

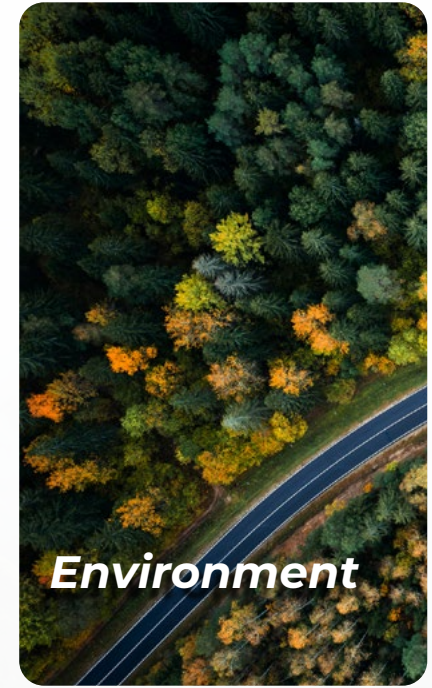
CARE For
People & Planet



Sustainability Report 2024



Highlights



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Simplifying Sustainable Excellence

“

Warm greetings from 20Cube,

In today's world, the push for green transformation isn't just a trend; it's a fundamental shift impacting every aspect of our lives, both professionally and personally. Businesses, including ours, are recognizing the tangible impact of sustainability on strategic decisions. With more countries enacting robust environmental, social, and governance (ESG) legislation, including comprehensive reporting requirements, it's clear that sustainability goes beyond numbers, it's about reshaping our mindset and behavior.

At 20Cube, our commitment to sustainability extends far beyond this report. We're dedicated to fostering a culture of sustainability within our organization, inspiring our team members to embrace and champion initiatives that make a difference. Witnessing the passion and dedication of our team members as we journey towards a more sustainable future is truly inspiring. We've learned that even small actions can have a significant impact; especially as sustainable solutions become more accessible.

Adhering to our motto of "Mastering the art of simplification," we approach sustainability with a practical focus to achieve our ambitious goals. Leveraging our digital platform, we streamline our efforts and enhance our capabilities to address carbon emissions and comply with ESG standards and initiatives.

This report marks our debut in sustainability reporting, and I'm confident you'll find it substantial in substance. As we embark on this transformative journey, let's continue to innovate and collaborate, recognizing that every contribution, no matter how small, plays a part in addressing the challenges we face. I extend my heartfelt gratitude for your dedication to 20Cube Care.

”

Warm Regards,
Mahesh Niruttan
CEO, 20Cube Logistics



About the Report

The report has been prepared as per GRI Universal Standards 2021, as outlined in the appendix.

This is 20Cube's first sustainability report, covering the period from April 1, 2023, to March 31, 2024. It addresses 20Cube Logistics Pte Ltd, Singapore, its wholly owned subsidiaries, and associated subsidiaries in the 3PL business.

The report details our Environmental, Social, and Governance vision and the development and implementation of strategy over the past year.

There has been no restatement of information in the report. The report was published online in May 2024.

Report Assurance

We have sought independent third-party assurance for our Sustainability Report in alignment with GRI standards and GHG statement assurance as per GHG protocol. For the reporting year FY 2024, the accuracy and integrity of the data and systems disclosed in this report have been verified by SGS India Pvt Ltd, an independent third-party assurance provider. The assurance activities were conducted in accordance with the International Standard for Assurance Engagements (ISAE) 3000, revised at a 'Limited Assurance' level.

We welcome any feedback about our approach to sustainability and reporting.

Reporting Boundary

Environmental, Social & Business Partners

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, Shanghai	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

FY 2024 at a Glimpse

Awards and Recognitions

20Cube Logistics India was acknowledged for its excellence in inventory management and distribution by our partner, TotalEnergies

Recognized by Green Freight Asia for commitment towards sustainability

Preserving Natural Resources

Currently, we are harvesting 487 m³ of rainwater through recharge pits, which is 11% of our total water consumption in FY 2024

Operational Practices

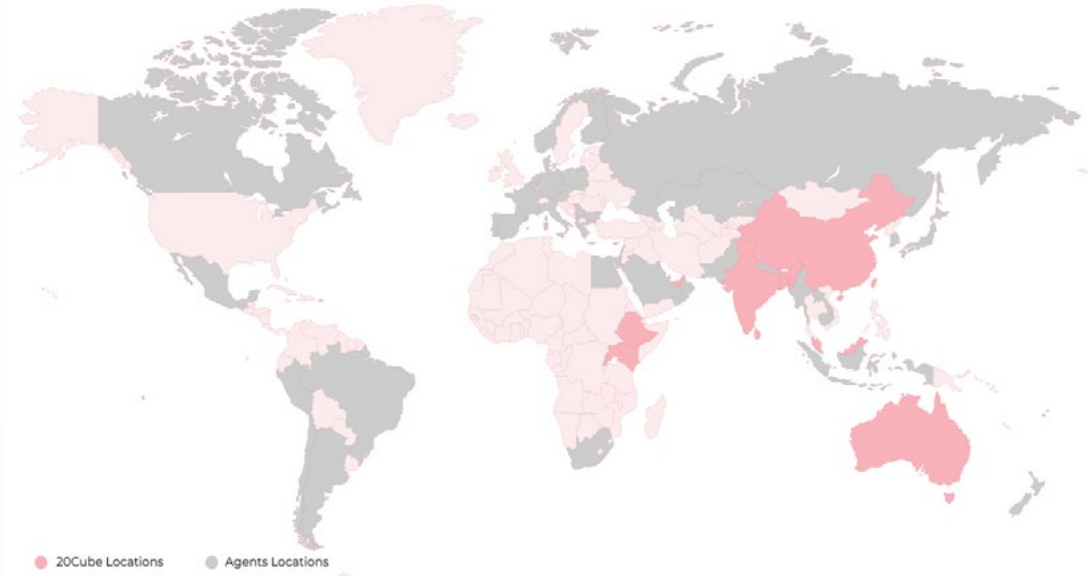
Adoption of industry-leading and well-known IWAY Standards, the IEKA code of conduct for our services in Bangladesh

Taking a step ahead, we have placed Paper consumption monitoring systems.

Memberships

20Cube Logistics India has become a member of the Indian Green Building Council (IGBC) and Green Freight Asia

About 20Cube



Full-Time Employees:
764

Operations:
12 Countries, 58 Global Locations

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

Total Inventory Management Footprint:
5.6 million square feet

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

Our relentless pursuit is to continually provide innovative business solutions, refining them with each passing day. Our mission is twofold: to simplify the complex and lead the 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 for our customers in their 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

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.

Integrity

Integrity is an ingrained reflex

Simplification

A commitment to transforming complexity into clarity

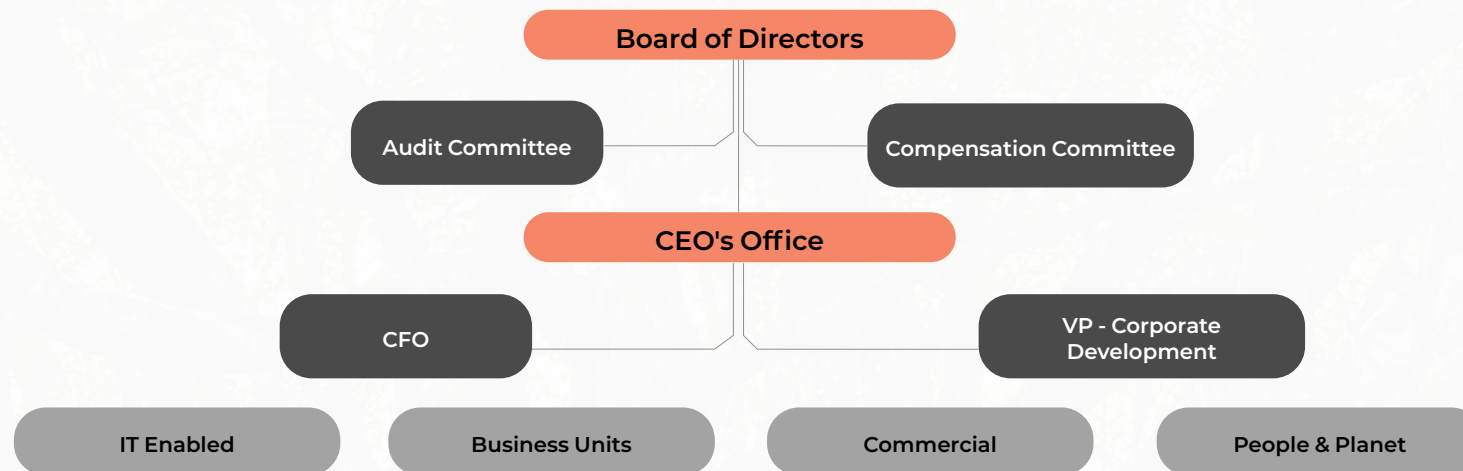
Solution Focus

We listen, we understand and we contemplate

Care

The philosophy that permeates every layer of 20Cube

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.

Mr. Stewart Schneider-Loos, CEO of the Greater China Area and Board Director APAC, brings over 35 years of logistics industry experience, with specialized knowledge in customs clearance and optimization.

Mr. John McNally, CEO of our Australian business, brings over 30 years of experience in freight forwarding and distribution, assisting companies in delivering products globally through seamless supply chain solutions that meet cross-border requirements.

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



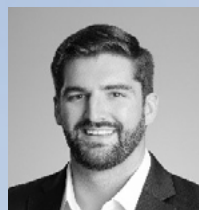
Seow Kiat Wang



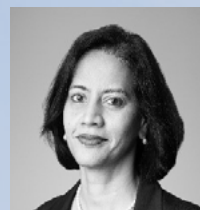
Mukul Gulati



Anand Seetharaman



Jacob Rumball



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 stakeholder's 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

Nilesh Walunje, Head - Sustainability

Shagufta Kazi, Global Head - HR, Sustainability and CSR

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 to provide sustainable business solutions and growth.

ESG Focus Areas

Environment

GHG Emissions
Energy

Social

Employment Engagement
Training & Development
Occupational Health & safety
Diversity & Inclusion

Business Partners and Communities

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

20Cube Commitment to Care - List of Policies

Sustainability
Policy

EHS Policy

Modern
Slavery
Policy

Anti-Discrimination
Bullying and Harassment
Policy

Sustainable
Procurement
Policy

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

Data
Privacy Policy

Diversity
&
Inclusion

At 20Cube, our sustainability policies are aligned with our organization's commitment to environmental, social, and governance (ESG) principles. We consistently review and refine these policies to remain agile in response to evolving internal and external landscapes.

Sustainable Growth Through Centralised Digitized Operations

We have integrated digital technologies across our business, driving significant operational efficiency gains that underline our commitment to innovation.

MyHubPlus is a data-driven collaborative platform that seamlessly integrates multiple applications and stakeholders into a cohesive system. This unified integration offers users a comprehensive experience, providing real-time information and full visibility of operational facets in an integrated supply chain.

