OM GALAXY LIMITED

FORMERLY KNOWN AS OM GALAXY PRECISION MOULD CRAFTS PRIVATE LTD

WONDRA

ISO 9001

CERTIFIED TRUE COPY OF THE AUDIT COMMITEEE PASSED AT THE MEETING OF AUDIT COMMITTEE OF OM GALAXY LIMITED (FORMERLY KNOWN AS OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED AND OM GALAXY PRIVATE LIMITED) HELD ON THURSDAY, 26TH AUGUST, 2026, AT THE REGISTERED OFFICE OF THE COMPANY AT 11.00 A.M.

The Company intends to undertake the initial public offering of its equity shares of (the "**Equity Shares**") which comprises a fresh issuance of Equity Shares ("**Issue**") of the Company and listing of the Equity Shares on the SME Platform of BSE Limited in consultation with Indorient Financial Services Limited appointed for the Issue ("**BRLM**") and other advisors appointed in relation to the Issue, subject to applicable regulatory and other approvals, to the extent necessary.

In this context, the Audit Committee was apprised that pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and the SEBI circular titled "Industry Standards on Key Performance Indicators ("**KPIs**") Disclosures in the draft Offer Document and Issue Document" dated February 28, 2025 ("**KPI Circular**"), the Audit Committee is required to approve the key performance indicators to be disclosed in the Red Herring Prospectus and Prospectus and other documents or material issued or filed by the Company in relation to the Issue, including any amendments, addenda or corrigenda issued thereto (collectively, the "**Issue Documents**") with the SME Platform of BSE Limited, the SEBI and the Registrar of Companies, Mumbai II, in respect of the proposed Issue.

The Audit Committee was apprised that the KPI Circular provides the principles and processes for the selection of key performance indicators, i.e. key numerical measures of the Company's historical financial and/or operational performance, which the management of the Company evaluates and tracks to monitor the performance of the Company and which provides information to investors to make an informed decision with respect to valuation of the Company.

In compliance with requirements of the KPI Circular, the management of the Company has prepared a note including inter-alia GAAP financial measures, Non-GAAP financial measures and operational measures identified as KPIs along with the process, rationale and factors for the KPIs, detailed process and factors considered while making the shortlist from the Selected Data to KPIs specifying the relevance of identified KPIs (including the explanation of the excluded KPIs) along with a confirmation that while collating the KPIs and Selected Data that is not considered as KPIs but shall form a part of disclosures in Issue Documents, the applicable standards under the KPI Circular have been duly considered and adhered to ("**Management Note**").

There are no listed companies in India comparable to our Company in terms of business activities, size and scale; accordingly an industry comparison has not been presented

The Audit Committee was presented with the following data pursuant to the SEBI ICDR Regulations and the KPI Circular:

(a) the list of selected data as mentioned in the Management Note as set out in **Annexure A**
(b) the KPIs selected for disclosure in the 'Basis for Issue Price', 'Management's Discussion and Analysis' and 'Our Business' sections of the Issue Document, along with their definitions, and explanation on how these KPIs have been used by the management historically to analyse, track or monitor the operational and or financial performance of the Company, as set out in **Annexure B**,
(c) draft of the disclosures in relation to the KPIs to be included in the *"Basis of Issue Price"*, *'Management's Discussion and Analysis'* and *"Our Business"* sections of the Issue Documents, as set out in **Annexure C**,
(d) Selected Data not forming part of KPIs but forming part of disclosures in the Issue Documents, and Selected Data not forming part of KPIs which has been excluded from disclosures in the Issue Documents, along with the rationale for their exclusion from the KPIs, as set out in **Annexure D.**
(e) the draft certificate to be issued by Shetty Naik & Associates, Chartered Accountants in relation to the KPIs as **Annexure E;**

The Audit Committee reviewed and discussed the above.

The Audit Committee noted that the Company has not shared any information with any investor in regard to any primary issuance or secondary sale transaction of the Company which has been facilitated by the Company in the 3 years period prior to the proposed date of filing of the Red Herring Prospectus. Further, the Audit Committee noted that no information has been shared with the Promoters or members of the Promoter Group or Directors or Employees of the Company in their capacity as the shareholders of the Company.

The Audit Committee further noted that the management consulted with the BRLM and M/s Shetty Naik & Associates, Chartered Accountants, the Statutory Auditors of the Company, regarding the verification of the disclosure of such relevant and material KPIs related to the business of the Company.

The Audit Committee also noted that the KPIs as set in the sections titled *"Basis of Issue Price"*, *'Management's Discussion and Analysis'* and *"Our Business"* in the Issue Documents shall continue to be disclosed by the Company post listing, in accordance with Paragraph (9)(K) (3) (i) under Part A, Schedule VI and other applicable provisions of the SEBI ICDR Regulations.

The Committee considered the matter and passed the following resolution unanimously:

"**RESOLVED THAT** as per the requirements of the SEBI ICDR Regulations and the KPI Circular, the KPIs set out in **Annexure B** are hereby noted, and the approval of the Audit Committee is hereby accorded to disclose such KPIs in the *"Basis for Issue Price"*, *'Management's Discussion and Analysis'* and *"Our Business"* sections of the Issue Documents as set out in **Annexure C**.

RESOLVED FURTHER THAT Mr. Opindersingh Bachattarsingh Baddhan, Managing Director of the Company and Mr. Jyothish Rajamohanan Nambiar,Executive Director of the company , be and are hereby severally authorised to do all such acts, deeds, matters and things necessary, proper or desirable to implement the above resolution and to settle to give effect to the above resolution or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions, as may be deemed fit and proper in the best interest of the Company.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the SEBI ICDR Regulations, it is hereby confirmed that the details for all the KPIs that have been disclosed to the earlier investors of the Company at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus and Prospectus, and which have been verified and audited by Shetty Naik & Associates, Chartered Accountants, holding a valid certificate issued by the Peer Review Board of the ICAI, pursuant to their certificate dated 20-11-2023 as set out in **Annexure E**, are disclosed in the "Basis for Issue Price" section of the Issue Documents.

RESOLVED FURTHER THAT the Audit Committee in consultation with the management of the Company and BRLM may update and approve any further changes to the KPIs approved by this resolution, from time to time, basis, inter alia, regulatory feedback and changes in applicable law.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action."

