

GHG Emission

Annual Report FY 2026



- > **Reporting period:** April 2025 - March 2026
- > **Prepared by:** Sustainable Solutions, Space Matrix

> **Table** of Contents

>TERMINOLOGY	4
>ACRONYMS	5
>DISCLAIMER	6
1. Methodology	8
1.1 Verification Statement	8
2. GHG Emission Calculation	10
2.1 Scope of Activities	10
2.2 GHG emissions inventory	11
2.3 Location-specific Emissions	12
3. SBTi Target	13
3.1 Target Description	13
3.2 Substantial emission variations and changes in the Target	13
3.3 Location/Market-specific Emissions	14
4. Actions towards meeting SBTs	15
4.1 Energy efficiency measures adopted	16
5. Our Journey with GHG Inventory	17
5.1 Scope 1: Direct Emissions – Stationary and Mobile Sources	18
5.2 Scope 2: Indirect Emissions	19
5.3 Scope 3: Value Chain Emissions – A Landscape of Complexity and Opportunity	19
5.3.1 Journey Towards Data Collection	19
5.3.2 Filling the Gaps	20
6. Climate Transition Plan & Roadmap	20
ANNEXURE	22

> List of Tables

Table 1: GHG Emissions coverage Scope 1+2+3	10
Table 2: GHG inventory Trend FY 2020 - FY 2026	12
Table 3: Location-Specific GHG Emissions breakdown for FY 2026 (in tCO2e)	13
Table 4: Location/Market-Specific GHG Emissions breakdown for FY 2026 (in tCO2e)	14

> List of Figures

Figure 1: Independent verification statement from EKI ENERGY SERVICES LTD.	9
Figure 2: Emission reduction trend FY2020 - FY 2026	16
Figure 3: Scope 1+2+3 Year-on-year trend FY2020 - FY2026	17
Figure 4: Scope 1 & 2 Emission reduction trend	18
Figure 5: Climate Transition Roadmap (2025 - 2050)	20

> TERMINOLOGY

Terms	Definitions
Greenhouse gas (GHG)	A gas that contributes to the greenhouse effect by absorbing infrared radiation, which contributes to Global Warming and climate change.
Global Warming Potential (GWP)	An index that integrates the overall climate impacts of different pollutant emissions in terms of carbon dioxide equivalents.
Scope 1 (GHG Emissions the company has direct control over):	These occur from sources owned or controlled by the company. e.g. emissions from combustion in owned or controlled Generators, Boilers, and Vehicles.
Scope 2 (Indirect GHG emissions related to energy demand):	It accounts for GHG emissions from purchased Electricity (grid system or shaft Diesel Generator set)
Scope 3 (Indirect GHG emissions cover everything which makes business possible):	Scope 3 emissions are a consequence of the company's activities but occur from sources not owned or controlled by the company. Some examples of scope 3 activities are the extraction and production of purchased materials.
Hotspot	A process that accounts for a significant proportion of the GHG inventory. Potential sources for reducing emissions.
Activity-based method	The Activity-Based Method calculates greenhouse gas (GHG) emissions using direct activity data (e.g., fuel consumption, energy use) multiplied by relevant emission factors, ensuring higher accuracy in emissions reporting.
Spend-based method	The Spend-Based Method estimates greenhouse gas (GHG) emissions by multiplying the monetary value of purchased goods or services by relevant emission factors, offering a simpler but less precise alternative to activity-based calculations
Location-based Scope 2 emissions	Use the average emission intensity of the local electricity grid where energy is consumed, reflecting actual grid emissions.
Market-based Scope 2 emissions	Purchases, such as renewable energy certificates (RECs) or supplier-specific transactions to report lower emissions if they procure cleaner energy.

> ACRONYMS

CO₂	Carbon Dioxide
CO	Carbon Monoxide
CH₄	Methane
N₂O	Nitrous Oxide
GHG	Greenhouse gas
GWP	Global Warming Potential
IEA	International Energy Agency
US-EPA	United States Environmental Protection Agency
IPCC	Intergovernmental Panel on Climate Change
ADEME	Agence de la transition écologique
UNFCCC	United Nations Framework Convention on Climate Change
IRS	Internal Revenue Service
OECD	Organisation for Economic Co-operation and Development
IFI Default Grid Factors	International Financial Institutions Default Grid Factors
CEA	The Central Electricity Authority
NGEF	National Grid Emission Factor
HFC	Hydrofluorocarbons
DG	Diesel Generator
SBTi	Science-Based Target Initiative
Kg	Kilogram
kWh	Kilowatt Hour
WTT	Well to Tank
T & D	Transmission & Distribution

>DISCLAIMER

This Greenhouse Gas (GHG) emissions report is the property of Space Matrix International Pte Ltd and reflects best practices and accurate results at the time of publication. Space Matrix is committed to transparency and strives to ensure the integrity and reliability of the information presented.

However, readers are advised that:

- The contents of this report do not constitute legal advice. Stakeholders should seek guidance from qualified professionals before making decisions based on the information herein.
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>EXECUTIVE SUMMARY

[Space Matrix International Pte Ltd](#) is a workplace design consultancy with expertise in workplace design and built projects. We have extensive project experience in over 80 cities and an office presence in sixteen (16) locations, including Australia, China, India, Hong Kong, the Philippines, Thailand, Singapore (HQ), and the UAE.

Over 25 years, Space Matrix has transformed from a visionary design studio into a global leader redefining workplace experiences. Today, we are an agile, digital enterprise specialising in Workplace Strategy, Design Consultancy, Cost and Change Management, Project Management, Sustainability, Technology, Procurement, and AV/MEP Design. Guided by Teamwork, Integrity, and Excellence, our 700+ professionals across Asia and beyond continue to shape future-ready, sustainable workplaces that drive performance and wellbeing.

Our deep engagement with global bodies like **USGBC** and **IWBI** keeps us aligned with evolving benchmarks, enabling us to deliver measurable environmental and financial efficiencies. This 25-year journey stands as a testament to our enduring impact—revolutionising how design and build services create value, inspire innovation, and advance sustainability worldwide.

Sustainability is the key area of focus where Space Matrix is committed to lowering its environmental footprint across its Global operations and analysing the supply chain to reduce its overall emissions to align its existing operational energy efficiency and resource efficiency initiatives. Following our ambition, our short-term and long-term climate targets have been validated by the SBTi in April 2023. As an early adopter of the SBTi climate ambition in the region's workplace design industry, we would like to disclose our GHG emissions and the progress made in our climate journey by publishing this report on our website. Additionally, we have been taking part in global disclosures such as CDP since 2024 and bring more credibility to our commitment and efforts to the overall objectives of our goals.