WMS Management

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

Distribution Management

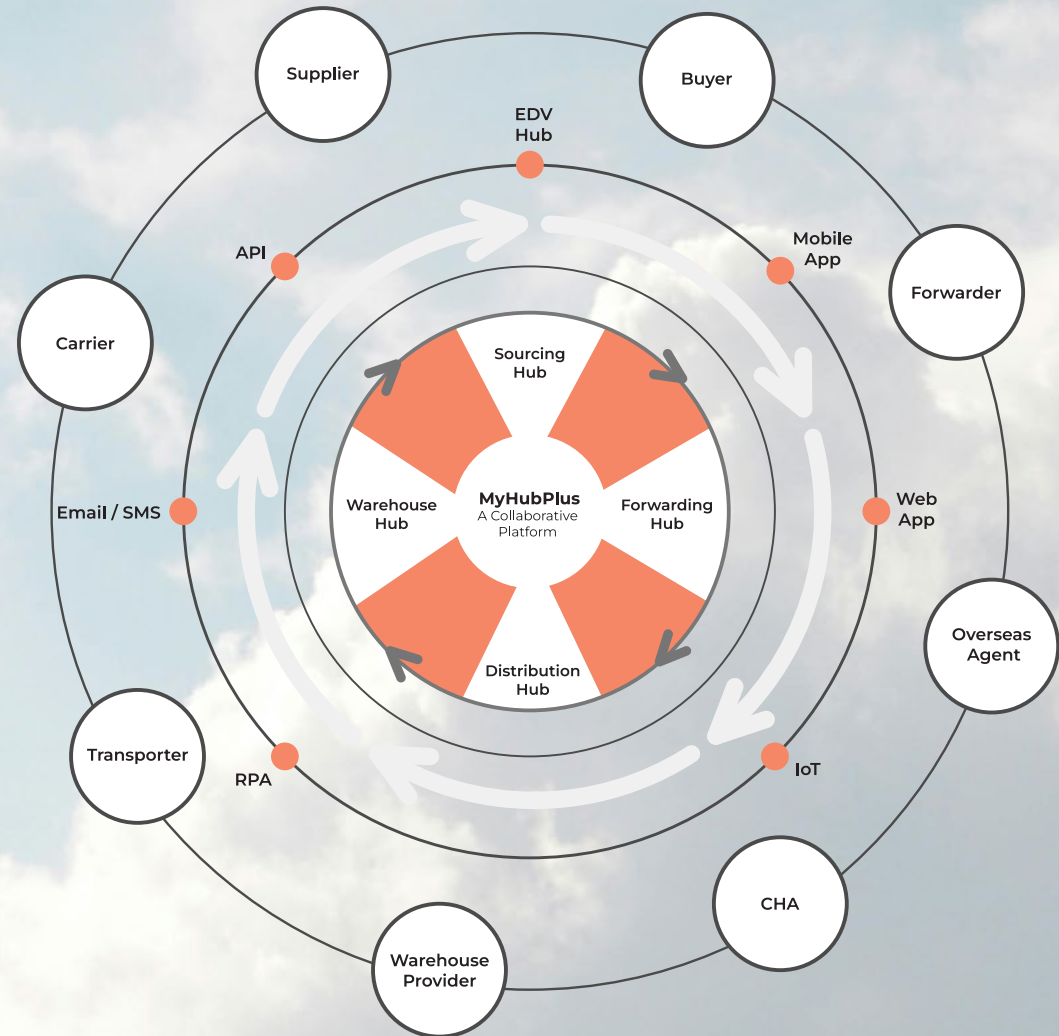
- Express, Local Deliveries
- Hub - Spoke Delivery
- Multi-facility Pick and Drop Delivery

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.

Benefits include:

Enhanced Resource Efficiency

Reduced demand for physical infrastructure and decreased paper consumption.

Optimized resource utilization is inherent in a centralized operation. To better understand operational performance in volume terms, we derived the KPI of (Tonne-Km/Sq.m). This metric illustrates the cumulative volume handled for services delivered from the Central Operation Hub.

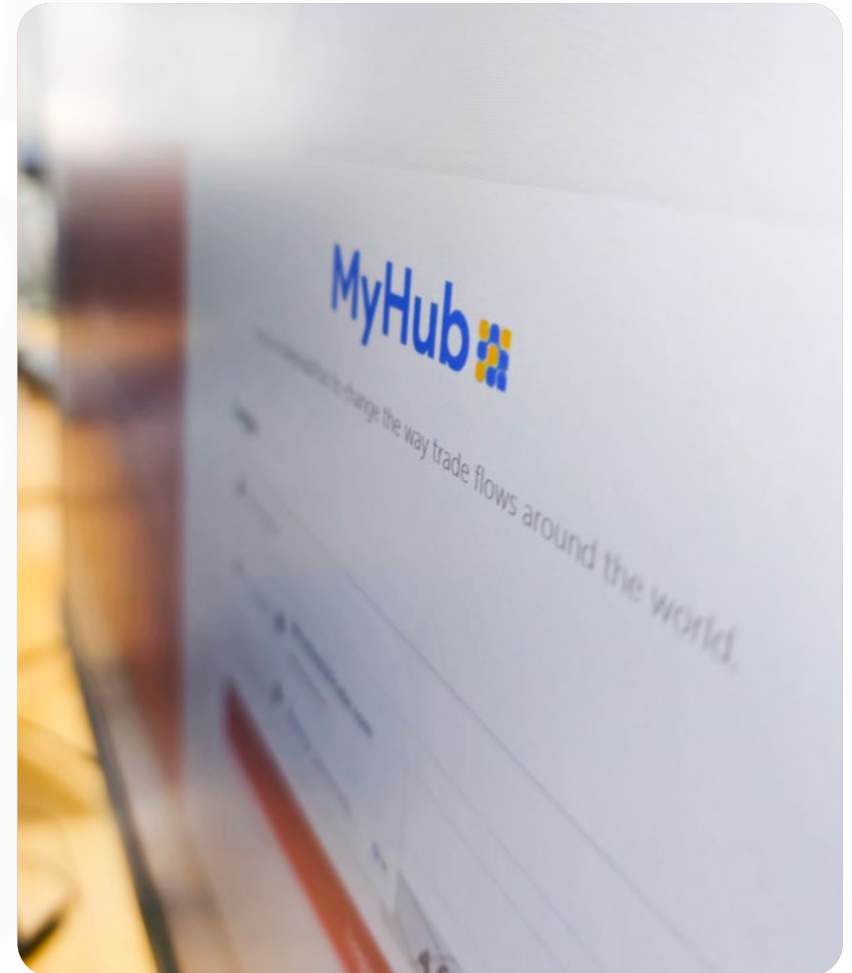
The intensity of volume handled for the reporting year was 0.29 mn tonne-km per sq.m. While these numbers may lack external reference, they serve as internal benchmarks for tracking year-on-year performance in space utilization.

Utilization of Advanced Technology

Using cloud-based solutions resulted in a carbon footprint reduction of 44%* over on-premise solutions.

Streamlined and Expedited Operations

Synchronization of processes leads to faster and more efficient workflows.



*Based on information provided by the service provider.

Stakeholder Engagement and Materiality Assessment

Material Topic Identification Process

Identified stakeholders play a crucial role in the materiality analysis process. These stakeholders, specifically targeted, have their views and opinions reported and taken into consideration during the identification of material topics for the organization.

Stakeholders' Engagement

Based on comprehensive data collated from surveys, customer disclosure questionnaires, peer sustainability reports, investor ESG disclosure reports, and direct interactions with senior management and diverse stakeholders, we have identified broad ESG areas that have potential implications for our business and stakeholders.

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 - Guidelines for Sustainable Business

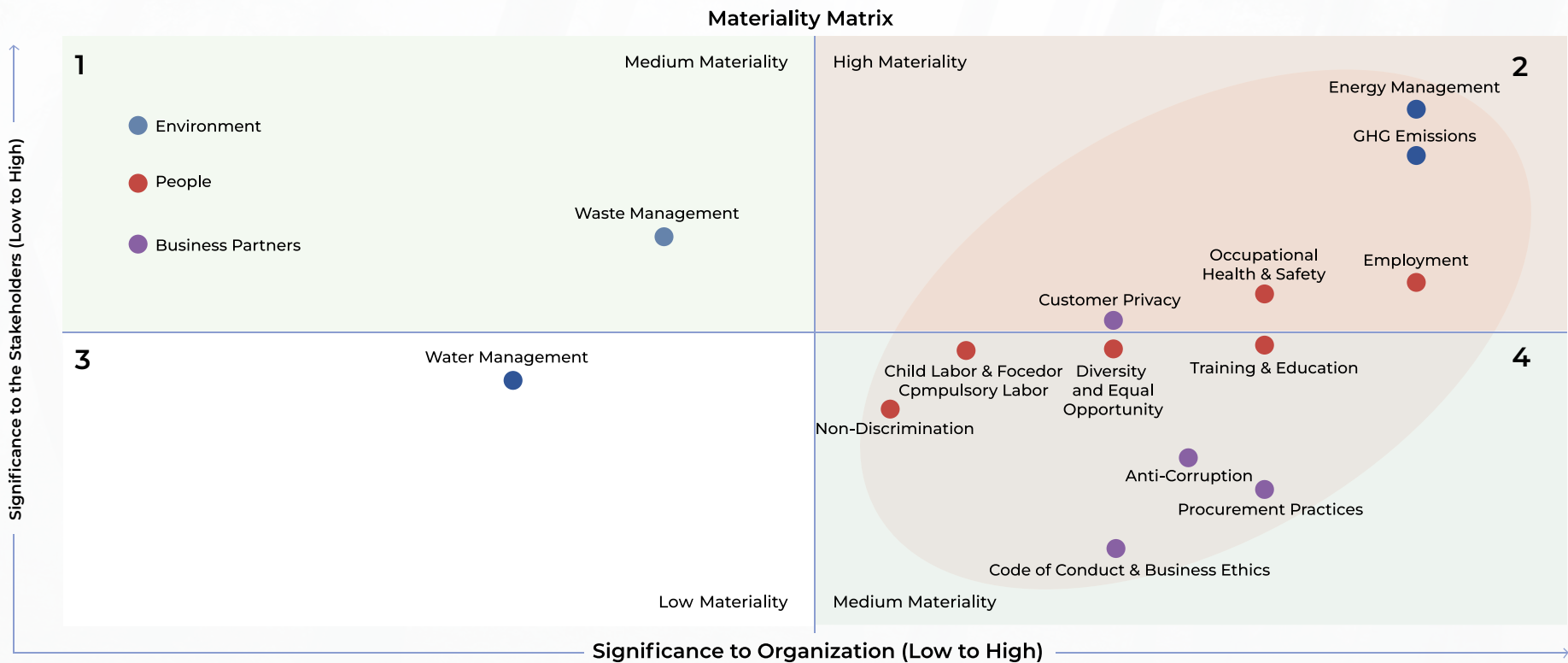
- Procurement Practices
- Anti-corruption
- Anti-competitive Behaviour
- Local Communities
- Customer Privacy
- Innovation and Green Product & Services

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 Considered for Reporting

For our report, we have considered highly material topics 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



13. Climate action

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



07. Affordable and clean energy

- a. We are continually expanding our solar sources of energy
- b. We are systematically reducing our energy consumption

Social - Consideration of People and Relationships



05. Gender equality

- a. We ensure equal treatment
- b. We ensure gender equality
- c. We train our staff



08. Decent work and economic growth

- a. We have zero tolerance for harassment
- b. We have a supportive environment for employees who shoulder the responsibility of Parenting
- c. We impose requirements and collaborate with our partner hauliers

Business Partner's – Guidelines for Sustainable Business



11. Sustainable cities and communities

- a. We transport goods using electric vehicles
- b. We are switching to biofuel



09. Industry, innovation and infrastructure

- a. We are pursuing innovation projects to find new sustainable solutions
- b. We are improving our infrastructure to support sustainable operations

Environment - Conservation of the Natural World



12. Responsible consumption and production

- a. We recycle the resources we have used
- b. We are minimising our use of chemical products

Social - Consideration of People and Relationships



03. Good health and well-being

- a. We implement a number of wellness initiatives



10. Reduced inequalities

- a. We are implementing our equal treatment programme
- b. We are working systematically to ensure gender equality

Business Partner's – Guidelines for Sustainable Business



04. Quality education

- a. We educate and engage our staff
- b. We educate, involve and engage our stakeholders

Miscellaneous



17. Partnerships for the goals

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

Environment: Conservation of the Natural World

De-carbonization Plan

Crafting and executing effective reduction and mitigation measures form the cornerstone of our environmental management strategy. Our carbon reduction and mitigation efforts encompass leveraging renewable energy sources, honing in on operational efficiencies, and investing in innovative technologies that echo our commitment to sustainability.

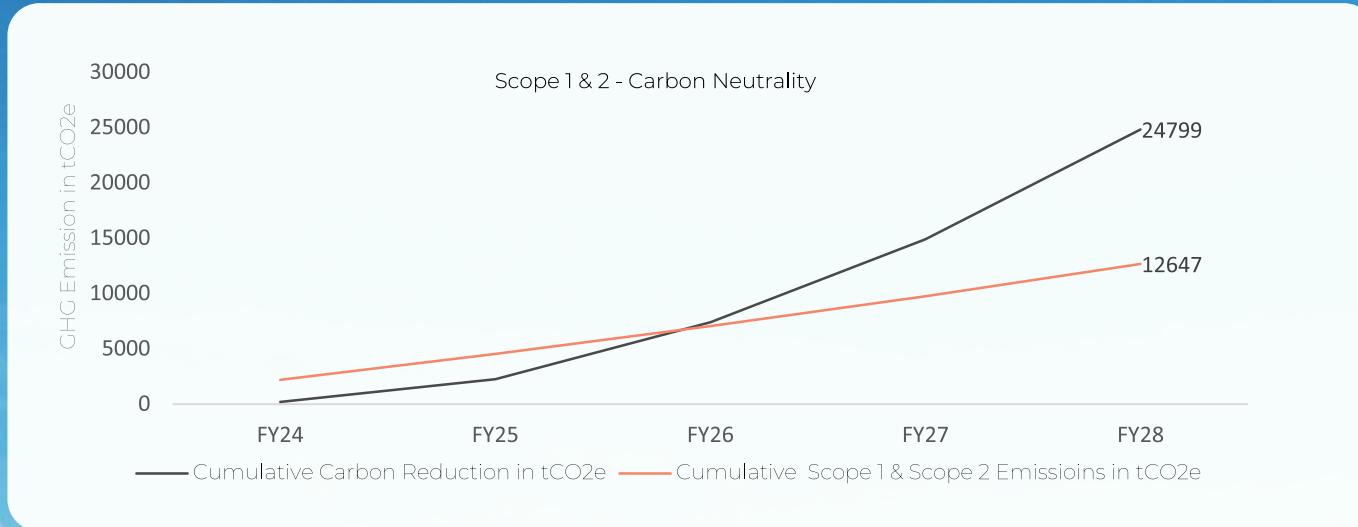
Fostering strategic partnerships with like-minded, sustainability-driven supply chain partners is integral to our approach.

