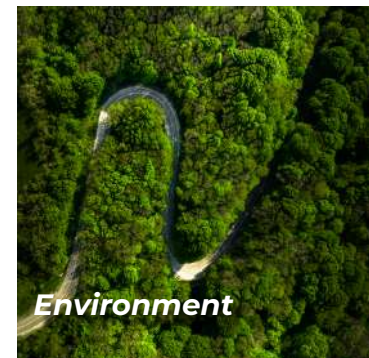




# Care for People and Planet

Sustainability Report 2025

# Highlights

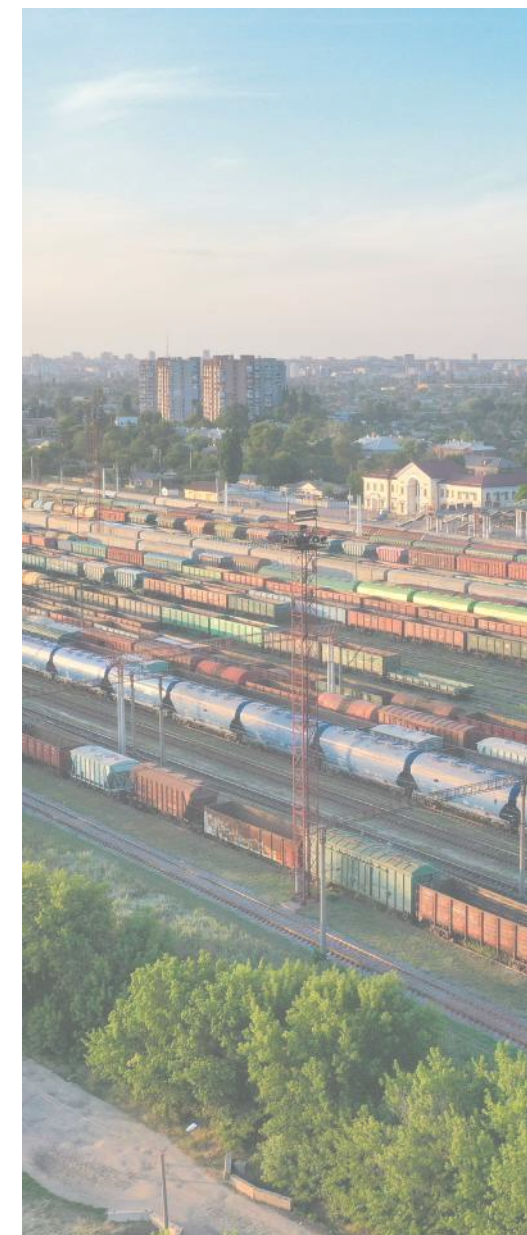


# Contents

<b>CEO's Message.....</b>	<b>5</b>
<b>About the Report.....</b>	<b>6</b>
<b>Key Highlights – FY 2025.....</b>	<b>9</b>
<b>About 20Cube.....</b>	<b>10</b>
Our Ethical Compass.....	11
Organizational Structure.....	12
Corporate Governance.....	13
Board of Directors.....	14
Sustainability Governance.....	15
<b>Sustainability Strategy.....</b>	<b>16</b>
20Cube Commitment to Care - List of Policies.....	17
Sustainable Growth Through Centralised Digitized Operations.....	18
Key Benefits of Our Digital Transformation.....	20
Stakeholder Engagement and Materiality Assessment.....	21
Identified Material Topics.....	22
Materiality Matrix.....	23
List of the Material Topics.....	24
Strategic Alignment with Sustainable Development Goals.....	25
<b>Environment: Conservation of the Natural World.....</b>	<b>27</b>
Decarbonization Plan.....	27
Carbon neutrality plan.....	28
Scope 1 & Scope 2 - Emission Breakdown.....	29
Scope 3 Emissions Breakdown.....	30
Scope 1 Carbon Neutrality Roadmap.....	31
Scope 2 Carbon Neutrality Roadmap.....	37
Scope 3 Neutrality Plan.....	44
Scope 3 – GHG Management Strategy.....	46
Sustainable Infrastructure.....	54
Water Conservation & Recycling Initiatives.....	55



<b>Social Sustainability .....</b>	<b>56</b>
Human Capital.....	56
Workforce Diversity & Inclusion .....	56
Recruitment and Retention Practices.....	58
Employee engagement .....	60
Occupational Health and safety .....	64
Labor & Human Rights.....	65
<b>Business Partners and Communities .....</b>	<b>66</b>
Business Ethics.....	66
Data Privacy.....	68
Sustainable Procurement Practices .....	69
Community Engagement.....	70
<b>Appendix .....</b>	<b>74</b>
GRI Index.....	74
Performance data Summary .....	77
Assurance statement .....	78
GHG Assurance statement.....	80
Glossary.....	82
Reference .....	82





# Simplifying Sustainable Excellence



Greetings from 20Cube,

Congratulations and sincere appreciation to everyone at 20Cube. We have many reasons to be proud of our achievements in sustainability.

At 20Cube, our commitment to ESG practices is a cornerstone of our long-term growth strategy. This belief is strongly shared by our customers, forming a core part of our shared values. We believe that driving sustainability doesn't always require large-scale, science-based investments. What's often needed are simple, conscious steps—and an environment that enables everyone to take them. Our journey has proven that this approach can deliver meaningful results. As green premiums continue to fall, our operating model positions us well to absorb current levels of premium, paving a favourable path toward meeting our emissions goals. We are well on track—and ahead of schedule.

We remain fully committed to scaling up our dual approach to carbon emissions: offering low-emission logistics solutions coupled with neutralisation initiatives. We pursue this approach through strong collaboration with our customers, industry partners, and the local communities in which we operate, and drive sustainability forward.

Looking ahead, we have set ambitious goals to further reduce our environmental impact and increase our social contributions. We are committed to transparency and will continue to share our progress with you.

Thank you for being part of this journey. Together, we can make a difference for a sustainable future.



**Warm Regards,**  
Mahesh Niruttan  
Chief Executive Officer

# About the Report

This is 20Cube's second Sustainability Report, developed in alignment with the GRI Universal Standards 2021, as detailed in the appendix. It covers the reporting period from April 1, 2024, to March 31, 2025, and includes 20Cube Logistics Pte Ltd, Singapore, along with its wholly owned and associated subsidiaries operating within the 3PL sector.

In this report, we outline our approach to Environmental, Social, and Governance (ESG) priorities and share how these have become embedded in our strategy and operations over the past year.

There have been restatements of previously disclosed information. The report was published online in August 2025.

This report is published on an annual basis.

## | Report Assurance

To ensure transparency and credibility, we engaged SGS India Pvt. Ltd., an independent third-party assurance provider, to verify the accuracy and integrity of the data and systems presented in this report. The assurance process covered our Sustainability Report and GHG emissions disclosures for FY 2025.

This assurance was conducted in line with the GRI Standards and the Greenhouse Gas (GHG) Protocol. It followed the International Standard on Assurance Engagements (ISAE) 3000 (Revised), and was performed at a 'Limited Assurance' level.

We value open dialogue and continuous improvement. Your feedback on our sustainability efforts and reporting approach is always welcome.

For any concerns or complaints, please reach out to [planetcare@20cube.com](mailto:planetcare@20cube.com)



## Reporting Boundary

	Name	Business Activities
	20Cube Australia Holdings Pty Ltd, Australia	Corporate
	20Cube Logistics Ltd, Bangladesh	PO to POD
	20Cube Logistics Ltd, Hong Kong	PO to POD, MCC, DSC & LMD
	20Cube Logistics Solutions Pvt. Ltd, India	PO to POD, DSC & LMD
	Excellent Service Freighters Ltd, Kenya	PO to POD, DSC & LMD
	20Cube Logistics SDN BHD, Malaysia	PO to POD
	20Cube Logistics Company Ltd, China	PO to POD & LMD
	20Cube Logistics Pte Ltd, Singapore	PO to POD
	20Cube Logistics Pvt. Ltd, Sri Lanka	PO to POD
	20Cube Logistics (U) Ltd, Uganda	PO to POD



### Legends for table:

PO to POD	International Trade
DSC	Downstream Supply Chain
LMD	Last Mile Delivery
MCC	Multi Country Consolidation

## Restatement of the report

### Scope 3 Emissions: Methodological Updates and Reporting Changes

#### Road Transportation Emissions

This year, we refined our approach to calculating emissions from road transport activities, impacting categories such as Purchased Goods & Services and Upstream Transportation.

#### Handling Incomplete or uncertain Data

For shipments with missing or unclear weight records, we applied the average vehicle carrying capacity as a proxy measure. This methodological adjustment resulted in an emissions impact of 5,589.5 tCO<sub>2</sub>e.

#### Improved Distance Validation

We introduced a PIN code-based distance calculation system to enhance the accuracy of distance data. Where inconsistencies were found, actual distances replaced erroneous entries.

#### Modal Shift Reporting

Starting this reporting year, we have also included rail transport emissions in our Scope 3 disclosures, reflecting our increasing focus on multi-modal, low-carbon logistics solutions.

#### Business Travel

Used refined travel expenses for current and previous financial years, which has an impact of 295 tCO<sub>2</sub>e.

Reported emissions from rail transport total 201.3 tCO<sub>2</sub>e for the year.

#### Impact on Scope 3 Emissions Baseline

These methodological enhancements have resulted in a revision of our normalized Scope 3 emissions baseline:

Previous Baseline: 82,471.5 tCO<sub>2</sub>e

Revised Baseline: 76,819 tCO<sub>2</sub>e

This reflects a more accurate and representative view of our upstream and transport-related emissions profile.





# Key Highlights – FY 2025



## Mangrove Restoration

Planted mangroves across 1 hectare in the Sundarbans, West Bengal, supporting coastal resilience and biodiversity.



## Renewable Energy Sourcing

By March 2025, four of our facilities were powered by on-site rooftop solar systems, while 16 facilities sourced green energy from utility providers. In total, 20 facilities now operate using 100% renewable energy.

## Waste-to-Green Initiative

Organic waste composting at seven locations generated 540 kg of compost, used for in-house greenery and shared with employees for personal use.

Member of Green Freight Asia and recognised for our unwavering commitment to sustainability.



## Sustainable Logistics in Kenya

Enabled a modal shift from road to rail, moving 6,571 tonnes of cargo through more sustainable transport options during FY 2025.



## Learning & Development

On average, each employee received approximately 1 hour and 40 minutes of training over the year, reflecting our continued focus on capability building.



## Workplace Safety

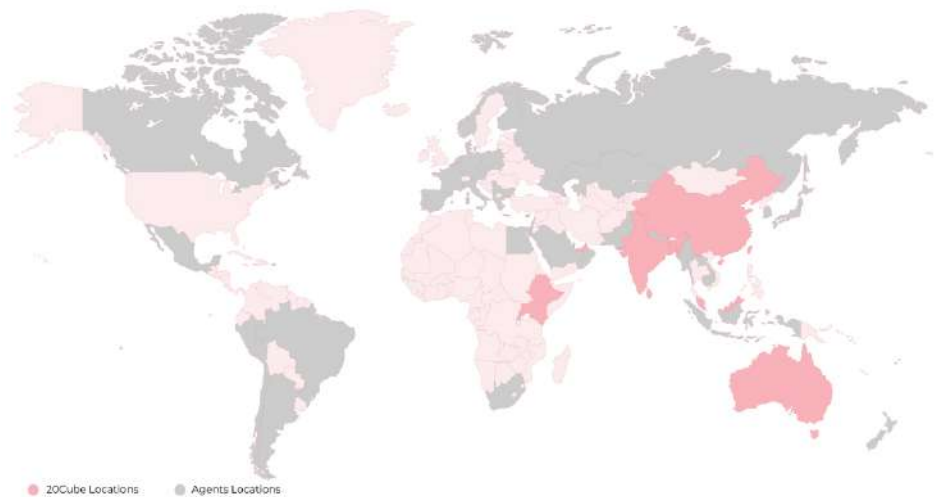
Achieved a total of 3.24 million safe man-hours, reinforcing our commitment to a safe working environment across all locations.

# About 20Cube

Our relentless pursuit is to continually provide innovative business solutions, refining them with each passing day. Our mission is twofold: to simplify complexity and to lead change. Embracing a centralized operating model, we entrust all non-customer-centric activities to our backend tech team while our branch offices diligently deliver consistent supply chain solutions spanning diverse geographical domains close to our customers.

Originating from conventional paradigms of global trade, we have transitioned towards leveraging our unique technology. With every business

solution, we strive to master the art of simplification and add tangible economic value to our customers' businesses. Through our digital platform, we afford each stakeholder within the global logistics ecosystem – encompassing buyers, sellers, shippers, logistics providers, and inventory management the unprecedented ability to metamorphose their operations. Our objective is to facilitate their growth and foster innovation, enabling them to thrive in an ever-evolving marketplace.



## Excellence through Global Operations Hub & Tech Platform

ISO 9001 Certified for Quality Management System  
 ISO 27001 Certified for Information Security Management System  
 Digitized processes to optimize usage of natural resources  
 Using Green Cloud Services for IT Services  
 Round-the-clock backend operations

**Full-Time Employees:**  
 807

**Operations:**  
 12 Countries, 58 Global Locations

**Business:**  
 International Trade, Downstream Supply Chain, Last Mile Delivery and Multi Country Consolidation

**Total Inventory Management Footprint:**  
 6.3 million square feet

**Corporate Office:**  
 20Cube Logistics Pte. Ltd. 25, North Bridge Road, Level 7, Singapore - 179104

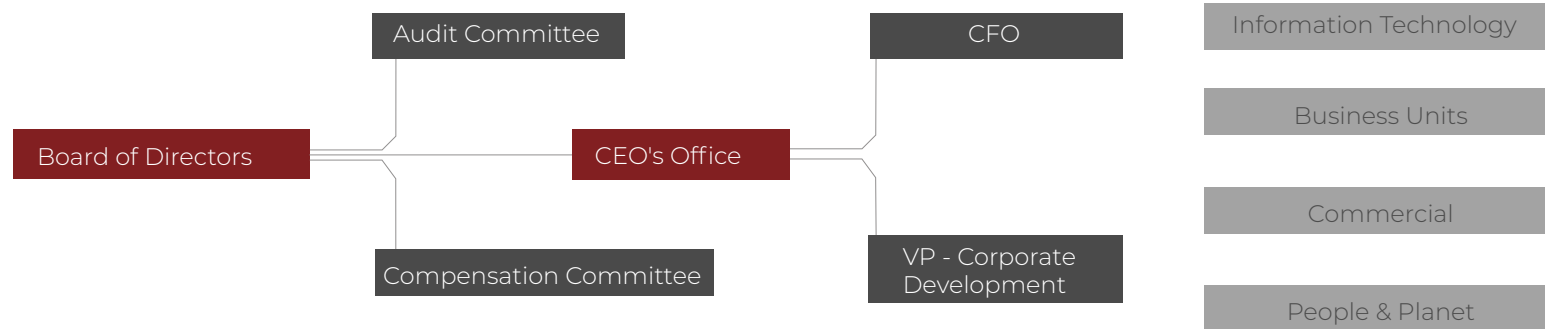
## Our Ethical Compass

At the core of 20Cube is a commitment to the values that shape our identity and actions.

These principles are not merely words; they are the essence of **WHO WE ARE**, guiding our interactions with customers, prospects, and our team.



## Organizational Structure



20Cube has a global presence, and its holding company 20Cube Logistics Pte Ltd (20Cube Singapore) is located in Singapore.

20Cube corporate management includes heads of business and functional units and the CEO, as shown in the organizational chart.

There are management groups for all divisions, staff teams, and group companies. 20Cube has a Board of Directors that makes decisions of overall strategic importance. The Board of the Holding Company consists of the Director(s) nominated by the investors.

20Cube Singapore is an investor-driven company and its Annual General Meeting(s) of Shareholders are either held virtually or in Singapore, as per the discretion of the Investors and the management.

### Corporate Management

- Head of Land Transport
- Global Finance Controller
- Regional Finance Controller- East Africa, Dubai, India, Bangladesh & Sri Lanka
- Regional Finance Controller- Malaysia, Hong Kong, China, Australia & Greater China Area
- CEO Australia
- CEO Sri Lanka
- CEO East Africa
- CEO Bangladesh
- CEO Malaysia



## Corporate Governance

With an aim to simplify logistics solutions, we are guided by an experienced management team comprising industry veterans from leading logistics companies. They have a track record of accomplishments in scaling and directing organizations within the logistics sector and possess a profound understanding of the intricacies and inefficiencies inherent in global logistics.