This is our 4th year's annual emission report that includes a comprehensive list of GHG inventory for global operations, including Scope 1, 2, and relevant Scope 3 categories. This showcases our commitment and ambitious target to take responsibility for our actions and reduce our overall emissions for all the locations in the upcoming years.

The current reporting period is **April 2025 to March 2026**; however, a detailed GHG assessment was done for the reporting period April 2019 - March 2020 to establish the baseline for the organisation. The Calculation of GHG Accounting Scope 1, 2 & 3 emissions is performed in accordance with the Greenhouse Gas Corporate Value Chain Accounting and reporting standard guidelines provided by the Greenhouse Gas Protocol.

As a committed organisation, Space Matrix recognises the environmental impact that can be influenced through its design and build services and strives for excellence in every undertaking. One such initiative is the *Sustainability Program - RE-SOURCE*, which aims to manage the majority of construction and demolition (C&D) waste generated across Indian projects through sustainable practices. The program adopts a collaborative approach to streamline on-site segregation of waste streams and ensure their diversion to authorised facilities for repurposing or recycling.

During FY26, over 500 tonnes of construction waste were successfully diverted from landfills under the RE-SOURCE program. This initiative not only contributes to resource conservation but also results in measurable greenhouse gas (GHG) emission avoidance associated with the extraction and processing of virgin raw materials, manufacturing of new products, and transportation activities. By integrating waste diversion into project delivery, Space Matrix & clients' Scope 3 emission reduction efforts and reinforces its commitment to circularity and climate responsibility.

1. Methodology

Considering the presence of Space Matrix at all 16 locations globally, the GHG emission accounting process has been performed considering the operational control approach. We have considered all relevant Scope 1,2,3 emissions and have covered 100% of GHG operations we have control over.

The scope has been defined according to the “GHG protocol standards”, a widely used international methodology that is compliant with ISO 14064-1. The best available data has been captured to calculate the emission data concerning the latest emission factors available in the industry, sourced from credible sources like IPCC GHG inventory, EPA, IEA, and Central Electricity Authority India V-21. All the greenhouse gases (CO₂, CH₄, CO, HFC) are quantified as CO₂e (carbon dioxide equivalents).

We understand the value of data accuracy in our climate journey; hence, this has been an important area for us to work on – understanding the existing data management systems and then identifying different accounting processes involved, which are crucial to the GHG inventory. This helped us define appropriate metrics and methodology which best suit our organisation’s operations. We have created a responsibility matrix for all the stakeholders according to their roles and responsibilities to collect and manage the data. Simple and Standard Excel-based data collection templates have been designed to collect, measure and process the data for each location. The in-house Sustainability team has consolidated the data collected from admin, finance, and IT departments, and other supply chain partners and calculated the emissions for each location. All the stakeholders were briefed & trained to perform the data collection process systematically, verify the sources to maintain the accuracy of the data, and to avoid double-counting and misinterpretation of the emission data.

GHG inventory is an iterative process. Emission factors and methodologies are updated periodically to reflect best practices and the most current available data. An important step in the process is verifying that one is using the most current emission factors and that the selected methodologies are still the best fit for the organisation.

1.1 Verification Statement

This report is the annual greenhouse gas (GHG) emissions inventory and management report for [Space Matrix International Pte Ltd](#), covering the measurement period 01st April 2025 to 31 March 2026.

Corporate Accounting and Reporting Standard and ISO 14064-1:2018 Specification with Guidance at the Organisation Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals.

The inventory report and any GHG assertions are verified by a Program-approved, third-party verifier, **EKI Energy Services Ltd**. *Figure 1.*

Figure 1: Independent verification statement from EKI ENERGY SERVICES LTD



INDEPENDENT VERIFICATION STATEMENT

ON

Greenhouse Gas inventory for the FY 25-26 Space Matrix International Pte Ltd

EKI Energy Services Limited, on the basis of the third-party verification conducted, declares that

GREENHOUSE GAS INVENTORY REPORT
Period: from 01/04/2025 to 31/03/2026

Prepared by the organization
Space Matrix International Pte Ltd.

Organisational boundaries are:-
Office locations in Singapore (HQ), Beijing, Shenzhen, Shanghai, Bangalore, Gurgaon, Hyderabad, Chennai, Pune, Mumbai, Hong Kong, Manila, Thailand, EU, UAE, and Australia.

Complies with the requirements of the following reference document

- GHG Protocol Corporate Accounting and Reporting Standard.
- The Greenhouse Gas Protocol Scope 2 Guidance.
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard.

II The total greenhouse gas emissions is **2,389.30 tCO₂e** II

The GHG emission calculated can be found in the Detailed Verification Report

Description of Scope, Subject Matter, Type, and Level of Verification Provided:
The verification was conducted in accordance with ISO 14064-3 to validate the accuracy and completeness of Space Matrix International Pte Ltd for the Fiscal Year 2025-2026. The scope of verification includes all relevant emissions sources, data collection processes, and calculation methodologies used by Space Matrix in preparing their GHG inventory.

We have provided "**limited**" level of verification, which involves the evaluation of internal controls, sampling, and testing of data, and assessing the appropriateness of methods and assumptions used in calculating GHG emissions.

Materiality Threshold: $\pm 5\%$

Verification Conclusion:
Based on our verification activities, EKI Energy Services Ltd concludes that Space Matrix International Pte Ltd GHG inventory for the Fiscal Year 2025-2026 is a comprehensive and accurate representation of their greenhouse gas emissions.

Presented by



Avinash Kumar
Sustainability Consultant
EKI Energy Services Ltd.



23-07-2026

2. GHG Emission Calculation

2.1 Scope of Activities

In accordance with the Comprehensive GHG accounting framework, *Table 1* provides an overview of the scopes covered by **Space Matrix International Pte Limited**.

