



POLYTECH LABS

Testing and Analysis Division

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POLYTECH LABS INDEPENDENT ASSURANCE STATEMENT

Relating to GLOBAL DRILLING FLUIDS AND CHEMICALS LIMITED sustainability report published IN 2024.

This Assurance Statement has been prepared for Global Drilling Fluids and Chemicals Limited in accordance with our contract and is intended for the readers of this report.

Terms of Contract and Engagement

Polytech Labs was commissioned by Global Drilling Fluids and Chemicals Limited (GDFCL) to assure its processes for reporting Health and Safety Management System (HSMS) ISO 45001: 2018 and Environmental Management System (EMS) ISO 14001: 2015 core reporting elements used in the Sustainability Report published on January 10, 2024 (the report), to a reasonable level of assurance using Polytech Lab's verification approach.

Our assurance engagement covered Global Drilling Fluids and Chemicals Limited's operations and activities nationwide specifically verifying the integrity of the processes used for determining which core HSMS and EMS elements to report and evaluating consistency ISO/ IAF /IPIECA /API/IOGP Sustainability reporting guidance for the oil and gas industry.

Our assurance engagement did not include verifying the accuracy of data and information reported nor did it include reporting elements beyond HSMS and EMS.

Polytech Labs's responsibility is only to Global Drilling Fluids and Chemicals Limited. Polytech Labs disclaims any liability or responsibility to others as explained in the end footnote. Global Drilling Fluids and Chemicals Limited's management is responsible for collecting, aggregating, analyzing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of Global Drilling Fluids and Chemicals Limited.

* Notes:

IAF: The International Accreditation Forum (IAF) is a worldwide association of accreditation bodies.

ISO : The International Organization for Standardization.

IPIECA – IPIECA is the global oil and gas association for advancing environmental and social performance across the energy transition

API - American Petroleum Institute

IOGP - International Association of Oil & Gas Producers

Polytech Labs's Opinion

Based on Polytech Labs's approach, we believe that Global Drilling Fluids and Chemicals Limited's reporting processes were effective in delivering safety, health and environmental core reporting elements that are useful for assessing corporate performance and reporting information consistent with ISO/IAF/IPIECA/API/IOGP Guidance.

The opinion expressed is formed on the basis of a reasonable level of assurance and at the professional judgment of the Verifier.

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Polytech Labs's Approach

Polytech Labs's assurance engagement was carried out in accordance with our Verification procedure; the following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Reviewing the reported information to confirm the inclusion of Global Drilling Fluids and Chemicals Limited selected core safety, health and environmental core reporting elements referenced in the ISO/IAF/IPIECA/API/IOGP Guidance;
- Reviewing the documented reporting requirements against the applicable industry guidelines to assure consistency of scope, definition and reporting for each of the relevant reporting elements;
- Reviewing the reporting processes at Headquarters and at each of the functional business levels to evaluate the processes used by Global Drilling Fluids and Chemicals Limited to assure completeness, consistency and conformance to reporting requirements across its global operations;
- Reviewing the stakeholder engagement processes;
- Reviewing the processes used to aggregate the data and information at the corporate level for inclusion in the report;
- Reviewing Global Drilling Fluids and Chemicals Limited's data collection tools to assess use in the reporting processes;
- Reviewing the data reporting processes at a sample of 2 operating sites selected by Polytech Labs to assess local understanding and implementation of reporting requirements. Sites selected were Ghansar, Halol Plant & R&D Centre and Corporate office at Faridabad (New Delhi NCR).

Observations

Further observations and findings made during the assurance engagement are:

- Processes were in place to ensure that sites contributing to safety, health and environmental core reporting elements understood corporate reporting obligations and were included in corporate safety, health and environmental reporting;
- Methods used for calculating reporting element were defined clearly and communicated;
- Processes were in place to ensure that the quantitative reporting elements were checked for completeness, consistency and accuracy;
- Responsibility for annually reviewing and updating reporting guidelines was clear, with improvement in methodology regularly undertaken;
- Active engagement with external stakeholders provided information for determining relevant HSMS and EMS topics.

Observations and areas for potential improvement were provided in a report to Global Drilling Fluids and Chemicals Limited's management. These recommendations do not affect our opinion.

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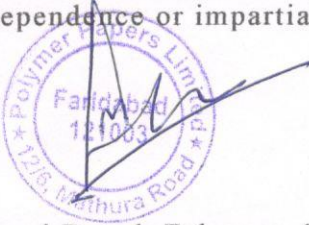
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Polytech Labs's Standards, Competence and Independence

Polytech Labs ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Polytech Labs is an independent certification body. Global Drilling Fluids and Chemicals Limited's ISO 9001 (Drilling Fluids Manufacturing) issued by Quality Research Organization and ISO 14001 (Drilling Fluids Manufacturing) issued by Magnitude Management Services Pvt Ltd.

This independent assurance statement is the only work undertaken by Polytech Labs for Global Drilling Fluids and Chemicals Limited and as such do not compromise our independence or impartiality.



Signed Dated: February 13, 2024

Mr. Manoj Sharma (MSC)

Lead Verifier

On behalf of Polytech Labs

12/6, Mathura Road, Faridabad, Haryana - 121003, India

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The English version of this Assurance Statement is the only valid version. Polytech Labs assumes no responsibility for versions translated into other languages.

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