At 20Cube, our commitment to environmental conservation is unwavering. Considering our operational reach and circumstances, carbon emissions are categorized into two groups. 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 Neutrality Plan

Attributes	Description
Scope 1 & Scope 2	Stationary equipment, fuel, company-owned vehicles, purchased electricity, gas etc.
Type of Targets	Short-term targets
20Cube's Commitment	Carbon Neutral by 2026
Strategies for Reduction	Energy efficiency Use of renewable solar system / PPA/ Green tariff using cleaner fuels, fuel blending & use of greener refrigerant
Mitigation Strategies	Utilizing the right to use real estate for green initiatives. Carbon Credit Development (Nature-Based Project) RECs

Target for Scope 1 & 2 Neutrality- FY 2026



Scope 2 Neutrality Plan: To achieve by FY 2026

We are committed to achieving Scope 1 and Scope 2 neutrality by FY 2026. We have brought forward our goal of transitioning to 100% renewable power by FY 2025. To support this goal, we are planning to add a rooftop solar system capacity of ~1400 kWp.*

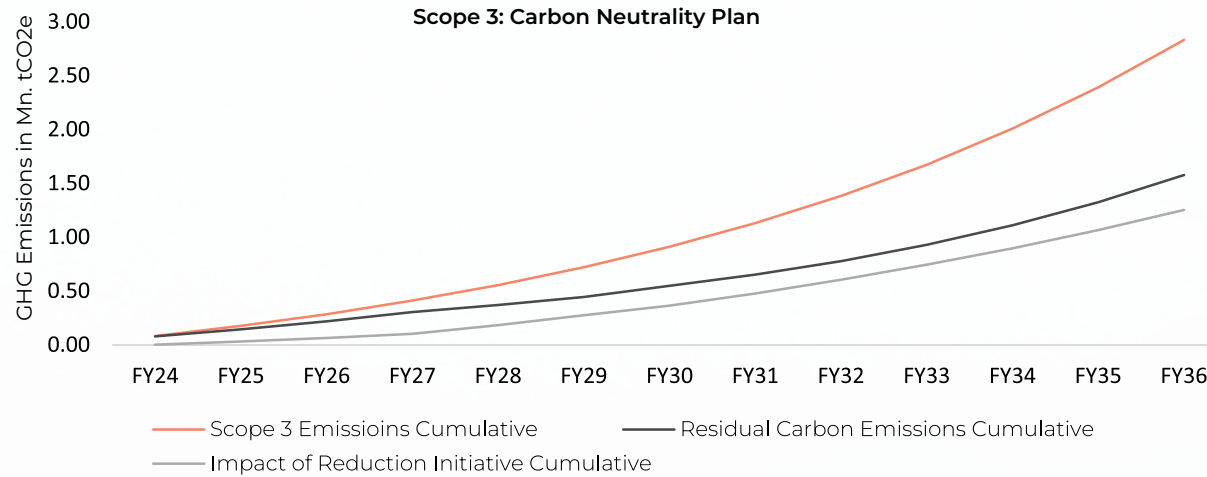
*More details in the 'Transitioning to Renewable Power' section

Scope 3 Neutrality Plan

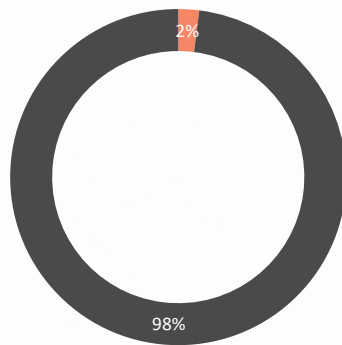
Attributes	Description
Scope 3	Purchased goods & services, fuel and other related emissions, business travel, employees' commute.
Type of Targets	Long-term targets
20Cube's Commitment	Carbon neutral by 2035
Strategies for Reduction	<ul style="list-style-type: none"> Adoption of new technologies Use of cleaner and greener services Switching to EVs - Last mile delivery / Long haul road transport Modal shift - Road to Rail / Air to Sea Modal shift - Truck on Train Fuel efficiency management with the target for 4% reduction in utilization collaborating with partners who use sustainable practices
Mitigation Strategies	<ul style="list-style-type: none"> Carbon credit development (Via Nature-based project) Reforestation projects / Nature-based Mangroves project.
Attributes	<ul style="list-style-type: none"> Rural household Alternate energy project – To meet household demand through cleaner energy.

Scope 3 Neutrality Plan

Given the pivotal role of technological evolution in achieving Scope 3 neutrality, we can strategically tailor our initiative implementation. Residual emissions, a result of technological dependencies in achieving carbon neutrality, are projected to make up 56% by the target year.

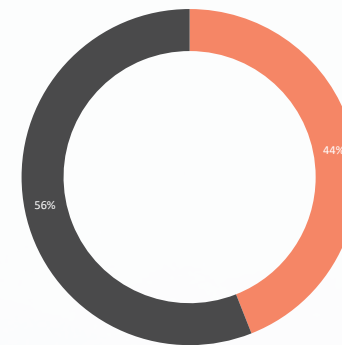


Scope 3 FY 24 : Reduction Impact Vs Residual Emissions



- Impact of Reduction Initiatives
- Residual Carbon Emission

Scope 3 FY 35 : Reduction Impact Vs Residual Emissions



- Impact of Reduction Initiatives
- Residual Carbon Emission

Industry Reference for Scope 3 Carbon Neutrality Goals

Here are a few examples from industry peers regarding carbon neutrality:*

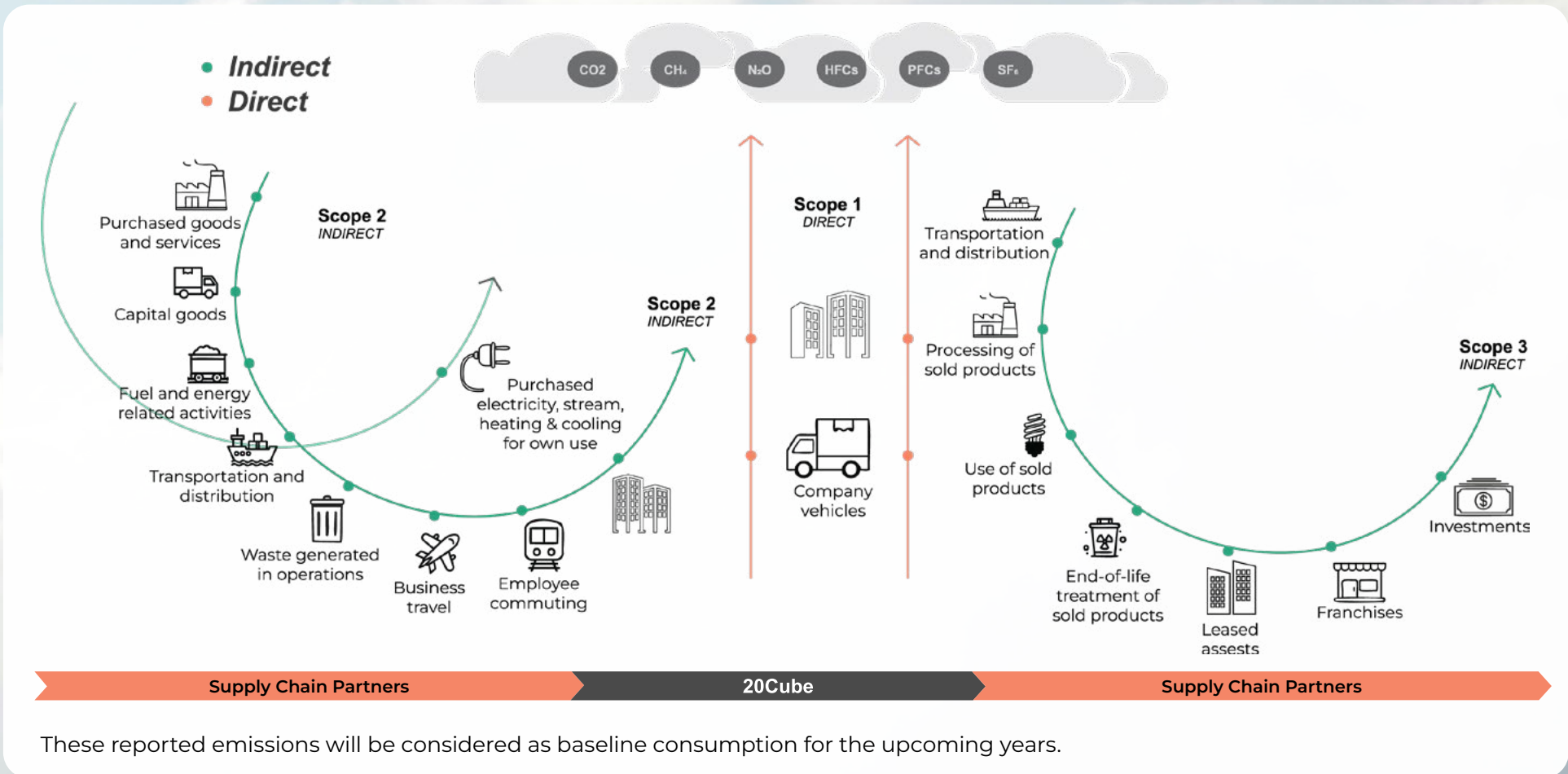
- Peer 1** - Reduce Scope 3 GHG emissions by 51.6% per gram CO₂e / tonne-kilometer by 2030
- Peer 2** - Value chain emissions, 22% absolute reduction in total Scope 3 emissions (By 2030)
- Peer 3** - Land Transport Goal 2030, -70% over (baseline of 2006)
- Peer 4** - Achieve carbon neutrality by 2043

*Source: Sustainability reports available in the public domain

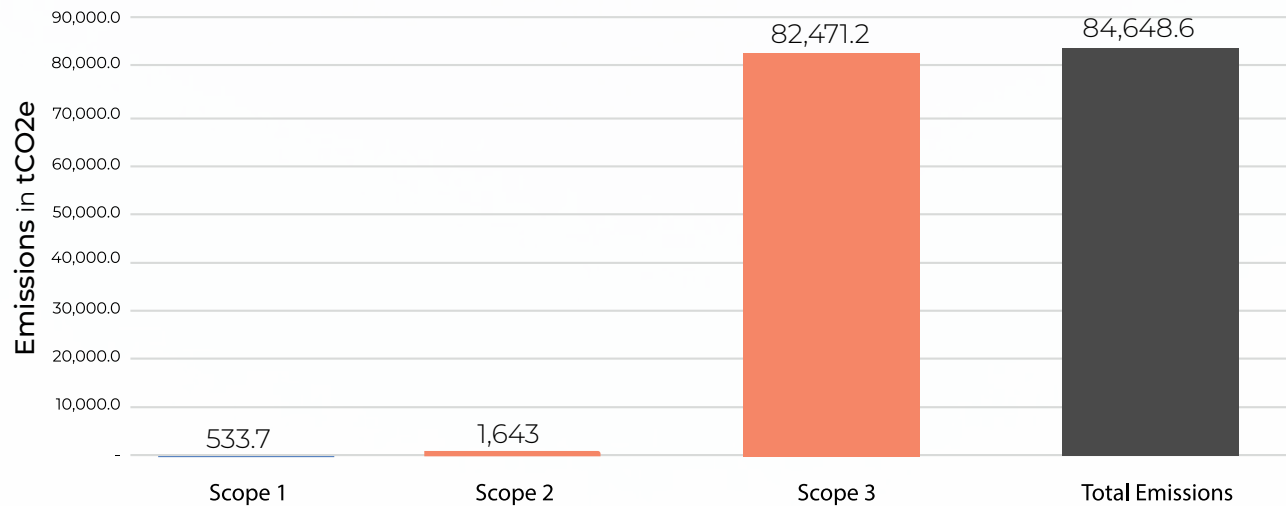
Reducing supply chain emissions hinges largely on technological advancements, notably in clean fuels, long-haul electric vehicles (EVs), green hydrogen, and sustainable aviation fuel (SAF). Given the global landscape, organizations share similar challenges in reducing these emissions. Observing commitments from industry peers, we note a spectrum of residual emissions, ranging from 30% for road transport (by 2030) to 78% (by 2030), both in absolute terms and intensity-based reductions.