**Mr. Mahesh Niruttan** is our Global CEO; he brings over 35 years of expertise in logistics, strategic planning, shipping line management, and finance. He chairs the highest governing body, with the delegation of responsibilities assigned to geographical CEOs to manage the associated management impacts. Mr. Niruttan also represents the board in the Sustainability Governance Committee, which addresses sustainability issues and oversees reporting.

**Mr. Anand Seetharaman**, our CFO, has over 33 years of experience fostering high-performance teams within logistics and other large enterprises.

Our management team also possesses expertise in mergers and acquisitions. In fact, we were established by a group of seasoned logistics executives to acquire and merge five legal entities across five countries to form a regional logistics solution provider.

## Board of Directors



**Mahesh Niruttan**



**Tan Chow Boon**



**Seow Kiat Wang**



**Mukul Gulati**



**Anand  
Seetharaman**



**Nishu Malhotra**



**Sabita Prakash**

The Board of Directors plays a pivotal role in the overall management of 20Cube Logistics Pte. Ltd., ensuring strategic direction, effective governance, and financial oversight. Composed of seasoned professionals from diverse backgrounds, the board sets the company's vision, mission, and long-term objectives while safeguarding stakeholders' interests.

As the Global CEO, Mr. Mahesh Niruttan embodies the board's leadership, representing its decisions and strategies in various capacities, including the Sustainability Governance Committee. This committee underscores the company's commitment to sustainability, overseeing initiatives that integrate environmental, social, and governance (ESG) principles into business operations.

## Board of Directors

### Sustainability Governance Committee

Mahesh Niruttan, Global CEO

Shagufta Kazi, Global Head - HR, Sustainability and CSR

Nilesh Walunje, Head - Sustainability

Nimisha Narkar, Executive - Sustainability

### Sub Committees

People Committee - Chaired by Shagufta Kazi

Business Partners - Chaired by Sea & Air Freight Head

Environmental Committee - Chaired by Mahesh Niruttan

Business Partners - Chaired by Regional CEOs

Business Partners - Chaired by Transportation & DC's Head

## Sustainability Governance

Chaired by the Global CEO, the Sustainability Governance Committee closely monitors ESG issues and regularly interacts with the core members on organizational strategy and roadmap.

The Sustainability Governance Committee conducts routine review meetings to supervise the execution of sustainability policies, strategies, and initiatives.

Business heads lead three subcommittees: Environmental, People, and Business Partners, and Regional Heads lead the business committee for their respective regions.

This committee focuses on developing and implementing ESG action plans and mitigation strategies. The collective efforts aim to achieve organizational objectives and honor sustainability commitments.



# Sustainability Strategy

For us, sustainability means co-existence with people and the planet. Our strategy focuses on the environment, the communities we operate in, and our business partners. Our interactions with stakeholders aim to continuously improve our internal capabilities for providing sustainable business solutions and supporting growth.

## ESG Focus Areas

### Environment

GHG Emissions  
Energy



### Social

Employment Engagement  
Training & Development  
Occupational Health & safety  
DEI



### Business Partners and Communities

Code of Business Conduct  
Anti-Bribery Procurement Practices  
Customer Data Privacy  
Security Innovation  
Green Products / Services





## 20Cube Commitment to Care - List of Policies



Sustainability Policy



EHS Policy

Anti-Discrimination  
Bullying and Harassment  
Policy



Sustainable Procurement Policy



Business Ethics,  
Code of Conduct,  
Bribery & Anti-Corruption  
Policy

Data Privacy Policy



Diversity & Inclusion

## | Sustainable Growth Through Centralised Digitized Operations

At 20Cube, the integration of digital technologies across our operations has unlocked new levels of efficiency, transparency, and collaboration — reinforcing our commitment to continuous innovation.

**MyHubPlus**, our proprietary, data-driven platform, brings together multiple applications and stakeholders into a single, unified ecosystem. This seamless integration enables end-to-end visibility across the entire supply chain, offering real-time insights and empowering smarter, faster decision-making at every stage of the process.

By leveraging such digital solutions, we are not only optimizing operational performance but also building a more resilient and responsive logistics network for the future.

Our continued focus and investment in advanced digital technologies are key drivers of long-term, sustainable growth. At the heart of this transformation is our **state-of-the-art Global Operations Hub**, designed to optimize resources, streamline and synchronize operations, and enable data-driven decision-making at scale.

This digital backbone not only enhances operational agility but also supports our broader sustainability and efficiency objectives across the value chain.



### WMS Management

Gate Pass Management  
ASN Capabilities  
EDI - API Integration  
Picking / Packing / Grouping

### Distribution Management

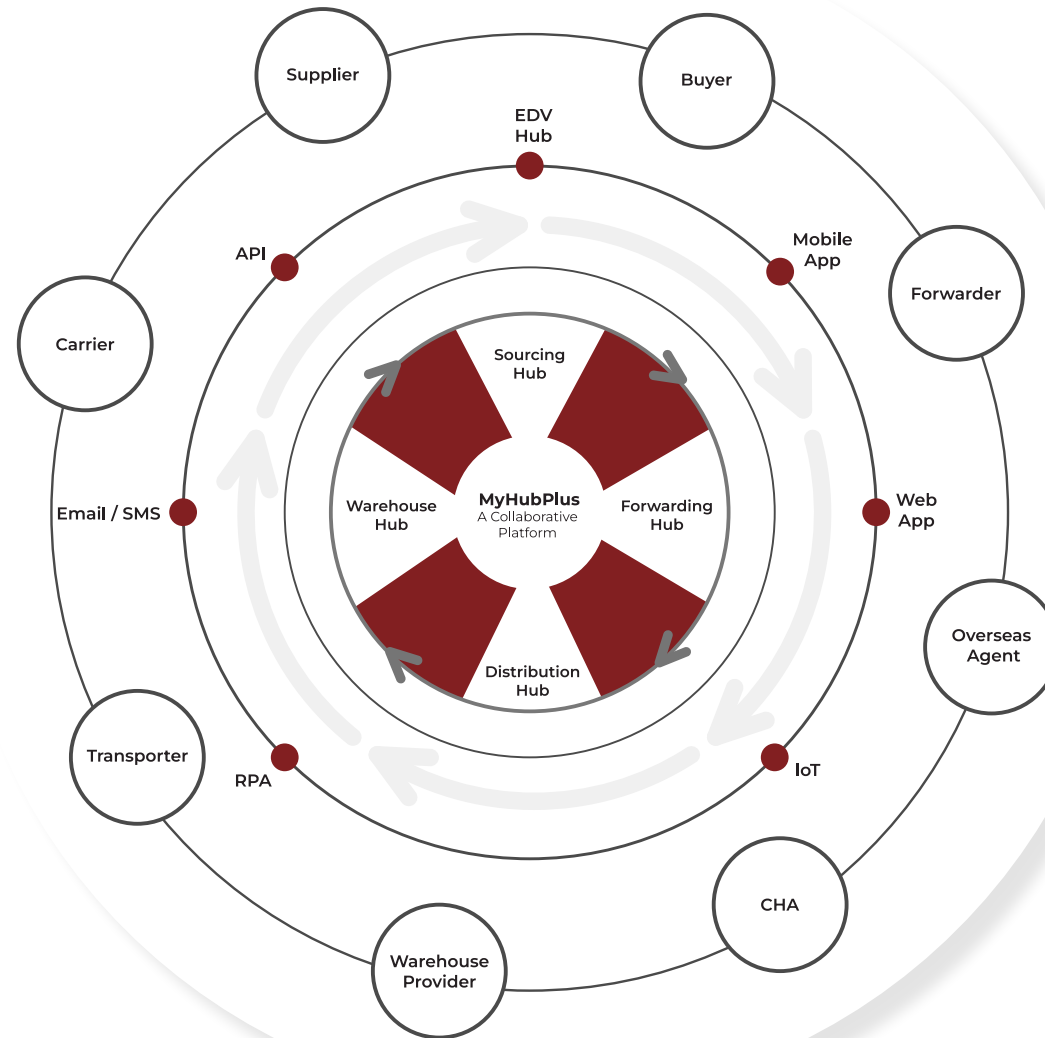
Express, Local Deliveries  
Hub - Spoke Delivery  
Multi-facility Pick and Drop Delivery

### PO Management

Online Booking  
Online Shipment Tracking  
Milestone Visibility  
EDI - API Integration

### Shipment Planning

Booking Approvals  
Vendor Bookings  
Manage Exceptions  
Import Container Management  
Empty Container Return



Our unwavering dedication to and ongoing investment in digital technologies will propel sustainable growth moving forward. The state-of-the-art “Global Operations Hub” enables resource optimization, fast and synchronized operations, and data-driven decisions.

## Key Benefits of Our Digital Transformation

### Enhanced Resource Efficiency

By centralizing operations, we have reduced the reliance on physical infrastructure and minimized paper usage, contributing to more sustainable practices.

To better quantify operational efficiency in volume terms, we introduced a new KPI: **Tonne-Km per Sq.m.** This metric reflects the cumulative volume of goods handled relative to the space used in our **Global Operations Hub**.

For the reporting year, this intensity stood at **0.29 million tonne-km per sq.m.**

While external benchmarks for this measure are limited, it serves as a valuable internal baseline to monitor and improve space utilization over time.

### Utilization of Advanced Technology

Transitioning to cloud-based solutions has delivered an estimated **44% reduction in carbon footprint** compared to traditional on-premises systems, underscoring the environmental benefits of our digital strategy.

### Streamlined and Expedited Operations

Integrated, synchronized processes have enhanced operational speed and efficiency, enabling faster decision-making and improved service delivery across our global network.





## Stakeholder Engagement and Materiality Assessment

### Material Topic Identification Process

Stakeholders are central to our materiality assessment framework. Through structured engagement, their perspectives and priorities directly shape the identification of topics most relevant to our business and its long-term sustainability journey.

We ensure that the voices of key stakeholder groups are captured and reflected in the process - informing decisions that align with both organizational goals and stakeholder expectations.

### Stakeholders' Engagement

Our materiality analysis draws on insights gathered from a variety of sources, including:

- Surveys and feedback forms
- Customer disclosure questionnaires
- Peer sustainability reports
- Investor ESG disclosure reports
- Direct dialogues with senior management and diverse stakeholder groups

This comprehensive approach has enabled us to pinpoint priority ESG themes that hold significance for both our operations and those we serve, ensuring our sustainability strategy remains responsive and forward-looking.

Stakeholder	Mode of Engagement	Frequency
Employee	Employee Survey	Regularly
Customers	Questionnaires & Surveys disclosures to customers/ Feedback, Review discussions / RFP	Quarterly / As required
Investors	Review meeting on requirements / Discussions / Emailers	Quarterly
Supply Chain Partners	Email / Review meeting on requirement / Discussions	As required
Government / Local Bodies	Email / Formal meetings	As required



## Identified Material Topics

After undergoing stages of analysis, scoring, and validation across all businesses within the group, our exhaustive examination has yielded a list of ESG topics considered for materiality covering environmental, social, and governance concerns.



### Care for Planet

- Energy Management
- Water and Effluents
- Biodiversity
- GHG Emissions
- Waste Management



### Care for People

- Employment
- Occupational, Employee Health and Safety
- Training and Education
- Diversity and Equal Opportunity
- Non-discrimination
- Freedom of Association and Collective Bargaining
- Child Labor
- Forced or Compulsory Labor



### Business Partners and Communities - Guidelines for Sustainable Business

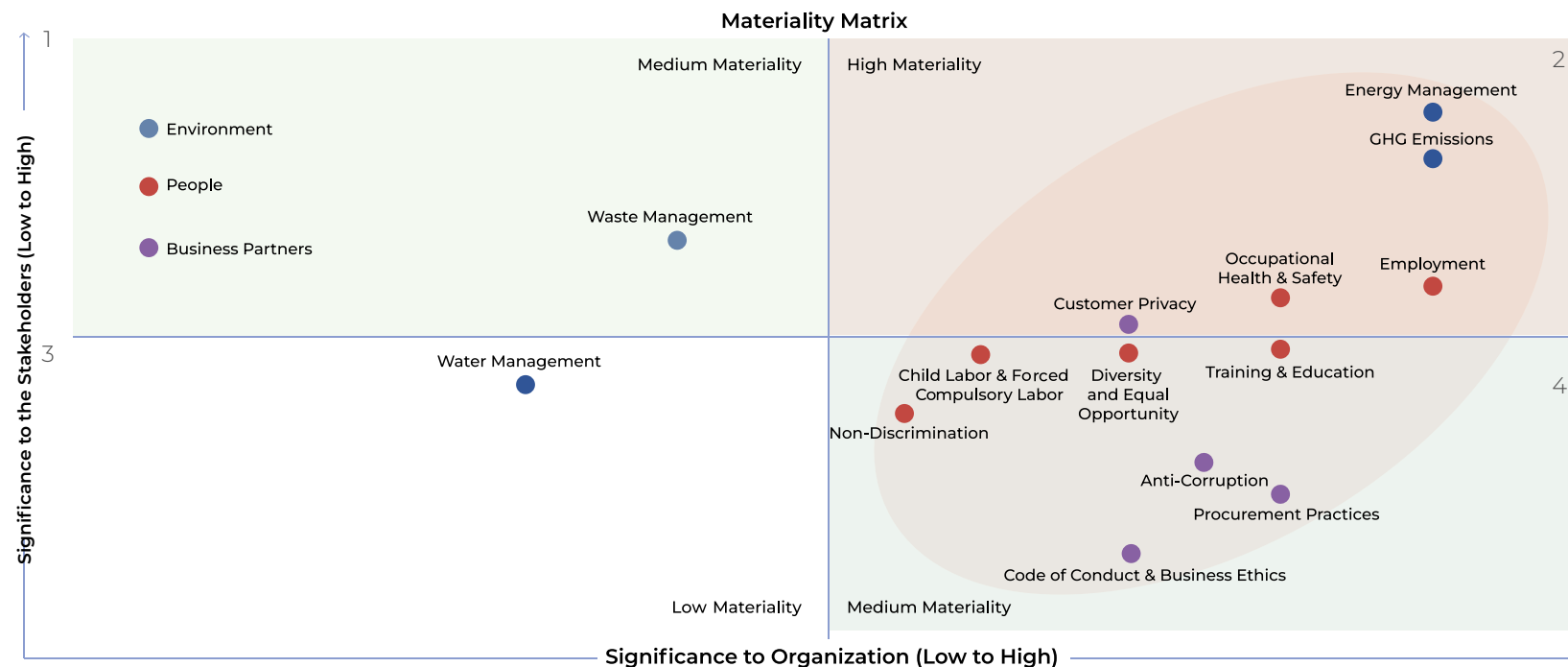
- Procurement Practices
- Anti-corruption
- Anti-competitive Behaviour
- Local Communities
- Customer Privacy
- Innovation and Green Product & Services

## Materiality Matrix

The materiality matrix visualizes the results of our materiality analysis by plotting the relevant Environmental, Social, and Governance as a function of their importance to stakeholders (vertical axis) and importance to 20Cube (horizontal axis). The matrix below is based on identified material topics under three pillars - Environment, People and Business Partners where each material topic was rated on a scale of 1 to 10 and was mapped based on two aspects – the company's perspective and the expectations of stakeholders.

Based on the detailed analysis and business requirements, we have identified the following as material topics. These topics will be subject to annual review to account for changing scenarios. Quadrant-wise significance for material topics is as follows: Quadrant 2 consists of topics with higher materiality, Quadrants 1 and 4 comprise topics with medium materiality, and Quadrant 3 consists of topics with low materiality.

Child labor, forced labor, and non-discrimination are grounds where our zero-tolerance policy holds firm.



## List of the Material Topics

For our report, we have considered both highly material and medium material topics from the perspective of the organization.