Table 1: GHG Emission Coverage Scope 1+2+3

GHG Emissions Coverage Scope 1+2+3				
Emission Sources	Emissions identified	Emissions reported	Explanation	Calculation Method Used
Scope 1: Direct Emissions				
Mobile Combustion	Emissions from company-owned vehicles	Diesel consumption in the company-owned car	Included all the relevant emission sources	Fuel-based method
Stationary Combustion	Emissions associated with Electricity Generation	Diesel consumption for the generation of electricity through a generator	Included all the relevant emission sources	Fuel-based method
Fugitive Emission	Fire Extinguishers, etc.	Fire Extinguisher refilling data is included	Annual fire extinguisher refilling emissions data	Refilling data
	Emissions from AC refilling	Included in the scope 3 LCA	New HVAC units and R-410 included in LCA	Included in Scope 3 Category 2
Scope 2: Indirect Emissions				
Purchased energy from a shared Diesel generator (DG)	Emissions from purchased electricity via a shared diesel generator	Emissions from purchased electricity via a shared diesel generator	Included all the relevant emission sources	Actual consumption data
Emissions from Purchased/Acquired Electricity	Emissions from purchased electricity	Emissions from purchased electricity	Included all the relevant emission sources	Actual consumption data
Scope 3: Value Chain Emissions				
Category 1: Purchased Goods and Services	Emissions from purchased goods and services in the reporting year	Emissions from the purchase of Printing paper, Other office consumables, Cleaning chemicals, 3rd party services (security, housekeeping)	Included all the relevant emission sources	Spend-based method
Category 2: Capital Goods	Emissions from capital goods	Emissions from purchased IT office devices, LCA BLR Studio GWP (A1-A4)	Included	Hybrid method

Category 3: Fuel and energy-related activities	Cradle-to-gate emissions of electricity generation, emissions from the extraction, processing, and transportation of fuel	Upstream emissions from diesel / upstream electricity generation/ Electricity after T&D loss	Included all the relevant emission sources for WTT & (T & D)	Average data method
Category 4: Upstream Transportation and Distribution	Emissions from upstream transportation of goods.	NA	Excluded	NA
Category 5: Waste Generated in Operations	Emissions for waste disposal by an authorised third party	Emissions from waste generated in operations (Plastic, E-waste, wet & dry, C & D waste.	Included all the relevant emission sources.	Waste-type-specific method
Category 6: Business Travel	Emissions from air travel, road travel, and emissions from employees	Emissions from air travel, road travel,	Include all the relevant emission sources	Hybrid method
Category 7: Employee Commute	Emissions from employee commutes to and from the workplace and work-from-home emissions	Emissions from employee commutes and work from home	Include all the relevant emission sources collected through the survey	Distance-based method
Category 8: Upstream Leased Assets	Fuel & energy-related activities (not included in Scope 1 & 2)	Electricity consumption of the co-working space	Included in Scope 3 Category 8	Average data method
Category 9: Downstream Transportation and Distribution	None	There is no emission source under this category	NA	NA
Category 10: Processing of sold products	None	There is no emission source under this category	NA	NA
Category 11: Use of sold products	None	There is no emission source under this category	NA	NA
Category 12: End-of-life treatment of sold products	None	There is no emission source under this category	NA	NA
Category 13: Downstream Leased Assets	None	There is no emission source under this category	NA	NA
Category 14: Franchises	None	There is no emission source under this category	NA	NA
Category 15: Investments	None	There is no emission source under this category	NA	NA

2.2 GHG emissions inventory

The report consists of emission data for Scopes 1, 2 & 3 for all 16 site activities and the resources consumed. We have reported all the relevant Scope 3 categories with the available information transparently. **Table 1** represents

emission data for FY 2020 (base year) and FY 2026, considering Scope 1,2 & 3 emissions. The base year has been considered pre-COVID to give a realistic approach for data comparison.

Table 2: GHG inventory Trend FY 2020 - FY 2026

GHG Inventory FY 2020 - 2026						
Scope	Emission Sources	FY20	FY23	FY24	FY25	FY26
Scope 1 (Direct Emissions)	Stationary - Diesel oil for DG set	1.60	2.50	1.40	1.88	2.23
	Mobile - Fuels for company-owned vehicles	7.00	5.50	9.68	9.10	8.98
	Fugitive - CO2-based fire extinguisher	0.10	0.10	0.10	0.25	0.21
	Scope 1 Total	8.70	8.10	11.18	11.23	11.41
Scope 2 (Indirect Emissions)	Purchased grid electricity (Market-based)	-	-	-	291	220
	Purchased grid electricity (Location-based)	449	369	379	418	312
	Purchased off-grid electricity (Shared DG set)	1.70	4.30	6.10	4.45	5.10
	Scope 2 Total	451.10	373.60	385.10	295.77	224.62
Scope 3 (Value chain Emissions)	Category 1: Purchased goods (Paper, Water, 3rd Party Housekeeping, Security services)	26.30	23.00	3.79	123.60	41.46
	Category 2: Capital Goods (Office renovation & IT Asset)	-	-	-	-	537.14
	Category 3: Fuel and energy-related activities (Electricity)	-	-	-	98.93	55.29
	Category 5: Waste Generated in Operations (Wet/Dry/e-waste/C&D from office renovation)	8.20	9.10	7.51	12.54	18.09
	Category 6: Business Travel (Air/Uber/Lystloc)	1328.1	1017.54	727.02	772.37	1053.0
	Category 7: Employee Commute	1245.00	834.30	343.55	494.93	388.01
	Category 8: Emissions from co-working space	-	-	-	-	60.31
	Scope 3 Total	2607.60	1883.94	1081.87	1502.37	2153.3
	Note: in tonnes CO2-equivalent, overall	3,067.4	2,265.6	1,478.1	1,809.3	2,389.3

2.3 Location-specific Emissions

Following the comparison of **FY 2020 & FY 2026**, **Table 3** highlights the breakdown of **FY 2026** GHG emissions contribution of Scope 1 & 2 for 16 locations operated by Space Matrix.

Location-specific emission data represents the breakdown for each global location, where some of our offices contribute less than 1% to the global emissions for Space Matrix. In upcoming years, we are looking at optimising resource consumption and reducing our scope 3 emissions, which have a larger share **(up to 70%)** in our overall emissions. Scope 1 & 2 are the major areas of focus where Space Matrix has direct control over its activities.

Table 3: Location-Specific GHG Emissions breakdown for FY 2026 (in tCO2e)

Location	Scope 1 tCO2e	% of total Scope 1	Scope 2 tCO2e	% of total Scope 2	Total emissions of Scope 1 & 2 in tCO2e	% of total emissions
Bangalore	5.2	45.20%	69	21.88%	74.4	22.69%
Chennai	0.2	1.37%	28	8.99%	28.6	8.72%
Gurugram	0	0.00%	44	13.78%	44	13.30%

Mumbai	0.0427	0.37%	45	14.13%	45	13.65%
Pune	0.005	0.04%	24	7.52%	24	7.26%
Shanghai	6.0	52.92%	60	19.10%	66.5	20.27%
Singapore	0.01	0.09%	46	14.60%	46	14.09%
TOTAL	11.4	100.00%	317	100.00%	328.0	100.00%

Note: Other locations which are not listed in the above table are either co-working or teleworking locations for which we do not have Scope 1 & Scope 2 emissions. Hence, only Scope 3 emissions pertaining to those locations have been accounted for in the reporting year.