//**Certified True Copy**//

For OM Galaxy Limited,
(Formerly known as Om Galaxy Precision Moulds Private Limited and Om Galaxy Private Limited)

Jyothish Rajamohanan Nambiar
Executive Director
DIN: 02312672

Address: F-701, Sky Heights, Evershine Nagar,
Achola Goan, Evershine Last Bust Stop,
Evershine City, Vasai - 401208

Place: Vasai
Date: 26.08.2026

ANNEXURE A

The Chairman apprised the members of the Audit Committee of the requirement to identify and disclose key performance indicators ("**KPIs**") in accordance with the Securities and Exchange Board of India circular dated February 28, 2025 titled *"Industry Standards on Key Performance Indicators Disclosures in the Draft Offer Document and Offer Document"* ("**SEBI KPI Circular**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), in connection with the proposed SME initial public offer of the Company comprising of a fresh issue of equity shares (the "**Issue**").

The Audit Committee was apprised that such KPIs are required to be disclosed in the Red herring prospectus, prospectus and other documents or materials issued or filed by the Company in relation to the Issue (collectively, the "**Issue Documents**") with SME Platform of BSE Limited ("**BSE**"), the Registrar of Companies, Mumbai II ("**RoC**") and the Securities and Exchange Board of India ("**SEBI**") and such other regulatory or statutory authorities, as applicable.

The Audit Committee was further apprised that the SEBI KPI Circular prescribes the principles and processes for the identification and disclosure of KPIs, being key numerical measures of the Company's historical financial and/or operational performance, which are evaluated and tracked by the management to monitor performance and which provide relevant information to investors for making an informed decision with respect to valuation of the Company.

In compliance with the requirements of the SEBI KPI Circular and the SEBI ICDR Regulations, the management of the Company has prepared this management note ("**Management Note**"), *inter alia*, identifying GAAP financial measures, non-GAAP financial measures and operational measures as KPIs, together with the process, rationale and factors considered for selection of such KPIs, including explanations for excluded KPIs. The Management Note also confirms that while collating the selected data and finalising the KPIs, the applicable standards under the SEBI KPI Circular have been duly considered and adhered to.

The Management Note, as tabled before the Audit Committee, was taken on record.

This Management Note comprises "Selected Data" as set out in **Annexure II**, which has been compiled in accordance with the SEBI KPI Circular and the SEBI ICDR Regulations. The KPIs proposed to be disclosed in the Issue Documents, as set out in Annexure I, have been shortlisted from the Selected Data in accordance with the principles, materiality thresholds and relevance criteria prescribed under the SEBI KPI Circular and the SEBI ICDR Regulations.

Head Office: Om Galaxy Limited
Unit 4/5/6,Blue Chip Ind Est. No.5, Waliv Fata,
Sativali Rd.Vasai (East), Dist. Palghar- 401 208, INDIA.
Web: www.omgalaxymould.com E-mail: info@omgalaxymould.com
jyo@omgalaxymould.com
omgalaxy2008@gmail.com
Tel: +91 8605 996 622/44/55

It is confirmed that the definitions of the terms used for the KPIs in **Annexure I** have been determined as follows:

(a) terms defined Accounting Standards ("AS"), as applicable under Section 133 of the Companies Act, 2013, have been defined in accordance with such standards;

(b) terms not defined under AS have been defined in accordance with the SEBI ICDR Regulations or the Companies Act, 2013, as applicable;

(c) where no definition is available under AS, the SEBI ICDR Regulations or the Companies Act, 2013, definitions relevant to the Company's business and aligned with common industry practice have been adopted; and

(d) where applicable, KPIs have been defined in clear and unambiguous language, including relevant formulas and components (numerator and denominator, where applicable), consistent with widely accepted industry and international practices, to the extent feasible.

Further, the following is confirmed with respect to the KPIs:

a) all KPIs are measurable and expressed in numerical terms, and do not include subjective or qualitative parameters;

b) all KPIs represent historical financial and/or operational performance of the Company;

c) all KPIs proposed to be disclosed in the sections titled "*Basis for Offer Price*" and "*Our Business*" of the red herring prospectus are consistent with the requirements of the SEBI KPI Circular and the SEBI ICDR Regulations;

d) all KPIs have been defined in the "*Definitions and Abbreviations*" section of the red herring prospectus, red herring prospectus and prospectus under a separate heading titled "*Key Performance Indicators*";

e) units of measurement of KPIs have been disclosed in the format prescribed under the SEBI ICDR Regulations and applied consistently across the Offer Documents;

f) no KPI which has been disclosed to any investors or which has been routinely monitored by the Company has been excluded, unless a detailed rationale for such exclusion has been provided in Annexure II in accordance with the SEBI KPI Circular; and

g) figures have been presented using the International System of Numbering, with uniformity maintained throughout the Offer Documents.

It is further confirmed that:

(a) Annexure I includes the KPIs proposed to be disclosed in accordance with the SEBI KPI Circular and the SEBI ICDR Regulations, and the Company does not rely on any other undisclosed KPIs which have a bearing on the basis for offer price or which are critical for understanding the business of the Company.

(b) Annexure II includes Selected Data, including excluded KPIs, together with the rationale for exclusion and whether such data forms part of disclosures in the red herring prospectus, red herring prospectus and prospectus, including the business, risk factors and management's discussion and analysis sections.

(c) There are no listed companies in India comparable to our Company in terms of business activities, size and scale; accordingly, an industry comparison has not been presented.

(d) Any non-material changes to the KPIs as may be directed or approved by the Audit Committee, including pursuant to regulatory observations, shall be incorporated and certified by way of a management certificate in accordance with the SEBI KPI Circular.

(e) The management has consulted with the BRLM and, Shetty Naik & Associates, statutory auditors of the Company, in relation to the verification and disclosure of material KPIs relevant to the business of the Company and having a bearing on the basis for issue price.

It is further confirmed and undertaken that the KPIs set out in **Annexure I** shall continue to be disclosed post listing for a period as required under Paragraph (9)(K)(3)(i) of Part A, Schedule VI of the SEBI ICDR Regulations, and shall be certified by the statutory auditors, as applicable. Any change in KPIs shall be appropriately explained and justified in accordance with applicable law.

The management confirms that this Management Note, including its annexures, subject to approval of the Audit Committee and any modifications as may be suggested by it, is intended for inclusion (in part or full) in the Offer Documents and other Offer-related materials and may be relied upon by the BRLM and legal counsel in connection with the Issue.