Environment - Conservation of the Natural World		Significance
GHG Emission		High
Energy Management		High
Social - Consideration of People and Relationships		
Employment		High
Occupational, Employee Health & Safety		High
Training and Education		High
Diversity, Equity, and Inclusion		High
Business partner's – Guidelines for Sustainable Business		
Procurement Practices		Medium
Code of Conduct and Business Ethics		Medium
Anti-Corruption		Medium
Customer Privacy		High
Innovation and Green Products and Services		Medium



## Strategic Alignment with Sustainable Development Goals

### Environment - Conservation of the Natural World



#### 07. Affordable and clean energy

We are continually expanding our solar sources of energy  
We are systematically reducing our energy consumption



#### 12. Responsible consumption and production

We recycle the resources we have used  
We are minimising our use of chemical products



#### 13. Climate action

We are reducing our dependence on fossil fuels  
We are transitioning to new zero-emission technologies  
We are increasing awareness of and commitment towards the climate transition

### Social - Consideration of People and Relationships



#### 03. Good health and well-being

We implement a number of wellness initiatives



#### 05. Gender equality

We educate our staff on gender equality



#### 08. Decent work and economic growth

We have zero tolerance for harassment  
We have a supportive environment for employees who shoulder the responsibility of parenting  
We impose requirements and collaborate with our partner hauliers



#### 10. Reduced inequalities

We are implementing our equal treatment programme  
We are working systematically to ensure gender equality



## Business Partner's – Guidelines for Sustainable Business



### 04. Quality education

We educate and engage our staff  
We educate, involve and engage our stakeholders



### 09. Industry, innovation and infrastructure

We are pursuing innovation projects to find new sustainable solutions  
We are improving our infrastructure to support sustainable operations



### 11. Sustainable cities and communities

We transport goods using electric vehicles  
We are switching to biofuel

## Miscellaneous



### 17. Partnerships for the goals

We collaborate with customers, suppliers and other key stakeholders  
We meet with authorities and other decision-makers to discuss the best way forward



# Environment: Conservation of the Natural World

## | Decarbonization Plan

### Overall GHG emissions

The majority of our GHG emissions fall under Scope 3, driven by our supply chain. This underscores the critical role of our partners in helping us meet our long-term sustainability and carbon reduction targets.

In contrast, **Scope 1 and Scope 2 emissions**, which are under our direct control, have shown a year-on-year decline - reflecting the impact of our operational efficiency measures and a transition towards renewable energy sources.

Scope 1 and Scope 2 emissions are consolidated, with an ambitious target for neutrality by 2026.

Scope 3 emissions are treated separately, with a pledge to attain neutrality by 2035.



## Scope 1 & Scope 2 - Pathway to Carbon Neutrality

**Scope 1 emissions** primarily arise from company-owned vehicles and stationary equipment. Our fleet operates mainly in Kenya and Bangladesh, while diesel generators, used as backup.

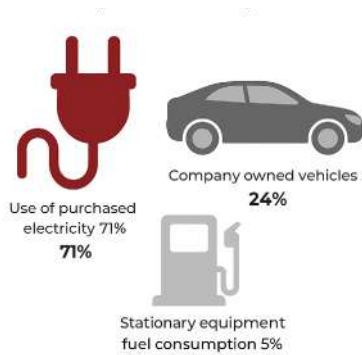
Scope 1	FY 2024 - Emission in tCO <sub>2</sub> e	FY 2025- Emission in tCO <sub>2</sub> e
Company owned vehicles	460.8	435.0
Stationary equipment	73.0	85.6
<b>Scope 1 - Total</b>	<b>533.8</b>	<b>520.6</b>

## Carbon neutrality plan

We are committed to achieving carbon neutrality through a balanced mix of **emissions reduction, avoidance, and mitigation initiatives**, aimed at minimizing our direct greenhouse gas footprint while enhancing overall environmental performance.



## Scope 1 & Scope 2 - Emission Breakdown



- Use of purchased electricity 71%
- Company owned vehicles 24%
- Stationary equipment fuel consumption 5%

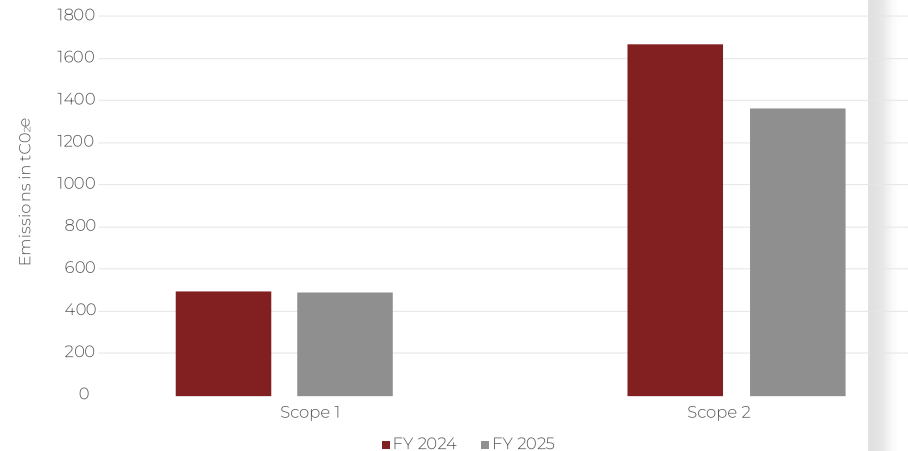
Electricity purchased from the grid remains the largest source of Scope 2 emission. However, due to increased adoption of **renewable energy sources**, emissions from purchased electricity have **declined by 5%** compared to the previous year.

This reduction demonstrates the tangible outcomes of our energy transition efforts and highlights our continued commitment to reducing direct and indirect operational emissions.

### Reported Emissions

Scope	FY 2024 - Emission in tCO <sub>2</sub> e	FY 2025- Emission in tCO <sub>2</sub> e
Scope 1	534	521
Scope 2	1,644	1,313

Year on Year - Emission profile



Managing **Scope 1 emissions** remains a challenge, primarily due to the high costs involved in transitioning to cleaner fuel-powered fleets. While technological and financial barriers persist, we are actively exploring opportunities to minimize these emissions — including the expanded use of **rail transport as a lower-carbon alternative** wherever operationally viable.

These strategic shifts form part of our broader decarbonization road-map, as we continue balancing cost, feasibility, and environmental responsibility in our efforts to reduce direct emissions.

## Scope 3 Emissions Breakdown

Our Scope 3 emissions are predominantly from:

**Air Freight Services:**  
The largest contributor.

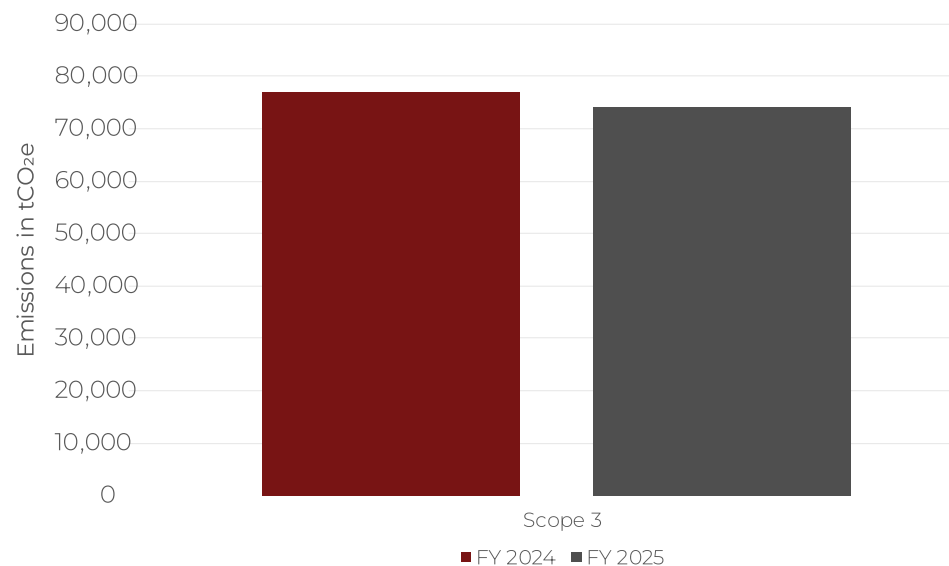
**Road Transport Services:**  
The second-largest contributor.

**Sea Freight:**  
The third largest

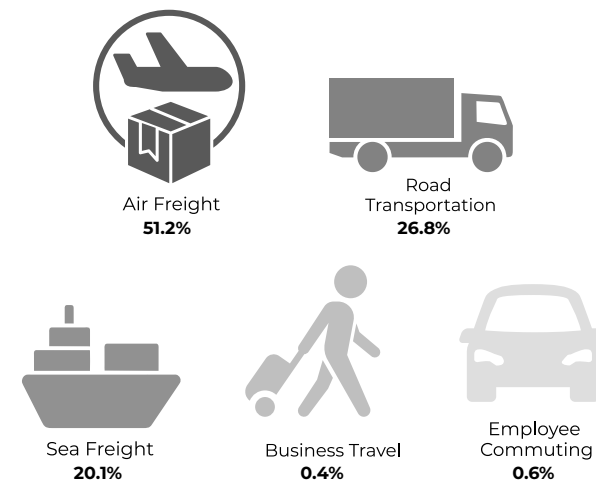
We have sustained our **modal shift strategy**, encouraging rail transport over road, which has contributed to a noticeable reduction in Scope 3 emissions from Road Transport Services, despite steady operational activity levels.

To achieve deeper, systemic reductions in Scope 3 emissions, **proactive engagement with supply chain partners is essential**. Supporting them with tools, resources, and incentives to adopt low-carbon practices remains a priority — as collaborative decarbonization is vital for advancing towards our net-zero ambitions.

Year on Year - Emission profile



Scope 3 - Emissions Breakdown



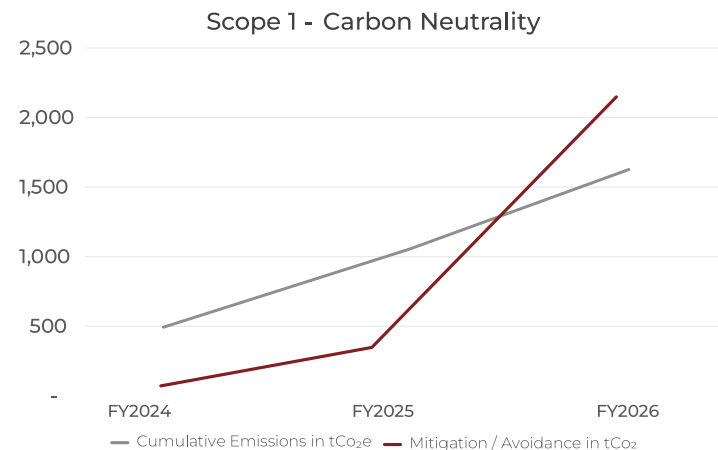


## Scope 1 Carbon Neutrality Roadmap

As part of our carbon neutrality journey, fuel demand is projected to grow by 10% year-on-year in FY 2026 due to business expansion. Our approach to managing this demand includes:

### Avoidance / Mitigation Initiative

- Transition to Cleaner Fuels
- Mode Optimization
- Power Outage Efficiency
- Diesel Monitoring & Reporting
- Route Optimization
- Mangrove and Tree Plantation Projects



Particulars	Units	Actual		Projected
		FY2024	FY2025	FY2026
Total Emissions	tCO <sub>2</sub> e	A+B	A+B	FY2025*1.10
Total Emissions (A)	tCO <sub>2</sub> e	533.8	520.6	572.7
Stationary Equipment	tCO <sub>2</sub> e	73.0	85.6	94.2
Company Owned Vehicles	tCO <sub>2</sub> e	460.8	435.0	478.5
Avoidance / Mitigation Initiative (B)				
Impact of Avoidance Initiatives	tCO <sub>2</sub> e	-	-	-
Impact of Mitigation Initiatives	tCO <sub>2</sub> e	26.0	321.7	1,800.0
Emissions from residual consumption (A- B)	tCO <sub>2</sub> e	507.8	198.9	-1,227.3
Cumulative Emissions	tCO <sub>2</sub> e	507.8	706.7	-520.6
Emissions Offsets (REC/Carbon Credits)	tCO <sub>2</sub> e	-	-	-
Gross Emissions	tCO <sub>2</sub> e	507.8	706.7	-520.6

## Scope 1 Neutrality Initiatives

### Carbon Reduction & Avoidance Initiatives:

To reduce Scope 1 emissions at the source, we are actively implementing the following strategies:

#### Transition to Cleaner Fuels

Shifting company-operated vehicles towards **electric, CNG, or other low-emission fuel alternatives**.

#### Mode Optimization

Prioritizing lower-emission transport modes such as rail wherever feasible, to offset emissions from road transport.

#### Power Outage Efficiency

Optimizing energy use during generator-backed operations by **shutting down non-critical loads**, reducing diesel consumption.

#### Diesel Monitoring & Reporting

Deploying enhanced tracking systems to **monitor, record, and report diesel usage**, improving data accuracy and operational accountability.

#### Route Optimization

Applying advanced **route planning technologies** to improve fleet efficiency and reduce overall fuel demand.

While these initiatives contribute to emissions reduction, they alone are not sufficient to achieve substantial impact. To address this, we have implemented additional carbon mitigation strategies.

Our carbon mitigation efforts are aligned with global initiatives aimed at enhancing carbon sinks and supporting climate change mitigation. The conservation and restoration of carbon sinks—particularly forests and mangroves—play a vital role in removing atmospheric CO<sub>2</sub> and ensuring long-term carbon storage.

#### Mangrove Restoration Projects

Our investment in mangrove plantation — specifically in the Sundarbans — serves as a powerful carbon sink solution. Mangroves are globally recognized for their exceptional **carbon sequestration capacity**, offering a cost-effective and durable method of atmospheric CO<sub>2</sub> removal.

These natural solutions not only support carbon capture but also enhance biodiversity, coastal protection, and ecosystem resilience — amplifying our environmental stewardship efforts.



## Carbon Mitigation Initiatives

### Greening of Facilities

To mitigate emissions from stationary equipment such as diesel generators, we have introduced a facility greening program.

- In **FY 2025**, plantation activities were initiated across multiple sites.
- For **FY 2026**, we plan to plant over 3,000 trees, with an annual target of 500 trees in subsequent years.

This program aims to create green buffers around our facilities, contributing to carbon capture, improving local air quality, and enhancing site biodiversity.

### Mangrove Plantation

Mangrove ecosystems are globally recognized for their superior **carbon sequestration capacity**.

- In the Sundarbans, West Bengal, we have completed the plantation of **1 hectare of mangroves** in partnership with **Sukher Swarga**, a local NGO specializing in mangrove restoration.
- From **FY 2026 onwards**, we plan to expand this initiative by planting an additional **6 Ha of mangroves and thereon 3 Ha each year**.

Beyond carbon capture, this initiative has positively impacted the local community by generating employment opportunities and supporting socio-economic development.

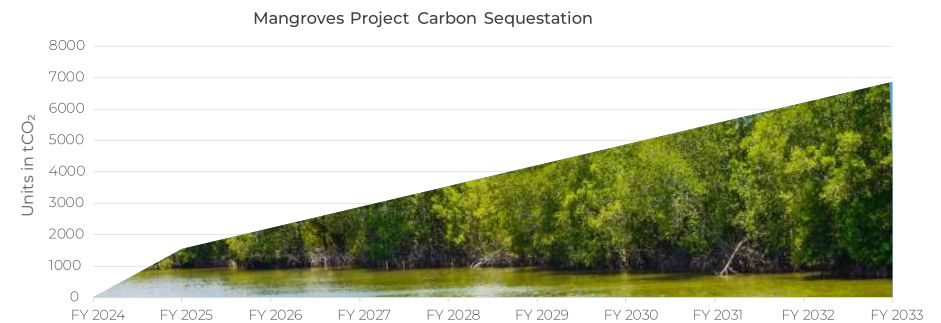
## Cumulative plantation plan for next 10 Years

Inhouse Tree Plantation Project Carbon Sequestration



10 years Carbon sequestration – 1046 tCO<sub>2</sub>

10-Year Tree Plantation Plan – 9190



## Scope 1 Neutrality Initiatives

### Mitigation initiatives

Mitigation Initiatives	Units	FY2024	FY2025	FY2026
Mangroves Plantation	Hectare	-	1	6
Tree Plantation	Number of Plants	2,240	450	3,000

It is important to note that extreme environmental conditions, such as high temperatures, have impacted plant survival rates, making replanting and ecosystem restoration efforts more demanding. These challenges are actively managed through adaptive planting techniques and community engagement.

