

GHG Emissions Summary and Inventory Management Plan Gujarat Titans

05/03/2024

CVC CAPITAL
PARTNERS



Executive Summary Agenda

1 GHG Emissions Footprint and Observations

Project Overview

Data Quality Result

Scope 3 GHG Footprint Result

2 Summary of Key Recommendations

Recommendations Overview

High-level Roadmap

Data Management Recommendations

Decarbonisation Recommendations

3 Forward Looking Next Steps





1. GHG Emissions Footprint and Observations



1.1 GHG Footprint – Parameters

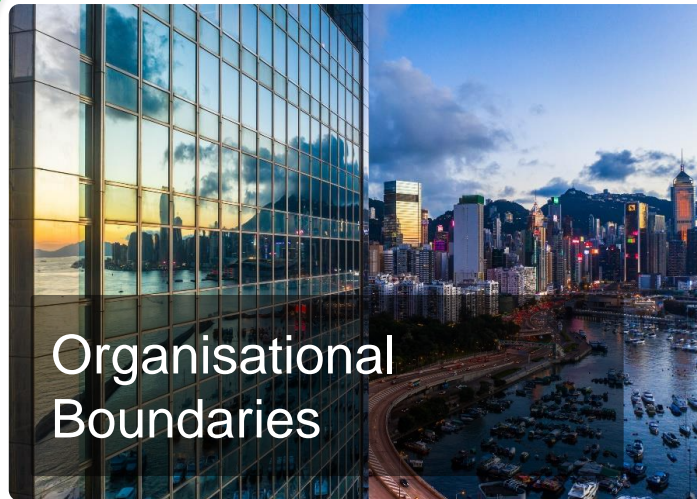
Base year: FY22-23 (April 2022 – March 2023)



Control Approach

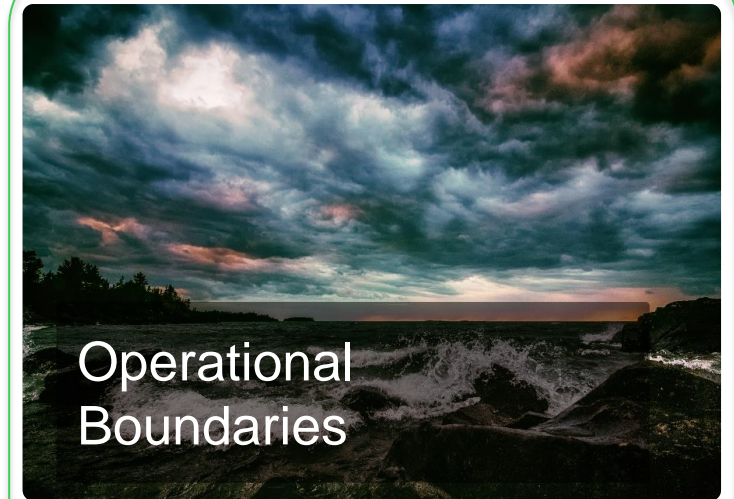
Operational Control is appropriate for companies with straightforward ownership structures.

All emissions where Gujarat Titans **has direct control over its operations** (all owned or leased assets operated).



Organisational Boundaries

- Key business activities
 - IPL match- one match considered based on the revenue earned during GT vs CSK match which is 77% of total revenue
 - Business travel
 - Merchandise
 - Advertising/ Marketing
 - Hospitality
 - Stadium leasing
 - Organising promotional events
- Sites included in the inventory
 - **No operational sites in FY2022-23**

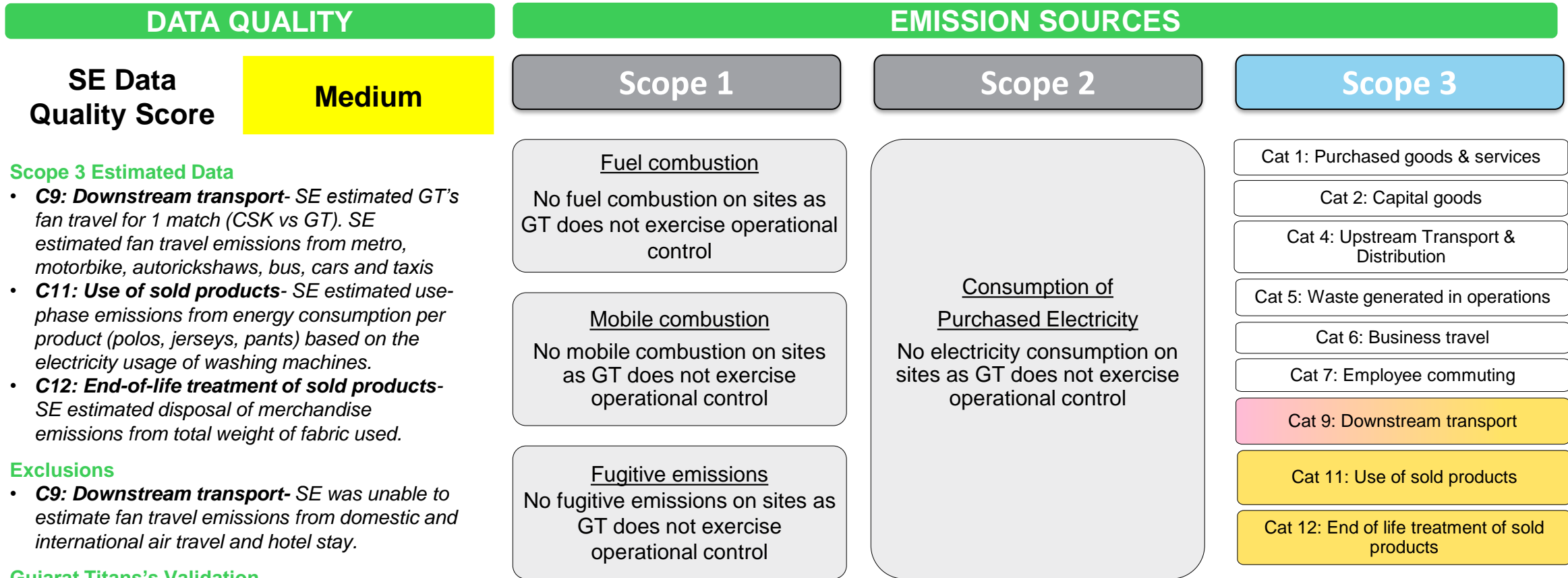


Operational Boundaries

All emissions within the organizational boundaries:

- **Indirect** (Scope 3)
- **Direct** (Scope 1 – Not applicable in FY 2022-23)
- **Indirect** (Scope 2- Not applicable in FY 2022-23)