The Company hereby consents to submission of this Management Note to the RoC, SEBI, SME Platform of BSE Limited and such other regulatory or statutory authorities as may be required, and for maintenance of records by the BRLM in accordance with applicable law.

All capitalised terms used herein and not defined shall have the meaning ascribed to them in the Issue Documents

Schedule I

Collation of Selected Data

Requirement under SEBI Circular on KPIs	**Management Remarks**
GAAP/ Non-GAAP Financial Measures that are required to be mandatorily disclosed in the issue document, as per the SEBI ICDR Regulations, and are considered KPIs by our Company	The Company has identified certain financial and operational metrics as KPIs to evaluate its performance and growth. GAAP measures considered as KPIs include Revenue from Operations, EBITDA, Profit After Tax, EBITDA Margin, PAT Margin, Return on Equity, Return on Capital Employed, which are derived from the restated consolidated financial statements prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013. In addition, the Company has identified Net Debt to Equity and Net Working Capital Days, as Non-GAAP KPIs and Headcount of Permanent Employees and Order Book as Operational KPIs which are monitored by the management to assess operational scale and visibility of future revenues.

Key financial or operational information shared with any Investor – - to whom Relevant Securities (equity shares or securities convertible into equity shares including warrants) were allotted in any primary issuance (excluding ESOPs), during the three years prior to the date of filing of the offer document - For any secondary sale, where our Company was involved in facilitating such sale and had shared data with the Transferees at the time of such secondary sale during the three years prior to the date of filing of the offer document - pursuant to information rights they may have or through any manner of a similar nature, during the three years prior to the date of filing of the offer document.	The Company confirms that it has not shared any specific key financial or operational information with any investor that is different from or in addition to the information available in its financial statements and statutory disclosures during the three years preceding the filing of this Red Herring Prospectus. Accordingly, no additional KPIs arise from such communications with investors.
Key financial or operational information included in any private placement offer cum application letter or any rights issue offer letters for issuance of Relevant Securities, during the three years prior to the date of filing of the offer document.	The Company has not issued any private placement, offer-cum-application letter or rights issue offer letter for issuance of Relevant Securities containing key financial or operational information other than the information available in its financial statements during the three years preceding the filing of this Red Herring Prospectus. Accordingly, no additional KPIs have been identified from such documents.

KPIs that are regularly presented discussed at Board meetings to monitor and track the performance of our Company during the three years prior to the date of filing of the offer document.	The management of the Company regularly reviews financial and operational performance indicators at Board meetings, including Revenue from Operations, EBITDA, profitability metrics, cash flows and operational scale indicators. In addition, Order Book and Number of Employees are reviewed by the management to assess the Company's operational capacity, manpower strength and visibility of future revenue streams.
KPIs that have been considered by the management of our Company to arrive at the basis for the issue price	The Company and the Book Running Lead Manager have considered various quantitative and qualitative factors in determining the basis for the Issue Price, including financial performance indicators such as Revenue from Operations, EBITDA, profitability trends and Return on Equity, together with industry positioning, growth prospects and market conditions.
In case, our Company has not made disclosure of any information to any Investor in the three years prior to the date of filing of the offer document, our Company shall identify the KPIs based on the key measures used by the management of our Company to track and monitor the performance of our Company.	As the Company has not shared any specific KPI-related information with investors during the three years preceding the filing of this Red Herring Prospectus, the KPIs disclosed in this RHP have been identified based on the key financial and operational measures used internally by the management to monitor and evaluate the Company's performance.

Shortlisting KPIs from Selected Data:

From the Selected Data collated in terms of the procedure above, we have shortlisted the KPIs after excluding the below from Selected Data. The rationale for exclusion of every KPI has been set out in

1. Projections are excluded.
2. Selected data that cannot be verified, certified or audited are excluded.
3. Selected data that are no longer relevant or do not reflect the current business situation due to changes in the business model, acquisitions, divestitures, etc. are excluded.
4. Selected data that is subsumed within the KPIs proposed for disclosure or data that represents a further breakdown of the KPI to be disclosed are excluded. The selected data excluded *is not routinely disclosed by Industry Peers as well.*
5. Selected data that is confidential or business sensitive and could impact our competitiveness, if disclosed publicly, are excluded. The selected data excluded *is not routinely disclosed by Industry Peers as well.*

Identification of Industry Peers:

Requirement under SEBI Circular on KPIs	Management Remarks
Our Company will strive to identify the Industry Peers of comparable size, belonging to the same industry and operating in a similar line of business or business model as our Company, for KPIs comparison, as may be feasible	There are no listed companies in India comparable to our Company in terms of business activities, size and scale.
Our Company will strive to compare its KPIs with a minimum of three Industry Peers, where feasible – - Preference will be given to Indian listed Industry Peers - If Indian listed Industry Peers are not available, a comparison may be made with listed global Industry Peers, provided that all financial data of global peers shall also be presented in Indian Rupees (INR) and the basis for conversion is disclosed. - In addition to Indian listed Industry Peers, our Company may disclose KPIs of Global Industry Peers, if relevant.	Not Applicable
In cases where fewer than three Industry Peers are available, our Company will disclose, that only one or two peers are available for KPIs comparison.	Not Applicable
If no suitable Industry Peers are available, our Company will clearly explain the uniqueness of its business model or line of business. Further, our Company will clearly state, that no Industry Peers are available for KPIs comparison.	While our business model and line of business are not unique, to the best of our knowledge there are no listed companies in India comparable to our Company in terms of business activities, size and scale; this disclosure will be included in the Offer Document