3. SBTi Target

3.1 Target Description

The Science Based Targets Initiative (SBTi) is a global body enabling businesses to set ambitious emissions reduction targets in line with the latest climate science. It is focused on accelerating companies across the world to halve emissions before 2030 and achieve net-zero emissions before 2050.

The commitment is focused on reducing Scope 1 and Scope 2 GHG emissions by 46% by 2030 from a 2019 base year and measuring and reducing its Scope 3 emissions. **Space Matrix International Pte Ltd** commits to reducing Scope 1+2+3 emissions by 90% by 2050 from a 2019 base year.

The SBTi has validated Space Matrix's near-term science-based emissions reduction target. Space Matrix has also committed to setting long-term emissions reduction targets with the SBTi in line with reaching Net Zero by 2050. This is published on the SBTi webpage, and the readers of the report can refer to our climate targets by clicking on the link below <https://sciencebasedtargets.org/companies-taking-action>; look for 'Space Matrix International Pte Ltd' to know more about our climate targets.

3.2 Substantial emission variations and changes in the Target

Space Matrix continues to uphold its long-term emission reduction target with consistency and commitment. No variations or changes have been made to the existing target, reflecting our confidence in the trajectory established through the Science Based Targets initiative (SBTi). We intend to revisit the target within the next 2–3 years, aligning with potential updates to global GHG accounting standards and the adoption of new regulatory frameworks in target-setting methodologies by the SBTi.

Compared to the base year, the data collection process has significantly matured, supported by a deeper understanding among stakeholders of inventory units, data management principles, and the importance of resource consumption tracking. By aligning stakeholder engagement with organisational structure, we have achieved greater consistency in data collection and emission calculation, marking a key area of improvement in our GHG management approach.

Currently, the company's operational boundary does not encompass large volumes of goods requiring end-of-life considerations. Therefore, the Scope 3 inventory remains focused on categories most relevant to our organisational activities, as detailed in Section 2.1. To minimise uncertainty, we have adopted the latest version of location-specific secondary inventory data, ensuring methodological accuracy and comparability across regions.

In FY26, we extended our Scope 3 coverage and streamlined data collection to prepare for a long-term emission reduction target before 2050. This expansion led to a 43% increase in reported Scope 3 emissions, primarily due to the inclusion of purchased goods under Category 2—covering materials for the Bangalore studio renovation and IT assets.

Insights from the FY24 emission analysis highlighted the critical role of granular and accurate data in refining Scope 3 categories, particularly *Business Air Travel* and *Employee Commuting*, which remain key emission hotspots. Through collaboration with service providers, we obtained detailed activity data and relevant emission factors, resulting in a notable reduction in emissions from these categories.

As the industry evolves, we are witnessing greater collaboration across sectors to harmonise emission factors and enhance the reliability of secondary data. Technological advancements in GHG accounting tools are further enabling precision and automation. In the upcoming year, Space Matrix aspires to automate and streamline its data collection process, reinforcing transparency, efficiency, and continuous improvement across all scopes of GHG accounting.

3.3 Location/Market-specific Emissions

Following the comparison of **FY 2025**, **Table 4** highlights the breakdown of **FY 2026** GHG emissions contribution of Scope 2, & 3 for 16 locations operated/leased by Space Matrix.

Table 4: Location/Market-Specific GHG Emissions breakdown for FY 2026 (in tCO2e)

Locations FY26	kWh/Year	Scope 2 (Tonnes CO2e)	
		Generation of Electricity (Location-based)	Generation of Electricity (Market-based)
Bangalore (Green Power)	97,584	69	0
Chennai	40,086	28	28
Gurgaon	55,064	39	39
Mumbai (Green Power)	63,001	45	33
Pune (Green Power)	32,779	23	12
Shanghai: China	91,187	60	60
Singapore	93,471	46	46
Total	473,172	312	220

4. Actions towards meeting SBTs

Considering the past years of experience in analysing the Space Matrix's emission sources and their complexity, we have documented all the takeaways and challenges to improve the process. Our stakeholders are very keen on contributing their efforts during the process of GHG emission calculation. We are utilising the expertise of our in-house team to reduce our operational energy demand.

All the responsible stakeholders have contributed to this journey. The sustainability team is responsible for focusing on the data collection process and identifying challenges with stakeholders to maintain the consistency and quality of the data. Frequent monitoring of the data to evaluate the emission results and discussing the areas concerning the reduction strategies with stakeholders have been the key areas of focus for the sustainability team to have more precise and actionable data.

During FY26, the Sustainability team conducted a comprehensive assessment of facilities’ operational performance to identify opportunities for improvement. This process encompassed maintenance report analysis, physical inspections, and user feedback, enabling the development of targeted strategies to reduce Scope 1 and Scope 2 emissions.

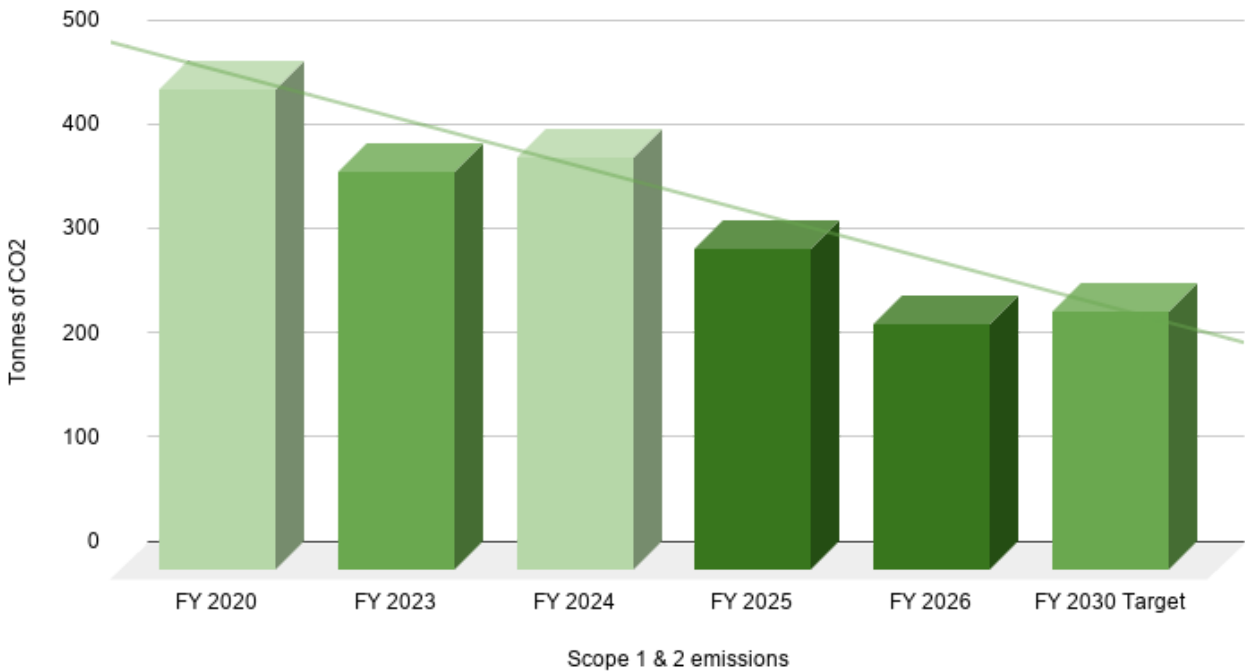
A significant milestone was achieved through the installation of a **30 kW on-site solar power system** at the Bangalore location, which will contribute directly to Scope 2 emission reduction from the premises. In parallel, the adoption of **offsite green power solutions** strengthened our decarbonization efforts across Bangalore, Mumbai, and Pune operations.