### Carbon Sequestration Estimation Methodology

For estimating the carbon sequestration potential of our tree plantation projects, we reference the urban afforestation study by the Centre for Environmental Research and Education (CERE). The methodology applies an average annual sequestration rate, projected over a 10-year period, to quantify the carbon offset potential of our greening efforts.





## Scope 1 Neutrality Initiatives

### | Progress on Carbon Mitigation Initiatives

#### Mangrove Plantation Project – Sundarbans, West Bengal

The mangrove restoration initiative in Manipur Mithekhali village, located in the climate-sensitive Sundarbans delta (South 24 Parganas, West Bengal), represents a critical blend of ecological conservation and community development.

#### Project Highlights:

**Location:** Along the Datta River (Manipur Switch Gate to Mithekhali Switch Gate)

**Coordinates:** 22°09'52.5" N, 88°55'30.7" E

**Area Covered:** 1 hectare

**Saplings Planted:** 14,000 mangrove saplings

#### Project Objectives:

##### Biodiversity Conservation

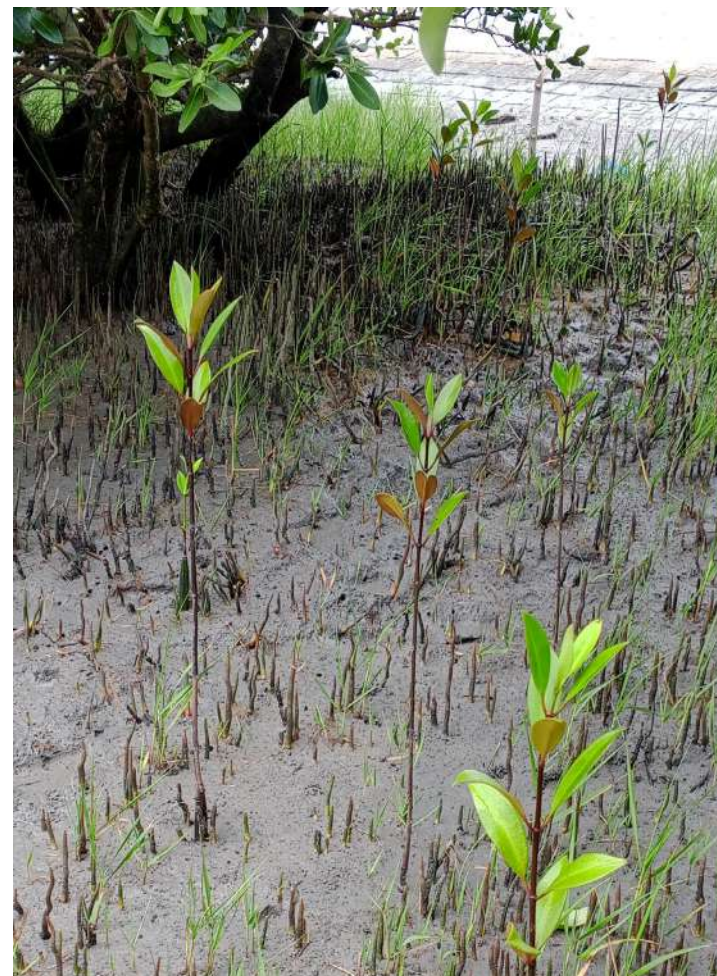
Restoring mangrove cover to improve aquatic and coastal ecosystem health.

##### Livelihood Creation

Generating sustainable livelihood options for local communities, especially women, via seedling preparation and plantation activities under Self-Help Groups (SHGs).

#### Community Profile:

- Population: ~3,000 (balanced gender ratio)
- Predominantly Scheduled Castes and Other Backward Classes
- Livelihood: Fishing, crab collection, subsistence farming, daily wage labour
- Increasing participation of women through SHGs for alternate income streams





### Climate Vulnerability Context

Manipur is acutely exposed to climate risks like rising sea levels, frequent cyclones (e.g., Amphan, Yaas), salinity intrusion, and erosion. Mangrove restoration is reinforcing natural coastal buffers, helping mitigate storm impacts, reduce soil erosion, and maintain ecological stability—essential for sustaining local livelihoods.

### Co-benefits Realized:

- Employment in **nursery management, plantation, maintenance**
- **Women's economic empowerment** via SHG engagement
- Strengthening of the **natural storm defense system**
- Improvement in aquatic biodiversity potential

### Estimated Carbon Sequestration Potential:

- Approach: Based on the Forest Survey of India (2023) method, **"Estimation of Carbon Stock in Mangrove Ecosystems"**
- Assumed Carbon Stock: **286 tCO<sub>2</sub>e** (classified under **Very dense forest**)
- Potential carbon capture will be assessed as the plantation matures.



## Scope 2 Carbon Neutrality Roadmap

As part of our carbon neutrality journey, energy demand is projected to grow by 10% year-on-year in FY 2026 due to business expansion. Our approach to managing this demand includes:

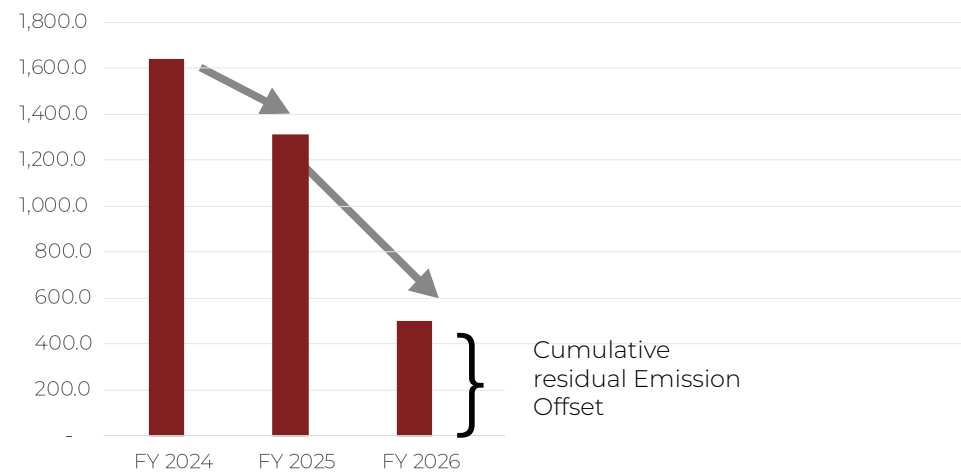
- Existing on-site solar rooftop systems and green energy sourcing from utilities, contributing the majority of our power requirements.
- A proposed 900 kWp solar plant to cover additional energy needs.
- Any residual energy demand will be offset through credible carbon offset mechanisms or additional renewable energy sourcing instruments.

This comprehensive energy strategy ensures alignment with our Scope 2 carbon neutrality targets.

Particulars	Units	Actual		Projected
		FY2024	FY2025	FY2026
<b>Total Electricity Consumption (D)</b>	kWh	A+B	A+B	FY2025*1.10
<b>Electricity Consumption from Renewable Sources (A)</b>	kWh	24,88,852.4	27,34,622.1	30,08,084.3
<b>Green tariff</b>	kWh	47,470.0	5,45,798.0	15,12,000.0
<b>On-site solar generated</b>	kWh	1,64,531.0	3,03,363.0	3,03,363.0
<b>Proposed on-site solar generated</b>	kWh	-	-	3,96,000.0
<b>Power Purchase Agreement (PPA)</b>	kWh	35,000.0	-	-
<b>Electricity Consumption from Non-Renewable Sources (B)</b>	kWh	22,41,851.4	18,85,461.1	7,96,721.3
<b>Electricity Consumption Reduction (C = e+f)</b>	kWh	-	-	90,242.5
<b>OPEX initiatives@3%(e)</b>	kWh	-	-	90,242.5
<b>CAPEX initiatives@5%(f)</b>	kWh	-	-	-
<b>Residual Consumption (E = D-A-C or B-C)</b>	kWh	22,41,851.4	18,85,461.1	7,06,478.8
<b>Emissions from residual consumption</b>	tCO <sub>2</sub> e	1,644	1,313	502

Particulars	Units	Actual		Projected
		FY2024	FY2025	FY2026
Cumulative Emissions	tCO2e	1,644	2,957	3,459
Emissions Offsets (REC/Carbon Credits)	tCO2e	0	0	3,459
Gross Emissions	tCO2e	1,644	2,957	0

### Scope 2 - Neutrality



Reduction or Avoidance of the Emissions and cumulative residual of FY 2024, FY 2025 and FY 2026 is offsetted with available instruments.





## Scope 2 Neutrality Initiatives

Scope 2 emissions, arising from **purchased electricity**, offer multiple opportunities for reduction and avoidance compared to other emission sources. Our carbon neutrality strategy for Scope 2 focuses on three key pillars:

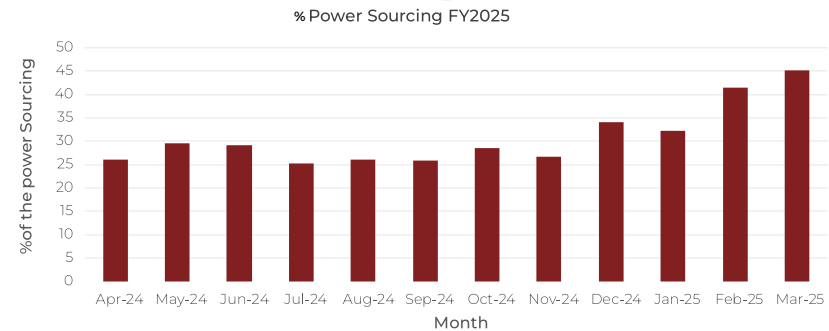
- **Energy Efficiency Enhancements**
- **On-Site Renewable Energy Generation**
- **Procurement of Green Energy from Utilities**

### Carbon Avoidance Initiatives: Power Sourcing Progress

In **April 2024**, **26%** of electricity consumed across 20Cube India facilities was sourced from **renewable (green) energy**. Through sustained efforts and strategic sourcing, this share increased to **45.9%** by **March 2025**.

We continue to explore and invest in diverse options to expand our green energy footprint, including:

**On-site rooftop solar installations**  
**Green power procurement from licensed electricity providers**



## Scope 2 Neutrality Initiatives

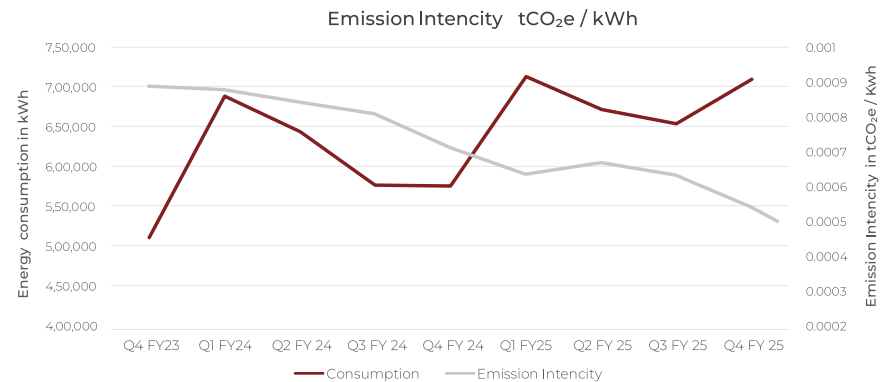
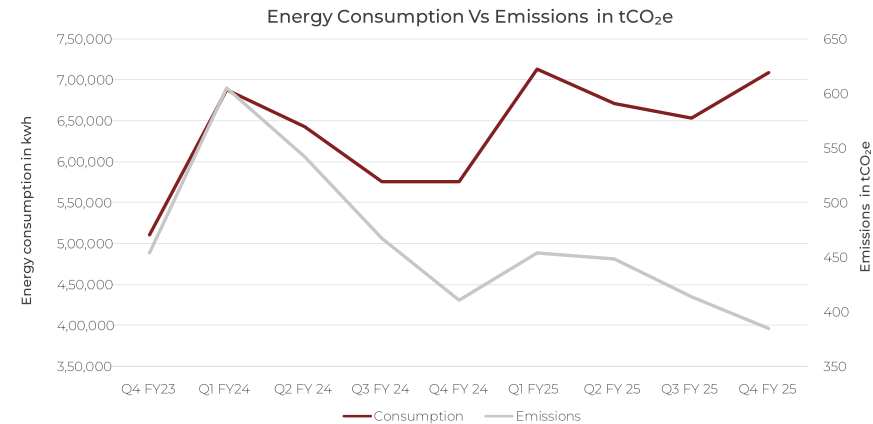
### Energy Consumption vs. Emissions Trend

Despite an overall increase in total energy consumption compared to previous months - driven by operational growth - our reported **GHG emissions from purchased electricity have steadily declined**. This decoupling of energy use from emissions is attributed to the progressive shift towards green power sourcing.

In **March 2025**, nearly **45% of total electricity consumed** was derived from renewable sources, marking a substantial leap in our transition to low-carbon operations.

#### Improvement in Emission Intensity

With the growing share of renewable energy in our electricity mix, we have recorded a **significant improvement in emission intensity metrics**. This demonstrates the effectiveness of our energy transition strategy and sets a strong foundation for continued progress toward **Scope 2 carbon neutrality**.





## Scope 2 Neutrality Initiatives

### Energy Performance Reporting and Monitoring

At 20Cube, energy management is driven by **establishing energy baselines and benchmarking facility performance** to identify areas for optimization and carbon reduction. In **FY 2025**, a comprehensive evaluation of facility performance was conducted using the **Energy Performance Index (EPI)** methodology, supported by internal benchmarks tailored to our operations and infrastructure.

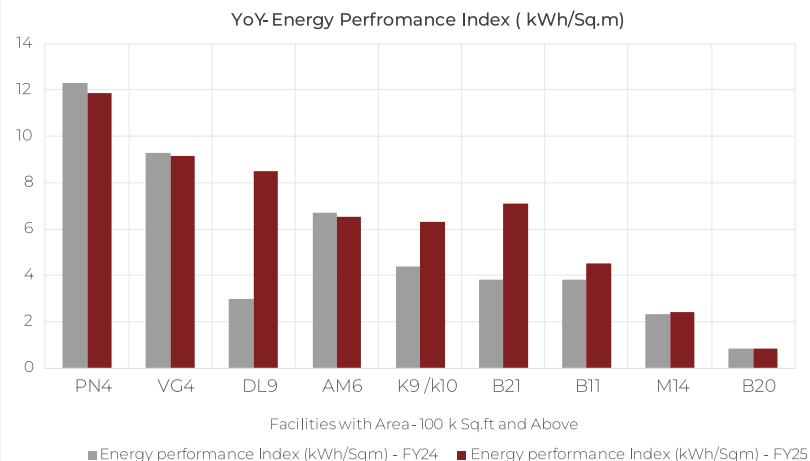
To ensure meaningful comparisons, facilities were grouped based on their operational size and characteristics:

#### 1. Facilities with Area greater than 100 k Sq. ft.

**\*\*PN4, VG4, DL9, and AM6** have demonstrated improved performance compared to the previous year, showing positive trends in energy utilization.

In contrast, **\*\*B21, K9/K10, and B11** recorded higher Energy Utilization Index (EUI) values than last year's benchmarks, indicating potential inefficiencies.

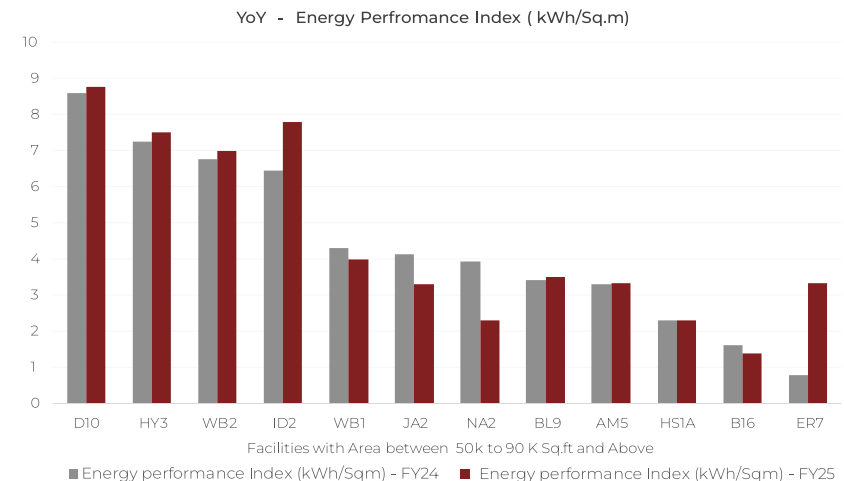
Any facility with an EUI exceeding 5.8 kWh/sq.m has been earmarked for detailed energy performance assessments and improvement interventions.



