

## Independent Assurance Statement

The inventory of Greenhouse Gas emissions attributable to

CSCI Steel Corporation India Pvt Ltd,  
D-2/6, Jolva Village, GIDC, Dahej- II-,  
Gujarat, India, Pin-392130



CSCI Steel Corporation India

The inventory of Greenhouse Gas emissions of CSCI has been verified as per ISAE 3410 (GHGs), 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 01<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023.

Direct emissions (Scope 1) from stationary combustion (Diesel used in forklift, DG set, and Diesel Pumps, Natural Gas in Boiler, Oven and Furnace, LPG Gas used in Canteen, Acetylene Gas used in Welding Work) and fugitive emissions (Split AC & Package AC, Chiller & water dispenser, Air Dryer, Gas insulated Substation); indirect emissions (scope 2) on account of grid electricity import, and Scope 3 emissions attributable to purchased goods and services, capital Goods, fuel-and energy related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commute, downstream transportation and distribution, end-of-life treatment of sold products are considered. Detailed exclusion list is part of Annexure-1 of this assurance statement.

Scope-1 Emissions (tCO <sub>2</sub> e) <sup>1</sup>	Scope -2 Emissions (tCO <sub>2</sub> e)	Scope -3 Emissions (tCO <sub>2</sub> e)
13,685	11,845	36,355
Application of Uncertainty - 5 % (' / 0.95)		
<b>14,406</b>	<b>12,469</b>	<b>38,269</b>

For and on behalf of TÜV India Private Limited

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*This assurance statement is invalid without annexure 1 of this statement.*

<sup>1</sup> CSCI declared that, no activity occurrence (e.g. refill of CO<sub>2</sub> gas in fire extinguisher, company owned vehicles, process-based emissions, direct emissions from land use.) under direct GHG emission category during reporting period.

## Annexure-1

### Introduction and Engagement

CSCI Steel Corporation India Pvt Ltd (hereafter 'CSCI') commissioned TUV India Private Limited (TUVI) to conduct the independent assurance of 'CSCI' GHG emission, which includes "limited level of assurance" of CSCI direct (Scope 1) and indirect (Scope 2 and 3) GHG emission for the applied reporting period. The CSCI applies the operational control approach. This assurance engagement has been conducted against the methodology & standards of GHG protocol and ISAE 3410 (GHGs) for verification of 'CSCI' GHG emissions. The verification was conducted in the month of June 2024 with site visit at "CSCI Steel Corporation India Pvt Ltd" D-2/6, Jolva Village, Dahej- II, Gujarat, India, 392130 to review of the GHG data. The GHG spreadsheet cover CSCI's GHG emission information for the period 01<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023.

### Management's Responsibility

CSCI's management is responsible for the accurate preparation of all information/data disclosures in the GHG spreadsheet in accordance with the 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. CSCI 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 accordance with the terms of the contract.

### Scope and Boundary

The scope of the assurance includes the verification of the scope 1 (Diesel used in forklift, DG set, and Diesel Pumps, Natural Gas in Boiler, Oven and Furnace, LPG Gas used in Canteen, Acetylene Gas used in Welding Work), 2 (Purchased electricity) and 3 (purchased goods and services, capital Goods, fuel-and energy related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commute, downstream transportation and distribution, end-of-life treatment of sold products) GHG emissions. In particular, the assurance engagement included the following:

- i. Verification of the application of the input parameters, associated emission factors, and principles of calculation following the requirements of ISO 14064, ISAE 3000 (revised), ISAE 3410 (GHGs) and GHG protocol,
- ii. Verification of quality of GHG information presented in the GHG spreadsheet over the construction period.

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

- iii. CSCI Steel Corporation India Pvt Ltd, D-2/6, Jolva Village, Dahej- II, Gujarat, India, 392130.

### Limitation and Assumption

Below limitations are part of this GHG Assurance Statement.