Process followed for defining terms considered as KPIs

Requirement under SEBI Circular on KPIs	Management Remarks
Preference in following order – - If a term is defined under Accounting Standards (AS) in accordance with Section 133 of the Companies Act, 2013, whichever is applicable to our Company, our Company shall use such definition - If a term is not defined in AS, whichever is applicable to our Company, our Company shall adopt the definition provided under SEBI ICDR Regulations, 2018, or the Companies Act, 2013, in that order - For any term not defined under sub-paras (1) or (2) above, our Company shall provide an unambiguous and simple-to-comprehend English definition of the term, along with its key components of financial and or operational data and relevant formula, as applicable. The formula must clearly outline its components, including both the numerator and denominator (where applicable). This definition should align with common industry practices and widely accepted international standards, to the extent feasible.	- The Company has prioritised the use of definitions prescribed under the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 for determining and presenting Key Performance Indicators (KPIs). This approach ensures that KPIs, wherever derived from or linked to financial statement line items, are consistent with audited financial information, comparable across reporting periods, and aligned with recognized accounting principles, thereby enhancing reliability and transparency for investors. - In cases where a term used in the determination or presentation of Key Performance Indicators (KPIs) is not defined under the applicable AS, the Company adopts definitions as prescribed under the SEBI ICDR Regulations, 2018, or the Companies Act, 2013, in that order of preference. This approach ensures that such KPIs are grounded in established regulatory frameworks, thereby promoting consistency, regulatory alignment and comparability, while enhancing the credibility and interpretability of the

	Company's disclosures for investors - For any term not defined under sub paras (1) or (2), the Company provides a clear, unambiguous and easy-to-understand definition in plain English. Such definitions are supplemented with a detailed explanation of the key financial and/or operational components, along with the corresponding formula, clearly specifying the numerator and denominator, wherever applicable. This approach is intended to enhance transparency, enable ease of interpretation, and ensure that such KPIs remain consistent with prevailing industry practices and, to the extent feasible, aligned with widely accepted international standards.
If a term is defined as outlined above, but our Company plans to use it in a different context or modify the definition, our Company shall disclose in the issue document, the rationale for adopting an alternative definition.	In instances where the Company uses a term in the context of Key Performance Indicators (KPIs) that differs from its definition under applicable Accounting Standards or regulatory frameworks, the Company provides a clear disclosure of such modified or alternative definition in the issue document, along with the rationale for the deviation. This approach ensures transparency, enables investors to understand the basis and relevance of such KPIs, and mitigates the risk of misinterpretation arising from

	departures from standard definitions

Annexure I to the Management Note

Key Performance Indicators of Our Company

GAAP Financial Performance Measures	Units	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	Rs. in Lakhs	12,400.14	11,266.12	10,455.68
EBITDA	Rs in Lakhs	3,282.14	2,935.69	2,459.85
Profit After Tax ("PAT")	Rs. in Lakhs	1,663.58	1,591.64	1,203.92
EBITDA Margin	(%)	26.33%	25.95%	23.40%
PAT Margin	(%)	13.42%	14.13%	11.51%
Return on Equity ("RoE")	(%)	22.13%	26.82%	28.26%
Return on Capital Employed ("RoCE")	(%)	20.39%	25.11%	21.57%

NON-GAAP Financial Performance Measures	Units	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net Debt /Equity	Times	0.45	0.38	0.64
Net Working Capital Days	Days	88 Days	121 Days	141 Days

Operational Key Performance Measures	Units	Fiscal 2026	Fiscal 2025	Fiscal 2024
Head Count of Permanent Employees	Number	586	476	411
Order Book	Rs. in Lakhs	8,027.54	3,860.31	2,903.07

Annexure II

Selected Data identified based on process set out in Requirement under SEBI Circular on KPIs and Schedule I

Sr. No.	Metric	Whether KPI or not	If not a KPI		
			Rationale for exclusion as KPIs	Section of the RHP where the disclosure of metric (not considered as KPI) is included	Confirmation that the said metric is not being reported by Industry Peers for Selected Data that is subsumed within a KPI
1	Revenue from Operations	KPI	NA	NA	NA
2	EBITDA Margin (%)	KPI	NA	NA	NA
3	PAT Margin (%)	KPI	NA	NA	NA
4	Net Working Capital Days	KPI	NA	NA	NA
Data points discussed in the board meeting of our Company which meets on a quarterly basis held during the three years prior and stub period to the date of filing of the offer document have been considered					
1	Order Book Position	KPI	NA	NA	NA
2.	Head Count of Permanent Employees	KPI	NA	NA	NA
3.	Segment-wise Revenue	Not KPI	Subsumed within revenue disclosures	Risk Factors, Business, MD&A, Financial Statements	Confirmed
4.	Debtor Days	Not KPI	Factored in KPI - Net Working Capital Days	MD&A. Also Trade Receivables Turnover Ratio is given in the financials	NA

5.	Inventory Days	Not KPI	Factored in KPI - Net Working Capital Days	MD&A. Also Inventory Turnover Ratio is given in the financials	NA
6.	Capex Spend	Not KPI	Investment metric, not operational	MD&A, Financial Statements	Confirmed
Data points disclosed to investors as part of information rights during the three years prior to the date of filing of the offer document have been considered					
1	ROE	KPI	NA	NA	NA
2	ROCE	KPI	NA	NA	NA
3	Net Debt/Equity	KPI	NA	NA	NA

ANNEXURE B

Identification of KPI and Rationale for identifying or not identifying as KPIs

A. Rationale for identifying/not identifying certain metrics from the Selected Data as KPIs

After reviewing the Selected Data, the below tests were applied for identification of KPIs:

- metrics considered critical for monitoring business performance;
- metrics considered critical for assessing growth in business;
- metrics which reflect the current business situation; and
- metrics considered critical for measuring returns on capital and assets.

Further, the below tests were applied by the management while excluding certain metrics as KPIs from Selected data:

- Projections;
- Selected Data that cannot be verified, certified or audited;
- Selected Data that are no longer relevant or do not reflect the current business situation due to changes in the business model, acquisitions, divestitures, etc.;
- Selected Data that is subsumed within or subset of an identified KPIs or data that represents a further breakdown of the KPI. However, if such type of data is routinely disclosed by Industry Peers, it shall not be excluded. Further, any subsumed Selected Data that the Issuer Company considers as a KPI shall be disclosed separately; and
- Selected Data that is confidential or business sensitive and could impact the Issuer Company's competitiveness, if disclosed publicly.

B. KPIs identified

The management of Om Galaxy Limited monitors certain key financial and operational performance indicators ("KPIs") to evaluate the Company's operational efficiency, financial performance, business growth and resource utilization across its business verticals, including the manufacturing of moulds and dies, hot runner systems (HRS Systems), and moulded consumer products marketed under the 'WONDRA' brand.

These KPIs include financial measures derived from the Company's restated financial statements prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 (as amended) ("GAAP Measures") as well as certain operational measures which are not defined under such Accounting Standards ("Non-GAAP Measures"). The Non-GAAP measures disclosed herein are supplemental in nature and are used by the management to monitor operational performance and business growth.