1.2 Emission Sources and Data Quality

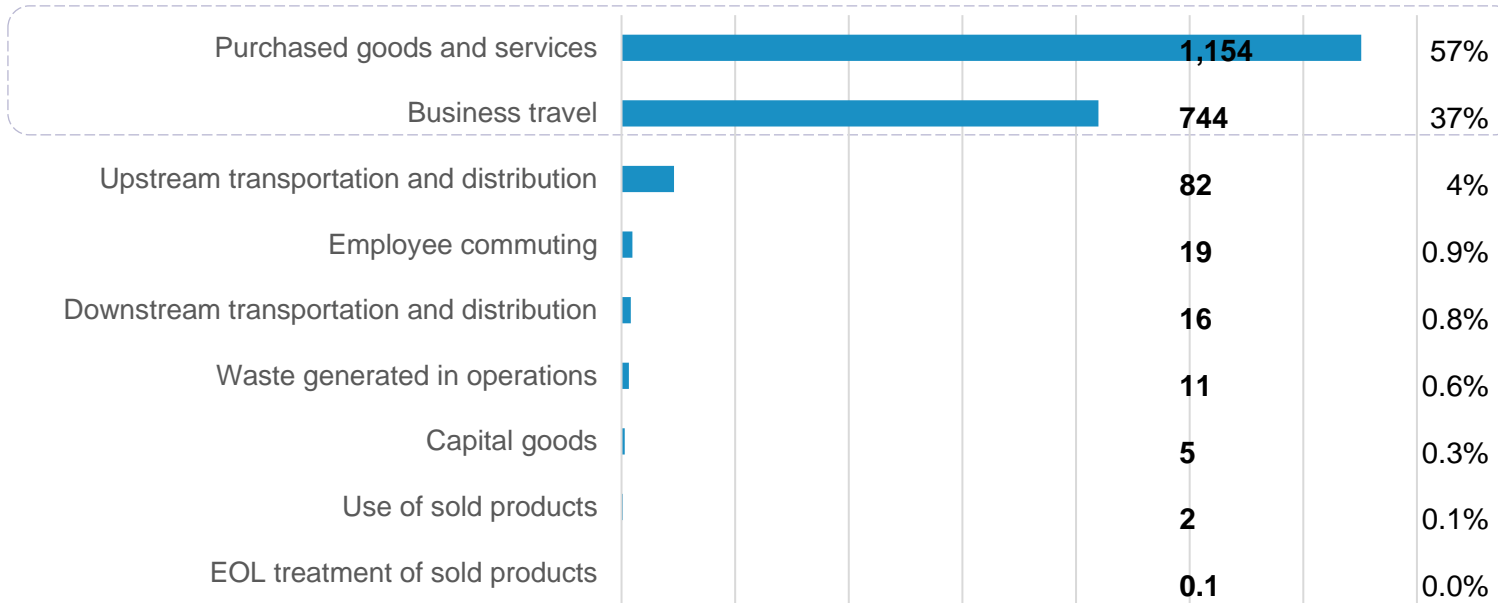


Note: In alignment with SBTi guidance:
 S1 and S2 emissions exclusions should not exceed 5% of total S1 + S2 emissions.
 S3 emissions should not exceed 5% of total S3 emissions

Exclusions
 Estimated data

1.3 GHG Footprint – Scope 3 Breakdown

SCOPE 3 EMISSIONS (2,033 tCO2e)



Fuel-and-energy related activities	Not relevant
Upstream leased assets	Not relevant
Processing of Sold Products	Not relevant
Downstream Leased Assets	Not relevant
Franchises	Not relevant
Investments	Not relevant

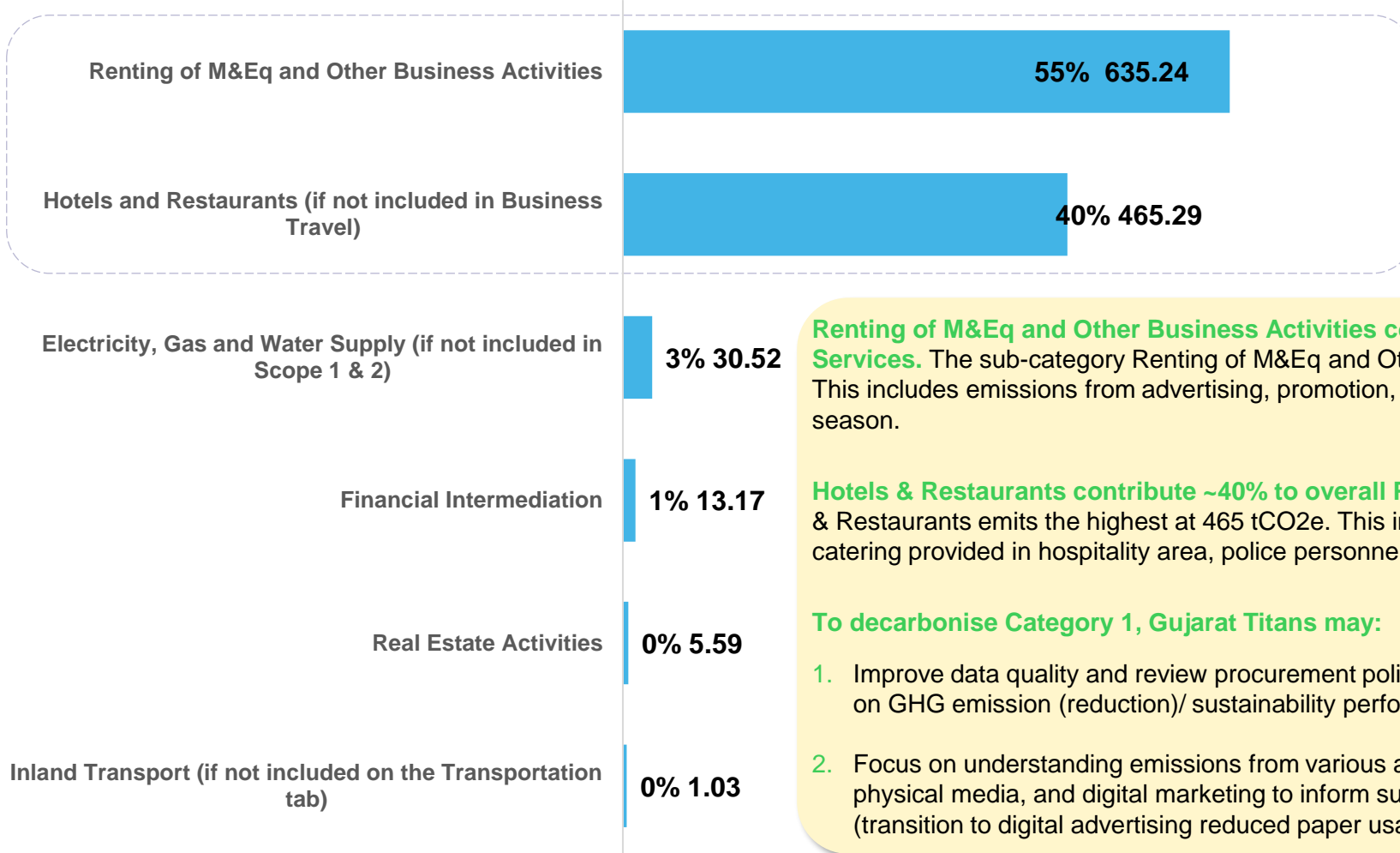
In FY 22-23, Gujarat Titans reported GHG emissions in **9 out of 15** Scope 3 categories.