GHG Reporting and Management

Reporting on greenhouse gas (GHG) emissions is pivotal for comprehending and mitigating our environmental footprint. We adhere to globally accepted standards such as GHG and the Global Logistics Emissions Council (GLEC) guidelines for our reporting. Our unwavering dedication to accurate and consistent reporting strengthens our path towards sustainability. GHG reporting and management are integral components of our sustainability policy, underlined by the organization's dedicated commitments in this realm.

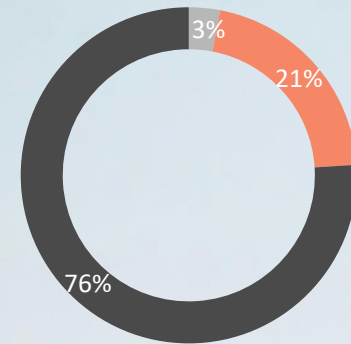


Scope 1, Scope 2 and Scope 3 Emissions (FY 2024)



Being the first year of GHG reporting, we do not have a baseline for emission benchmarking. The emissions reported for the current financial year i.e. FY 2024 will be considered as the basis for target-setting and ongoing performance monitoring. Scope 3 emissions are the major contributor to the organization's overall emissions, while Scope 1 and Scope 2 emissions are fewer in number.

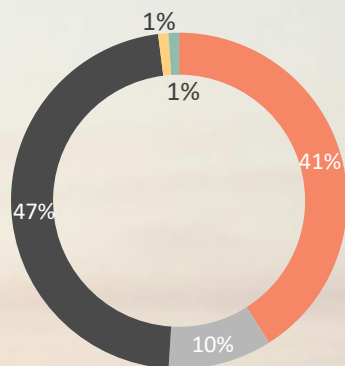
Scope 1 & Scope 2: GHG Emission Break-up



- Stationary Fuel Consumption
- Company-Owned Vehicles
- Purchased Electricity

Purchased Electricity is a major contributor to Scope 1 & Scope 2 emissions, while fuel for company owned vehicle stands second.

Scope 3: GHG Emission Break-up



- Road Transportation
- Sea Freight
- Business Travel
- Air Freight
- Fuel and Energy Related Activities

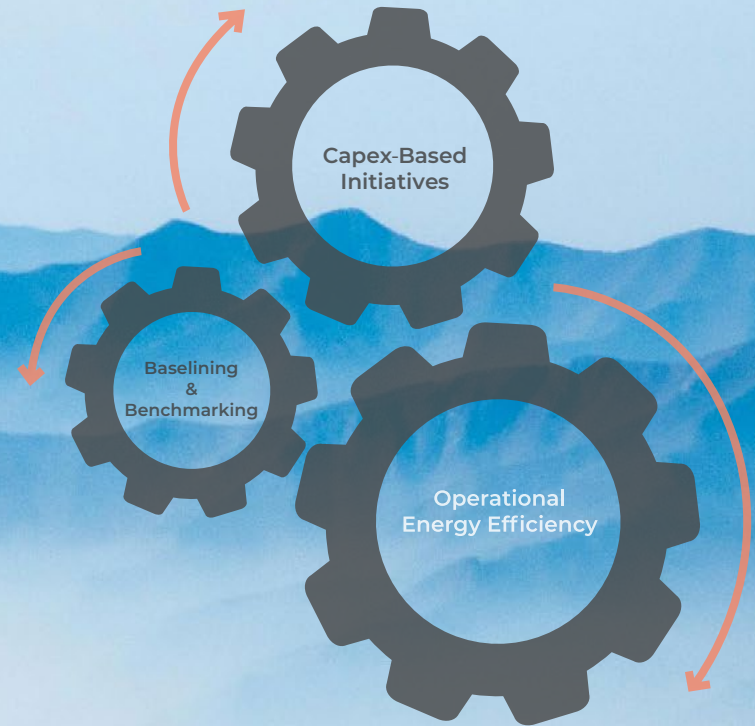
Road Transport and Air Fright are the major contributor which amounts to 88.8% of the overall Scope 3 emissions, while Sea Freight services have a contribution of 9.6%.

Initiatives on Scope 1 & Scope 2

Promoting Energy Efficiency

Purchased electricity is a major contributor to the Scope 2 emissions. We have formulated a comprehensive Energy Management Plan, primarily targeting Operation Energy Savings initiatives and CAPEX-based initiatives.

Aligned with our commitment to energy efficiency outlined in the Sustainability policy, we have developed an Energy Management Plan to promote operational efficiency.

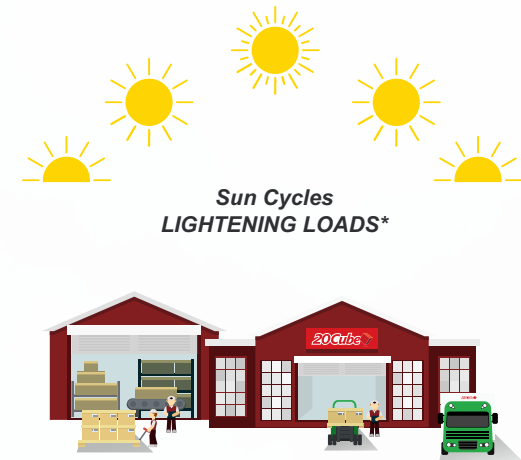


Operational Enhancement “Sun Cycle Adoption”

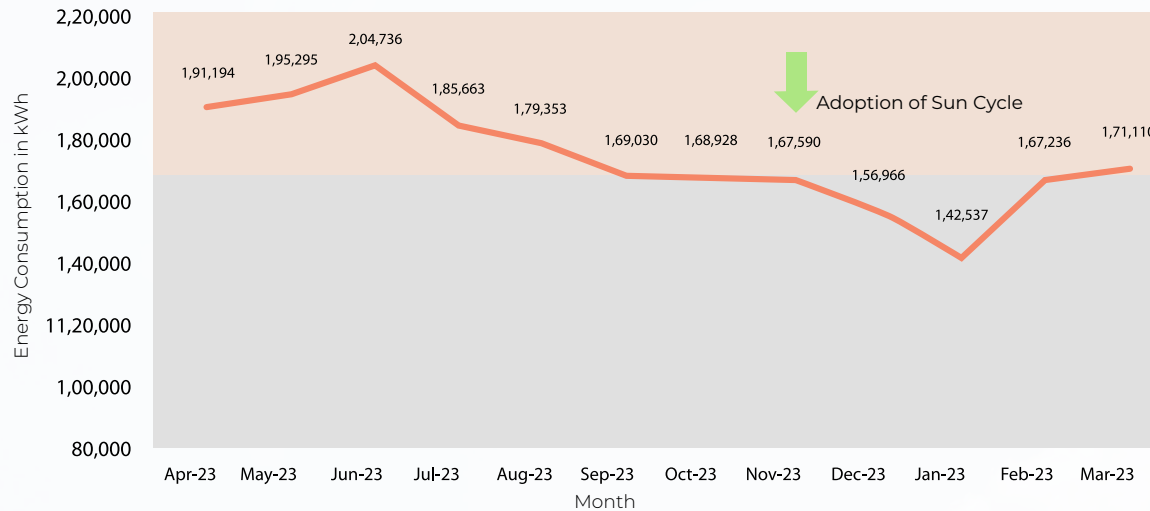
One significant initiative that has reshaped our operational framework is adopting the “Sun Cycle” strategy. The degree of energy reduction varies across facilities and is influenced by factors like operational hours, ambient temperature, and infrastructure efficiencies, with the Sun Cycle targeting operational hours.

The approach has yielded substantial energy savings while maintaining uninterrupted business operations.

Aligned with the natural rhythm of sunlight, our operational hours commence at 9:00 a.m. and conclude around 6:30 p.m. This synchronization allows us to use natural daylight to eliminate the need for artificial lighting during extended operational periods. Exploring implementation opportunities across 46 facilities, we carefully considered operational constraints and our commitment to customer service. Consequently, we have implemented this initiative in 27 facilities. This endeavor has resulted in an overall reduction of 14.8%* in energy consumption across the considered facilities.



Impact of “Sun Cycle Adoption” on Energy Consumption (FY 2024)



*The hourly consumption and the number of reduced operational hours are used to calculate the energy reduction. While quantifying the precise impact of changes in business hours on energy consumption is challenging due to various dependent variables such as occupancy and weather conditions, we can observe discernible downward trends in energy consumption.

Energy Performance Baseline and Benchmarking

Energy Performance Index (EPIs) has been calculated for the facilities, ranging from 1.16 kWh/Sq.m to 15.94 kWh/Sq.m. The median EPI is 5.86 kWh/Sq.m.

It is anticipated that with the implementation of operational energy-saving initiatives, this figure will see further improvement.

Heat Map - Energy Performance Index (kWh/Sqm)

PNA 15.94	LKO 10.30	BBI 8.94	WB2 6.71	ID1 6.49	HY3 5.72	DL6 5.49	BL6 5.05	PN6 4.85		
	HA1 9.60	DL10 8.82	AM6 6.69	CJ1 6.14	ER6 4.83	WB1 4.30	D11 4.25	RP1 4.85		
			GA3 6.54	BL8 5.84	SLP 4.40	DL8 4.12	PN5 3.87	LK1 3.83	B11 3.80	
	ER1 12.78	VGA 9.21	GZ1 8.15	PA1 6.53	MA9 5.77	DL9 4.33	B21 3.91	G01 3.47	BL9 3.41	UT1 3.37
									A...	

Summary of Energy Performance

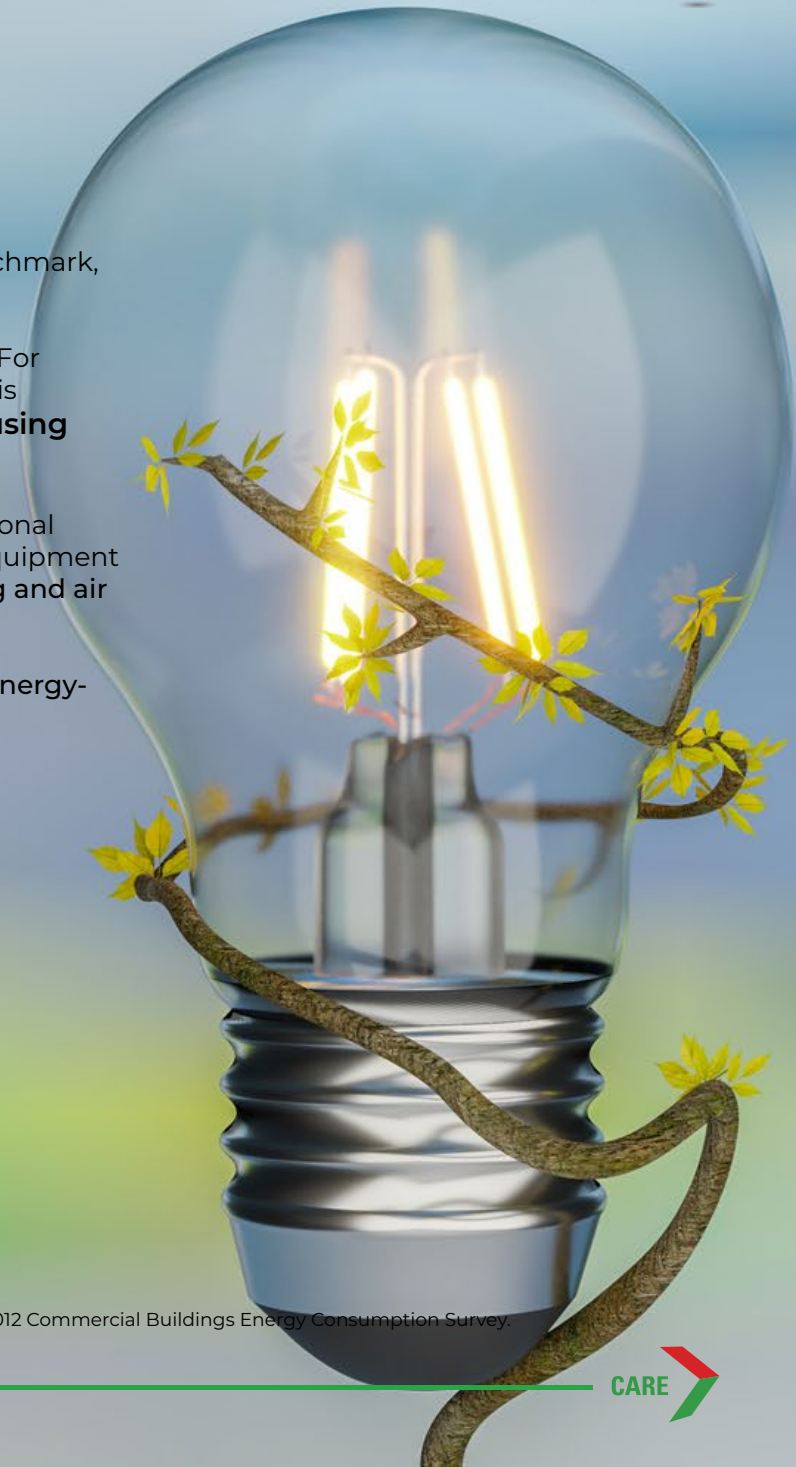
The industry benchmark for a non-refrigerated warehouse is 71.874* kWh/Sqm.