#### 2. Facilities with area between 50,000 – 90,000 sq. ft.

**\*\*D10, ID2, and WB2** reported EUI values surpassing previous year levels, making them priority sites for energy optimization initiatives.

Facilities in this category with an **EUI greater than 4.4 kWh/sq.m** are identified for further performance analysis and energy-saving measures.



## Scope 2 Neutrality Initiatives

### | Energy Savings Potential

Our assessment, based on internal performance standards — which reflect the unique operational profiles of our facilities better than generic external benchmarks — indicates an **overall energy savings potential of approximately 11.1%** across the evaluated sites.

This targeted approach enables 20Cube to systematically improve energy efficiency, reduce operational carbon footprints, and progress towards our Scope 2 carbon neutrality objectives.

	Facilities with Area greater than 100 k Sq. ft	Facilities with Area greater than 50 k to 90K Sq. ft
Average EUI for FY 2024	5.845	4.409
Average EUI for FY 2025	6.273	4.542
Energy savings Potential	208,131	71,135
Energy savings Potential in %	8.5%	2.6%

#### Global benchmarking on Warehouse EUIs



##### United States

According to the U.S. Energy Information Administration's Commercial Buildings Energy Consumption Survey (CBECS), non-refrigerated warehouses have a median site EUI of approximately 54.9 kWh/m<sup>2</sup>/year, with a range from 21.5 to 118.4 kWh/m<sup>2</sup>/year.



##### United Kingdom

The UK's Warehousing and Logistics Guide reports typical electrical energy consumption at 33 kWh/m<sup>2</sup>/year and gas consumption at 47 kWh/m<sup>2</sup>/year.

As the global benchmark figures are significantly different from our actual data, we are using internal benchmarking for performance evaluation and to explore opportunities for optimization.

## Scope 2 Neutrality Initiatives

### Strategy for Operational Performance Improvement

#### Sun Cycle Adoption

We are continuing the **Sun Cycle Adoption initiative**, designed to align operational hours with natural daylight cycles to reduce energy demand. However, implementation across all locations remains challenging due to certain customer-specific operational requirements.



#### Energy Performance Benchmarking

To systematically enhance energy efficiency, we employ the **Energy Utilization Index (EUI)** as a key metric. Facilities are benchmarked to identify underperforming sites that require focused energy optimization measures.

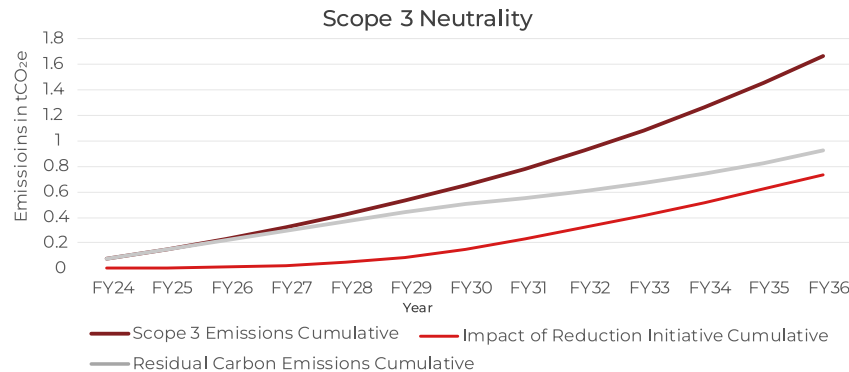


#### Digital Energy Monitoring Deployment

We are evaluating the deployment of an **Online Energy Monitoring System** to enhance real-time energy management. As a pilot, an energy meter will be installed at each facility to enable detailed load profiling and optimize energy use in line with operational needs. Based on industry standards, this initiative is expected to deliver **5%–7% energy savings**.



## Scope 3 Neutrality Plan



Managing **Scope 3 emissions** remains one of the most challenging aspects of greenhouse gas (GHG) reduction for 3PL companies globally, given that these emissions are largely dependent on third-party supply chain partners. At 20Cube, we have charted a clear pathway toward achieving **Scope 3 neutrality by 2035**.

Based on current estimates and actionable opportunities, we expect to reduce Scope 3 emissions by **44.1%**, with the remaining **55.9%** residual emissions addressed through credible offsetting and mitigation measures.

Leading global logistics firms employ one or a combination of three strategies to address Scope 3 emissions:

- **Net Zero Commitments**
- **Carbon Neutrality Programs**
- **Targeted Emission Reductions**

Our approach integrates **Carbon Neutrality Programs & Targeted Emission Reductions**, with a strong focus on Road Transportation—the dominant contributor to Scope 3 emissions.

**SCOPE 3 - FY35**  
Reduction Impact Vs Residual Emissions



**44%**  
Impact of  
Reduction  
Initiatives



**56%**  
Residual  
Carbon  
Emissions

### Peer Benchmark

Strategies for Handling Scope 3 Emissions	Net Zero	Scope 3 - Carbon Neutrality	Scope 3 - Reduction by target %
By 2030	-	1	4
By 2040	3	-	-
By 2050	1	1	0
Total Count of Companies	4	2	4

\*\*No. of logistics and supply chain organisation

## Scope 3 Reduction and Mitigation Measures

GHG activity	% contribution over scope 3 emissions	Reduction measures	Measures implemented and explored	Prioritization
Road Transportation	26.8%	<ul style="list-style-type: none"> <li>·Modal Shift</li> <li>·Use of services with cleaner fuel / Biodiesel</li> <li>·Switching to EVs – Short Haul / Long Haul</li> <li>·Defensive Driver Training</li> <li>·Sustainable sourcing</li> </ul>	<ul style="list-style-type: none"> <li>·Modal Shift – Road to Rail</li> <li>·Last mile delivery switching to EVs</li> <li>·Implemented policy on Sustainable procurement – Road Transport</li> <li>·Long Haul / Short haul to with cleaner fuels (CNG)</li> <li>·Modal shift Truck on Train</li> <li>·Fuel Efficiency</li> </ul>	1
Sea freight	20.1%	<ul style="list-style-type: none"> <li>·Modal Shift</li> <li>·Sea Freight with Cleaner fuel</li> <li>·Load consolidation</li> </ul>	<ul style="list-style-type: none"> <li>·Load Consolidation</li> <li>·Availing Sea freight services with cleaner fuel</li> </ul>	2
Air freight	51.2%	<ul style="list-style-type: none"> <li>·Modal Shift</li> <li>Use of Greener Freight Services (SAF)</li> </ul>	Modal Shift – Air to Sea	3
Employee Commuting	0.6%	<ul style="list-style-type: none"> <li>·Employee Awareness</li> <li>Promote for Carpooling</li> <li>·Bike Pooling</li> <li>·Promote use of public transport</li> </ul>	<ul style="list-style-type: none"> <li>·Employee Awareness</li> <li>·Explore strategic initiatives</li> </ul>	4
Business Travel	0.4%	<ul style="list-style-type: none"> <li>·Employee Awareness</li> <li>·Use of Eco-friendly services</li> </ul>	Employee Awareness	5
Printing & Stationery	0.6%	<ul style="list-style-type: none"> <li>·Employee Awareness</li> <li>·Monitoring &amp; optimization</li> </ul>	<ul style="list-style-type: none"> <li>·Employee Awareness</li> <li>·Paper consumption monitoring &amp; re-reporting</li> </ul>	6



## Scope 3 – GHG Management Strategy

Managing Scope 3 emissions presents inherent challenges for 3PL companies like ours, as these emissions fall outside direct operational control and depend on supply chain partners.

Our Scope 3 management approach includes:

- **Sustainable Partner Selection:** Prioritizing the selection and onboarding of logistics partners committed to reducing emissions and aligned with 20Cube's sustainability goals.
- **Targeting High Impact Areas:** Focus on the major contributors to Scope 3 emissions—**air freight, road transportation, and sea freight services**—where collaborative decarbonization efforts can drive meaningful impact.

By fostering responsible partnerships and integrating sustainability criteria into our procurement and operations processes, we aim to influence emission reductions across our value chain.



## Key Progress on Scope 3 Emissions Avoidance & Reductions

### Sustainable Procurement for Road Transport

A comprehensive **Sustainable Procurement Policy for Road Transport** has been developed to guide supplier selection and align road transport partners with our ESG goals. The focus now shifts to effective implementation, monitoring, and continuous improvement.

### Driver Training Camps

We plan to roll out a Driver Training Program targeting at least 4% of our driver base annually. The curriculum includes:

- Defensive and Eco-friendly Driving Techniques
- Behavioural Safety Practices
- Emergency Preparedness

These interventions aim to reduce fuel consumption and enhance road safety.



## | Electric Vehicles (EVs) for Last-Mile Delivery

We have successfully launched a pilot program deploying **four electric vehicles** across **Mumbai, Chennai, Gurugram, and Ahmedabad** for last-mile delivery operations. These EVs, fitted with advanced monitoring systems, have delivered **notable emission reductions of 79%** compared to conventional diesel vehicles.

Mumbai and Gurugram facilities are fully powered by renewable energy, Ahmedabad is in transition.

The initial results are encouraging, and plans are underway to expand EV deployment, particularly in last-mile operations.



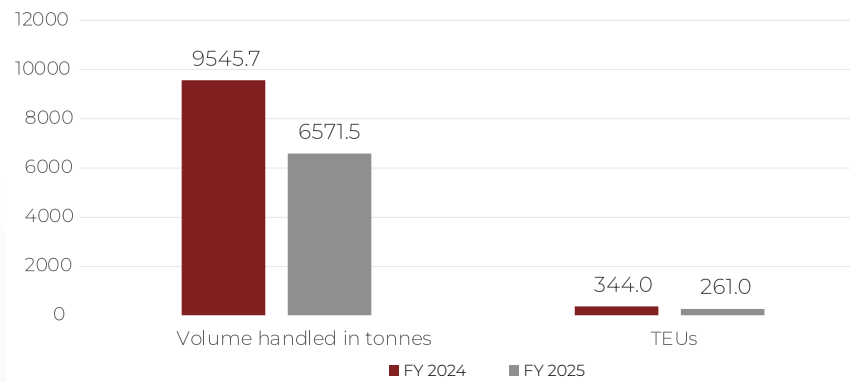
Vehicle Deployment	Volume Handled in Tonne	Distance Covered in km	Emissions Est. for Diesel operated vehicles in tCO <sub>2</sub> e	EV emissions in tCO <sub>2</sub> e
EV Deployment at 4 locations	256.55	63,852.70	6.84	1.40



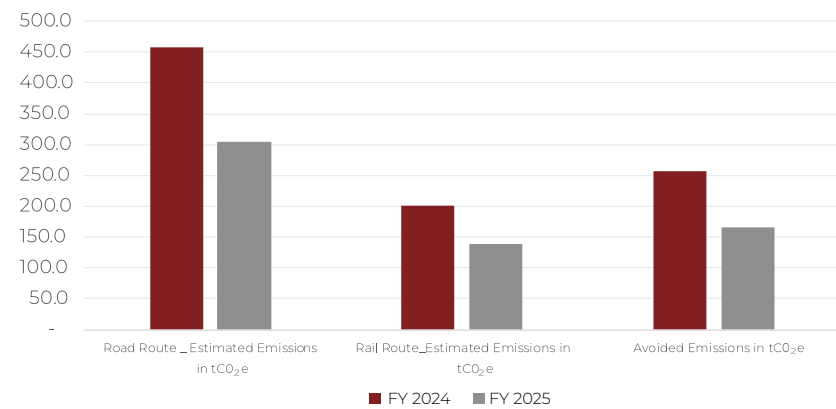
## Modal Shift

We are actively promoting a **modal shift from road to rail in Kenya**, optimizing for emissions reduction, delivery speed, and operational efficiency. Although the total volume handled was marginally lower than the previous year, emissions were reduced by **54%** compared to road transport.

Modal Shift\_Volume Handled



Modal Shift\_Avoided Emissions in tCO<sub>2</sub>e

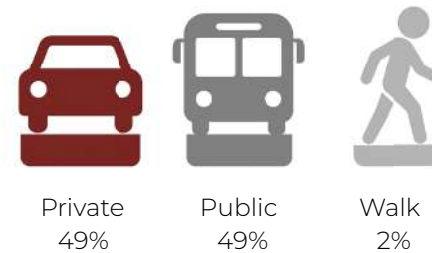
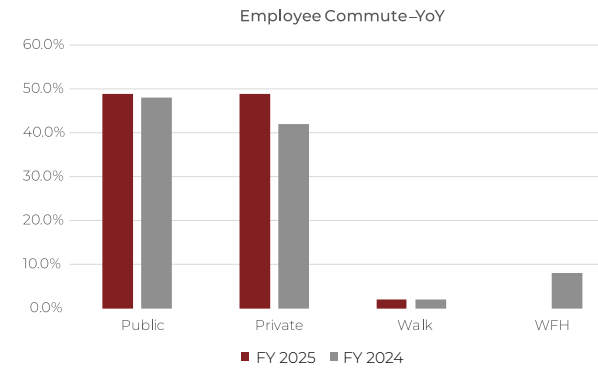


## Employee commute

As per the March 2025 internal study:

- 49% of employees use public transport
- 2% walk to work
- 49% rely on private vehicles (2W/4W)

The commuting profile remains stable year-on-year.



## Business Travel

Business travel contributes **0.8% to total emissions**. We are promoting eco-conscious travel options, including sustainable transport services and green-certified accommodations, as part of our awareness-driven reduction strategy.



## Organic waste management

### Aerobic Microbe-Based Composting (Mumbai HQ)

- Capacity: 2.5 kg/day
- Composting Cycle: 45 days
- Compost distributed internally and applied to office greenery

### Vermi-Based Composting (D11, D10, AM6, PN04)\*\*

- Capacity: 1000 kg
- Composting Cycle: 45-60 days
- Temperature-sensitive operation, prompting consideration for more aerobic units long-term

FY 2024-25 Output: 540 kg of compost, fully utilized for in-house greenery and employee distribution.

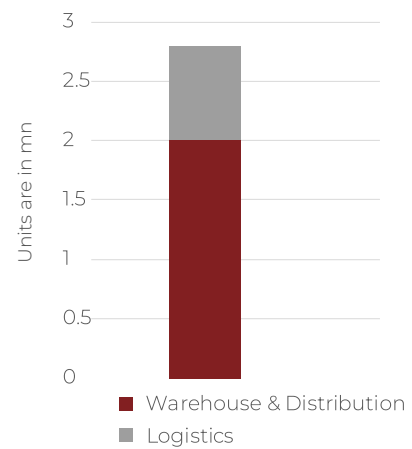
Organic Waste Management Project - Compost yield in kgs



## Paper consumption management

Using **Papercut software**, we are monitoring and establishing data-driven baselines for paper usage to drive future reductions.

