



Independent Limited Assurance for Greenhouse Gas (GHG) Statement

To the Management of GLS Polyfilms Private Limited

Introduction

Ascertain Right LLP ("Ascertain Right") was engaged by GLS Polyfilms Private Limited ("GLSPPL") to provide an independent limited assurance on its GHG Emission Report ("the Report"). The scope of the Report comprises the reporting period of 2024-25. The Report was prepared by GLSPPL based on the GHG Protocol. The assurance was performed in accordance with the requirements of International Federation of Accountants ("IFAC"), International Standard on Assurance Engagement ("ISAE") 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this limited assurance engagement were, by review of objective evidence, to confirm whether the sustainability related disclosures in the Report are in alignment with the GHG Protocol requirements and were accurate, complete, consistent, transparent and free of material errors or omission in accordance with the criteria outlined below

Intended Users

This Assurance Statement is intended to be a part of the GLSPPL Annual GHG Emission Report for FY2024-25.

Responsibilities

GLSPPL is solely responsible for developing the Report and its presentation. GLSPPL is also responsible for designing, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Ascertain Right's responsibility, as agreed with GLSPPL, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Ascertain Right does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Ascertain Right's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The assurance has been provided for the GHG emission inventory presented by GLSPPL in its Report. The assurance boundary included data and information for 100% operations of GLSPPL in India in accordance with GHG Protocol. Our scope of assurance included verification of data and information on selected disclosures reported below:

Greenhouse Gas Emissions

- Scope 1: Direct GHG Emissions
- Scope 2: Purchased Electricity
- Scope 3: Category 1: Purchased Goods and Services
- Scope 3: Category 2: Capital Goods
- Scope 3: Category 3: Fuel- and Energy-Related Activities
- Scope 3: Category 4: Upstream Transportation and Distribution
- Scope 3: Category 5: Waste Generated in Operations
- Scope 3: Category 6: Business Travel
- Scope 3: Category 7: Employee Commuting
- Scope 3: Category 9: Downstream Transportation and Distribution

Assurance Criteria

Ascertain Right conducted the assurance work in accordance with the requirements of 'Limited Assurance' procedures as



per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.

The criteria in which the GHG Statement was compared against were:

- World Business Council for Sustainable Development (WBCSD) GHG Protocol

A limited assurance engagement involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. A materiality threshold level of 5% was applied. Assessment of compliance and materiality was undertaken against the stated calculation methodology and criteria.

Limitations and Exclusion

We have relied on the information, documents, records, data, and explanations provided to us by GLSPPL for the purpose of our review. The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to GLSPPL's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by GLSPPL encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems.

Methodology

Ascertain Right carried out the assurance engagement using a risk-based approach to obtain the information, explanations, and evidence necessary to provide the agreed level of assurance for GLSPPL. The process involved desk reviews, remote site visits, and stakeholder interviews covering reporting practices and supporting records for the fiscal year for all operational sites. The assurance activities were planned and executed during September 2025 and included the following:

- Review of data that was recorded in accordance with the GHG Protocol.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available digitally.
- Conducted interviews with key personnel responsible for data management.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by GLSPPL for data analysis.
- Review of reported GHG emission for the duration from April 1, 2024 to March 31, 2025 for GLSPPL was carried out physically.
- Recalculation of GHG emissions based on the data provided.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed.

Conclusions

Ascertain Right reviewed GHG emission disclosures provided by GLSPPL in its Report. Based on the procedures performed as above, evidence obtained, and the information and explanations given to us along with the representation provided by the management and subject to inherent limitations outlined elsewhere in this report, in our opinion, GLSPPL's GHG emission data and information for the period of 01 April 2024 to 31 March 2025 included in the Report, is, in all material respects, in accordance with the GHG Protocol.

The reported GHG emissions for FY 2024-25 are equal to:

Scope 1 (tonne CO ₂ e)	Scope 2 (Location-based) (tonne CO ₂ e)	Scope 3 (tonne CO ₂ e)
4,012.15	19,272.29	26,481.43
Scope 3 by Categories (tonne CO ₂ e)		
CAT 1 - Purchased Goods & Services		8,261.39
CAT 2 - Capital Goods		0.32
CAT 3 - Fuel and Energy Related		4,331.20
CAT 4 - Upstream Transportation and Distribution		3,741.87
CAT 5 - Waste Generation		9.28
CAT 6 - Business Travel		3.83
CAT 7 - Employee Commute		207.98
CAT 9 - Downstream Transportation and Distribution		9,925.56

Ascertain Right's Competence and Independence

Ascertain Right is a global assurance service provider. The Ascertain Right Assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Ascertain Right maintains complete impartiality towards any people interviewed.

Attestation



Gayatri Rajput (PhD)
Partner
Ascertain Right
Date: 15 September 2025



Amit Kumar
Lead Verifier
Ascertain Right
Date: 15 September 2025

No member of the verification team (stated above) has a business relationship with GLSPPL, its Director's or Managers beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.