We have opted to utilize the median of the operational warehouses as an internal benchmark, an EPI of 5.86 kWh/Sqm.

Facilities performing significantly below this internal benchmark are performing well. For facilities with an EPI (Energy Performance Indicator) above the internal benchmark, it is **estimated that there is a potential energy saving of 21.5% over total warehousing consumption.**

We are also exploring other areas for improvements, including minimization of operational wastages and implementation of CAPEX-intensive projects such as energy-efficient equipment and upgrades with localized automation. These include using energy-efficient lighting and air conditioning equipped with motion sensor-based automation and control.

In addition to our energy-saving efforts, we also replace out-of-age equipment with energy-efficient equipment.



* U.S. Energy Information Administration, Office of Energy Consumption and Efficiency Statistics, Form EIA-871A and E of the 2012 Commercial Buildings Energy Consumption Survey.

Transitioning to Renewable Energy

At present, the organization is in the process of transitioning to renewable energy sources and endeavors to achieve 100% reliance on renewables by the FY 2025.

This commitment spans across the company's operations in India and globally, encompassing distribution centers and warehouses. The roadmap for this transition is articulated in the Sustainability policy, with a Renewable Roadmap serving as a comprehensive guide for the adoption of renewable energy sources.

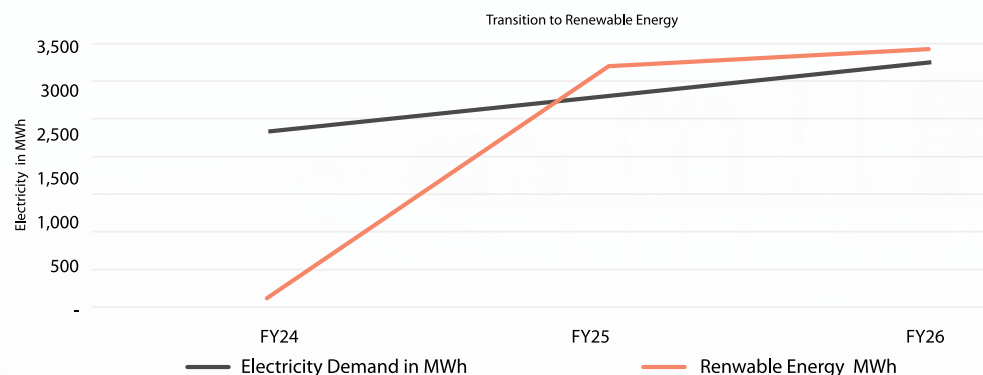


Renewable Energy Resourcing Plan

Description	FY 2024	FY 2025
Total Energy consumption	2,588,170 kWh	2,846,987 kWh
RE %	9.6%	112%
Residual Energy consumption	2,338,686 kWh	- 353,706 kWh
Rooftop Generation	166,827 kWh	389,120 kWh
Capacity Addition Generation	-	1,786,880 kWh
Green Tariff	47,470 kWh	989,506 kWh
PPA	35,187 kWh	35,187 kWh
Total RE	249,484 kWh	3,200,693 kWh

The generated electricity will be fed into the grid while retaining the Green Tag for the units produced.

Way forward for cleaner fuel switching



Renewable energy being an infirm source of energy, we have considered all available options to fulfill the organization's commitment. We have used available avenues such as Green Tariff, Power Purchase Agreements and On-site generation for consumption and neutralise the electricity consumption from non-renewable sources of energy.

Solar Rooftop Capacity	FY 2024	FY 2025
Current Capacity	234 kWp	304 kWp
Amended Capacity	60 kWp	1396 kWp
Total Capacity	304 kWp	1700 kWp

Onsite rooftop solar system, amending the existing rooftop capacity with 1396 kWp to neutralize the non-renewable electricity consumption.

Sustainable Infrastructure

Building infrastructure development and utilization designed for sustainability is vital to our commitment. This approach yields numerous benefits, including enhanced energy efficiency, water conservation, effective waste management, responsible utilization of natural resources, and the promotion of employee well-being by providing them with a world-class workplace and experience.

Our facilities occupy a total footprint of 5.67 million square feet, of which 0.96 million square feet of distribution centers are sustainable by design. Additionally, 0.86 million square feet of building space at our Thane and Khalikpur facilities have been registered for Green Building Certification under the Indian Green Building Council.

Design to Harvest Natural Resources (~100% reduction in emission from electricity consumption)



On-site solar roof system



Natural day light harvesting

Design to Energy Efficiency (30 to 40% reduction in energy consumption)



Energy efficient HVLS fans

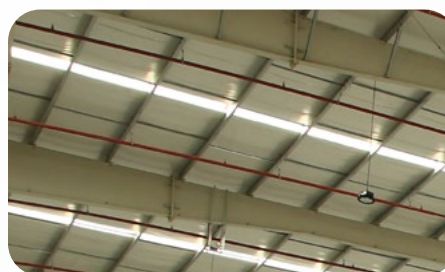


Energy efficient light fixtures

Design to Resource Efficiency / Optimization (Carbon sequestration / Reduction in carbon emissions)



Tree plantation



Under deck insulation

17% of the total area (5.67 Mn Sq.ft) is registered for Green Building certification. All future facilities will adhere to either green building standards or sustainable design principles to optimize overall operational efficiency. Green buildings provide a plethora of benefits, including environmental conservation, heightened energy efficiency, improvement in health, and economic benefits.

Greening our Distribution Centers

Acknowledging the paramount importance of land availability for afforestation efforts, we are diligently pursuing strategic partnerships with various government entities to engage in community-based reforestation initiatives.

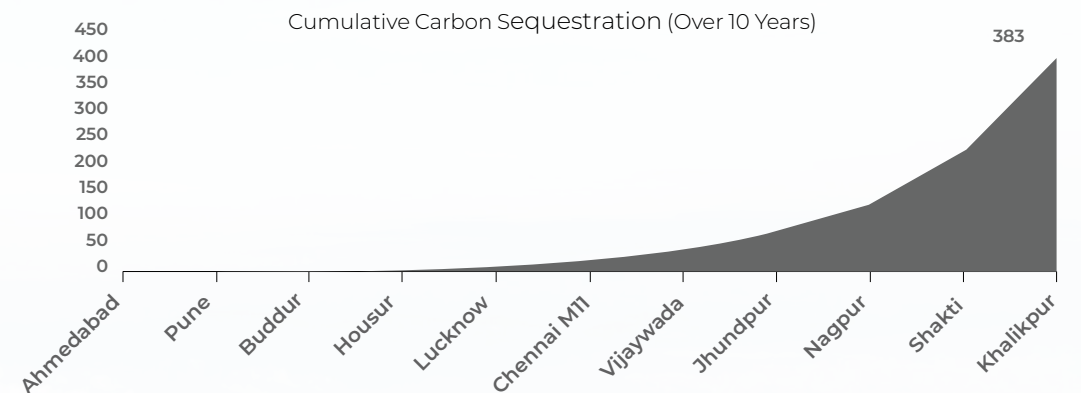
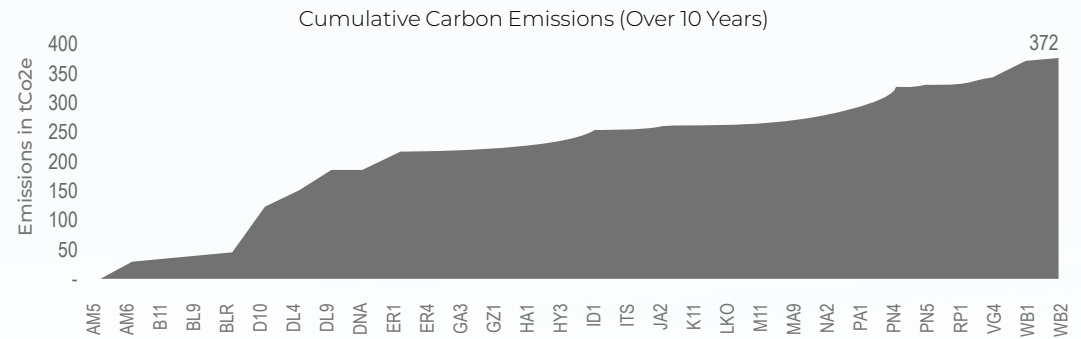
Considering the existing power scenarios, the smooth functioning of our operations is heavily dependent on emergency generators that run on diesel. The projected emissions over a 10-year period due to stationary equipment fuel consumption amount to 372 tCO₂e.

We have undertaken in-house plantation with the objective of offsetting carbon emissions that result from stationary equipment fuel consumption. To start with, we have planted 2,280 trees across the distribution centers. Most of the planted trees are native species.

The estimated carbon sequestration from the in-house tree plantation is approximately 383.7 tCO₂e, which will effectively offset the emissions resulting from stationary equipment fuel consumption.

Carbon sequestration approach

The urban afforestation study report prepared by the Centre for Environmental Research and Education (CERE) is a reference document for our estimation. We use the average carbon sequestration per year as a base to project carbon sequestration over a 10 year period.

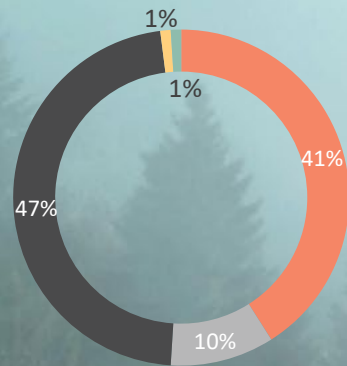


Initiatives on Scope 3 Emissions

Given the intrinsic nature of our business, our services are significantly reliant on supply chain partners and their products. Considering this, we are proactively engaged in onboarding supply chain partners who offer environmentally friendly services. This encompasses providers who utilize cleaner fuels, advanced biofuels, and renewable energy sources while also contributing to operational efficiencies within their operations.

Beyond environmental considerations, social and ethical sourcing criteria are crucial factors in our vendor onboarding process. Concurrently, we are exploring alternative solutions, such as modal shift strategies, to enhance sustainability in our operations further.

Scope 3 Emission Break-up



Road transportation, air freight, and sea freight are the major contributors to our Scope 3 emissions. We are working on these services to source environmentally friendly services. These sustainable sourcing initiatives encompass a wide range of strategies and practices aimed at minimizing our ecological footprint.