Paper consumption FY 2025

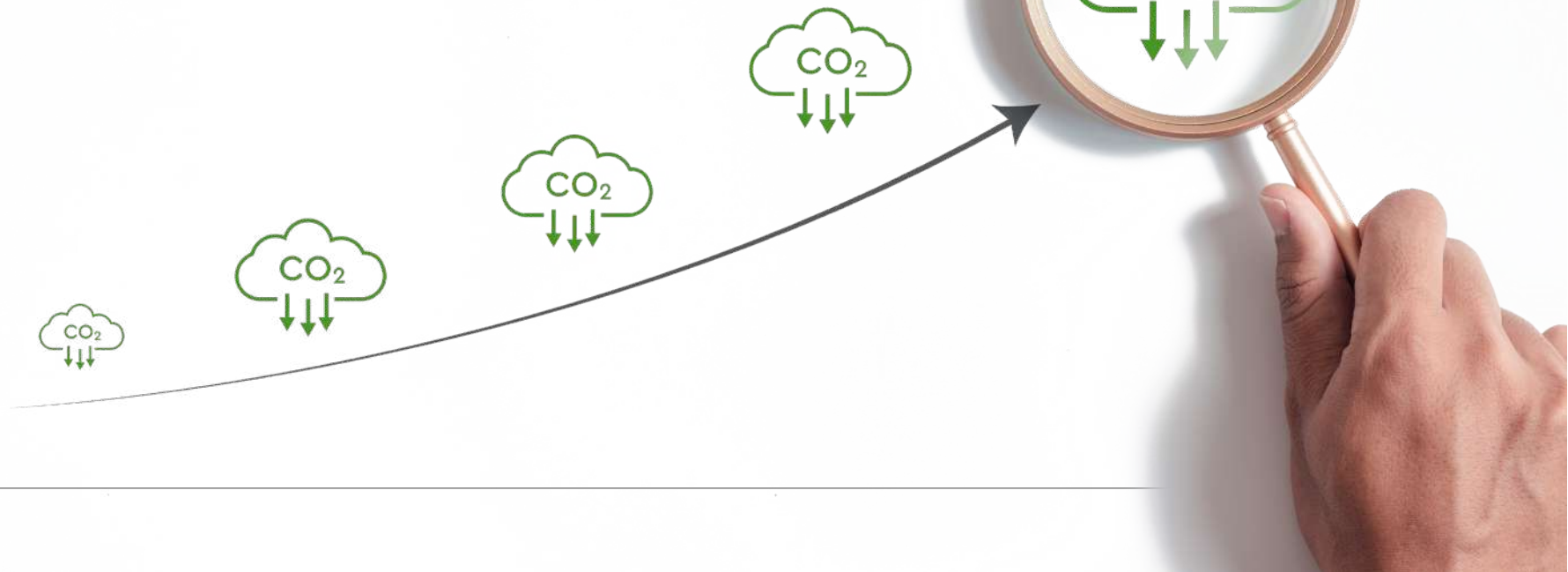
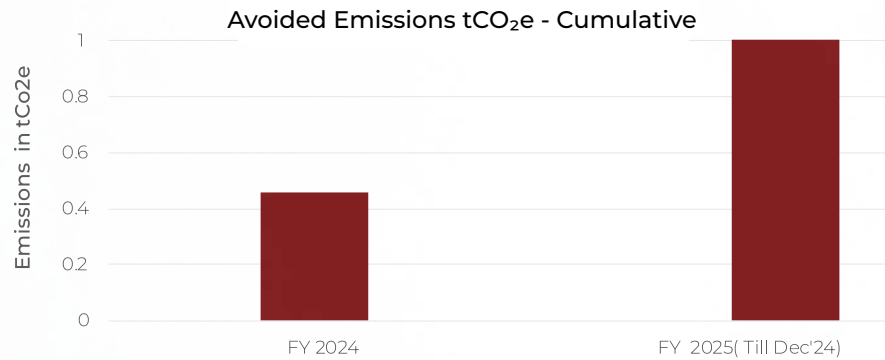


### Strategic Measures

- Digital workflow adoption
- Usage monitoring & reporting
- Benchmarking & KPI tracking
- Employee awareness & training
- Recycling & responsible disposal

## IT Services – Sustainable Cloud Adoption

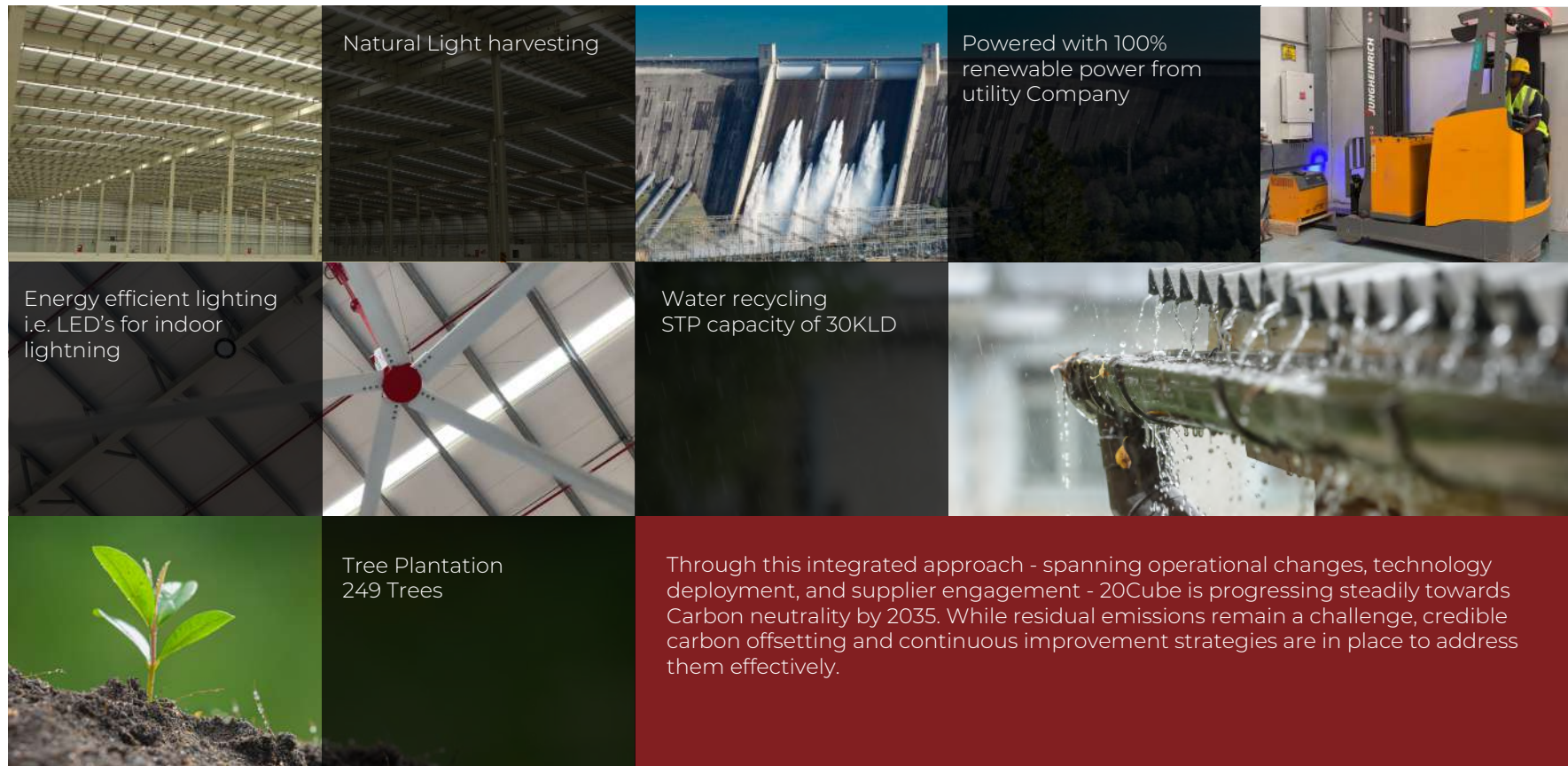
Sourcing cloud services via Amazon Web Services (AWS) has resulted in an emissions avoidance of 0.409 tCO<sub>2</sub>e (April–Dec 2024), following AWS's revised emissions estimation methodology.



## Sustainable Infrastructure

Added D16 Sohna facility of area 0.308 Mn Sq. ft into operations with sustainable by design, with features like Day light Harvesting, Energy Efficient lighting, Water recycling.

### Key Sustainable Features





## Water Conservation & Recycling Initiatives

Water stewardship is embedded across all operational sites, despite the non-water-intensive nature of 20Cube's core logistics activities.

### Facilities with On-Site Wastewater Treatment & Recycling:

- D11, D16, and M14 equipped with **Sewage Treatment Plants (STPs)**
- Treated water is reused for toilet flushing and landscape irrigation, reducing reliance on freshwater supplies.

### Key Sustainability Outcomes:

- Lowered freshwater extraction
- Improved **water circularity** within operations
- Contribution to **resource efficiency and hygiene standards**

### Scope for Improvement:

- Installation of **dedicated water meters** to monitor treated water usage
- Establishment of a **centralized water** consumption tracking system
- Periodic reporting to ensure **data-driven water conservation targets**

These initiatives demonstrate 20Cube's commitment to integrated environmental sustainability—combining **GHG mitigation through nature-based solutions** like mangrove restoration, **resource circularity via water recycling**, and **community upliftment**.

Both programs are scalable and align with broader climate resilience and carbon **reduction goals**, further reinforcing 20Cube's path toward sustainable, responsible logistics operations.





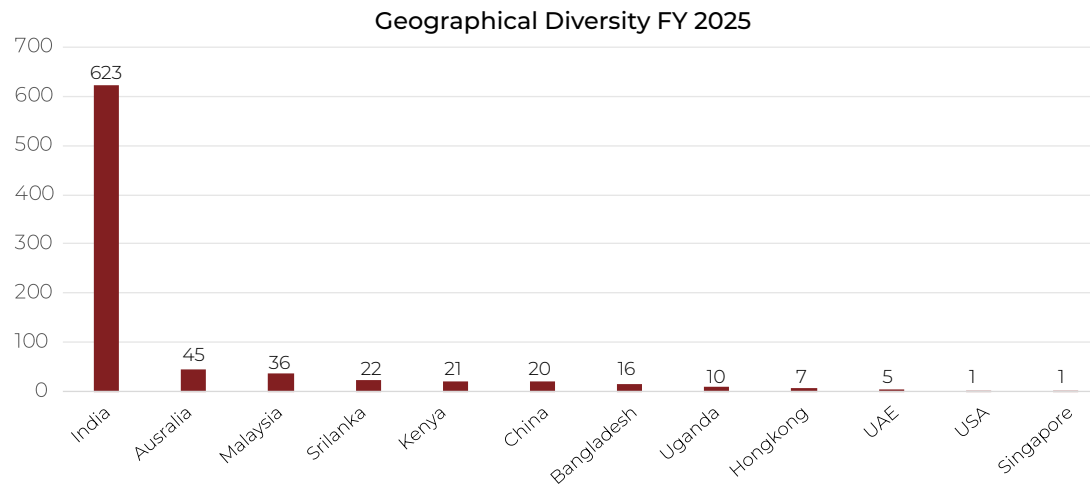
# Social Sustainability

## Human Capital

At 20Cube, we recognize that our people are at the heart of our success. Our commitment to **diversity, equity, and inclusion** remains a key pillar of our social sustainability strategy. We strive to create an environment where talent from all backgrounds feels valued, respected, and empowered to contribute.

## Workforce Diversity & Inclusion

At 20Cube, we proudly foster a **culturally diverse and inclusive workforce**, ensuring equal opportunities for all, regardless of **gender, race, age, religion, or ethnicity**. With a total of **807 employees representing multiple nationalities**, our global footprint enriches the organizational culture across regions.



## Gender Diversity

**Objective** To increase the representation of women in the overall workforce to 35% by FY 2026

### Gender Diversity

#### Current Status

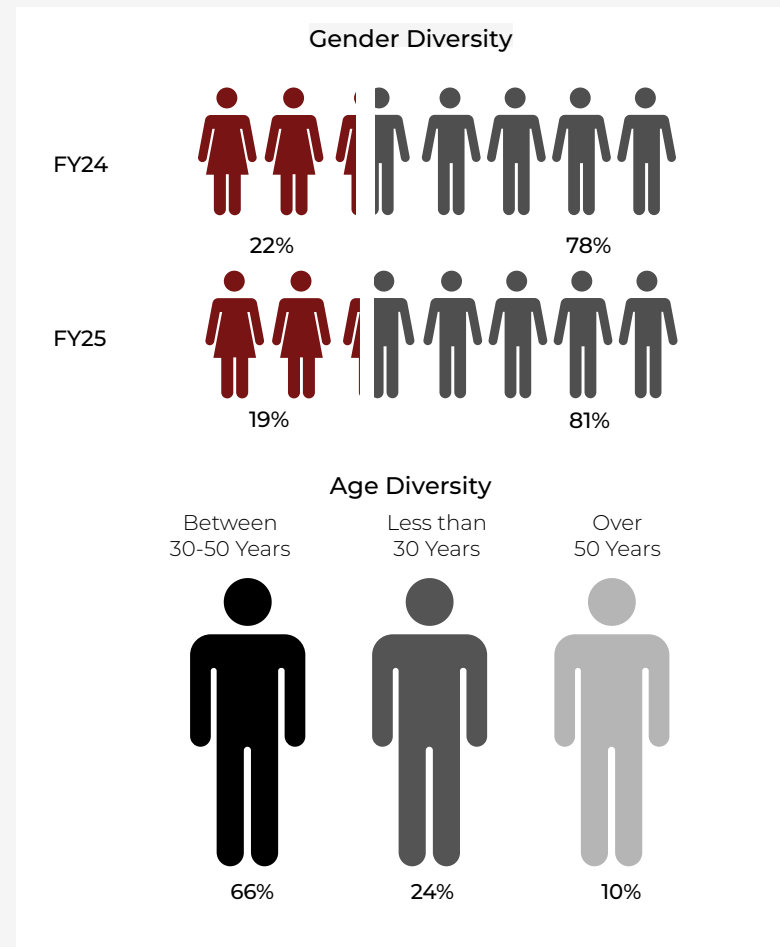
Women constitute **19% of the total workforce**, holding positions ranging from senior management to frontline operations.

This year, female representation decreased by 3%.

#### Age Diversity

Workforce Age Distribution:

- 66% of employees are aged 30–50 years.
- 24% are under 30 years.
- 10% are over 50 years.



## Recruitment and Retention Practices

We prioritize attracting and retaining diverse talent through structured hiring practices and employee engagement initiatives.

**Objective** Achieve an annual attrition rate below 10% by FY 2025.

### Key Highlights:

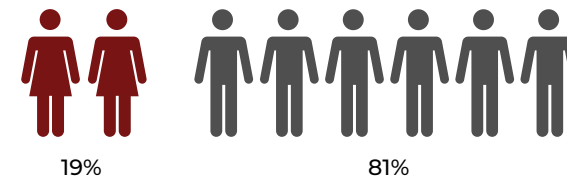
- Reduction in attrition by 5% compared to the previous year.
- Attrition Rate: 23% (current year)
- New Joiners: 187 employees
- Gender: 81% Male | 19% Female (aligned with current workforce demographics)

### Age:

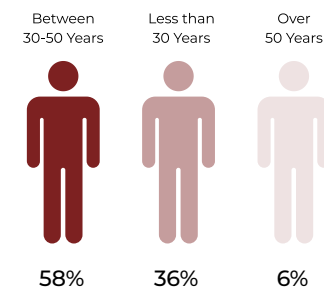
- 58% aged 30–50 years
- 36% under 30 years
- 6% over 50 years



### Genderwise Split New Joinee



### Agewise Split New Joinee



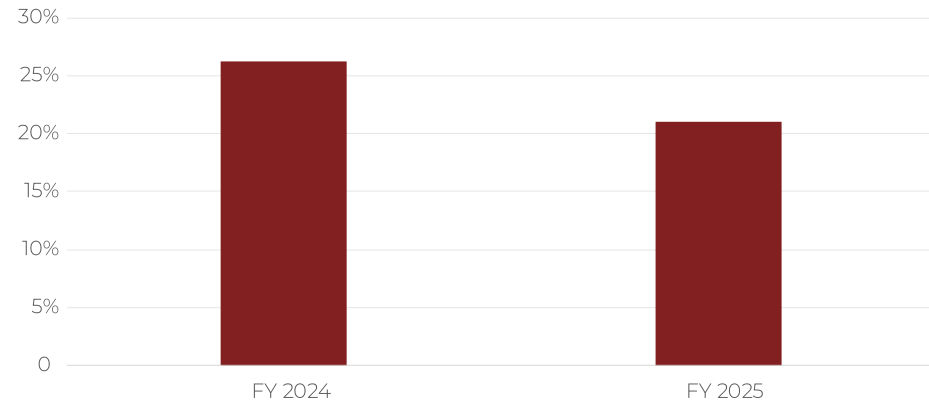
**Exited Employees: 171 employees**

- Turnover Rate: 21%
- Gender: 68% Male | 32% Female

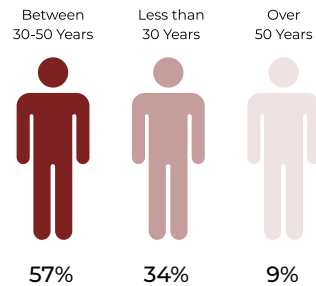
**Age:**

- 57% aged 30–50 years
- 34% under 30 years
- 9% over 50 years

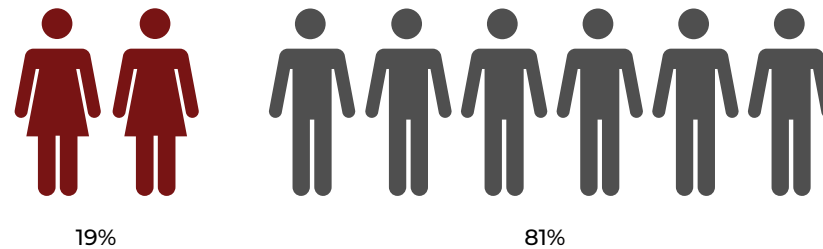
Number of Exit in %



Agewise Split Exited Employees



Genderwise Split Exited Employees



Although progress has been made in reducing attrition and maintaining age diversity, **gender representation remains an area of focus**. Initiatives are underway to enhance female participation, especially in leadership and technical roles, to meet our 2026 diversity targets.