Collectively, these initiatives delivered a **48% reduction in Scope 1 & 2 emissions highlighted in Figure 1 for FY26 compared to the baseline year**, surpassing our **Science Based Targets initiative (SBTi)** goal originally set for 2030. This early achievement underscores our proactive approach and strong organisational commitment to sustainability leadership.

Furthermore, we expanded our **Scope 3 coverage** by declaring **Category 2 (Capital Goods)** and **Category 8 (Upstream Leased Assets)** in FY26. This advancement demonstrates our continued aspiration to streamline data collection processes and strengthen the robustness of our GHG inventory in the coming years.

Figure 2: Emission reduction trend FY2020 – FY 2026

Tonnes of CO2 vs. Scope 1 & 2 emissions



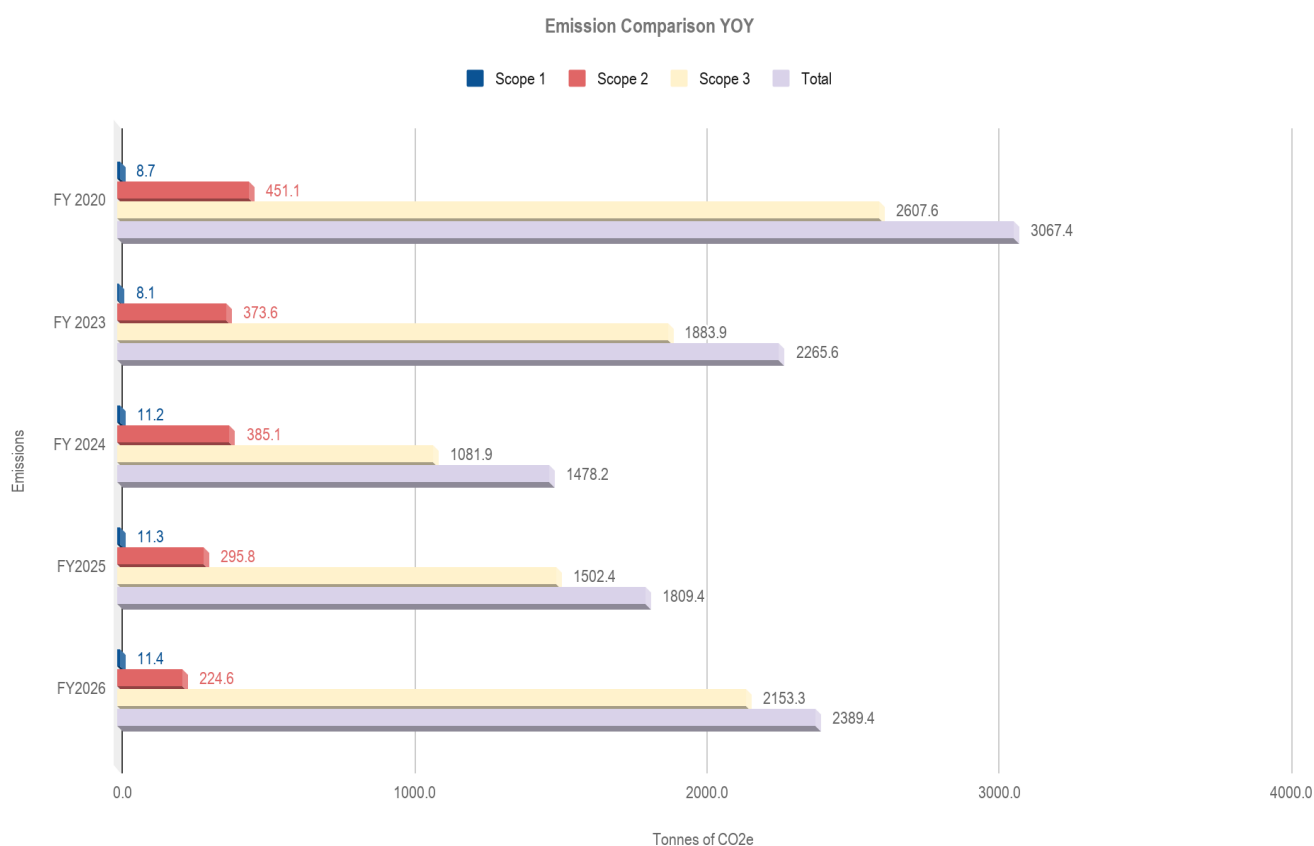
4.1 Energy efficiency measures adopted

- Decreased Lighting Power Density [LPD W/SF]
- Integration of occupancy/daylight sensors wherever feasible
- HVAC Systems
- On-site Renewable Energy Systems

Also, we are committed to enhancing the employee experiences and well-being by working on comfort parameters such as Lighting Quality, Acoustics, Daylight utility, Thermal comfort, Ergonomics, Indoor Air Quality, etc. Implementing such strategies will help us to make considerable progress in our Climate journey, which is our primary motto, and all efforts will be taken to reach the goals year on year.

Further to the streamlining of the data collection process, the sustainability team has been vigilant about all of our actions and impacts. This helps in building a stronger pathway towards our Climate goals. A 30 kW on-site solar rooftop power plant has been installed at the newly renovated Bangalore office.

Figure 3: Scope 1+2+3 Year-on-year trend FY2020 - FY2026



5. Our Journey with GHG Inventory

Space Matrix embarked on its climate journey by establishing a **base year (FY2020)** to benchmark emissions and set clear climate commitments — **a short-term goal for 2030 and a long-term goal for 2050 or earlier**. This foundational step marked the beginning of a structured approach to quantifying, monitoring, and reducing greenhouse gas (GHG) emissions across all operational boundaries.