Categories with highest emissions are :

- **Purchased goods & services** (57%) due to:
 - ✓ Advertising and promotional activities
 - ✓ Hiring temporary employees during IPL season
 - ✓ Accommodation and food expenses
 - ✓ Catering services
- **Business travel** (37%) due to:
 - ✓ Domestic & International flights for events
 - ✓ Usage of Volvo buses, Baggage vans and rental cars

1.4 GHG Footprint – Scope 3: Category 1 Breakdown

CATEGORY 1 (1,154 tCO2e)



Renting of M&Eq and Other Business Activities contribute ~55% to overall Purchased Goods & Services. The sub-category Renting of M&Eq and Other Business Activities emits the highest at 635 tCO2e. This includes emissions from advertising, promotion, and temporary staff hiring for Gujarat Titans during the IPL season.

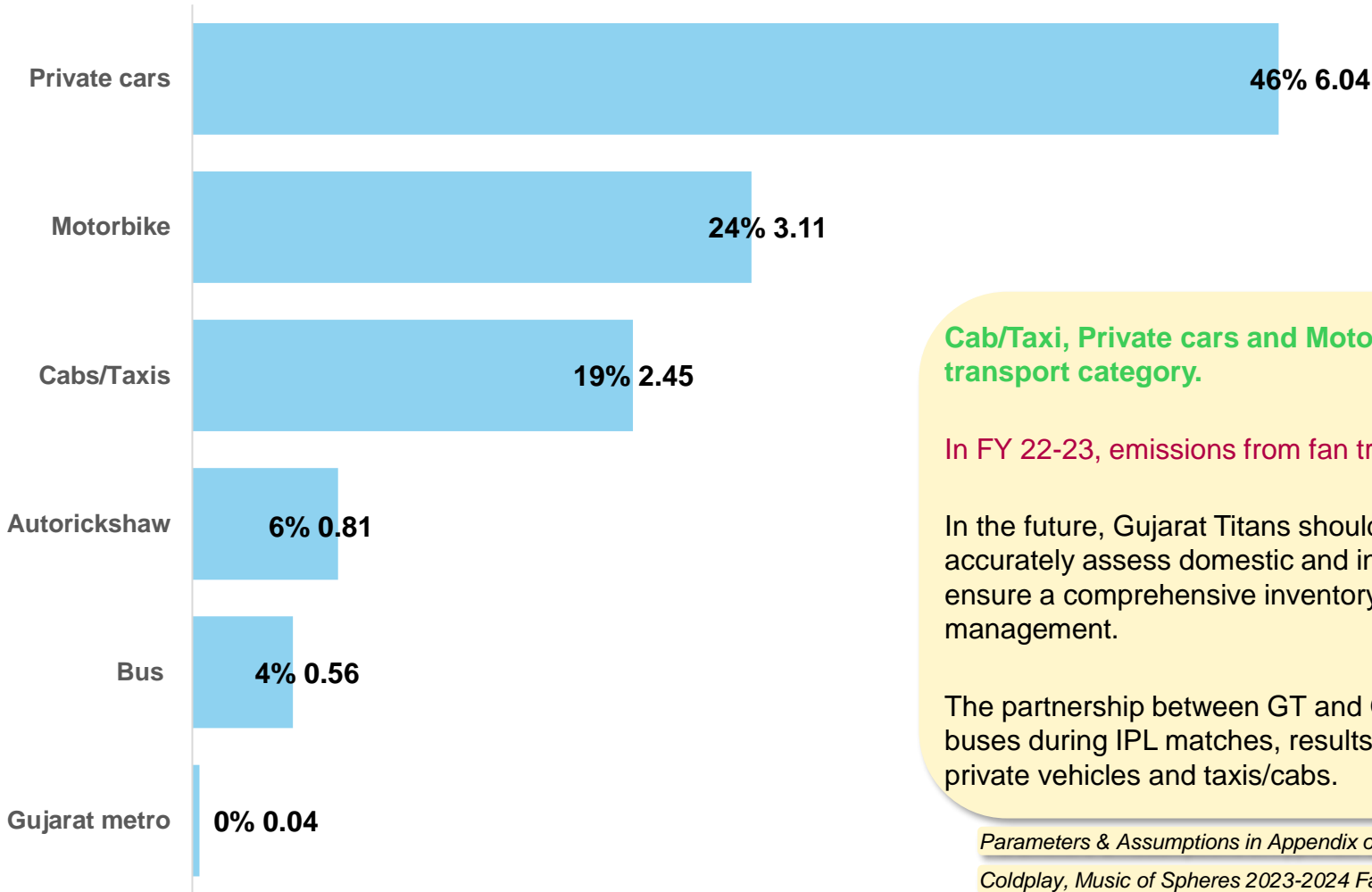
Hotels & Restaurants contribute ~40% to overall Purchased Goods & Services. The sub-category Hotels & Restaurants emits the highest at 465 tCO2e. This includes emissions from accommodation, food expenses, catering provided in hospitality area, police personnel and crew.

To decarbonise Category 1, Gujarat Titans may:

1. Improve data quality and review procurement policies for supplier selection such as to include criteria based on GHG emission (reduction)/ sustainability performance
2. Focus on understanding emissions from various advertising mediums such as traditional print, billboards, physical media, and digital marketing to inform supplier engagement and emission reduction efforts (transition to digital advertising reduced paper usage, ink production, and distribution energy)

1.5 GHG Footprint – C9: Fan Travel Estimation

CATEGORY 9 (16 tCO₂e)



Cab/Taxi, Private cars and Motorbike contribute overall ~89% to C9: Downstream transport category.

In FY 22-23, emissions from fan travel by air were not include in the inventory

In the future, Gujarat Titans should prioritize the use of direct data and fan surveys to accurately assess domestic and international air travel-related emissions. This approach will ensure a comprehensive inventory of emissions and enable more effective emissions management.

The partnership between GT and Gujarat Metro, along with the operation of additional public buses during IPL matches, results in significantly lower emissions compared to the use of private vehicles and taxis/cabs.

Parameters & Assumptions in Appendix on Slide 23

Coldplay, Music of Spheres 2023-2024 Fan travel survey sample in Appendix on Slide 24