20Cube remains committed to strengthening its human capital by **promoting inclusive recruitment, nurturing talent, and fostering a workplace that supports personal and professional growth** for all employees.

## Employee engagement

### Employee Training and Development

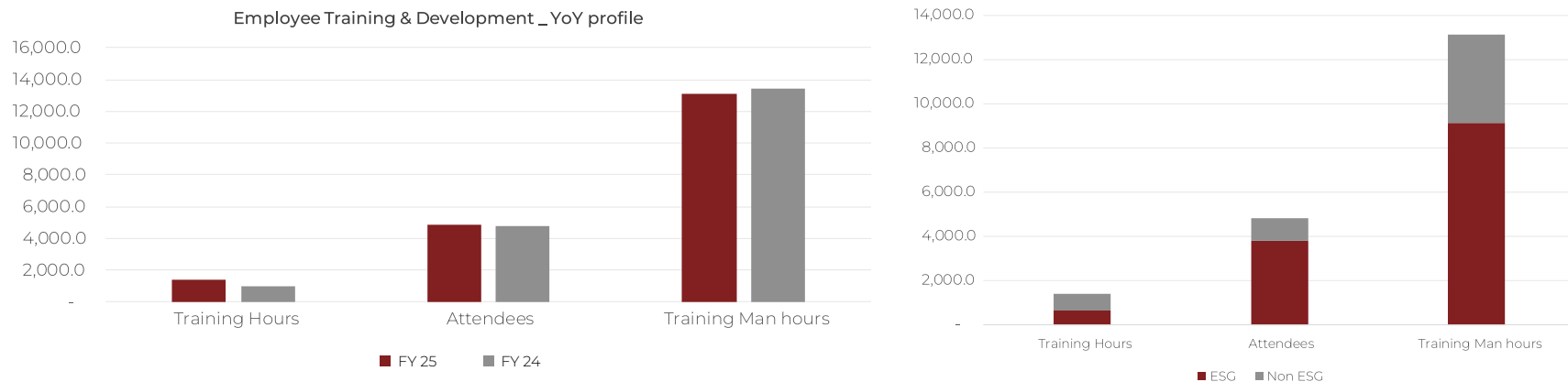
At 20Cube, continuous learning and upskilling are essential to building a resilient, competent, and future-ready workforce. Our approach to employee development aligns with our ESG goals and supports both functional and behavioral competencies across all employee categories.

**Objective** Increase the average training hours per employee to 5 hours annually by FY 2026.

#### Average Training Hours per Employee

- Total: ~1 hour 40 minutes per annum
- ESG Topics: ~45 minutes per employee
- Non-ESG Topics: ~55 minutes per employee

While non-ESG training hours are marginally higher, participation in ESG training sessions surpassed that of non-ESG sessions, reflecting our emphasis on raising awareness among on-ground staff and temporary workers through tailored programs. Conducted training across all employee categories (permanent and temporary), focusing on environmental, social, and governance responsibilities.





## Training Programs

### Prevention of Sexual Harassment (POSH) Training

We maintain a **zero-tolerance policy** towards workplace harassment, ensuring a safe, respectful, and inclusive work environment.

#### Annual POSH Awareness Sessions:

- **Total Training Hours:** 8 hours
- **Number of Sessions:** 4 (2 hours each)
- **Total Participants:** 452 employees
- **Incidents Reported:** Zero cases in FY 2025.

### Information Security Management System (ISMS) Training

With data security being a critical operational pillar, ISMS training ensures employee preparedness against potential cyber risks.

- **Training Duration:** 1 hour
- **Number of Participants:** 79 employees
- **Focus:** Data confidentiality, secure information handling, and compliance with internal ISMS protocols.

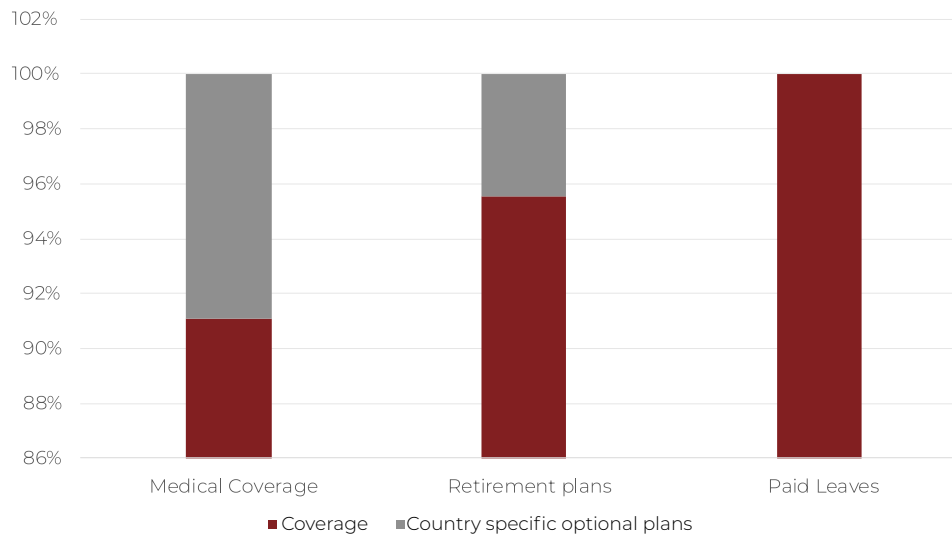


## Employee Health and Wellbeing

### Objective

Ensure 100% employee coverage under region-specific health and welfare programs.

### Employee Benefits



At 20Cube, the well-being of our employees is integral to our organizational values. All employees are covered under comprehensive, region-specific health insurance policies, ensuring financial security in medical emergencies. Additionally, **84% of employees benefit from extended family coverage**, reflecting our commitment to safeguarding not only our workforce but also their dependents.

### Other key welfare provisions include

**Parental Leave:** Available to all eligible employees, supporting family responsibilities.

**Retirement Benefits:** Contributions towards Provident Fund, Gratuity, and Superannuation, in line with applicable regional statutory requirements

**Fair Remuneration Practices:** Our compensation framework ensures competitiveness, equity, and transparency across all geographies where we operate.

## Employee Wellbeing Initiatives

**Objective** Organize quarterly workshops focused on workplace wellbeing to promote physical, mental, and emotional health.

### Workshops Conducted – FY 2025

#### Ergonomics for Corporate and Warehouse Employees:

Provides practical guidance to improve posture, reduce fatigue, and prevent musculoskeletal injuries.

#### Health and Well-being:

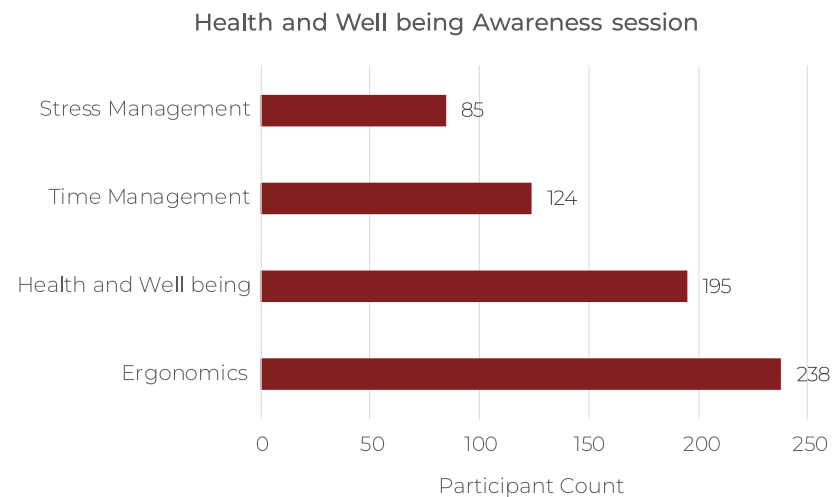
Focus on preventive healthcare, encouraging active lifestyles and nutritional balance to support long-term physical wellness.

#### Stress Management:

Introduction to mindfulness techniques, stress coping mechanisms, and access to support resources for maintaining mental health.

#### Time Management:

Strategies to optimize workload, prioritize effectively, and avoid burnout, fostering a balanced and productive work environment for all.



## Occupational Health and safety

**Objective** Ensure safe, healthy, and risk-free working conditions across all operations.

**Total Safe Man Hours:**  
3,244,452 hours recorded — reflecting an improvement compared to the previous year.

**Lost Time Injuries (LTI):**  
Zero incidents reported — maintaining our record of no lost time injuries for the year.

**Occupational Health Incidents & Near Misses:**  
A reduction was observed in both categories, indicating the effectiveness of our proactive risk identification and mitigation strategies.

**Incident Management:**  
All reported incidents, including minor observations, were thoroughly investigated and addressed with corrective and preventive measures to prevent recurrence.  
EHS policies and procedures are implemented to ensure effective hazard identification, risk assessment, and incident reporting across operations. Safety committees have been established at major locations to oversee compliance and drive continuous improvement. All workers are covered under the EHS framework, reinforcing our commitment to a safe and healthy work environment.





## Labor & Human Rights

### Objective Zero tolerance for violation of labor and human rights

20Cube is firmly committed to upholding labor and human rights standards. As part of this commitment, we have implemented a comprehensive policy to prevent “Modern Slavery”.

Our references to modern slavery and human trafficking are based on the definitions set out in applicable regulations such as the UK Modern Slavery Act 2015 and the Australia Modern Slavery Act, 2018 and guided by the UN Universal Declaration of Human Rights and the conventions of the International Labor Organisation (ILO), particularly relating to forced or compulsory labor.

There have been no reported instances of child labour or forced labour across our operations, in alignment with our commitment to ethical and responsible labour practices.





# Business Partners and Communities

At 20Cube Logistics, we believe that our business partners are integral to driving responsible growth. Our guidelines ensure that all engagements are conducted with integrity, transparency, and alignment with our core values.

**Objectives** > To provide training on business ethics with 100% coverage to employees

## Business Ethics

At 20Cube, we maintain an unwavering commitment to upholding high ethical standards, conducting business in an open and equitable manner, adhering to best practices of corporate governance, and safeguarding the reputation of our business.

We take great pride in our dedication to excellence and innovation across all facets of our operations.

### Our Core Values



**Integrity**



**Simplification**



**Solution Focus**



**Sustainability**

These values serve as the guiding principles that inform our every decision and action.

Within our organization, we have enacted stringent measures to ensure the ethical conduct of business, such as a Code of Business Conduct, Ethics, Bribery & Anti-Corruption Policy, and Gift Policy. Our paramount focus revolves around educating our employees and partners on the critical aspects of business ethics.

### Code of Conduct

At 20Cube, the company, the Code of Conduct stands as a foundational framework delineating mandatory principles guiding daily conduct to uphold ethical standards. These principles apply universally to all employees across the globe. Managers entrusted with leadership roles play a pivotal role in modeling exemplary behavior and facilitating, disseminating, and enforcing these guidelines.



### Guidelines on Conflicts of Interest

#### **“Zero incidents reported”**

Employees are encouraged to make work-related decisions based on the company’s interests rather than personal gains. There have been no reported incidents of breach of business ethics, including corruption, during the reporting period.

### Prevention of Corruption

#### **“Zero incidents reported”**

20Cube has a policy of adhering to the highest possible professional standards, such as honesty and integrity, when conducting business.



### Gifts Policy

Benefits such as gifts and invitations are gestures of politeness and must never be given to influence business decisions.

## Data Privacy

### ZERO INCIDENTS REPORTED

We have implemented a comprehensive **Information Security Management System (ISMS)** in alignment with **ISO/IEC 27001:2013** standards.

20Cube remains firmly committed to safeguarding the privacy and confidentiality of personal data belonging to employees, customers, business partners, and all stakeholders.

This ensures that data handling, storage, and sharing practices meet the highest international benchmarks for security and integrity.

## Sustainable Procurement Practices

Sustainable procurement is a critical element of our environmental stewardship, particularly in addressing and reducing **Scope 3 emissions**.

To embed sustainability across our value chain, we have developed a **Sustainable Procurement Policy for Road Transport**, accompanied by a detailed implementation strategy. This initiative marks the first step towards integrating sustainability principles into all procurement processes and business partner engagements, ensuring a responsible and low-carbon supply chain.

Practices in place	New practices addition
Use of Green IT services	Sustainable Onboarding Practices for Road Transport Partners
Leasing of the premises with sustainable design / features	
Switching from Bottled water to on-site water treatment plants such as RO unit, Water purification units etc.	
Sourcing of Green Power from the utility companies	
Sourcing Electric MHE's for inventory management operations	



## Community Engagement

### Project: Disha Public School (Supported by 20Cube Logistics)

Location: Village Riste, Tehsil Saidpur, District Ghazipur, Uttar Pradesh

As part of our commitment to supporting education in under-served rural communities, we established Disha Public School in 2010 in the village of Riste, Uttar Pradesh. The school is the only learning centre within a 10-kilometre radius, providing access to primary education (up to Grade 8th) for children from Riste and surrounding villages.

Beyond the core curriculum, students are encouraged to communicate in English and are introduced to basic computer skills early on. A dedicated 'fun hour' every day focuses on interactive learning through stories, videos, and engaging educational media.

The school has become more than just a place of learning—it's now a hub for community connection. Regular health check-ups, monthly parent-teacher meetings, and active involvement from families contribute to a holistic, inclusive learning environment that supports both academic and personal development.





## Empowering Young Minds through Menstrual Health Awareness

Nairobi, Kenya

As part of our ongoing efforts to support health and education at the grassroots level, 20Cube, in partnership with Avenue Hospital, distributed 100 sanitary pad packs to girl students from Grades 4 to 6 at Amrita Primary School in Nairobi.

While 20Cube led the distribution drive, Avenue Hospital conducted an engaging and informative awareness session on puberty and menstrual health. The session aimed to help young girls better understand the natural changes that come with adolescence and encouraged them to embrace this phase with confidence and knowledge.

The program also focused on essential menstrual hygiene practices, equipping the students with practical tips for managing their periods comfortably and safely. This initiative not only addressed a critical health need but also helped break stigma and create a more supportive environment for young girls to thrive—in school and beyond.



## Nourishing Futures, One Meal at a Time

20Cube Logistics East Africa | Care for People Initiative

At 20Cube Logistics East Africa, our Care for People initiative lies at the heart of our sustainability commitment - driving meaningful impact for both people and the planet.

As part of this ongoing effort, we provide monthly support to Amrita Primary School, delivering nutritious meals to around 250 students. This program not only promotes healthy eating habits but also ensures children receive the nourishment essential for their physical development, overall well-being, and academic success.

We believe that when we invest in young minds today, we're nurturing a healthier, more sustainable tomorrow—where every child has the energy to learn, grow, and thrive.



## Restoring Nature, One Step at a Time

20Cube joins hands with Swachha Vasundhara Abhiyaan for a Mangrove Cleanup Drive

On 5th October 2024, 20Cube employees united at Carter Road, Bandra West, to support the conservation of a fragile yet vital mangrove ecosystem—an effort in collaboration with the Swachha Vasundhara Abhiyaan.

This initiative is a powerful reminder that small, consistent actions can create meaningful impact within the communities we serve and the environments we depend on.