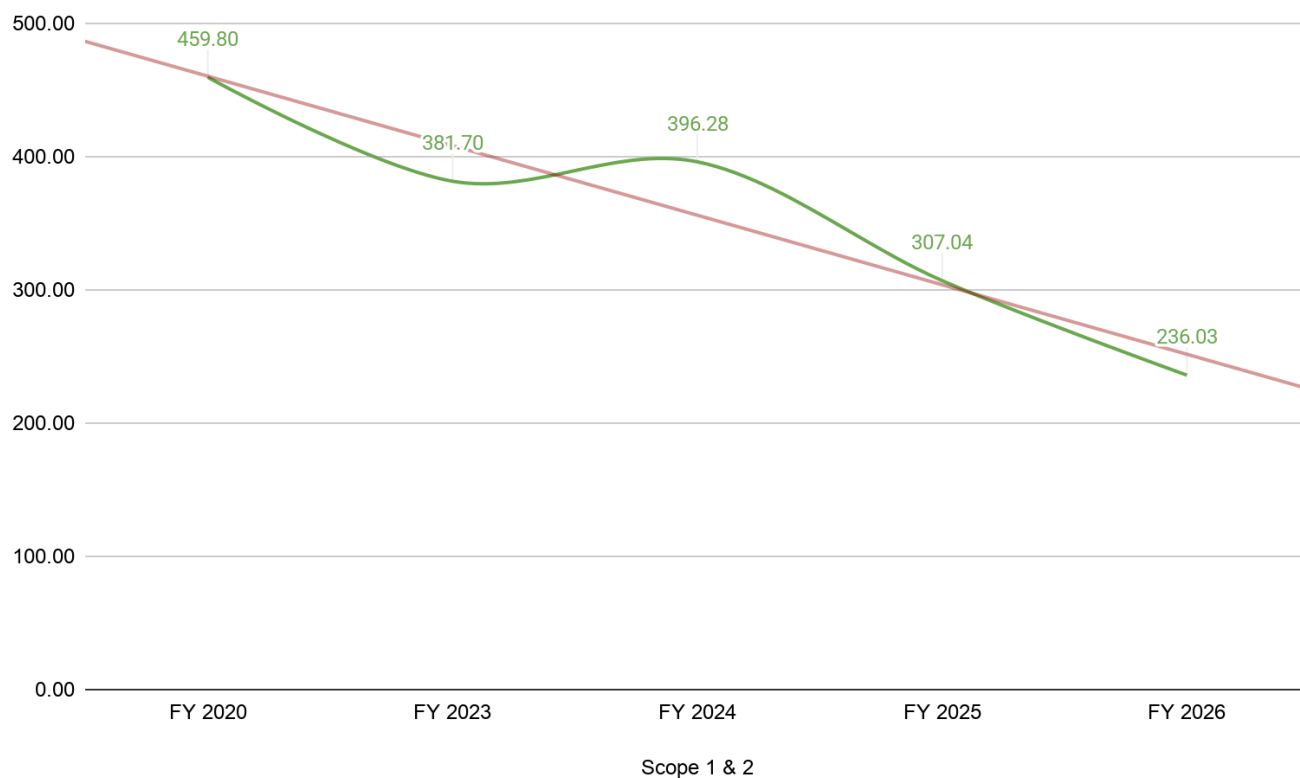
Through successive years of GHG accounting, the organisation has continuously analysed potential improvements and reduction opportunities across diverse emission sources. Each reporting cycle has strengthened the accuracy of data collection, enhanced methodological consistency, and deepened stakeholder engagement in emission management.

Between **FY25 and FY26**, Space Matrix achieved a **23% reduction in Scope 1 and 2 emissions**, driven by targeted operational efficiency measures, renewable energy adoption, and behavioural awareness campaigns. Compared to the **FY2020 baseline**, the organisation has already **surpassed its FY2030 climate target, achieving a 48% reduction in Scope 1 and 2 emissions** — a milestone that reflects both strategic foresight and collective commitment.

This emission reduction journey demonstrates how incremental improvements, technological integration, and collaboration across teams have translated into measurable climate progress. Initiatives such as the installation of onsite solar systems, transition to offsite green power, and optimisation of energy consumption patterns have been pivotal in achieving these results.

Looking ahead, Space Matrix aims to further decarbonise its operations by expanding renewable energy coverage, refining Scope 3 data collection, and integrating automation into its GHG accounting process. These actions will ensure continued alignment with global climate frameworks and reinforce the organisation's aspiration to achieve net-zero emissions well before 2050.

Figure 4: Scope 1 & 2 Emission reduction trend



5.1 Scope 1: Direct Emissions – Stationary and Mobile Sources

Our **Scope 1** emissions primarily stem from fuel combustion associated with energy consumption at our facilities and company-owned vehicles. Recognising this as a core emissions hotspot, we are working on operational-level efficiency upgrades. These include evaluating cleaner alternatives to conventional fuels and ensuring meticulous tracking and reporting of fuel consumption.

As part of our journey toward accurate data collection, we began by mapping internal activities that contribute to direct emissions. The sustainability team collaborated closely with the admin to implement data capture templates for recording fuel usage and verifying invoice-backed sources. Regular briefings were conducted to train stakeholders on distinguishing direct emissions sources and avoiding misclassification.

5.2 Scope 2: Indirect Emissions

Electricity consumption represents a significant portion of our emissions. In analysing our **Scope 2** profile, location-based and market-based methods were explored to benchmark our electricity-related impacts. Our efforts towards procuring green power have helped us to achieve our SBTi 2030 target earlier than anticipated.

A key step in our journey was identifying data limitations in electricity consumption data from co-working spaces and reported under Scope 3 category 8. We addressed these by standardising formats across locations and incorporating conversion factors appropriate to each region.

5.3 Scope 3: Value Chain Emissions – A Landscape of Complexity and Opportunity

Scope 3 presents the most dynamic and challenging landscape for us as a medium-sized enterprise. Our analysis highlighted hotspots in categories such as Purchased Goods and Services, Business Travel, and Employee Commute. Given the distributed nature of these activities, our strategy focused on developing a stakeholder-inclusive framework.

5.3.1 Journey Towards Data Collection

We designed Excel-based templates tailored for non-technical users, encouraging them to provide structured data inputs. Emission factors were mapped to activity data using open-source databases, and stakeholder responsibilities were clarified through a defined accountability matrix. This has helped us to extend the Scope 3 categories and streamline the data collection process for a consistent GHG inventory for the coming years.

In FY26, we strengthened the robustness of our GHG inventory by extending coverage to additional Scope 3 categories. To address data gaps and ensure comparability across regions, we applied region-specific open-source emission factors, documented all underlying assumptions, and committed to refining the dataset as reporting practices mature. This methodological rigour improved both completeness and transparency across locations.