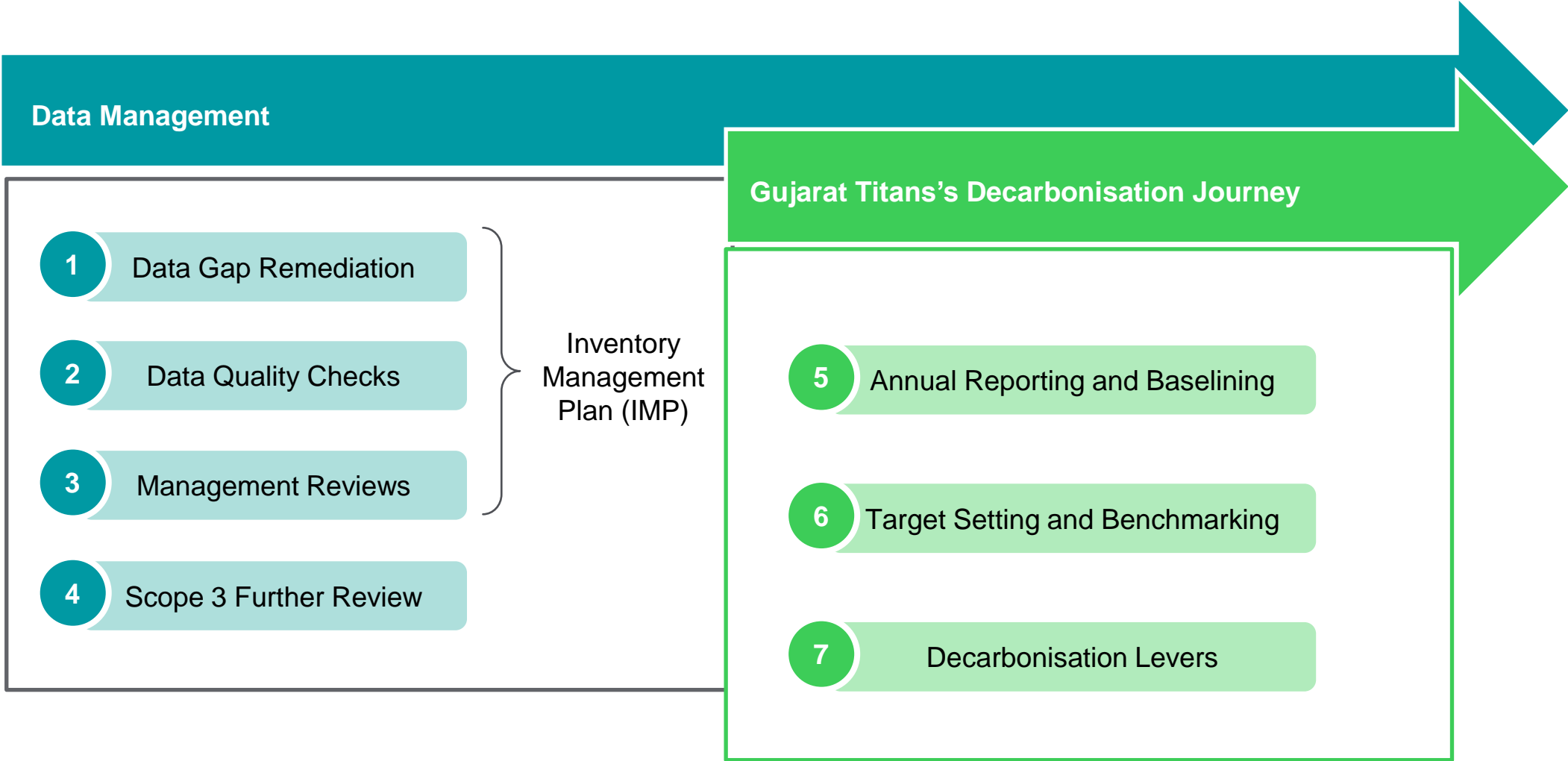
2. Summary of Key Recommendations



2.1 Key Recommendations/ Peer Benchmarking for Gujarat Titans

	Rajasthan Royals (Indian Premier League)	Tottenham Spur (English Premier League)	Key Recommendations
Set up a baseline match	Yes	Yes	GT should track the complete emissions from a single match to establish a baseline.
Yearly GHG Reporting	No	<ul style="list-style-type: none"> i. July 22- June 23 ii. Scope 1- 2,503 (tCO2e) iii. Scope 2 (location-based)- 4684 (tCO2e) iv. Scope 2 (market-based) 0 (tCO2e) (stadium runs on 100% renewable) v. Scope 3- 86,444 (tCO2e) 	GT should include annual GHG emissions and sustainability initiatives in their reporting, alongside financial reports.
Target setting	No Net-zero target	<ul style="list-style-type: none"> i. Committed to achieving net-zero emissions by 2040 ii. Adopted a near-term target to achieve a 50% reduction in Scope 1, 2 and 3 GHG emissions by 2030 	Before setting targets, GT should establish a baseline year for emissions reporting to serve as a reference point for tracking all GHG emissions
Decarbonisation efforts	Teamed up with The Great People’s Forest of Eastern Himalayas to secure US\$1 billion, plant 1 billion trees, and rehabilitate and safeguard 1 million hectares of forest across the Eastern Himalayas	<ul style="list-style-type: none"> i. 100% certified renewable energy ii. LED lighting (including floodlights) and high-efficiency building services systems to reduce energy use iii. Harvesting rainwater and pitch water for re-use iv. 50% of food deliveries are within 50 miles of the stadium 	<ul style="list-style-type: none"> i. GT should track and report on waste reduced through Skrap initiatives ii. GT should assess the impact of fan travel emissions and promote the effects of a public transport campaign iii. GT should collaborate with the Gujarat Cricket Association to kickstart stadium-related decarbonization efforts

2.2 Summary of Key Recommendations



2.2.1 Data Management- Set up a baseline match

Objective

Conduct a full Scope 3 screening assessment across significant categories identified for one match during IPL Season.

Steps to be undertaken



Define boundary for data collection

1. Determine the scope of your emissions calculations. This includes identifying which activities and processes related to the cricket match you will consider.
2. Set boundaries for your calculations, such as whether you're including only match-related activities or also considering travel, stadium operations, etc.



Data collection

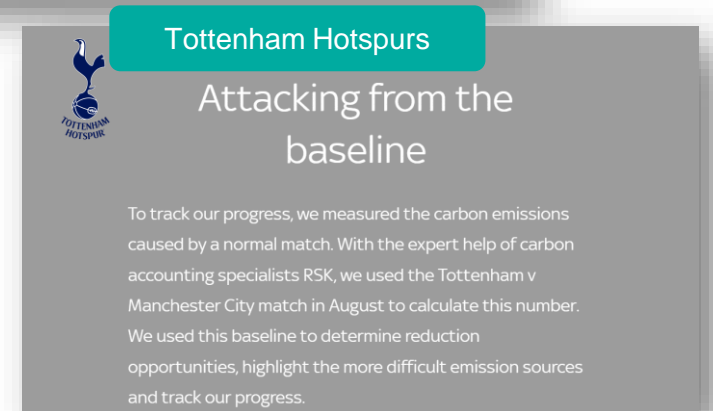
Gather data on all activities associated with the baseline match. This includes:

1. Energy consumption at the stadium (electricity, heating, cooling, etc.).
2. Transportation to and from the stadium for players, staff, and fans (including modes of transport and distances travelled).
3. Food and beverage consumption at the stadium.
4. Waste generation and disposal.
5. Any other relevant activities contributing to emissions (e.g., fireworks, merchandise production).




Normalisation & reporting

1. Normalize the emissions data to create a baseline emission profile for one cricket match.
2. This involves calculating emissions per unit of activity (e.g., per spectator, per kilometer traveled). Normalization helps in making comparisons between different matches and identifying areas for improvement.
3. Document all data sources, methodologies, and assumptions used in the emissions calculations.