With 50 passionate volunteers from 20Cube, we removed over 700 kg of waste, preventing it from entering the ocean and threatening marine life. The drive reaffirmed a simple truth: when teams rally behind a shared purpose, their combined strength can bring lasting change.

Together, we move beyond logistics—towards a cleaner, greener future.



# Appendix

## GRI Index

GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
GRI 2: General Disclosures 2021	2-1 Organisational details	Page 7, Page 10, Page 12	
	2-2 Entities included in the organisation's sustainability reporting	Page No 7	
	2-3 Reporting period, frequency and contact point	Page No 6,8	
	2-4 Restatements of information	page no 6, 8	
	2-5 External assurance	Page No 6, 78, 79, 80, 81	
	2-6 Activities, value chain and other business relationships	Page 7 , Page 10	
	2-7 Employees	Page 55 , page 57	
	2-8 Workers who are not employees	Page 57	
	2-9 Governance structure and composition	Page no - 13, 14	
	2-11 Chair of the highest governance body	Page 13	
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 13, 14, 15	
	2-13 Delegation of responsibility for managing impacts	Page 13	
	2-14 Role of the highest governance body in sustainability reporting	Page 15	
	2-15 Conflicts of interest	Page 66	
	2-17 Collective knowledge of the highest governance body	Page no 13, 14	
	2-19 Remuneration policies	Page No 12, Page 62	

GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
	2-22 Statement on sustainable development strategy	Page no 5 , Page No 16	
	2-23 Policy commitments	Page no 17	
	2-24 Embedding policy commitments	Page no 17	
	2-28 Membership associations	Page no 9	
	2-29 Approach to stakeholder engagement	Page 21	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 21	
	3-2 List of material topics	Page 22, 24	
	3-3 Management of material topics	Page 23	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 67	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Page 37, 77	
	302-3 Energy intensity	page 37, 40, 41	
	302-4 Reduction of energy consumption	Page 42	
	302-5 Reductions in energy requirements of products and services	page 37	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	page 28, 29, 31	
	305-2 Energy indirect (Scope 2) GHG emissions	page 29 , page 37	
	305-3 Other indirect (Scope 3) GHG emissions	page 77	
	305-5 Reduction of GHG emissions	page 38	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		No data to report
	308-2 Negative environmental impacts in the supply chain and actions taken		No data to report
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	page 58, 59	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 62	
	401-3 Parental leave	Page 62	



GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	page 17 , page 64	
	403-2 Hazard identification, risk assessment, and incident investigation	page 64	
	403-3 Occupational health services	Page 64	
	403-4 Worker participation, consultation, and communication on occupational health and safety	page 60 , 63	
	403-5 Worker training on occupational health and safety	page 60, 62	
	403-8 Workers covered by an occupational health and safety management system	page 64	
	403-9 Work-related injuries	page 64	
	403-10 Work-related ill health	page 64	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page no 9, 60	
	404-2 Programs for upgrading employee skills and transition assistance programs	Page no 60	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 14, 15, 56, 57	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 17 , page 61	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Page 65	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Page 65	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	No data to report	
	414-2 Negative social impacts in the supply chain and actions taken	No data to report	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and loss of customer data	Page No 68	

## Performance data Summary

Particulars	FY 2024	FY 2025
Total Consumption in kWh	2,488,852.4	2,734,622.1
Electricity from RE	2,47,001	849,384
% RE	9.9%	31.1%

Scope	Description	FY24 - tCO2e	FY25 - tCO2e(As on date)
Scope 1	Company owned vehicles stationary equipment fuel consumption	460.8	435.0
		73.0	85.6
		<b>533.8</b>	<b>520.6</b>
Scope 2	Use of purchased electricity	<b>1,643.7</b>	<b>1,312.6</b>
Scope 3	Purchased Goods & services	61,488.5	64,873.5
	Upstream transportation	14,102.1	8,045.8
	Fuel and Energy related activities not included in Scope 1 or Scope 2	581.4	495.2
	Business travel	366.0	264.0
	Employee commuting	281.3	428.7
		<b>76,819.3</b>	<b>74,107.2</b>
Grand Total		<b>78,996.8</b>	<b>75,940.4</b>

## Assurance statement



SGS India Private Limited  
4B, Adi Shankaracharya Marg,  
Vikhroli (West), Mumbai - 400083  
+91 080 6938 8888  
+91 22 6640 8888  
www.sgs.com

### INDEPENDENT ASSURANCE STATEMENT

#### Independent Limited Assurance Statement to 20Cube Logistics Pte Limited on its Sustainability Report for the FY 2024-25

To,  
The Board of Directors and Management,

**20Cube Logistics Pte Limited**  
25, North Bridge Road, Level-7  
Singapore- 179104

#### Nature of the Assurance

SGS India Private Limited (hereinafter referred to as 'SGS India') was engaged by 20Cube Logistics Pte Limited (the 'Company' or '20Cube Logistics') to conduct an independent assurance of the disclosures under the Sustainability Report (the 'Report') pertaining to the reporting period of 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025. The Sustainability Report has been prepared with reference to the Global Reporting Initiatives (GRI 2021) Standards. This limited level Assurance Engagement was conducted in accordance with 'International Standard on Assurance Engagements (ISAE) 3000 (Revised) and ISAE 3410'.

#### Intended Users of this Assurance Statement

This Assurance Statement is provided with the intention of informing all 20Cube Logistics Pte Limited's Stakeholders.

#### Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, and statements within the defined scope of assurance, aiming to inform the management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. The statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the assurance scope.

#### Assurance Standard

SGS India has conducted limited level Assurance engagement in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Revised) (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and ISAE 3410. Our evidence-gathering procedures were designed to obtain a 'Limited level of assurance'. The procedures performed in a limited assurance engagement are designed to support expectations regarding the direction of trends, relationships and ratios rather than to identify misstatements with the level of precision expected in a reasonable assurance engagement.

#### Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS India affirms our independence from 20Cube Logistics Pte Limited, being free from bias and conflicts of interest with the organization, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance.

Page no.1



SGS India Private Limited  
4B, Adi Shankaracharya Marg,  
Vikhroli (West), Mumbai - 400083  
+91 080 6938 8888  
+91 22 6640 8888  
www.sgs.com

### Scope of Assurance

The assurance process involved assessing the quality, accuracy, and reliability of ESG indicators within the Sustainability Report for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025. The reporting scope and boundaries include 10 sites spread across different countries.

### Assurance Methodology

The assurance comprised a combination of desktop review, interaction with the key personnel engaged in the process of developing the report, during remote verification of data. Specifically, SGS India undertook the following activities:

- Assessment of the suitability of the applicable criteria in terms of its comprehensiveness, reliability, and accuracy.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the ESG KPIs and assessed the internal control mechanisms in place to ensure data quality.
- Application of analytical procedures and verification of documents on a sample basis for the compilation and reporting of the KPIs.
- Assessing the data reporting process at site as well as plant level (Remote Audit) and aggregation process of data at the Corporate Office level conducted virtually.
- Critical review of the report regarding the plausibility and consistency of qualitative and quantitative information related to the ESG KPIs.

### Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion".
- The assurance engagement considers an uncertainty of  $\pm 5\%$  based on the materiality threshold for assumption/estimation/measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the report.
- Mapping of the report with reporting frameworks other than those mentioned in the reporting criteria above.
- The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

SGS India verified data on a sample basis; the responsibility for the authenticity of the data entirely lies with the Company. The assurance scope excluded forward-looking statements, product or service-related information, external information sources and expert opinions. SGS India has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. SGS India does not take any responsibility for the financial data reported in the audited financial reports of the Company.

### Findings and Conclusions

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the ESG KPIs (listed below) reported in the Sustainability Report are not prepared, in all material respects, in accordance with the reporting criteria.

Page no.2



SGS India Private Limited  
4B, Adl Shankaracharya Marg,  
Vikhroli (West), Mumbai - 400083  
+91 080 6938 8888  
+91 22 6640 8888  
www.sgs.com

The list of ESG KPIs that were verified within this assurance engagement is given below:

Indicator	GRI 2021 Disclosures
General Disclosures	2-1 to 2-3, 2-4 to 2-8, 2-9 to 2-29
Material Topics	3-1 to 3-3
Anti-Corruption	205-1
Materials	301-1 to 301-3
Energy	302-1, 302-3, 302-4, 302-5
Emissions	305-1, 305-2, 305-3, 305-5
Employment	401-1, 401-2, 401-3
Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-8, 403-9, 403-10
Training and Education	404-1, 404-2
Diversity and Equal Opportunity	405-1
Non-discrimination	408-1
Child Labor, Forced or Compulsory Labor	408-1, 409-1
Customer Privacy	418-1

For and on behalf of SGS India Private Limited

  <b>Ashwini K. Mavinkurve,</b> Head – ESG & Sustainability Services, SGS India Pune, India 14 <sup>th</sup> July, 2025	 <b>Abhijit Joshi</b> Technical reviewer– ESG & Sustainability Services, SGS India Pune, India	 <b>Muskan Jain</b> Lead Verifier – ESG & Sustainability Services, SGS India Gurgaon, India Team Members: Blessy Sen
---	---	--

## GHG Assurance statement

### GHG Assurance Statement

#### 20Cube Logistics Pte Limited

25, North Bridge Road, Level-7  
Singapore- 179104

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by 20Cube Logistics Pte Limited (the 'Company' or '20Cube Logistics') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope-1, Scope-2 and Scope 3 pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted a Limited level of Assurance for Scope-1, Scope-2 & Scope-3 data. This assurance engagement was conducted in accordance with the 'International Standard on Assurance Engagements (ISAE) 3410'.

SGS India verified the following parameters given in the Table below:

#### Scope 1, Scope 2 and Scope 3 Data

Locations	Actual emission (tCO <sub>2</sub> )		
	Scope 1	Scope 2	Scope 3
20Cube Logistics (group Level)	521	1312.63	74107

Verification Statement no: BA\_ESG\_6967995\_GHG\_V1  
Statement Date: 14<sup>th</sup> July 2025



This Statement is issued, on behalf of Client, by SGS India ('SGS') under its General Conditions for ESG Assurance Services. A full copy of this statement may be consulted at SGS India. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria and findings available on the Statement.



SGS India Private Limited  
4B, Adi Shankaracharya Marg,  
Vikhroli (West), Mumbai - 400083

+91 080 6930 8888  
+91 22 6640 8888  
www.sgs.com

#### INDEPENDENT ASSURANCE STATEMENT

#### Independent Assurance Statement to 20Cube Logistics Pte Limited on its GHG Inventory for FY 24-25

#### The Board of Directors,

**20Cube Logistics Pte Limited**  
25, North Bridge Road, Level-7  
Singapore- 179104

#### Nature of the Assurance

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by 20Cube Logistics Pte Limited (the 'Company' or '20Cube Logistics') to conduct an independent assurance of its annual Greenhouse Gas (GHG) inventory for Scope-1, Scope-2 and Scope 3 pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1 standard. SGS India has conducted a Limited level of Assurance for Scope-1, Scope-2 and Scope-3 data. This assurance engagement was conducted in accordance with the 'International Standard on Assurance Engagements (ISAE) 3410'.

#### Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. SGS India has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, calculation, and statements within the defined scope of verification, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the verification scope.

#### Assurance Standard

SGS India has conducted Limited level Assurance for Scope 1, Scope 2 & Scope 3 data. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410. Our evidence-gathering procedures were designed to obtain a 'Limited level of assurance' which involves the underlying assumption that the control environment and controls are reliable.

#### Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and assurance, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from 20Cube Logistics Pte Limited, being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors registered with ISO 26000, ISO 20121, ISO 50001, SA8000, RBA, QMS, EMS, SMS, GPMS, CFP, WFP, GHG Verification and GHG Validation Lead Auditors and experience on the SRA Assurance.

#### Scope of Assurance

The assurance exercise included the evaluation of quality, accuracy, and reliability of the GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025. The reporting scope and boundaries include 10 offices





SGS India Private Limited  
4B, Adi Shankaracharya Marg,  
Vikhroli (West), Mumbai – 400083  
+91 080 6938 8888  
+91 22 6640 8888  
www.sgs.com

spread across 10 countries i.e. Australia, Bangladesh, Hong Kong, Kenya, Malaysia, Shanghai, Singapore, Sri Lanka, Uganda including the Head Office located in India and this is aligned with the GHG inventory consolidation approach.

#### Assurance Methodology

The assurance comprised a combination of pre-assurance research, interaction with the key personnel engaged in the process of developing the company's GHG inventory, on-site visits, and remote desk review & verification of data. Specifically, SGS India executed the following activities:

- Interaction with key personnel from the head office and selected locations to understand and review the current processes in place for developing the Company's GHG inventory.
- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
- Review of the data management system used for collection and consolidation of emission data.
- Review of consistency of data/information within the GHG inventory and between the inventory and source.
- Evaluation of the appropriateness of the quantification methods used to arrive at the Scope 1, Scope 2 and Scope 3 emissions with respect to the specific requirements of the GHG Protocol
- Assurance of emission data on a sample basis, including conversion factors and emissions factors.

#### Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."
- The assurance engagement considers an uncertainty of  $\pm 5\%$  based on materiality threshold for Assumption/estimation/measurement errors and omissions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

SGS India verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

#### Findings and Conclusions

##### Scope 1, Scope 2 and Scope 3 inventory:

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report is not prepared, in all material respects, in accordance with the reporting criteria.

SGS India verified the following parameters given in the Table below:

##### Scope 1 and Scope 2 Data

Locations	Actual emission (tCo2)		
	Scope 1	Scope 2	Scope 3
20Cube Logistics (group Level)	521	1312.63	74107

##### Scope 3 Data

Categories of Scope 3	Actual emission (tCo2)
Purchased Goods and Services (Category 1)	64873.6
Upstream Transportation and Distribution (Category 4)	8045.8



SGS India Private Limited  
4B, Adi Shankaracharya Marg,  
Vikhroli (West), Mumbai – 400083  
+91 080 6938 8888  
+91 22 6640 8888  
www.sgs.com

Fuel and Energy-Related Activities (other than scope 1&2) (Category 3)	495.2
Business Travel (Category 6)	264
Employee Commuting (Category 7)	428.7
Total emission	74107.3

#### For and on behalf of SGS India Private Limited

 <b>Ashwini K. Mavinkurve,</b>  Head – ESG & Sustainability Services, SGS India Pune, India 14 <sup>th</sup> July, 2025	 <b>Abhijit Joshi</b>  Technical reviewer– ESG & Sustainability Services, SGS India Pune, India	 <b>Muskan Jain</b>  Lead Verifier – ESG & Sustainability Services, SGS India Gurgaon, India <b>Team Members:</b> Blessy Sen
---	--	--

## Glossary

AGB	Above ground Biomass
BGB	Below Ground Biomass
EUI	Energy utilisation Index
GHG	Green House Gas
GRI	Global reporting initiative
KLD	Kilo Liters pe day
KWh	Kilo watt Hours
MDF	Medium dense forest
OF	Open Forest
RE	Renewable Energy
RO	reverse osmosis Technique for water treatment
VDF	Very Dense Forest
WFH	work from Home

## Reference

- 1) CRISIL Foundation – Carbon Sequestration Study Report 2021
- 2) Forest survey of India “Estimation of Carbon Stock in mangrove Eco system”
- 3) References from sustainability reports
  - a. <https://www.geopost.com/en/our--pathway/>
  - b. <https://brambles.com/-roadmap>
  - c. <https://www.freightwaves.com/news/prologis-includes-supply-chain-emissions-in---2040-target>
  - d. <https://www.inboundlogistics.com/articles/75-green-supply-chain-partners/>
  - e. [https://www.cjlogistics.com/en/newsroom/latest/LT\\_00000306](https://www.cjlogistics.com/en/newsroom/latest/LT_00000306)
  - f. <https://www.blg-logistics.com/en/mission-climate>
  - g. [https://en.wikipedia.org/wiki/Bo\\_ller%C3%A9\\_Logistics](https://en.wikipedia.org/wiki/Bo_ller%C3%A9_Logistics)
  - h. <https://www.evalueserve.com/blog/logistics-sector-tackling-challenges-to-scope-3-emissions-reporting/>
  - i. <https://scope3magazine.com/supply-chain-sustainability/maersk-danone-cutting-scope-3-emissions>
  - j. <https://www.evalueserve.com/blog/logistics-sector-tackling-challenges-to-scope-3-emissions-reporting/>