The management believes that these KPIs provide useful information to investors and stakeholders for understanding the Company's performance trends, operational efficiency and the effectiveness of its business strategies across its key business segments.

Based on the above factors, the following Selected Data was considered as KPIs for the purpose of disclosing in the RHP:

Sr. No	Metric	Identified as KPI (Yes/No)	Rationale for identifying as KPI	Rationale for not identifying as KPI
1.	Revenue from operations	Yes	Indicates the scale of core business activities—i.e., mould production and sales. It helps assess **demand, capacity utilization, and competitiveness** in the market	N. A.
2.	EBITDA (Rs. in Lakhs)	Yes	Reflects **operating profitability** before interest, taxes, depreciation, and amortization. Important in a capital-intensive industry like steel where non-cash charges can distort bottom-line profit.	N. A.
3.	EBITDA margin (%)	Yes	Measures operational efficiency. A higher margin suggests **better cost control** over raw materials, energy, and labor—key cost drivers in mould manufacturing.	N. A.

4	PAT (Rs. in Lakhs)	Yes	Captures the **net profit** available to shareholders after all expenses. It shows the company's **true profitability** and is used for earnings comparisons and dividend decisions	N. A.
5	Net Profit Margin (%)	Yes	Shows **how efficiently revenue translates into profit**. Low margins may indicate high cost pressures or inefficiencies in operations and finance	N. A.
6	Return on Capital employed (%)	Yes	Measures **profitability relative to total capital** (debt + equity). It assesses how efficiently a mould manufacturing company uses both debt and equity to generate returns	N. A.
7	Return on equity (%)	Yes	Indicates **return generated on shareholders' equity**. High ROE shows strong profit generation from investors capital—critical for assessing long-term value creation.	N. A.

8.	Net Debt to equity ratio (times)	Yes	Mould Manufacturing is a **highly capital-intensive** sector. This ratio measures **financial leverage and risk**. A high ratio can signal over-leverage, increasing risk during downturns.	N. A.
9.	Net Working Capital Days	Yes	This is useful for investors and stakeholders in evaluating the Company's operational performance, liquidity position, and overall working capital management	N. A.
10.	Head Count of Permanent Employees	Yes	It serves as an indicator of the Company's operational scale, human capital capacity, and core execution capability	N. A.
11.	Order Book	Yes	It serves as a key indicator of the Company's near-term revenue visibility and demand pipeline	N. A.

Description on the historic use of the KPIs by our Company to analyse, track or monitor the operational and/or financial performance of our Company.

In evaluating our business, we consider and use certain KPIs, as stated above, as a supplemental measure to review and assess our financial and operating performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Consolidated Financial Information. We use these KPIs to evaluate our financial and operating performance. Some of these KPIs are not defined under Indian GAAP and are not presented in accordance with Indian GAAP. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to Indian GAAP measures of performance or as an indicator of our operating performance, liquidity or results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our management believes that it provides an additional tool for investors to use in evaluating our ongoing operating results and trends and in comparing our financial results with other companies in our industry because it provides consistency and comparability with past financial performance, when taken collectively with financial measures prepared in accordance with Indian GAAP. Investors are encouraged to review the Indian GAAP financial measures and to not rely on any single financial or operational metric to evaluate our business.

Annexure C

Definitions of KPIs

Sr. No	KPIs	Definition of the KPIs as disclosed in the Offer Documents	Classification (GAAP / Non-GAAP / Operational measure)	Reasons for adopting definition which doesn't align with AS or SEBI ICDR Regulations or Companies Act, 2013
(A) Defined under Accounting Standards (AS)				
1.	Revenue from operations:	Revenue from operations represents income generated from the Company's principal business activities, including the design, development and manufacturing of moulds and dies, manufacturing and supply of hot runner systems and the sale of moulded consumer products. This metric reflects the scale of operations and demand for the Company's products.	GAAP	NA
2.	EBITDA:	EBITDA represents earnings before interest, taxes, depreciation and amortization. These metrics are used by management to evaluate the operating profitability and cost efficiency of the Company's manufacturing operations.	GAAP	NA

Head Office: Om Galaxy Limited
Unit 4/5/6,Blue Chip Ind Est. No 5, Waliv Fata,
Sativali Rd,Vasai (East), Dist. Palghar- 401 208, INDIA.
Web: www.omgalaxymould.com E-mail: info@omgalaxymould.com
jyo@omgalaxymould.com
omgalaxy2008@gmail.com
Tel: +91 8605 996 622/44/55

3.	EBITDA margin:	EBITDA margin represents EBITDA as a percentage of Total Income. This metric helps in benchmarking the operating profitability against the historical performance of our Company.	GAAP	NA
4.	Profit After Tax for the Year ("PAT")	Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.	GAAP	NA
5.	Profit Margin:	Profit Margin is the ratio of Restated profit for the period / year to the operating revenue (Net of returns) of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.	GAAP	NA
6.	Return on Equity ("RoE"):	RoE refers to Restated profit attributable to owners of the company for the period / year minus preference dividend, if any divided by Average Equity for the period. Average Equity is calculated as average of the total equity at the beginning and ending of the period [Equity excludes minority interest]. RoE is an indicator of our Company's efficiency as it measures our Company's profitability. RoE is indicative of the profit generation by our Company against the equity contribution.	GAAP	NA

7.	Return on Capital Employed ("RoCE"):	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the period. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.	GAAP	NA
8.	Net Debt/Equity	**Net Debt / Equity Ratio** refers to the ratio of the Company's net debt to its total equity (excluding minority interest). Net debt is calculated as total debt (comprising long-term borrowings and short-term borrowings) less cash and cash equivalents. This ratio indicates the extent to which the Company's net obligations are supported by its equity base, after considering available liquidity. A lower ratio generally reflects a stronger financial position and lower leverage, while a higher ratio indicates greater reliance on debt financing and higher financial risk.	NON-GAAP	NA

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jyo@omgalaxymould.com
omgalaxy2008@gmail.com
Tel: +91 8605 996 622/44/55