- Road Transportation
- Sea Freight
- Air Freight
- Business Travel
- Fuel and Energy-Related

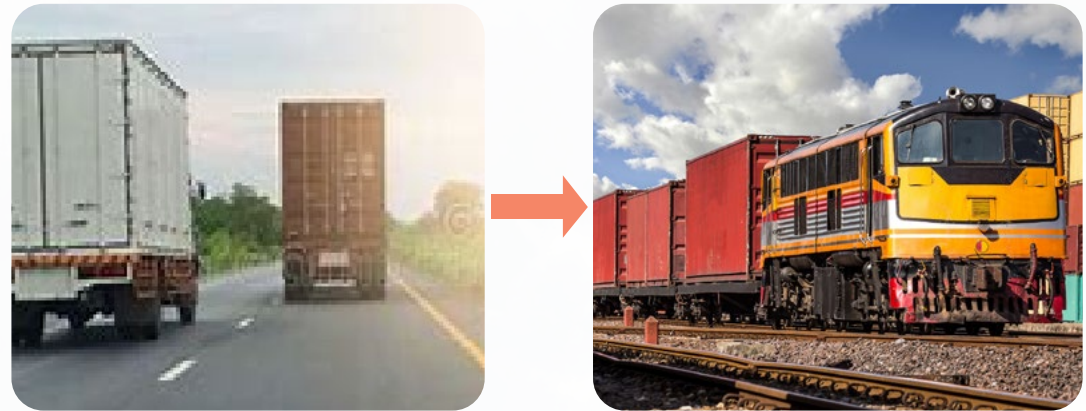
Services	% Contribution over Scope 3 Emissions	Reduction Measures	Measures Implemented and Explored	Prioritization
Air Freight	46.8%	Modal Shift Use of Greener Freight Services (SAF)	Modal Shift – Air to Sea.	1
Road Transportation	41%	Modal Shift Use of services with cleaner fuel / Bio-diesel Switching to EVs – Short Haul / Long Haul Defensive Driver Training	Modal Shift – Road to Rail. Modal shift Truck on Train Short haul to EVs Fuel Efficiency	2
Sea Freight	10.3%	Modal Shift Sea Freight with Cleaner fuel Load consolidation	Load Consolidation. Availing Sea freight services with cleaner fuel	3
Employee Commute	1%	Employee Awareness Promote for Carpooling / Bike Pooling Whenever possible, use of public transport	Employee Awareness Explore strategic initiatives	4
Business Travel	1%	Employee Awareness Use of Eco-friendly services	Employee Awareness	5
IT Services	1%	Cloud-based services.	Cloud-based IT services	6
Printing & Stationery	1%	Employee Awareness Monitoring & optimization	Employee Awareness	7

Initiatives on Road Transportation – Modal Shift

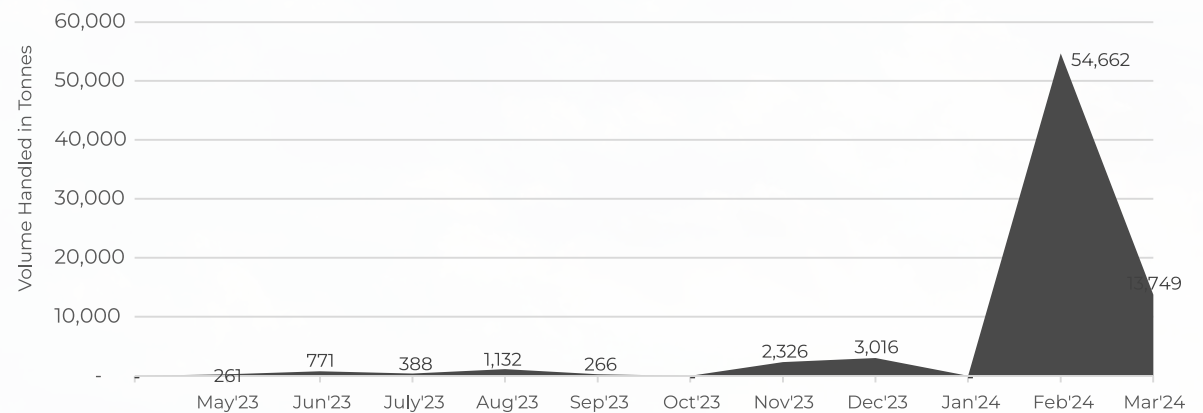
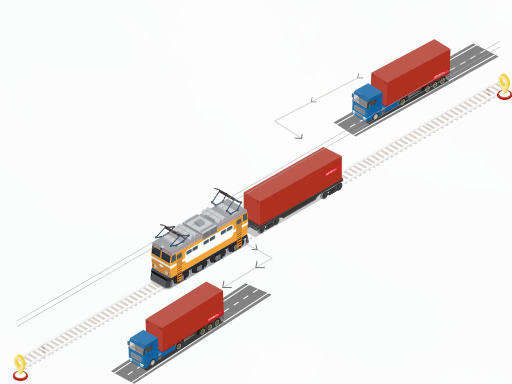
Considering the advancements in technology and improved accessibility of large-sized road transportation vehicles, implementing a modal shift has emerged as a prominent initiative for us.

Road transportation is a significant business activity for us and a good starting point for us to explore greener alternatives. In Kenya, we have undertaken efforts to implement a modal shift from traditional road transport to fuel-efficient alternatives such as rail transport.

Through this initiative, we have been able to shift the handling of a significant number of consignments from road to the rail route from Mombasa to Malaba.



Data Attributes (period under consideration FY 2024)	Mode - Road Transport	Mode - Railways
Load Managed in Tonne	76571	76571
Emissions in tCO2e	3218	1525
Reduction in Emissions in tCO2e	-	1693
Reduction in Emissions in %	-	52.6%
Time Duration in Days	7 Days	5 Days





Last Mile Delivery through EVs

As part of our pilot program, we have deployed four electric vehicles for last-mile delivery operations in Mumbai, Chennai, Gurugram, and Ahmedabad. Equipped with a vehicle monitoring system, these vehicles are instrumental in collecting data to measure operational performance and benchmark it against current vehicles.

Insights gleaned from the pilot will inform the development of the subsequent phase of our strategy. Our aim is to extend this initiative to other parts of the country and build a nationwide sustainable transportation offering.

We anticipate a 66% reduction in CO₂e emissions, factoring in the current reliance on grid electricity for vehicle charging. We expect further reductions in emissions as we transition EV charging from grid power to renewable energy sources.

Use of Green Freight Services

One of our strategic initiatives for reducing Scope 3 emissions involves utilizing sea freight services with cleaner fuel as part of our commitment to adopting sustainable practices.

In Australia, we have commenced using green freight services in partnership with CMA CGM Group, which has been making substantial investments for many years to decarbonize its activities. The company offers low-carbon shipping solutions fuelled by environmentally friendly fuels such as Biofuel+, Mix-Biofuel, and Mix-Biomethane

Load managed in TEU <small>(Period under consideration April'23 to Till Date).</small>	Emission due to Standard fuel	Emission due to LNG with BiogasGO
1 TEU	0.84	0.63
14 TEU	12.9	9.67
Total emissions in tCo2e	13.74	10.3
Emission reductions in tCo2e	-	3.44
Emission reductions in %	-	25%

This service comes at a premium of 8.7982 USD per ton. However, it has the potential to reduce emissions by up to 25%.

Other Sustainable Procurement Practices



Waste Management Practices

We have implemented waste segregation and qualification measures at our sites, resulting in a notable reduction in waste generation. We have also made third-party arrangements to safely transfer waste for recycling or appropriate treatment. All hazardous waste at our sites is diligently managed, with respective clients responsible for removing such waste generated by them.

As part of our commitment to waste management best practices, we have set up a microorganism-based natural composting facility at our site in Thane. We use two beds, each with a capacity of 1,000 KGs to process all daily biodegradable waste, including food leftovers, leaf and grass litter, and other organic waste.

Our sustainability policy emphasizes sustainable practices, including resource efficiency, further supported by detailed guidance on water and waste management practices.

Use of Environment-Friendly Packing Material



Utilizing eco-friendly packaging materials is critical to mitigating environmental impact and preserving valuable resources. These materials, characterized by their biodegradability or recyclability, minimize waste accumulation and reduce pollution. Moreover, adopting eco-friendly packaging bolsters brand reputation and aligns with the preferences of environmentally conscious consumers.

Collectively, prioritizing eco-friendly packaging practices contribute significantly to fostering a sustainable trajectory for our planet.

In conjunction with festive initiatives in India, our collaboration with Loopify World for eco-friendly gift hampers has yielded substantial reductions in single-use plastic usage. Specifically, this collaboration has prevented the use of 3,489 kgs of single-use plastic and reduced carbon emissions by 930.47 kgs.

Business Travel Practices

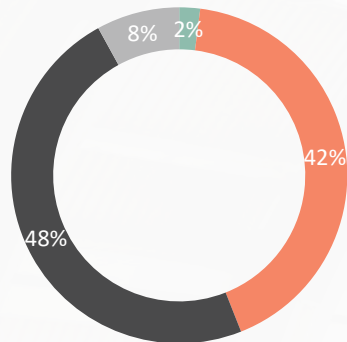
Acknowledging the substantial carbon footprint associated with business travel, we have taken a strategic approach to mitigating its environmental impact.

Our approach fosters behavioral changes through enhanced awareness initiatives and targeted training programs. Initially, our efforts are concentrated on minimizing travel whenever practicable, advocating for video conferencing as a viable alternative.

We aim to cultivate a heightened awareness among employees regarding carbon emissions, encouraging them to prioritize flights and accommodations with lower environmental footprints. At the same time, we are in the process of crafting comprehensive guidelines for environmentally conscious travel aimed at equipping employees with the necessary tools to make sustainable travel choices.

Employee Commute

Employee commuting is an essential factor in assessing carbon emissions. As a mitigation strategy, we are working to explore opportunities through behavioral change and strategic initiatives.



Employee Commute / Work from Home Break-up

- Foot
- Private Transport
- Public Transport
- Work from Home

According to an internal study, most of our employees utilize public transportation to commute to the office, and 2% prefer commuting by walking. An analysis also revealed that public transport accounts for an overwhelming 48% of the total emissions.

Going forward, reducing our employees' dependence on private transport and exploring opportunities for improvement will be a crucial part of our efforts. This includes identifying behavioral interventions to promote the use of public transport and exploring the use of car-pooling for employees using private vehicles. As a strategic initiative, we are also exploring opportunities to transition to electric vehicles (EVs) for private transportation, initially focusing on two-wheelers.



Social: Consideration of People and Relationships

Human Capital

Our operations span 12 countries, and our workforce is characterized by its diverse composition, which draws talent from myriad nationalities and cultural backgrounds. Given our industry's inherently labor-intensive nature, the significance of human capital cannot be overstated.

The scope of our human capital initiatives encompasses both permanent and temporary personnel. We use third-party payroll systems to engage temporary staff members who are involved with fulfilling various facility roles, including, but not limited to, pickers, packers, material handling equipment operators, and inward and outward inventory management personnel.



Recruitment and Retention Practices

Objective To achieve less than 10% attrition by FY 2025

We believe recruitment and retention are two key pillars of human resource management that can significantly influence an organization's success and sustainability.



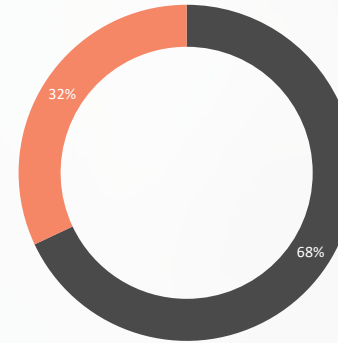
We have identified effective practices, such as competitive compensation, personal and professional development programs, and recognition and reward processes. We are committed to building a talented workforce, fostering employee engagement, and ensuring long-term organizational stability.

The number of employees who have exited the organization is 200, with a turnover rate of 26.2%.

Industry trends in turnover rates:

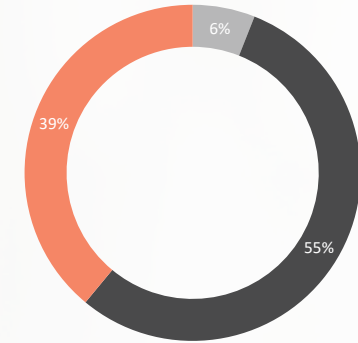
According to the Flexe Institute Survey, 43% of survey respondents say it's currently harder to retain employees than in 2020, with an average turnover of 31%.*

*Constraints to Hiring and Retaining Labor in Logistics | Flexe Institute



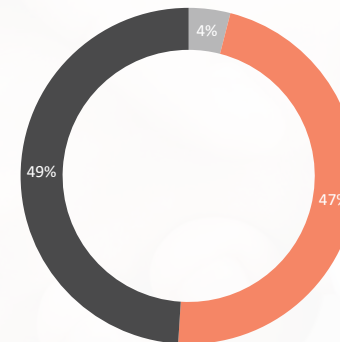
Gender wise Split Exited Employees

- Male
- Female



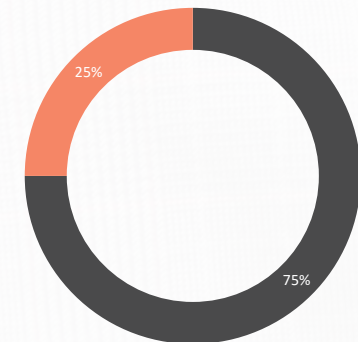
Age wise Split Exited Employees

- Between 30-50
- Less Than 30
- Over 50



Age wise Split New Joinees

- Between 30-50
- Less Than 30
- Over 50



Gender wise Split New Joinees

- Male
- Female

Employee Benefits

Objective Ensure coverage for 100% of the employees

Benefits play a significant role in attracting and retaining top talent, promoting employee well-being, and fostering a positive workplace culture.

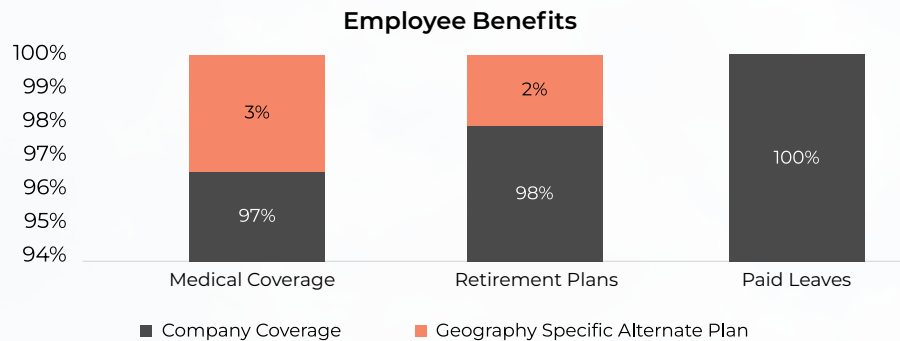
Our well-designed benefits program enhances employees' lives and is customized based on regional requirements and regulations.