2.2.1a C9: Fan Travel – Coldplay, Music of Spheres 23-24 Fan Survey



The poster features the Ticketmaster logo at the top. Below it, the text reads "COLDPLAY MUSIC of the SPHERES" in large, colorful letters. Underneath, it says "WORLD TOUR" with a heart icon and a location pin icon. The main text is "NATIONAL STADIUM SINGAPORE" followed by the dates "23, 24, 26, 27, 30, 31 JANUARY 2024" and the website "COLDPLAY.COM". At the bottom, it says "DELIVERED BY DHL" and "LIVE NATION". The background of the poster shows a concert scene with a performer on stage and a crowd.

Did you know, **fan travel** accounts for a large portion of a tour's carbon footprint?

By answering a **few quick questions** about your recent **travel** to/from **Coldplay's Music Of The Spheres World Tour**, YOU can help the tour continue to track the carbon footprint and reduce greenhouse emissions.

Take the Survey Today!

START NOW

Coldplay Fan Travel

Help us measure the Music Of The Spheres World Tour's environmental footprint by telling us a little about your travel to and from the Coldplay show!

[Sign in to Google](#) to save your progress. [Learn more](#)

* Indicates required question

What show did you attend? *

Survey included questions on:

1. Total km travelled by fan, roundtrip, to attend event
2. Mode of transportation used by fan
3. Fuel used by mode of transportation used by fan
4. No of passengers in vehicle used by fan if personal vehicle, taxi or rideshare
5. Size of vehicle of vehicle used by fan if personal vehicle, taxi or rideshare
6. Flight class, if fan travelled by air

2.2.2 Scope 1 & 2 Data Management

1 Data Gap Remediation

2 Data Quality Checks

3 Management Reviews

Objective

Improving accuracy and completeness of emissions data

Establish key controls and processes to improve data quality

Define roles and responsibilities and ensuring oversight

Steps to be undertaken

1. For FY 23-24, to acquire information on Scope 1 emissions- **as GT operates from a new office space acquiring data on the office space area used will help gather information on emissions such as fuel consumption from backup generators, and account for fugitive emissions from HVAC systems.**
2. For FY 23-24, to acquire information on Scope 2 emissions- **GT to acquire information on electricity consumption based on office space area since it is operational in a shared office space.**
3. Establish and disseminate Inventory Management Plan (IMP) to enable GT to collect, calculate and maintain the right data.

1. Implement data accuracy checks with GT
2. Yearly review of data sources to ensure relevance.
3. Assignment of personnel to carry out reviews and data accuracy checks.

1. Annual review and validation of GHG Reports
2. Implement and document management review process
3. Establish roles and responsibilities

3.1 Decarbonisation Journey

1

Annual Reporting and Baselineing

Objective

Calculate and monitor baseline on a recurring basis while improving data quality

Steps to be undertaken

1. Establish a base year
2. Calculate your carbon footprint annually
3. Continuously improve your GHG inventory data
 - i. Dedicate a specific personnel
 - ii. Improve primary data, conduct a Life-cycle assessment for downstream emission sources
4. Periodically report on your progress

2

Target Setting & Benchmarking

Determine decarbonisation targets in alignment with overall ambition

1. Review and align decarbonization goals and set initial targets
2. Benchmark baseline and sustainability performance against peers in the Sports industry
3. Get C-level & Board buy in through implementing respective internal reporting and monitoring procedures/policies

3

Decarbonisation Levers

Establish a decarbonisation roadmap over the short, medium and long-term timeframe

1. Explore decarbonization levers with associated costs and GHG reduction potential
2. Set a dedicated decarbonization budget
3. Focus on 'low-hanging fruit' first (collaboration with Gujarat metro to encourage public transport use)
4. Plan for other decarbonization levers (Scope 3 supplier engagement, engaging with stadium officials to source RE)

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3.1.1 Lollapalooza Mumbai- Sustainable Travel Campaign

Promoted Mumbai Locals supported by Mumbai Tourism and provided free perks for taking the Local trains

#TAKETHETRAIN

- Avoid traffic and parking hassles.
- Get hydrated with Vedica at the Mahalaxmi Station
- And if you make it in time, get a complimentary beverage coupon at the station!
- Walk the green corridor from the station to the venue, with volunteers to guide you
- Reach early, and catch all the opening acts!

Western Line Railway: Mahalaxmi Station
Central Line Railway: Byculla Station
Monorail station: Jacob Circle
15 minutes walk!

BEST BUS STOPS

Mahalakshmi Race Course/Haji Ali
5 minutes walk!

PERKS FOR TRAVELLING LOCAL!

LIMITED FREE BEVERAGE COUPONS FOR ATTENDEES WHO #TAKETHETRAIN TO MAHALAKSHMI STATION

FIRST COME, FIRST SERVE - WHILE SUPPLIES LASTS BETWEEN 1PM - 5PM

HOW TO CLAIM YOURS

- Spot the Lolla India desk At Mahalaxmi Station.
- Show your #Lollaindia wristband and handover train ticket/screenshot to the volunteer.
- Collect your free beverage coupon.
- Free water, pedestrian green corridor and volunteer guidance available as well!

Partnership with Chalo premium AC Bus – 100% Electric bus

PLANNING LOLLAPALOOZA INDIA?

TRAVEL IN A PREMIUM AC BUS

BOOK YOUR RIDE NOW WITH CHALO

YOUR WAY TO LOLLA INDIA IS GREEN

Your ride will be 100% electric. Imagine the difference it will make when sooo many of you take the green route to the festival! Let's do this, green champs.

Promoted Prebooked EV Cabs with Bookeventcab!

OPTING FOR A CAB?

HERE ARE SOME GREAT OFFERS:

Uber for Business

30% OFF ON UBER UPTO 200 INR ON 1 RESERVE TRIP TOWARDS MAHALAXMI RACECOURSE (VALID TILL 28TH JAN '24)

USE CODE: UBERLOLLAPALOOZA2024

*LIMITED PROMOTIONAL OFFER

GET A PRE-BOOKED EV CAB TO LOLLA INDIA WITH BOOKEVENTCAB! #LOLLAFORSUSTAINABILITY

3.1 2 Decarbonisation Journey- Tottenham Hotspur Case Study

Decarbonisation Levers

		Short term	Medium Term	Long Term
Decarbonisation focus areas	Fan Travel	Fan engagement	Low-carbon travel initiatives	Insetting
	Procur- ement	Supplier and sponsor analysis Supplier and sponsor engagement Update procurement policy	Request product and journey specific data from suppliers	Insetting Purchase low-carbon products
	Energy and Waste	Energy saving actions Energy efficiency actions Staff training and awareness Develop decarbonization plan Smart metering	Solar PV installation Gas boiler replacement Biofuels	PPA Green Gas purchase
	Business Travel	Employee engagement workshops Review travel system and policy Transition on-site vehicles	Incentivising green commuting Introduce park and ride scheme install EV charging points	

Sources: Carbon Reduction Plan, Tottenham Hotspur Football and Athletic Co Ltd, October 2023

Annual Reporting and Baselineing

1. Tottenham Hotspur establish a **base year- FY 2022**
2. They calculate their entire carbon footprint annually- **Scope 1, 2 & 3**. They also established a **baseline match- Tottenham Hotspur vs Manchester City**
3. They calculated emissions using **direct data** and **surveys** to calculate baseline, including **fan and squad journeys, energy, food** at the stadium and **employee commutes**
4. Periodically reported on their progress