9.	Net Working Capital (days)	Calculated as Net Working Capital divided by Revenue from Operations, multiplied by the number of days in the year period. Net Working Capital is defined as Current Assets (excluding Cash and Cash Equivalents and Bank Balances) minus Current Liabilities (excluding Short-Term Borrowings and Current Maturities of Long-Term Debt). It signifies the Operating Working Capital in Days of the group.	NON-GAAP	NA
10.	Head Count of Permanent Employees	Represents the total number of employees on the permanent payroll of the Company as at the end of the respective reporting period/year. This metric excludes contract workers, temporary staff, retainers, consultants, trainees, and apprentices. It serves as an indicator of the Company's operational scale, human capital capacity, and core execution capability.	Operational Measures	NA

11.	Order Book	Order Book represents the aggregate outstanding value of confirmed customer orders and legally binding contracts for the manufacturing and supply of goods, which remain unexecuted and for which revenue has not yet been recognized as of the end of the respective reporting period. This value is calculated net of indirect taxes (such as GST) and excludes Letters of Intent (LOIs) or Memorandums of Understanding (MOUs) where formal purchase orders have not been received. It serves as a key indicator of the Company's near-term revenue visibility and demand pipeline	Operational Measures	NA

ANNEXURE D

KPIS proposed to be disclosed in the DRHP, their explanation and relevance.

Sr. No	KPIs	Explanation	Relevance
1	Revenue from operations:	Revenue from operations represents income generated from the Company's principal business activities, including the design, development and manufacturing of moulds and dies, manufacturing and supply of hot runner systems and the sale of moulded consumer products. This metric reflects the scale of operations and demand for the Company's products.	Indicates the scale of core business activities—i.e., mould production and sales. It helps assess **demand, capacity utilization, and competitiveness** in the market
2	EBITDA:	EBITDA represents earnings before interest, taxes, depreciation and amortization. These metrics are used by management to evaluate the operating profitability and cost efficiency of the Company's manufacturing operations.	Reflects **operating profitability** before interest, taxes, depreciation, and amortization. Important in a capital-intensive industry like mould manufacturing companies where non-cash charges can distort bottom-line profit
3	EBITDA margin:	EBITDA margin represents EBITDA as a percentage of Total Income. This metric helps in benchmarking the operating profitability against the historical performance of our Company.	Measures operational efficiency. A higher margin suggests **better cost control** over raw materials, energy, and labor—key cost drivers in mould manufacturing.
4	Profit After Tax for the Year ("PAT")	Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.	Captures the **net profit** available to shareholders after all expenses. It shows the company's **true profitability** and is used for earnings comparisons and dividend decisions.

5.	Profit Margin	Profit Margin is the ratio of Restated profit for the period / year to the operating revenue (Net of returns) of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.	Shows **how efficiently revenue translates into profit**. Low margins may indicate high cost pressures or inefficiencies in operations and finance.
6.	Return on Equity ("RoE")	RoE refers to Restated profit attributable to owners of the company for the period / year minus preference dividend, if any divided by Average Equity for the period. Average Equity is calculated as average of the total equity at the beginning and ending of the period [Equity excludes minority interest]. RoE is an indicator of our Company's efficiency as it measures our Company's profitability. RoE is indicative of the profit generation by our Company against the equity contribution.	Indicates **return generated on shareholders' equity**. High ROE shows strong profit generation from investors capital—critical for assessing long-term value creation.
7.	Return on Capital Employed ("RoCE")	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the period. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.	Measures **profitability relative to total capital** (debt + equity). It assesses how efficiently a mould manufacturing company uses both debt and equity to generate returns.

8.	Net Debt Equity	**Net Debt / Equity Ratio** refers to the ratio of the Company's net debt to its total equity (excluding minority interest). Net debt is calculated as total debt (comprising long-term borrowings and short-term borrowings) less cash and cash equivalents. This ratio indicates the extent to which the Company's net obligations are supported by its equity base, after considering available liquidity. A lower ratio generally reflects a stronger financial position and lower leverage, while a higher ratio indicates greater reliance on debt financing and higher financial risk.	Mould Manufacturing is a **highly capital-intensive** sector. This ratio measures **financial leverage and risk**. A high ratio can signal over-leverage, increasing risk during downturns.
9.	Net Working Capital (days)	Calculated as Net Working Capital divided by Revenue from Operations, multiplied by the number of days in the year period. Net Working Capital is defined as Current Assets (excluding Cash and Cash Equivalents and Bank Balances) minus Current Liabilities (excluding Short-Term Borrowings and Current Maturities of Long-Term Debt). It signifies the Operating Working Capital in Days of the group.	This is useful for investors and stakeholders in evaluating the Company's operational performance, liquidity position, and overall working capital management.
10.	Head Count of Permanent Employees	Represents the total number of employees on the permanent payroll of the Company as at the end of the respective reporting period/year. This metric excludes contract workers, temporary staff, retainers, consultants, trainees, and apprentices.	It serves as an indicator of the Company's operational scale, human capital capacity, and core execution capability.

11.	Order Book	Order Book represents the aggregate outstanding value of confirmed customer orders and legally binding contracts for the manufacturing and supply of goods, which remain unexecuted and for which revenue has not yet been recognized as of the end of the respective reporting period. This value is calculated net of indirect taxes (such as GST) and excludes Letters of Intent (LOIs) or Memorandums of Understanding (MOU's) where formal purchase orders have not been received.	It serves as a key indicator of the Company's near-term revenue visibility and demand pipeline.

ANNEXURE D

Selected Data Not Forming Part of KPIs

In addition to the Key Performance Indicators disclosed above, certain financial and operational data relating to Om Galaxy Limited are included in the Issue Documents as part of statutory disclosures, financial information and other sections of this Red Herring Prospectus ("RHP"). However, such data has not been identified by the management as KPIs as they are not used as primary indicators for monitoring the Company's operational performance or business growth.

Further, certain financial or operational metrics which may be derived from the restated financial statements have also not been disclosed as KPIs in this RHP as the management does not use such metrics for evaluating the Company's operational performance or strategic decision-making.

Selected Data Not Forming Part of KPIs but Forming Part of Disclosures in the Issue Documents

The following data points are disclosed in various sections of this RHP, including the "Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations", and other relevant sections, but have not been identified as KPIs:

- Total Assets
- Net Worth
- Borrowings
- Capital Expenditure
- Trade Receivables and Trade Payables
- Inventory Levels
- Other Income
- Finance Costs
- Earnings Per Share (EPS)

Rationale for Exclusion from KPIs:

The above financial metrics are disclosed as part of the Company's statutory financial disclosures in accordance with the applicable Accounting Standards and regulatory requirements. However, the management of the Company does not rely on these metrics as primary indicators for monitoring operational performance, efficiency or business growth across its key business verticals. Accordingly, such data points have not been classified as KPIs.

