dioxide utilized for welding	kgCO ₂ /kg	1	Derived
Acetylene utilized in brazing and cutting	kgCO ₂ /kg	3.38	
LPG utilized in brazing and cutting	kgCO ₂ /kg	2.98	IPCC (AR5)
LPG utilized in canteen	kgCO ₂ /kg	2.98	
Diesel utilized in DG sets	kgCO ₂ /l	2.68	
Biomass (wood) utilized in canteen	kgCO ₂ /kg	0.15	
Scope - 2: Indirect GHG emissions from imported energy			
Electricity usage (Weighted average emission factor)	kgCO ₂ /kWh	0.7270	CEA Database version 20
Scope - 3: Indirect GHG emissions from imported energy			
Upstream Transportation & Distribution MDV(<12T)	kg CO ₂ e/ton-km	0.0741	India GHG Program
Downstream Transportation & Distribution HDV(>12T)	kg CO ₂ e/ton-km	0.0615	
Copper	tCO ₂ /t	0.18	EPA
Aluminum	tCO ₂ /t	0.04	
Food Waste	tCO ₂ /t	0.58	
Mixed Paper (Winding Core Paper)	tCO ₂ /t	0.03	
Dimensional Lumber (Perma Wood)	tCO ₂ /t	0.09	
Mixed Metals (Empty Oil Barrels)	tCO ₂ /t	0.23	
Waste Oil	tCO ₂ /t	0.0213	
Mixed Electronics	tCO ₂ /t	0.02	
Cotton Hand Gloves (Incineration)	tCO ₂ /t	1.68	
Paint Tins Waste (Incineration)	tCO ₂ /t	0.01	
Air	-	-	Derived directly from ICAO for the monitored passenger km
Train	kg CO ₂ / pass.km	0.007837	India GHG Program
Road	kg CO ₂ / pass.km	0.015161	
Car	kg CO ₂ / pax.km	0.141	
Bike	kg CO ₂ / pax.km	0.0356	
Fuel & Energy related Activities (not included in scope 1 or scope 2)	as applicable	as applicable	DEFRA

Conclusions

The given assertion statement shall be read in conjunction with specific selected GHG source. During the verification nothing has come to our attention (except explicitly stated "Limitation and Assumption") that causes us to believe that the information subject to the limited assurance engagement is not prepared, w.r.t. GHG emission (scope 1, 2 & 3 (selected)) with reference to the ISO 14064-1, ISAE 3410 (GHGs) and GHG protocol.

GHG Emission: SSEL has reported the following GHG emission for the reporting period¹

Sr. No	Emission source	tCO ₂ e
A. Direct GHG Emissions		
1.	Diesel (Car, Buses, Ambulances)	116.16
2.	Petrol (Car, Buses, Ambulances)	0.37
3.	Diesel (Hydras, Tractor Cranes, Forklifts Tractors)	195.53
4.	R-22	66.88
5.	R-32	10.16
6.	R-410A	48.10
7.	R 134A	10.40
8.	CO ₂ in fire extinguisher	0.25
9.	Argon + Carbon dioxide utilized for welding	28.67
10.	Acetylene utilized in brazing and cutting	3.12
11.	LPG utilized in brazing and cutting	25.80
12.	LPG utilized in canteen	101.51
13.	Diesel utilized in DG sets	191.53
14.	Biomass (wood) utilized in canteen	18.70
Total direct emissions (A)		817.83
Application of Materiality of 5 % (" /0.95) (rounded up value)		861
B. Energy Indirect GHG Emissions		
1	Purchased Electricity	15010.23
Total indirect emissions (B)		15010.23
Application of Materiality of 5 % (" /0.95) (rounded up value)		15801
C. Indirect GHG Emissions		
1.	Category 3 - Fuel & Energy related Activities	5819.50
2.	Category 4- Upstream Transportation & Distribution	3527.30
3.	Category 5- Copper	21.83
4.	Category 5 -Aluminum	15.17
5.	Category 5 -Food Waste	71.11
6.	Category 5 - Mixed Paper (Winding Core Paper)	12.70
7.	Category 5 -Dimensional Lumber (Perma Wood)	2.65
8.	Category 5 -Mixed Metals (Empty Oil Barrels)	13.18
9.	Category 5 -Waste Oil	0.01
10.	Category 5 -Mixed Electronics	0.038
11.	Category 5 -Cotton Hand Gloves (Incineration)	0.663
12.	Category 5 -Paint Tins Waste (Incineration)	0.01
13.	Category 6 -Air travel	8.22
14.	Category 6 - Train travel	1.15
15.	Category 6 - Road travel	1.57
16.	Category 7 - Employee commuting by Car	6.86
17.	Category 7 - Employee commuting by Bike	180.39
18.	Category 9- Downstream Transportation & Distribution	384.44
19.	Category 9- Material Transport (Waste Transport)	9.17
Total indirect emissions (C)		10075.96
Application of Materiality of 5 % (" /0.95) (rounded up value)		10607