At 20Cube, all of our employees are covered with region-specific health insurance, and 83% of the employees have coverage extended to their families.

Cognizant of fairness and competitiveness, our remuneration policy is a cornerstone of our organizational framework.

As part of our commitment to employee welfare, we grant parental leave as a value benefit.

Our employees receive retirement benefits like Provident Fund, Gratuity, and Superannuation in accordance with regional regulations.



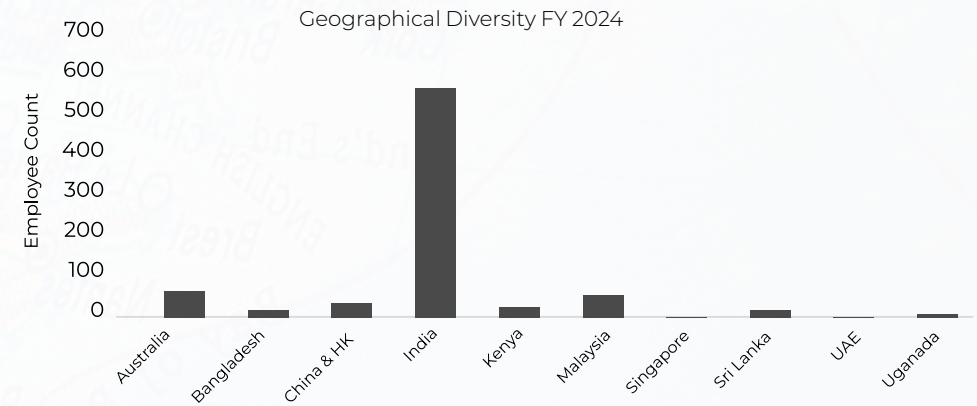
Diversity & Inclusion

Objective Ensure inclusion of all geographies and BUs

Diversity encompasses the visible and invisible attributes that render individuals distinct, comprising but not restricted to ethnicity, gender, age, sexual orientation, abilities, and socioeconomic background. A diverse workforce fosters a milieu of varied perspectives and talents, thereby cultivating a workplace environment marked by heightened innovation and depth. Our primary emphasis lies in cultivating inclusivity through equitable recruitment practices, ensuring fair representation, and providing comprehensive training and education to nurture diversity.



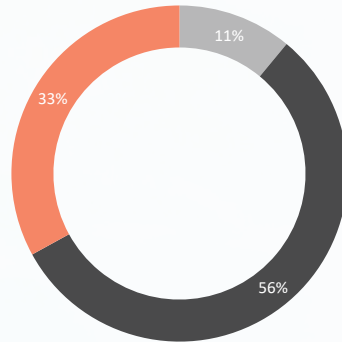
We have multinational stakeholders, including employees from different nationalities, promoting cultural diversity across regions.



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

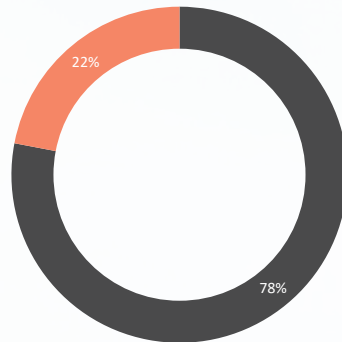
Age and Gender Representation.

Age Diversity



- Between 30-50
- Less than 30yrs
- Over 50yrs

Gender Diversity



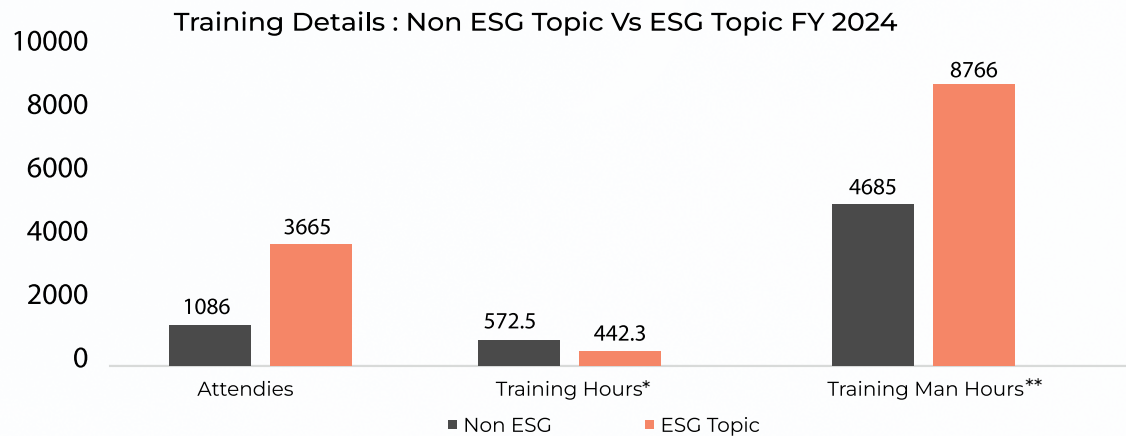
- Female
- Male



Investing in Excellence: Employee Training and Development

Objective To raise the average training hours per employee to 5 hours by FY 2026

We have instituted effective training protocols that entail a meticulous assessment of skill requirements and comprehensive gap analysis delivered through bespoke training modules. We have ingrained a culture of perpetual refinement and setting measurable key performance indicators (KPIs) to gauge outcomes to help us stay on track.



Our ESG training is held for both permanent and temporary employees. The average training hours reported for ESG topics was ~17 minutes per employee per annum and ~44 minutes per employee per annum for Non ESG topics. Overall, we averaged ~1 hour of training per employee per annum.

*Total training hours delivered

**Total training hours attained by employees

Structured Driver Training Program

As a part of 20Cube Care, we work closely with and for the communities we operate in. We are committed to providing essential training to our fleet drivers, including defensive driving, eco-friendly driving, and safety training. We also ensure:

Maximum working hours for our drivers are capped at 8 hours per day

Safe parking areas for drivers to take a break during resting periods

Compulsory break-checks at specific restaurants for drivers to rest after every 4 hours

Occupational Health & Safety

Health and safety in the workplace are paramount considerations for organizations committed to ensuring the well-being of their employees.

Objective Ensure safe working conditions

As an organization committed to ensuring the well-being of our employees, we consider health and safety at the workplace paramount. Our Health, Safety, and Environment (HSE) policy serves as a robust framework for addressing occupational health and safety concerns comprehensively.

Key focal points encompass rigorous risk assessment, adherence to safety protocols, robust emergency preparedness measures, recurrent training initiatives, and ongoing review and monitoring facilitated by designated key performance indicators (KPIs).

For the year FY 2024, we reported a total of 23,67,736 Safe Man Hours*

All the reported incidents have been resolved with the necessary actions.

Training on Prevention of Sexual Harassment

At 20Cube, we have zero tolerance for sexual harassment. In accordance with our policies, there have been no reported incidents of sexual harassment within our workplace. We also conduct POSH (Prevention of Sexual Harassment) awareness and training sessions every year.

Training Man Hours: 728 Hours

Training Hours: 9.30 Hours

Occupational Health and Safety Incidents FY 2024



*Total number of hours worked by employees in each period without any reportable accidents, injuries, or illnesses.



Safety is an integral facet of our operational ethos, underscored by regular training sessions such as toolbox talks and specialized topic-specific training for permanent and contract employees.

Furthermore, our commitment to instilling a culture of safety is evidenced by the observance of National Safety Week across all our locations, aimed at heightening safety awareness. To foster active participation during safety week, we organize various theme-based activities, including safety poster contests and safety quiz competitions.

Our relentless commitment to safety has yielded a commendable outcome of zero reported fatalities during the fiscal year.



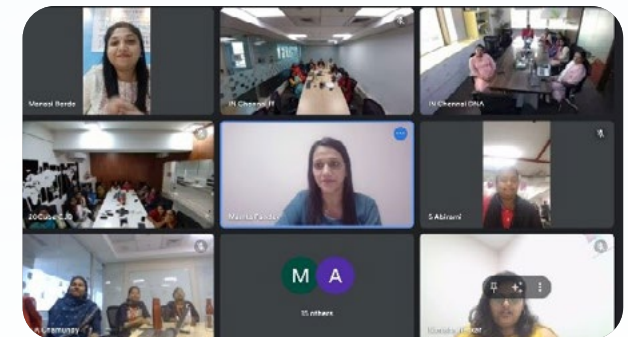
Workplace Well-being

Objective To organize quarterly workshops on workplace well-being

In our pursuit of organizational excellence, we prioritize the holistic well-being of our workforce. Through targeted initiatives focusing on ergonomics, mental and physical health, and work-life balance, we aim to cultivate an environment conducive to optimal performance, fostering both individual fulfillment and organizational success.

Our goal is to boost awareness among employee cohorts and deliver specialized training, awareness sessions, and workshops every quarter to enhance employee health, mental wellness, and work-life balance.

Last year, we identified specific user groups, particularly women, to create awareness about health, diet, and exercise and to promote healthy ergonomic habits among the workforce.



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.

Business Partners: Guidelines to Run the Business

Objective 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.

Prevention of Corruption

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

Guidelines on Conflicts of Interest

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.

Gifts Policy

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

Data Privacy

20Cube Logistics is committed to protecting the privacy and confidentiality of personal information about its employees, customers, business partners, and other identifiable individuals.

We have implemented an Information Security Management System in accordance with ISO/IEC 27001:2013.

Training on Information Security Management System

Recognizing data as a major concern for our customers, we are continuously working on the data security practices.

There have been no reported incidents of any information breach or leak during the reporting period.

ISO 27001: 2022 Standard Awareness Training Program

Training Hours : 8 Hours

Training Man Hours : 832 Hours

Sustainable Procurement

Objective To provide policy training to the procurement team and supply chain partners

Recognizing the indispensable contribution of our supply chain partners to our business landscape, sustainable procurement is a focal point of 20Cube's dedication to environmental and social responsibility. We have established a comprehensive sustainable procurement policy to steer our business operations.

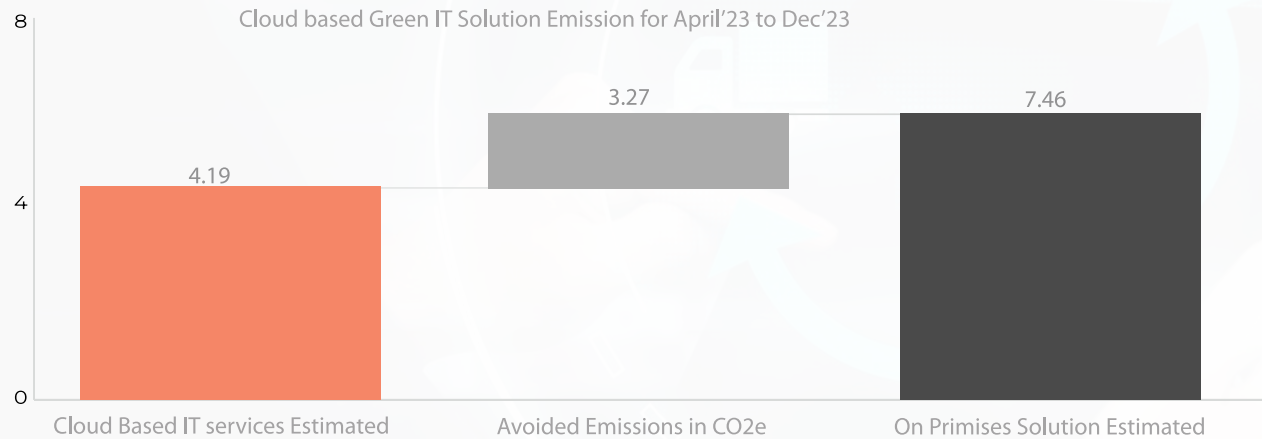
Vendor selection is a core area of focus; the criteria we use include awareness of 20Cube's policies and commitment, as well as suppliers' evaluation and considerations of environmental and social issues. Moreover, we believe in continuous improvement, so our focus remains committed to fostering awareness among employees, business partners, and supply chain partners.



Use of Green Cloud Services

We have transitioned from an on-premise solution to a cloud-based model, harnessing technologies like cloud services to optimize our IT infrastructure requirements. While the impact may seem incremental, each ton of reduction underscores our organization's steadfast commitment.