- a) The closest available mappings have been used for determining the emission factors (EF) for all products. In cases where direct data was not available, reporting organization identified and applied the most similar equivalent mappings to ensure accuracy and consistency in the emission factor calculations for each product.
- b) Certain chemicals that are not specifically listed in public databases are categorized as "Chemicals Not Elsewhere Classified" (n.e.c). For example, Fevicol is an adhesive composed of various polymers, such as polyvinyl acetate (PVAc) and polyvinyl alcohol (PVA), along with other additives. In such instances, n.e.c. factors have been applied.
- c) Few products like Araldite, Ball bearing and Chemical storage tanks are mapped as Chemical n.e.c., fabricated metal products, and as fiber reinforced plastic material products respectively.
- d) Materials like safety shoes are made of leather. Therefore, these products, along with leather tyres, are categorized under "leather and leather products."

Our engagement did not include an assessment of the adequacy or effectiveness of CSCI'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:

i. Category 8: Upstream Leased Assets	iv. Category 14: Franchises
ii. Category 10: Processing of Sold Goods	v. Category 15: Investments
iii. 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 and 3 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. TÜV verified the GHG emission reported in GHG spreadsheet/ report and assessed the robustness of the data management system, information flow, and controls;
- iii. TÜV examined and reviewed the documents, data, and other information made available by CSCI's GHG emission;
- iv. TÜV conducted interviews with key representatives including data owners and decision-makers of CSCI;
- v. TÜV verified sample-based checks of the processes for generating, gathering, and managing the quantitative data and qualitative information included in the spreadsheet for the construction 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, material use data, and processes along with exhaustive interviews with members of management (persons responsible for data collection and processing) at CSCI. Data has been provided via the dedicated worksheets. The below table shows the sources of GHG emission with the emission factor.

## Source:

Activity	EmissionFactor (kg CO2e/Unit)	Value	Source
Scope - 1: Direct GHG emissions and removals			
HSD consumption in DG set, forklifts and diesel pumps	kg CO2e/lit	2.67	IPCC guidelines, 2006 <a href="https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf">https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf</a>
LPG fuel consumption in canteen	kg CO2e/lit	1.61	
Natural gas	kg CO2e/lit	1.88	
Acetylene	kg CO2e/ kg	3.38	Use of Acetylene as an alternate fuel in IC Engine (Prabin K. Sharma et al.) <a href="file:///C:/Users/tuv2342/Downloads/vol1-5.pdf">file:///C:/Users/tuv2342/Downloads/vol1-5.pdf</a>
Refrigerant (R-22 a)	kg CO2e/ kg	1760	<a href="https://ghgprotocol.org/sites/default/files/Global-Warming-Potential-Values%20%28Feb%2016%202016%29_0.pdf">https://ghgprotocol.org/sites/default/files/Global-Warming-Potential-Values%20%28Feb%2016%202016%29_0.pdf</a>
Refrigerant (R- 134a)	kg CO2e/ kg	1300	
Refrigerant (R-404 a)	kg CO2e/ kg	3943	
Refrigerant ( SF6)	kg CO2e/ kg	23500	
Employee Commute ((Bus Service)	kg CO2e/km	0.107	India GHG <a href="https://indiaghgp.org/transport-emission-factors">https://indiaghgp.org/transport-emission-factors</a>
Scope - 2: Indirect GHG emissions from imported energy			
Electricityusage	kg CO2e/kWh	0.82	<a href="https://cea.nic.in/cdm-co2-baseline-database/?lang=en">https://cea.nic.in/cdm-co2-baseline-database/?lang=en</a>
Scope - 3: Other indirect GHG emissions			
Purchased goods and services	kgCO2e/Eur	Values sourced from the mentioned database	Exiobase 14.14, Ecoinvent 3.1
Capital goods	kgCO2e/euro		Exiobase 14.14, Ecoinvent 3.1
Fuel and energy related activities	kgCO2e/kg		Ecoinvent 3.1
Upstream Transportation and Distribution (Road)	kg CO2e/km		Ecoinvent 3.1, Exiobase 14.14
Upstream Transportation and Distribution (Waterways)	kg CO2e/Nautical Miles (nm)		Ecoinvent 3.1
Business Travel	kg CO2/Passenger-km		IPCC and Defra <a href="https://www.gov.uk/government/publications/green-house-gas-reporting-conversion-factors-2023">https://www.gov.uk/government/publications/green-house-gas-reporting-conversion-factors-2023</a>
Employee commute	kg CO2e/km		Ecoinvent 3.1, Exiobase 14.14 India GHG <a href="https://indiaghgp.org/transport-emission-factors">https://indiaghgp.org/transport-emission-factors</a>
Downstream Transportation and Distribution	kg CO2e/Ton.km		Ecoinvent 3.1, Exiobase 14.14
End of life treatment of sold products	kg CO2e/Ton		Defra <a href="https://www.gov.uk/government/publications/green-house-gas-reporting-conversion-factors-2023">https://www.gov.uk/government/publications/green-house-gas-reporting-conversion-factors-2023</a>
Waste Disposal			
Resin, Process waste, cotton waste	kg CO2e/MT	Values sourced from the mentioned database	Ecoinvent 3.1
Bio medical waste	kg CO2e/MT		
ETP Sludge	kg CO2e/MT		