- **Category 2 (Capital Goods):** Emissions were calculated using procurement records for major construction and fit-out materials. Region-specific embodied carbon factors were applied, referencing open-source LCA databases and industry benchmarks. This allowed us to capture the upstream impact of capital investments in facilities.
- **Category 3 (Fuel- and Energy-Related Activities, not included in Scope 1 or 2):** We assessed transmission and distribution losses, as well as upstream fuel extraction and processing. Factors were derived from national electricity authority datasets and international energy statistics, ensuring alignment with recognised methodologies.
- **Category 8 (Upstream Leased Assets):** Emissions were estimated based on energy consumption data from leased office spaces, normalised by floor area and occupancy. Where direct metering data was unavailable, we applied regional intensity factors to approximate consumption.

By incorporating these categories, we advanced our Scope 3 coverage and demonstrated our aspiration to streamline data collection processes while progressively building a comprehensive GHG inventory. This expansion complements our accelerated Scope 1 and 2 reductions, positioning us ahead of our SBTi trajectory and reinforcing our leadership in sustainability reporting.

5.3.2 Filling the Gaps

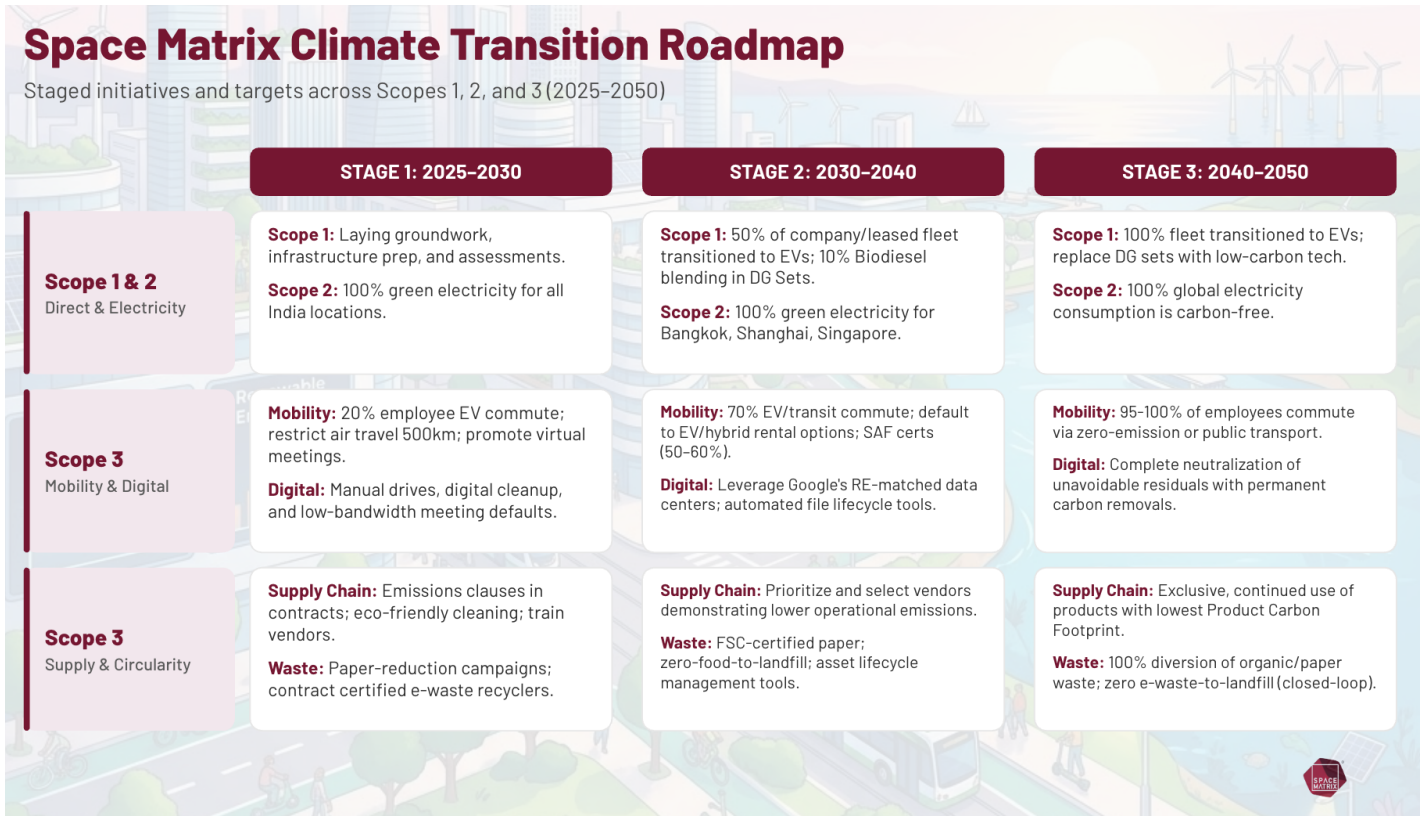
We addressed this by applying region-specific open-source factors, documenting all assumptions, and committing to refining the dataset as reporting maturity. This improved completeness and comparability across locations.

6. Climate Transition Plan & Roadmap

We have established a comprehensive, 1.5°C-aligned climate transition plan to ensure the successful realization of our long-term climate commitments. To maintain its relevance, the plan is updated periodically to integrate shifts in our emissions profile, technological breakthroughs, updated regulatory frameworks, and novel innovations.

To achieve this, we shall emphasise deliberately pushing boundaries, transforming the behaviours of various stakeholders, and implementing systemic changes and processes. Below is the simplified version of the plan.

Figure 5: Climate Transition Roadmap (2025 - 2050)



> REFERENCES

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3. [Space Matrix - Leading Workplace & Corporate Office Interior Design Company](#)
4. <https://www.ecfr.gov/current/title-40/chapter-I/subchapter-C/part-98>
5. [Business Travel GHG Emissions Analysis | World Resources Institute \(wri.org\)](#)
6. [Home - CDP](#)
7. [USEPA GHG Inventory Guidance](#)
8. [Federal Register, EPA; 40 CFR Part 98; e-CFR. Table C-1 \(78 FR 71950, Nov. 29, 2013, as amended at 81 FR 89252, Dec. 9, 2016\)](#)
9. [CO₂, CH₄, and N₂O emissions data for highway vehicles are from Table 2-13 of the EPA \(2024\) Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2022.](#)
10. [Vehicle-miles data for on-road vehicles are from Tables A-71 – A-73 of the EPA \(2024\) Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2022 \(Annexes\)](#)
11. https://www.researchgate.net/publication/235458666_Estimation_of_Carbon_Footprints_from_Diesel_Generator_Emissions
12. [Cradle-to-gate, EF according to the ISO 14040/14044 standards, limited to the analysis of greenhouse gas \(GHG\) emissions, Kg CO₂e;](#)
13. [UK Government GHG Conversion Factors for Company Reporting](#)
14. [India GHG Program India-specific Road transport emission factors-2015](#)
15. [U.S. EPA, Office of Resource Conservation and Recovery \(December 2023\) Documentation for Greenhouse Gas Emission and Energy Factors used in the Waste Reduction Model \(WARM\). Factors from tables provided in the Management Practices Chapters and Background Chapters.](#)