¹ The above results are limited to the reported emission categories. Other emission sources are not part of Assurance. Please refer section "Exclusions List" of this assurance statement to understand the exclusion GHG categories.

TUVI did not perform any assurance of procedures on the prospective information, such as targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. This assurance statement has been prepared in line

with the terms of our engagement. With reference to the ISAE 3000 (revised) requirements read in conjunction with ISAE 3410, the below principles were adhered.

a. Independence

TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. It is confirmed that the Assurance Team is selected to avoid situations of self-interest, self-review, advocacy, and familiarity. The Assessment Team was safeguarded from any type of intimidation.

b. Quality control

The Assurance Team complies with the Code of Ethics for Professional Accountants issued by the IESBA, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. Following the International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

In the context of GHG reporting the following contemporary principles has been observed:

Inclusivity: SSEL included the GHG sources under scope 1, 2 & 3 (selected). All concern data owners were engaged through corporate communications. Shirdi Sai Electricals Ltd, encouraging them to disclose GHG emissions. GHG spreadsheet describes the chosen approach for GHG emission accounting in a structured and transparent manner with reference to the GHG protocol and ISO 14064-1.

Materiality: The principle of materiality has been considered by including all relevant GHG emission sources. GHG spreadsheet which is updated annually to reflect the GHG emission value and material issue. Following the requirements of its key stakeholders, SSEL has identified its significant emission sources within the chosen scope.

Responsiveness: Responsiveness is integrated into the stakeholder engagement process. GHG related information is intended to be published via the public disclosure.

Impact: SSEL is monitoring and measuring the environment KPIs through their GHG reporting.

TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. The intended users of this assurance statement are the management of SSEL's. The management of the SSEL's is responsible for the information provided in the GHG spreadsheet as well as the process of collecting; analyzing and reporting the information as presented in the worksheet. TUVI's responsibility regarding this verification is in line with the agreed scope of work which includes GHG emission (scope 1, 2 & 3 (selected)) disclosed by SSEL's in the GHG spreadsheet. This assurance engagement is based on the assumption that the data and the information provided to TUVI are complete and true.

TUV's Competence and Independence

TUVI is an independent, neutral, third-party providing carbon services, with qualified environmental and Greenhouse gas (GHG) verifier. TUVI states its independence and impartiality with regard to this assurance engagement. In the reporting year, TUVI did not work with SSEL on any engagement that could compromise the independence or impartiality of our findings, conclusions. TUVI was not involved in the preparation of any statements or data included in the spreadsheet/ report, with the exception of this Assurance Statement. TUVI maintains complete impartiality towards any people interviewed during the assurance engagement. The sole responsibility for the preparation and content of the GHG spreadsheet lies with SSEL. TUVI did not interact with SSEL or its stakeholders in any prior engagements which could impair the impartiality of the results and recommendations made in this statement.