FRP tank	kg CO <sub>2</sub> e/MT		
Waste oil, Grease	kg CO <sub>2</sub> e/MT		
Discarded containers and Bags	kg CO <sub>2</sub> e/MT		
Electrical waste	kg CO <sub>2</sub> e/MT		
Paper	kg CO <sub>2</sub> e/MT		
Plastic	kg CO <sub>2</sub> e/MT		
Mix Waste (Papers, PP Bubble sheets)	kg CO <sub>2</sub> e/MT		
Wooden	kg CO <sub>2</sub> e/MT		
Metal scrap during process	kg CO <sub>2</sub> e/MT		
Mix Metal scrap during shutdown work	kg CO <sub>2</sub> e/MT		

## 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 "Limitations") that causes us to believe that the information subject to the limited level assurance engagement is not prepared, w.r.t. GHG emission (scope 1, 2 and 3) in accordance with the ISO 14064-1, ISAE 3410 (GHGs) and GHG protocol.

**GHG Emission:** CSCI has reported the following GHG emission for the construction period

**G Emission:** CSCI has reported the following GHG emission for the construction period

Sr. No	Emission source	tCO <sub>2</sub> e
<b>A. Direct GHG Emissions</b>		
1	Stationary combustion - at Process Units	13221
2	Fugitive Emissions	464
Total direct emissions (A)		13685
Application of Materiality of 5 % (" /0.95)		14,406
<b>B. Energy Indirect GHG Emissions</b>		
1	Indirect emissions through imports of energy (B)	11845
Total indirect emissions (B)		11845
Application of Materiality of 5 % (" /0.95)		12,469
<b>C. Other Indirect GHG Emissions (C)</b>		
1	Purchased goods and Services	2218
2	Capital goods	80
3	Fuel-and Energy Related Activities	7744
4	Upstream Transportation and Distribution	12691
5	Waste Generated in operations	103
6	Business Travel	121
7	Employee Commute	928
8	Downstream Transportation and Distribution	9731
9	End-of-Life Treatment of Sold Products	2739
Total indirect emissions (C)		36355
Application of Materiality of 5 % (" /0.95)		38,269

<sup>1</sup>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 excluded 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 accordance with the terms of our engagement. In accordance to the ISAE 3000 (revised) requirements read in conjunction with ISAE 3410, the below principles were adhered.

**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.

**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. In accordance with 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:** CSCI included the GHG sources under scope 1, 2 and 3. All concern data owners were engaged through corporate communications. CSCI, encouraging them to disclose GHG emissions. GHG spreadsheet describes the chosen approach for GHG emission accounting in a structured and transparent manner in line with the GHG protocol and ISO 14064-1.

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**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. In accordance with the requirements of its key stakeholders, CSCI has identified its significant emission sources within the chosen scope.

**Responsiveness:** Responsiveness is integrated into the stakeholder engagement process. GHG related information may be disclosed to intended stakeholders.

**Impact:** CSCI 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 CSCI. The management of the CSCI 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 accordance with the agreed scope of work which includes GHG emission (scope 1, 2 and 3) disclosed by CSCI 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 CSCI 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 CSCI. TUVI did not interact with CSCI or its stakeholders in any prior engagements which could impair the impartiality of the results and recommendations made in this statement.