> ANNEXURE

Table 4: GHG Inventory Scope

GHG emission sources included in the inventory					
GHG emission source	GHG emissions Scope	Data source	unit	Emission Factor sources	Uncertainty (description)
Owned car - Petrol <2000 cc (India), Two-owned car - Petrol <2000 cc (Shanghai, China)	Scope 1	Petrol Fuel claim bills submitted by the admin team	Litres	"Federal Register EPA; 40 CFR Part 98; e-CFR, (see link below), Table C-1 (78 FR 71950, Nov. 29, 2013, as amended at 81 FR 89252, Dec. 9, 2016)" https://www.ecfr.gov/current/title-40/chapter-I/subchapter-C/part-98	It is assumed that 100% of the fuel consumption claims have been considered for the duration of the reporting period.
Diesel consumption in the generation of electricity (India)	Scope 1	Diesel Fuel claim bills submitted by the admin team	Litres	"Federal Register EPA; 40 CFR Part 98; e-CFR, (see link below), Table C-1 (78 FR 71950, Nov. 29, 2013, as amended at 81 FR 89252, Dec. 9, 2016)" https://www.ecfr.gov/current/title-40/chapter-I/subchapter-C/part-98	It is assumed that 100% of the fuel consumption claims have been considered for the duration of the reporting period.
Fugitive emissions of the Fire extinguisher system (Global)	Scope 1	Fire Extinguisher refilling data from the suppliers	Kg CO2	Kyoto protocol products, IPCC, AR5, UK Government GHG Conversion Factors for Company Reporting	It is assumed that 100% of the refilling data have been considered for the duration of the reporting period.
Electricity purchased from the Grid (Global)	Scope 2	Monthly bills collected from the admin team from all 16 offices globally	kWh	CaDI (2024) Greenhouse Gas Emissions Factors for International Grid Electricity (calculated from fuel mix). Available at: www.carbondi.com	It is assumed that 100% of accurate electricity consumption data has been collected for the duration of the reporting year.
Electricity purchased from a shared Diesel generator (India)	Scope 2	Monthly bills are collected from the admin team (Bills received from the base builder)	kWh	https://www.researchgate.net/publication/235458666_Estimation_of_Carbon_Footprints_from_Diesel_Generator_Emissions	It is assumed that 100% of accurate electricity production via DG has been collected for the duration of the reporting year.
C & C, Wet & Dry waste generation/disposal in operations (Global)	Scope 3	C & D, Wet & dry waste generated at all the offices measured on site.	Kg	<u>U.S. EPA, Office of Resource Conservation and Recovery (December 2023) Documentation for Greenhouse Gas Emission and Energy Factors used in the Waste Reduction Model (WARM). Factors from tables provided in the Management Practices Chapters and Background Chapters.</u>	Wet & dry waste has been measured daily across India offices. C&D waste QTY was measured during the renovation of the office. With the benchmark calculation, the waste generated has been calculated for global locations.
E-waste generation/disposal in operation (India)	Scope 3	E-waste is generated from discarded IT equipment.	Kg	<u>U.S. EPA, Office of Resource Conservation and Recovery (December 2023) Documentation for Greenhouse Gas Emission and Energy Factors used in the Waste Reduction Model (WARM). Factors from tables provided in the Management Practices Chapters and Background Chapters.</u>	It is assumed that 100% of the e-waste generated is considered and recycled through authorised recyclers.
Business Air travel	Scope 3	Domestic & international business-related air travel data from travel partner.	Km/INR/USD/SGD	Supplier-specific data	It is assumed that the data source represents a complete and accurate account of all air travel Activity. The organisation has a Travel policy that all employees must book via the company travel provider.
Business travel via Taxi/cab	Scope 3	Data from Uber & Lystloc travel partner Taxi/cab bookings	Km	Supplier-specific data	It is assumed that the data source represents a complete and accurate account of all air travel Activity. The organisation has a Travel policy that all employees must book via the company travel provider.
Employee commutes via Car/2-wheeler/public transport	Scope 3	Data collected via employee commute survey.	Km	<u>UK Government GHG Conversion Factors for Company Reporting</u> <u>India GHG Program India-specific Road transport emission factors-2015</u>	Based on the survey responses received from all the employees. It's assumed that data sources represent 100% of the employee commute data globally. Which represents all the different types of travel modes (car, 2-wheeler, public transport)
Purchased goods (printing paper, water, office supplies, & cleaning supplies)	Scope 3	Annual spending data towards purchases	INR/USD	Cradle-to-gate, EF according to the ISO 14040/14044 standards, limited to the analysis of greenhouse gas (GHG) emissions, Kg CO2e; https://www.sciencedirect.com/science/article/abs/pii/S0959652611004409?via%3Dihub UK Government GHG Conversion Factors for Company Reporting	Based on annual spending towards the purchase of goods, 100% of the data collected and considered for the reporting.
Purchased goods (3rd party services)	Scope 3	Annual spending data towards purchases	INR/USD	<u>U.S. EPA Office of Research and Development (ORD), April 20, 2023.</u> https://catalog.data.gov/dataset/supply-chain-greenhouse-gas-emission-factors-v1-2-by-naics-6/resource/fbc78d3c-49bd-40c0-9dac-2ed16c07a305	Based on annual spending towards the purchase of 3rd party services like housekeeping, IT devices, & security, 100% of the data collected and considered for the reporting.
Upstream emission of Energy: Cradle-to-gate emission of electricity generation, emission from extraction, processing, and transportation.	Scope 3	Upstream electricity generation/ Electricity after T&D loss/ WTT	kWh	<u>CaDI (2024) Greenhouse Gas Emissions Factors for International Grid Electricity (calculated from fuel mix). Available at: www.carbondi.com</u>	It is assumed that 100% of accurate electricity consumption data has been collected for the duration of the reporting year.
Capital goods	Scope 3	Goods purchased for office renovation and IT assets purchased globally	INR/QTY	<u>UK Government GHG Conversion Factors for Company Reporting FY2025, FINANCE DATA FY26</u>	LCA was conducted to calculate the cradle-to-gate emissions for purchased goods for office renovation.