Reported Reduction are on the On Prim Solution for the period of Jan'23 to Dec'23.



For the period between January and December 2023, the adoption of cloud-based services led to a 44% reduction in GHG emissions over on-premise solutions.

Community Engagement: Schooling for Rural Children

Project Name: Disha Public School (20Cube Logistics Supported Institution)
Village: Riste, Tehsil: Saidpur, District: Ghazipur, State: Uttar Pradesh

We have established a school in the state of Uttar Pradesh as part of our initiative to facilitate education for underprivileged children in rural areas.

The school is the only educational institution within a radius of approximately 10 kilometers and offers primary education up to standard 5. Operational since 2010, the school has provided educational opportunities to over 250 students from Riste and nearby villages.

Besides imparting the regular curriculum, students are enabled and encouraged to use English as the primary medium of communication and are introduced to computer education from an early age. To make it a more wholesome experience and education for young students, a daily fun hour is dedicated to storytelling and learning through video and other interactive media.



The benefits of the school go beyond just education; it has also become a center to deepen community engagement. The school also organizes regular health check-ups for students and monthly parent-teacher meetings. This enables the schools to share a well-rounded update about the development of their pupils, and it gets the parents more involved in providing education and care for their children.



Appendix

GRI Index

GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
GRI 2: General Disclosures 2021	2-1 Organisational details	Page 6, 8, 10	
	2-2 Entities included in the organisation's sustainability reporting	Page 6	
	2-3 Reporting period, frequency and contact point	Page 6	
	2-4 Restatements of information	Page 6	
	2-5 External assurance	Page 6, 71-74	
	2-6 Activities, value chain and other business relationships	Page 8	
	2-7 Employees	Page 48	
	2-8 Workers who are not employees	Page 48	
	2-9 Governance structure and composition	Page 11, 12, 13	
	2-11 Chair of the highest governance body	Page 11	
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 11	
	2-13 Delegation of responsibility for managing impacts	Page 11	
	2-14 Role of the highest governance body in sustainability reporting	Page 13	
	2-15 Conflicts of interest	Page 59	
2-17 Collective knowledge of the highest governance body	Page 11		
2-19 Remuneration policies	Page 50		

GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
	2-22 Statement on sustainable development strategy	Page 5	
	2-23 Policy commitments	Page 14	
	2-24 Embedding policy commitments	Page 14	
	2-28 Membership associations	Page 7	
	2-29 Approach to stakeholder engagement	Page 17	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 17	
	3-2 List of material topics	Page 20	
	3-3 Management of material topics	Page 19	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Page 59	
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Page 35	
	302-3 Energy intensity	Page 32	
	302-4 Reduction of energy consumption	Page 31	
	302-5 Reductions in energy requirements of products and services	Page 36	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 29	
	305-2 Energy indirect (Scope 2) GHG emissions	Page 29	
	305-3 Other indirect (Scope 3) GHG emissions	Page 29	
	305-5 Reduction of GHG emissions	Page 39 to 43	

GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Page 61	No data to report
	308-2 Negative environmental impacts in the supply chain and actions taken	Page 61	No data to report
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 49	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 50	
	401-3 Parental leave	Page 50	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 54	
	403-2 Hazard identification, risk assessment, and incident investigation	Page 54	
	403-3 Occupational health services	Page 54	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 55	
	403-5 Worker training on occupational health and safety	Page 54	
	403-8 Workers covered by an occupational health and safety management system	Page 54	
	403-9 Work-related injuries	Page 54	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 53	
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 53	

GRI Topic	GRI Standard-GRI Disclosure	Page No.	Remarks
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 11	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 54	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Page 57	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Page 57	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Page 61	No data to report
	414-2 Negative social impacts in the supply chain and actions taken	Page 61	No data to report
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and loss of customer data	Page 60	

Performance Data Summary

GHG Emission Statement

Scope	GHG Emissions (FY2024) in tCO2e
Scope 1	534
Stationary Fuel Consumption	73
Company Owned Vehicles	461
Scope 2	1,644
Scope 3	82,471
Category 1 : Purchased Goods and Services (Air Freight)	38,566
Category 1 : Purchased Goods and Services (Road Transportation)	33,830
Category 1 : Purchased Goods and Services (Sea Freight)	8,535
Category 1 : Purchased Goods and Services (Other Purchases)	46
Category 3 : Fuel and Energy Related Activities (not included in scope 1 or scope 2)	582
Category 6 : Business Travel	631
Category 7 : Employee Commuting	281

Sun Cycle Adoption Working on Energy Consumption Avoidance

Descriptions (Period April to Dec'23)	Initiative Implemented
Number of facilities adopted Sun cycle	27
Monthly Energy consumption in kWh (For Facilities under consideration)	74,666
Avoided Operation Hours / Day (Consolidated)	31.25
Avoided Energy consumption in kWh/Day	424
Monthly Estimated avoided Energy consumption in kWh	11,024
Monthly Avoided Energy consumption in %	14.8%

Assurance Statement

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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 Assurance Statement to 20Cube Logistics Pte Ltd
on third party verification of sustainability information for Financial Year 2023-24

The Board of Directors and Management
20Cube Logistics Pte Ltd
25, North Bridge Road, Level-7
Singapore-179104

Scope and Approach

SGS India Private Limited (hereinafter referred to as SGS India) was contracted by 20Cube Logistics Pte Ltd (the 'Company') to carry out an independent assurance of the qualitative and quantitative disclosures related to sustainability performance in the digital format of its Sustainability Report 2023-24 ('the Report'). The Sustainability Report is prepared by the Company in reference to Global Reporting Initiative (GRI) Sustainability Reporting Standards 2021 and its revisions ('GRI Standards'), for the financial year (FY) 2023-24 i.e., from 1st April 2023 to 31st March 2024.

We performed a limited level of assurance based on our assurance methodology, which is based on our professional experience, international assurance best practices including International Standard on Assurance Engagements 3000 (ISAE 3000) Revised* and the GRI Principles for Defining Report Content and Quality. In doing so, we evaluated the quantitative and qualitative sustainability performance disclosures presented in the Report for the activities undertaken by the Company during the reporting period 1st April 2023 to 31st March 2024.

Responsibilities

The 20Cube Logistics Management has the sole responsibility for the preparation of the Report and are responsible for all information disclosed in the Report as well as the processes for collecting, analyzing, and reporting the information presented within the Report and references in the Company's website. The Company is also responsible for the maintenance and integrity of its website containing the sustainability-related disclosures referenced within the Report. In performing this assurance work, our responsibility is to the Management; however, this statement represents our independent opinion and is intended to inform the outcomes of our assurance to the stakeholders of the Company.

We have not provided any other services in 2023-24 to the Company which in our opinion, would have constituted a conflict of interest with this assurance work. Our assurance engagement assumes that the data and information provided by the Company to us as part of our review have been provided in good faith and free from material misstatements.

Reporting Boundary and Limitations

The reporting boundary encompasses environmental, social and governance performance of 20Cube Logistics Pte Ltd is as described in the Report in the sections 'About the Report', and 'Stakeholder & Materiality Assessment', and includes economic, environmental, and social performance related to Distribution Centers, Freight Forwarding and Road Transport across geographies as mentioned in the section 'About the Report'.

The assurance process was subject to the following limitations:

- The subject matter information covered by the engagement are described in the "Scope and Approach". Apart from that, assurance of any other information included in the sustainability reporting was not performed. Accordingly, SGS India also does not express a conclusion on this information.
- SGS India did not perform any further assurance procedures on data, which were subject of the annual financial audit or related to financial disclosures in "the Report".
- The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Verification methodology and Procedures performed

We planned and performed our work to obtain the evidence considered necessary to provide a basis for our opinion for a limited level of assurance based on ISAE 3000 (Revised). We adopted a risk-based approach, that is, we concentrated our efforts on the issues of high material relevance to 20Cube. We undertook the following activities:

- Review of the approach for materiality determination and stakeholder engagement, and the outcomes as stated in the Report. We did not have any direct engagement with external stakeholders.
- Reviews of the draft and final versions of the sustainability report.
- Verification of the information and claims made in the Report, and assessment of the robustness of the data management system, data accuracy, information flow and controls for the reported disclosures. We examined and reviewed supporting evidence such as documents, data and other information made available by the Company related to the disclosures made in the Report, along with the Company's protocols for how the data was measured, monitored, recorded, and reported.
- Review of the management approach disclosures related to identified material topics through interviews with selected senior managers responsible for devising and implementing sustainability strategies. We were free to choose interviewees and interviewed those with overall responsibility to deliver the Company's sustainability objectives.
- Onsite verification at 20Cube Logistics Pte Ltd, Shakti Logistics Park, Dohole, India & 20Cube Logistics Pte Ltd, Vedanta, Mumbai, India; including review of the processes and systems for preparing and consolidating site-level sustainability data in line with the principles of reliability, accuracy, and completeness. We were free to choose sites for conducting assessments on the basis our risk-based approach; and,
- An independent assessment of the Report against the requirements of the GRI 2021 standards.

Findings and Observations

Based on the verification undertaken, nothing has come to our attention to suggest that the Report does not adhere to the requirements of the GRI Standards 2021 including the GRI 2: General Disclosures, GRI 3: Management Approach and disclosures related to the following GRI Topic-specific Standards which have been identified by the Company to bring out its performance against its prioritized material topics.

- GRI 205: Anti-corruption 2016 – 205-1
- GRI 302: Energy 2016 – 302-1, 302-3, 302-4, 302-5
- GRI 305: Emissions 2016 – 305-1, 305-2, 305-3, 305-5
- GRI 401: Employment 2016- 401-1, 401-2, 401-3
- GRI 403: Occupational Health and Safety 2018– 403-1, 403-2, 403-3, 403-4, 403-5, 403-8, 403-9, 403-10
- GRI 404: Training and Education 2016 – 404-1, 404-2
- GRI 405: Diversity and Equal Opportunity 2016 – 405-1, 405-2
- GRI 406: Non-discrimination 2016- 406-1
- GRI 407: Freedom of Association and Collective Bargaining 2016- 407-1
- GRI 408: Child Labor 2016- 408-1
- GRI 409: Forced or Compulsory Labor 2016- 409-1
- GRI 418: Customer Privacy 2016- 418-1

In addition to this, SGS India has verified the GHG Emission values as per GRI 305: Emissions 2016 – 305-1, 305-2, 305-3 and nothing has come to our attention that causes us to believe that the specified performance information included in the scope of calculation is not fairly stated and has not been prepared, in all material respects, in accordance with the GHG Protocol.

The company has effectively established a data management system and implemented a control mechanism for systematic data collection, analysis, and consolidation. A summary of GHG emission across Scope-1, Scope-2 and Scope-3 for the reporting period i.e., 1st April 2023 to 31st March 2024 is as follows:

Scope	GHG emissions (tCO2e)
Overall, Scope-1 Emission	533.74
Overall, Scope-2 Emission	1,643.74
Scope-3: Purchased Goods & Services	65,820.75
Scope-3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	581.35
Scope-3: Upstream Transportation	15,156.56
Scope-3: Business Travel	630.98
Scope-3: Employee Commuting	281.28
Overall, Scope-3 Emission	82,471.15

Recommendations

Based on our work, SGS India Private Limited would recommend the following as opportunities for improvement, however they are generally consistent with 20Cube management objectives and vision.

- 20Cube can strengthen the monitoring of water consumption and waste generation (i.e., hazardous waste and non-hazardous waste if any). For water specific disclosures, the company may opt for the principles and requirement of ISO 46001:2019 – Water Efficiency Management Standard.
- The trainings on human rights issues and policies can be organized as a part of annual training program to improve awareness among the employees.
- Internal periodic review mechanism of the data for GRI disclosures needs to be established.

Conclusions

Based on the methodology described & the assurance work performed, nothing has come to our attention that causes us to believe that the specified performance information included in the scope of assurance is not fairly stated and has not been prepared, in all material respects, in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000) Revised* and the GRI Principles.

Use of this statement

The Company must reproduce the SGS India statement and possible attachments in full and without omissions, changes, or additions. This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. SGS India has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

Statement of Independence and Competence

The SGS Group of companies is the world leader in inspection, testing and verification, 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 Ltd, being free from bias and conflicts of interest with the Company, its

subsidiaries, and stakeholders. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which provides a comprehensive framework that guides verification practitioners in maintaining professional integrity, objectivity, and ethical conduct. The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised auditors registered with lead auditors of ISO 14064-3:2019 standard.

For and on behalf of SGS India Private Limited



Ashwini K. Mavinkurve
Head- ESG & Sustainability Services
Pune, India
20.04.2024

Glossary

References

- Constraints to Hiring and Retaining Labor in Logistics | Flexe
- CRISIL Foundation – Carbon Sequestration Study Report 2021