Selected Data Not Forming Part of KPIs and Excluded from Disclosures as KPIs in the Issue Documents

Certain other financial or operational metrics that may generally be considered by companies in similar industries have not been included as KPIs in this DRHP. These include metrics such as:

- Average realisation per mould or system
- Capacity utilisation
- Production volumes
- Working capital cycle
- Customer concentration ratios

Rationale for Exclusion from KPIs:

The management of the Company does not consistently track or rely on the above metrics as key measures of performance for internal decision-making or strategic planning. As a result, such metrics have not been identified or disclosed as KPIs in this RHP.

Annexure E:

REPORT IN CONNECTION WITH OPERATIONAL KEY PERFORMANCE INDICATORS (KPIs)

To,
The Board of Directors
Om Galaxy Limited
(formerly known as Om Galaxy Precision Mould Crafts Pvt Ltd & Om Galaxy Private Limited)
4/5/6 Blue Chip no 5, Industrial Estate,
Sativali road, Village Valiv,
Vasai, Thane, Maharashtra-401208, India
(hereinafter referred to as the "**Company**")

AND

Indorient Financial Services Limited
B/805, Rustomjee Central Park,
Andheri Kurla Road, Chakala,
Mumbai – 400093, Maharashtra, India
(hereinafter referred to as the **"Book Running Lead Manager"**)

Dear Sir(s),

Sub: Proposed SME Initial Public Offering of Equity Shares of face value of Rs. 5/- each (the "Equity Shares") of OM GALAXY LIMITED (the "Company" and such offer, the "Issue")

We, M/s. Shetty Naik & Associates, Chartered Accountants having FRN: 124851W, the present Statutory Auditors of the Company, have performed the procedures enumerated below with respect to the operational key performance indicators including business metrics and financial performance of the Company ("**KPIs**") as on respective dates and for the respective years mentioned against each annexure (the "**Periods**").

To evaluate the accuracy, validity and completeness of KPIs:

(i) Compared the amounts/ metrics with, or recalculated the percentages based on, corresponding amounts/ metrics appearing in a schedule prepared by officials of the Company based on the accounting and other records of the Company and found them to be in agreement. We verified the mathematical accuracy of such schedule prepared by the officials of the Company. We also compared the amount identified in such schedule with the corresponding amount appearing in the relevant accounting records of the Company and found them to be in agreement.

(ii) Compared the amounts/ metrics with, or recalculated the percentages based on, corresponding amounts/ metrics appearing in a schedule prepared by officials of the Company based on management accounts, relevant management information system reports, the enterprise resource planning (ERP) systems or other financial information, corporate, secretarial, regulatory filings with authorities or other records of the Company and found them to be in agreement. We verified the mathematical accuracy of such schedule prepared by the officials of the Company. We also compared the amounts/ metrics identified in such schedule with the corresponding amounts/ metrics appearing in the relevant corporate, secretarial and other records of the Company and found them to be in agreement.

(iii) Verified the arithmetic accuracy or computation of the percentages or amounts.

On the basis of the procedures set forth above, we confirm that KPIs are accurate, valid and complete and the same are in compliance of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/28 dated February 28, 2025, relating to the Industry Standards on Key Performance Indicators ("**KPIs**") Disclosures in the Offer Document.

We hereby consent to, and have no objection to, the inclusion of this report or any extract thereof in the Updated Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus and together with any other documents issued by the Company in relation to the Issue, (the "**Issue Documents**") to be filed by the Company with the SME Platform of BSE Limited ("**Stock Exchange**"), the Securities and Exchange Board of India ("**SEBI**"), and the Registrar of Companies, Mumbai II ("**RoC**") in relation to the Issue.

This certificate is issued for the sole purpose of the Issue and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the Updated Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus and together with any other documents issued by the Company in relation to the Issue (the "**Issue Documents**"), and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchange, any other authority as may be required and or for the records to be maintained by the Book Running Lead Manager in connection with the Issue including the repository system of SEBI and in accordance with applicable law, and for the purpose of any defense the Book Running Lead Manager may wish to advance in any claim or proceeding in connection with the contents of the Issue Documents.

We confirm that the information in this certificate is true, fair and adequate in all material respects and based on our examination of information and documents provided by the management, nothing material has come to our attention that may lead to an untrue statement or omission which would render the contents of this certificate misleading in its form or context and adequate to enable investors to make a well informed decision.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Issue, which will be available for public for inspection from date of the filing of the Updated Draft Red Herring Prospectus until the Issue Closing Date.

We confirm that this certificate may be relied upon by the Book Running Lead Manager and the legal advisor appointed in relation to the Issue.

We hereby consent that this certificate be disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/ confirmations, as and when (i) made available to us, or (ii) we become aware of any such changes; to the Book Running Lead Manager and the Company until the equity shares allotted in the Issue commence trading on the relevant stock exchange. In the absence of any such communication from us, the Company, the Book Running Lead Manager and the legal advisor appointed with respect to Issue can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

Yours truly,

For, Shetty Naik & Associates.
Chartered Accountants
ICAI Firm Reg. No: 124851W

CA JAGDISH BHOJA SHETTY
Partner
Membership No.: 111936
UDIN: 26111936KGSRJM5028
Place: Mumbai
Date: 26th August ,2026

CC:
Legal Counsel to the Issue
Khaitan & Khaitan
Solicitors & Advocates
Plot no. 100, 1st Floor,
Okhla Phase- III, Okhla Industrial Estate, New Delhi – 110020

OM GALAXY LIMITED

FORMERLY KNOWN AS OM GALAXY PRECISION MOULD CRAFTS PRIVATE LTD

WONDRA

ISO 9001

Annexure

Key metrics like Revenue Growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company

KPI Indicators

GAAP Financial Performance Measures	Units	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	Rs. in Lakhs	12,400.14	11,266.12	10,455.68
EBITDA	Rs in Lakhs	3,282.14	2,935.69	2,459.85
Profit After Tax ("PAT")	Rs. in Lakhs	1,663.58	1,591.64	1,203.92
EBITDA Margin	(%)	26.33%	25.95%	23.40%
PAT Margin	(%)	13.42%	14.13%	11.51%
Return on Equity ("RoE")	(%)	22.13%	26.82%	28.26%
Return on Capital Employed ("RoCE")	(%)	20.39%	25.11%	21.57%