Target Setting & Benchmarking

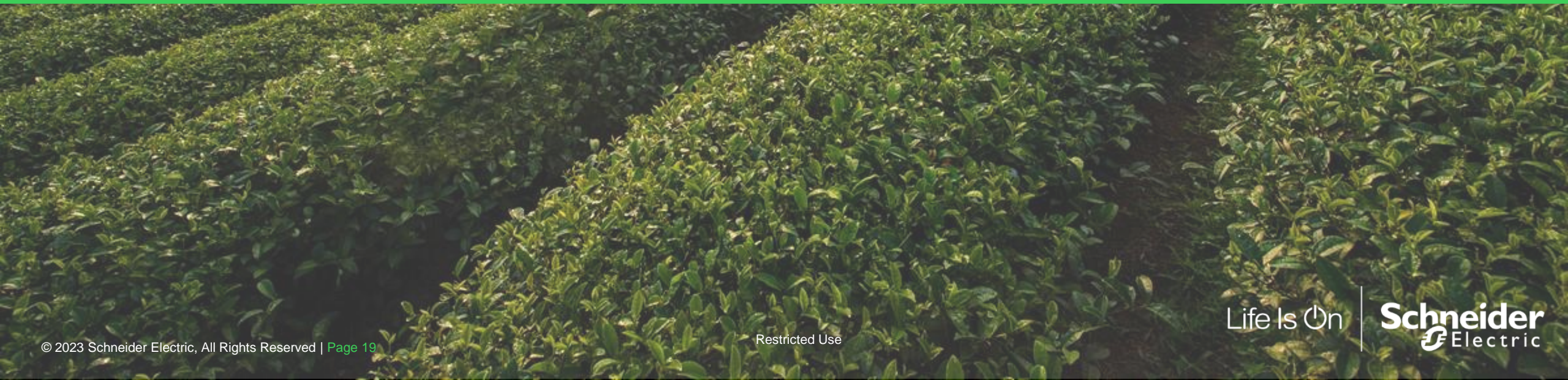
1. Tottenham Hotspur Football and Athletic Co Ltd is committed to **achieving net-zero emissions by 2040**
2. Tottenham Hotspur Football and Athletic Co Ltd have adopted a near-term target to achieve a **50% reduction in Scope 1, 2 and 3 GHG emissions by 2030**. These targets are science-aligned but are not validated by the Science-Based Targets initiative

3.1.3 Decarbonisation High-level Roadmap

	FY2024 H1 (Jan-Jun)	FY2024 H2 (Jul-Dec)	FY2025 H1 (Jan-Jun)	FY2025 H2 (Jul-Dec)	Forward-looking Actions
<p>Data Management (DM)</p>	<p>DM1: Discuss roles and responsibilities in GHG data management at the enterprise level [GT]</p> <p>DM2: Update and document (IMP) the governance processes [SE-led]</p>		<p>DM3: Calculate baseline match emissions for one match [GT/ SE-led]</p>		
<p>Decarbonisation Journey (DC)</p>	<p>DC1: Continue partnership with Skrap for waste management [GT]</p>	<p>DC2: Release fan travel survey to track fan emissions [GT/SE-led]</p> <p>DC3: Planning for sustainable transport campaign for fan engagement [GT]</p>	<p>DC4: GHG reporting for FY23-24 [GT/SE-led]</p>	<p>DC5: Engage with Gujarat Cricket Association to initiate stadium related decarbonisation [GT]</p> <p>DC6: Develop Sustainable Supplier Selection Criteria [SE-led]</p>	<p>DC7: Target Modelling and Benchmarking [SE-led]</p> <p>DC8: GT consider getting an ISO 20121- Sustainable event certification for future events [GT/SE-led]</p>

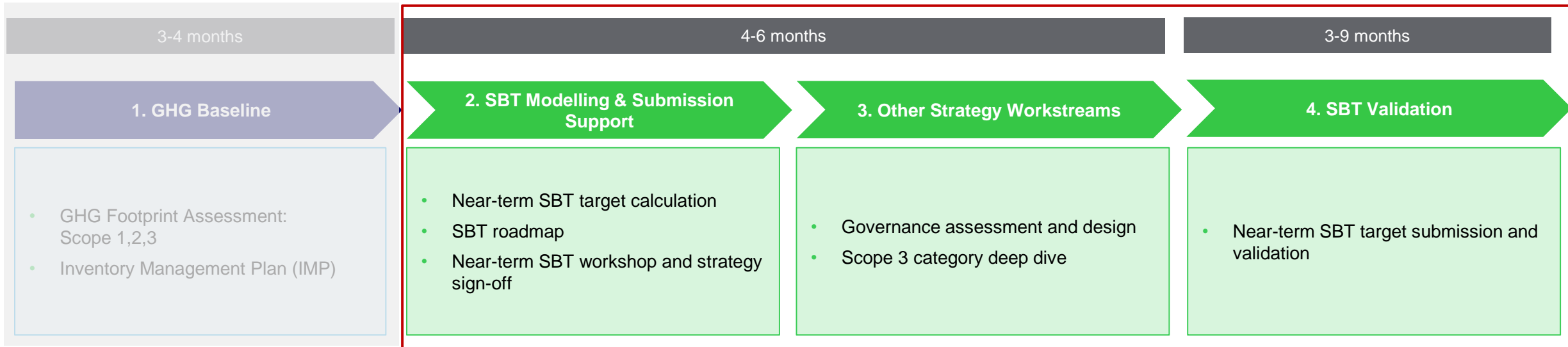


4. Forward Looking Next Steps



4.1 End-to-end Programme

What are your next steps as part of the programme



Outputs from the process:

- Board and Management level buy-in and understanding of business case for SBT validation
- High-level decarbonization roadmap based on industry best practice principles and company-specific opportunities
- Structured and clear sustainability governance structure for future reporting readiness and process efficiencies
- A validated near-term SBT target



GHG Foundation program



SBT Accelerator program

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4.2 What are Science Based Targets?

Science Based Targets (“SBTs”) will become the new normal

- SBTs are carbon emission reduction targets, set by the **Science-Based Targets Initiative** (SBTi), aligned with the Paris Agreement to **limit the increase in global temperature to 1.5°C**.
- In general, this means about a **50% reduction by 2030, and net zero carbon emissions by 2050**.
- A global **carbon budget** is assigned over time based on climate models from the Intergovernmental Panel on Climate Change (IPCC).
- The framework is considered the **"gold-standard"** of global corporate climate action as it supports the management of climate-related risks & opportunities, and defines the **pathway to Net Zero operations**
- **A proof of corporate quality:** Being on track for SBTs helps future-proof operations, increases operational efficiencies, and protects against environmental & regulatory risk

INITIATIVE
SBT



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SBTi Requirements

Near-term SBTs



Boundary

- Must include scope 1 & 2
- Cannot exclude more than 5% of emissions



Timeframe

- Goals must be 5-10 years from date of submission
- Baseline year is recommended to be the most recent year
- Companies are encouraged to set a Net Zero goal



Ambition

- Scope 1 & 2 goals must be 1.5C
- Scope 3 goals must be WB2C or 1.5C



Scope 3

- Most companies must set a scope 3 goal (if scope 3 > 40% of total)
- The scope 3 goal must account for 66%+ of scope 3 emissions – either one category or the top 3



Offsets

- Carbon offsets are not allowed
- Market mechanisms for renewable energy (Energy Attribute Certificates) are permissible

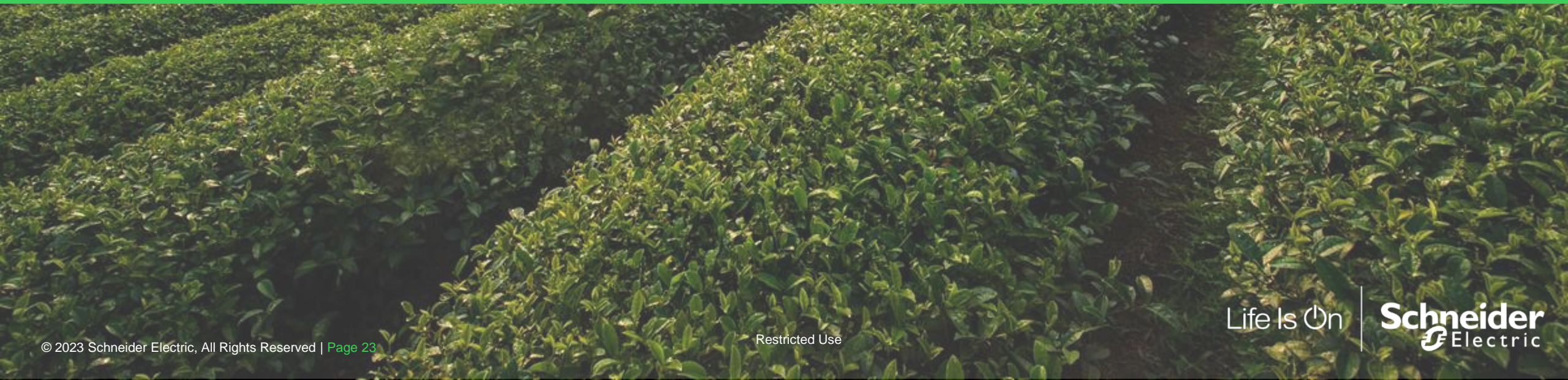


Reporting & Relevance

- Must report on progress annually (CDP or equivalent)
- Targets must be updated with changing climate science, as applicable



4. Appendix



C9: Fan Travel Parameters & Assumptions

CATEGORY 9 (16 tCO2e)

Parameters:

1. Only one Indian Premier League (IPL) (Cricket) match, dated 31st March 2023, is considered for this calculation since it falls under the reporting period and Gujarat Titans (GT) earned revenue from it.
2. Gujarat Titans generated revenue from the sale of 78,000 tickets, which accounts for 77% of the total of 101,736 tickets sold.

Assumptions: Gujarat Metro

1. **67,552 (out of 78,000)** travelled by Gujarat metro for match
2. Timings for metro operation for the IPL match is assumed to be from **1:30PM to 1:30AM (12 hours)**.
3. **72 trips** were made by Gujarat metro on match day. Assuming frequency of metro to be 10 minutes
4. Distance travelled by metro per trip is **22 km** which is the maximum trip distance between the farthest Gujarat metro stations- Vastral Gam to Motera
5. Total distance travelled by metro on match day is **1584 km**.

Assumptions: 2/4-wheeler

1. Trip length is **13km (two way)** for 2-wheelers.
2. Trip length is **13.2km (two way)** for 4-wheelers.
3. Number of 2-wheelers at stadium is **2111 (77% of total parking capacity)**
4. Number of 4-wheelers at stadium is **1,667 (77% of total parking capacity)**
5. Total distance travelled by 2-wheelers on match day is **27,439 km**
6. Total distance travelled by 4-wheelers on match day is **22,002 km**

Assumptions: Public transport

1. Trip length is **13.2 km (two way)** for Cabs/Taxi
2. Trip length is **7.8 km (two way)** for Autorickshaws.
3. Trip length is **39 km (two way)** for Bus.
4. Number of Cabs/Taxi is **664**
5. Number of Autorickshaws is **970**
6. Number of Buses is **135**
7. Total distance travelled by Cabs/Taxi on match day is **8,763 km**.
8. Total distance travelled by Autos on match day is **7,568 km**.
9. Total distance travelled by Buses on match day is **5,258 km**

Sources: *The Indian Express, GMRC, YOMETRO, Times of India, BRTS Ahmedabad*

2.2.3 Scope 3 Data Management

4

Scope 3 Further Review

Objective

To quantify and map out the Scope 3 emissions profile

Steps to be undertaken

1. Conduct a full Scope 3 screening assessment across significant categories identified
2. Shift to gathering activity data (quantitative data on emission-causing activities, like travel distance and waste weight) by initially adopting a hybrid approach—capturing both spend and activity—before fully transitioning to activity-based data collection.



Purchased goods and services

1. Identify and prioritize key purchased goods and services with the most significant emissions impact.
2. Engage with suppliers to gather accurate and comprehensive data on emissions associated
3. Review procurement policies for supplier selection such as to include criteria based on GHG emission (reduction)/ sustainability performance



Business travel

1. Collect detailed information on all business-related travel, including flights, train journeys, car rentals, and hotel stays.
2. Gather travel data from sources such as travel booking systems, expense reports, and corporate travel cards.
3. Differentiate between different modes of travel and classify them based on distance travelled and associated emissions.



Upstream transportation & distribution

1. Gather comprehensive data on emissions and energy usage related to transportation and warehouse activities, collaborating with merchandise suppliers and partners if necessary.
2. Monitor the environmental impact of merchandise obtained from third-party suppliers, including emissions related to transportation and storage. This practice will enable accurate mapping and reporting of emissions.



Recap of Approach and Methodology



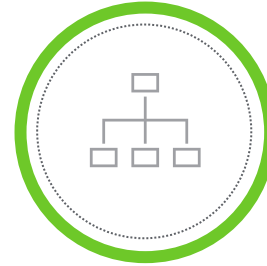
1.1 Recap of Programme Objectives



1. Building awareness and strengthening internal engagement in climate action



2. Establishing current baseline for greenhouse gas (GHG) emissions



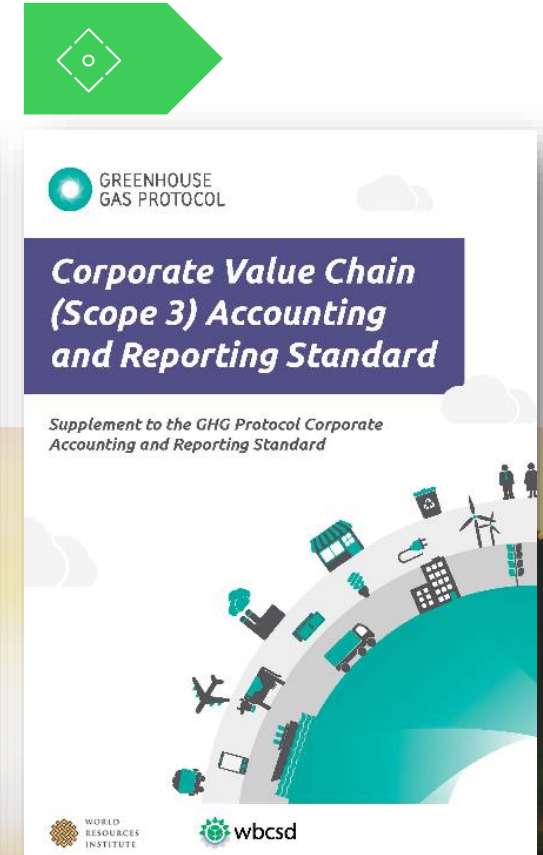
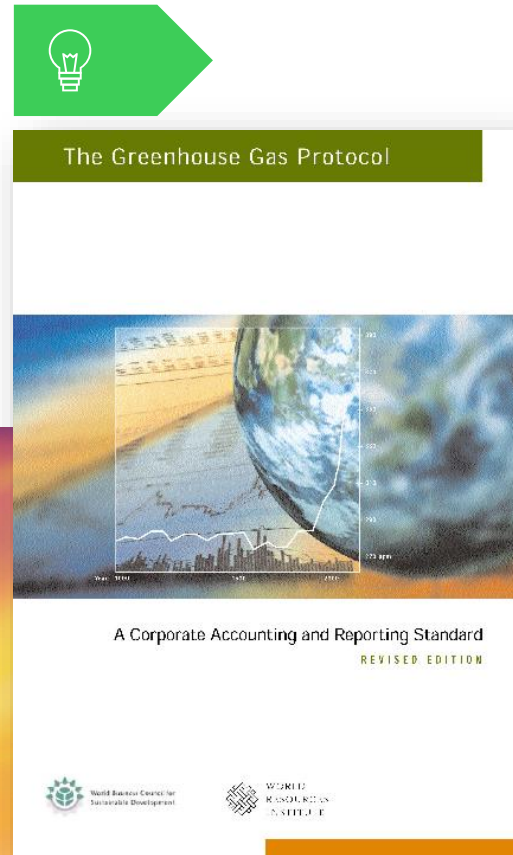
3. Understanding high-level next steps for climate action



4. Equip Gujarat Titans with means for continuous annual GHG inventory management & reporting

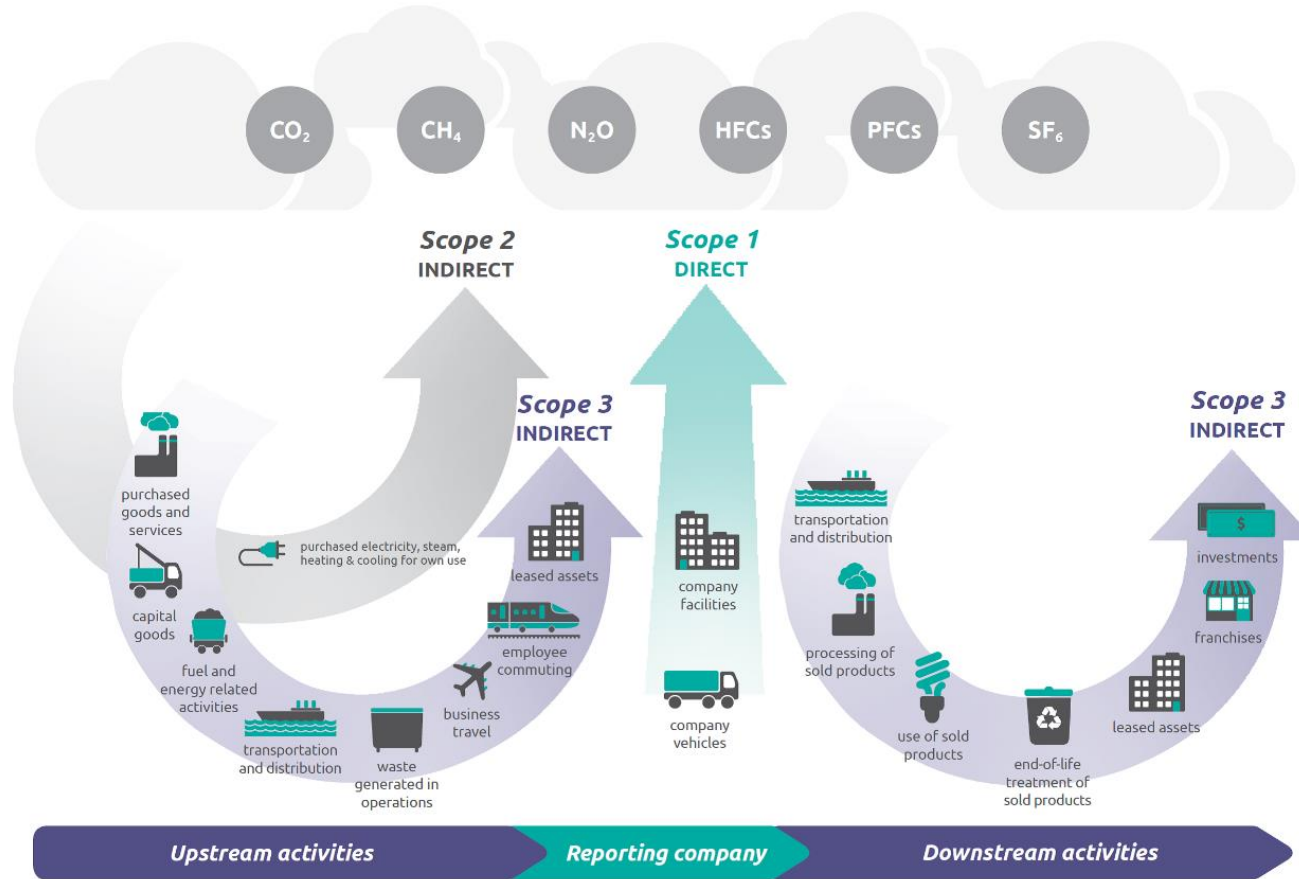
1.2 Overall Methodology

The **GHG Protocol** is the industry-recognized standard for calculating GHG emissions



The carbon footprint calculation was performed in line with requirements of the GHG Protocol.

1.3 Calculation Scope - GHG Protocol



GHGs (greenhouse gases) comprise:

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)
- Hydrofluorocarbons, perfluorocarbons, Sulphur-hexafluoride (SF₆), and nitrogen trifluoride (NF₃)

Scope 1 Emissions: Direct emissions resulting from consumption of fuels for company operations, e.g -

- Onsite fuel combustion (natural gas)
- Company-owned vehicles
- Energy consumed by processing equipment
- Fugitive emissions (refrigerants, aerosols, VOC, etc.)

Scope 2 Emissions: Indirect emissions caused by generation of purchased electricity, heat, steam or cooling

Scope 3 Emissions: Created by the value chain, such emissions are required for company operations, but outside the operational control of the company, e.g.;

- Suppliers
- Transportation of goods
- Purchased capital goods
- Business travel

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