NON-GAAP Financial Performance Measures	Units	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net Debt /Equity	Times	0.45	0.38	0.64
Net Working Capital Days	Days	88 Days	121 Days	141 Days

Operational Key Performance Measures	Units	Fiscal 2026	Fiscal 2025	Fiscal 2024
Head Count of Permanent Employees	Number	585	476	431
Order Book	Rs. in Lakhs	8,027.54	3,860.31	2,903.07

Formulas:

Revenue from Operations	Revenue from Operations as appearing in the Restated Consolidated Financial Statements
EBITDA	EBITDA as appearing in the Restated Statement of Profit & Loss in the Restated Consolidated Financial Statements.
Profit After Tax ("PAT")	This amount is Profit after Tax for the year as appearing in the Restated Statement of Profit & Loss in the Restated Consolidated Financial Statements
EBITDA Margin	EBITDA divided by Total Income for the respective year.
PAT Margin	Profit after Tax for the year divided by Revenue from Operations
Return on Equity ("RoE")	Net Profits After Taxes for the year attributable to owners divided by Average Shareholders Equity after reducing Deferred Expenses [Excluding Minority Interest]

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jyo@omgalaxymould.com
omgalaxy2008@gmail.com
Tel: +91 8605 996 622/44/55

Return on Capital Employed ("RoCE")	Earnings before interest and taxes divided by Capital Employed. Capital Employed includes Net Worth plus Minority Interest plus Total Debt plus Deferred Tax Liability (Asset) minus Intangible Asset minus Deferred Expenses
Net Debt /Equity	Total Debt (Short term plus Long Term) as reduced by Cash and Cash Equivalents divided by Net Worth (i.e Excluding Minority Interest)
Net Working Capital Days	Current Assets (Excluding Cash and Cash Equivalents) minus Current liabilities (Excluding Short Term Borrowing) divided by Revenue from Operations, multiplied by the number of days in the year.

<u>Explanations to KPI's:</u>

KPI	**Explanation**
Revenue from operations:	Revenue from operations represents the total turnover of the business from the operating activities (Net of Returns) as well as it provides information regarding the year over year growth of our Company.
EBITDA:	EBITDA is calculated as Restated Earnings before interest, tax, depreciation and amortisation as stated in the Consolidated Statement Of Profit And Loss, As Restated. EBITDA provides information regarding the operational efficiency of the business of our Company.
EBITDA margin:	EBITDA Margin is the percentage of EBITDA divided by Total Income and is an indicator of the operational profitability of our business before interest, depreciation, amortization, and taxes.
Profit After Tax ("PAT")	Restated profit for the year represents the profit that our Company makes for the financial year. It provides information regarding the profitability of the business of our Company.
PAT Margin:	PAT Margin is the ratio of Restated profit for the year to the Revenue from operations (Net of returns) of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.
Return on Equity ("RoE"):	RoE refers to Restated profit attributable to owners of the company for the year divided by Average Equity for the year. Average Shareholder's fund is calculated as average of the total equity at the beginning and ending of the year [Equity excludes minority interest]. RoE is an indicator of our Company's efficiency as it measures our Company's profitability. RoE is indicative of the profit generation by our Company against the equity contribution.

Return on Capital Employed ("RoCE")	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the year. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.
Net Debt Equity	Net Debt : Equity Ratio refers to the ratio of the Company's Net total debt to its total equity (which is Excluding Minority Interest). Total Net debt includes long-term borrowings and short-term borrowings after reducing the cash & cash equivalent as on the respective year. This ratio indicates the degree to which the Company is financing its operations through debt (net) versus wholly-owned funds. A lower ratio generally reflects lower financial risk, while a higher ratio signifies higher leverage.
Net Working Capital (days)	Calculated as Net Working Capital divided by Revenue from Operations, multiplied by the number of days in the year. Net Working Capital is defined as Current Assets (excluding Cash and Cash Equivalents and Bank Balances) minus Current Liabilities (excluding Short-Term Borrowings and Current Maturities of Long-Term Debt). It signifies the Operating Working Capital in Days of the group.
Head Count of Permanent Employees	Represents the total number of employees on the permanent payroll of the Company as at the end of the respective reporting year. This metric excludes contract workers, temporary staff, retainers, consultants, trainees, and apprentices. It serves as an indicator of the Company's operational scale, human capital capacity, and core execution capability.
Order Book	Order Book represents the aggregate outstanding value of confirmed customer orders and legally binding contracts for the manufacturing and supply of goods, which remain unexecuted and for which revenue has not yet been recognized as of the end of the respective reporting years. This value is calculated net of indirect taxes (such as GST) and excludes Letters of Intent (LOIs) or Memorandums of Understanding (MOU's) where formal purchase orders have not been received. It serves as a key indicator of the Company's near-term revenue visibility and demand pipeline.

Key Audit Procedures followed for review of the Operational KPI:

KPI	Audit Procedures Performed
Head Count of Permanent Employees (Number)	• Review of the Salary Register of the Group Companies. • Review of the Employee Benefit Expenses as per Restated Consolidated Financials. • Review of the Gratuity Valuation Report issued by the Valuer. • Reliance on Signed Management Representation Letter
Order Book	• Reliance on Signed Management Representation Letter. • Reliance on Signed CA Certificate issued by CA Amar Parekh dated 25th August 2026 • Based on Agreed Upon Audit Procedures which were limited to Sample verification of the Top 10 PO's received from the Clients. • Agreed upon Audit Procedures were limited to Sample verification of email received from the Clients for Top 10 PO's. • Audit Procedures were limited to Sample verification of Corresponding Sales invoices issued to the Clients for Top 10 PO's.

Disclaimer: For evaluation our business, we consider that the KPIs, as presented above, as additional measures to review and assess our financial and operating performance. These KPIs have limitations as analytical tools and presentation of these KPIs should not be considered in isolation or as a substitute for Restated Financial Information. Further, these KPIs may differ from the similar information used by other companies, including peer companies, and hence their comparability may be limited, although these have been presented in lines with the SEBI Circular stated above. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use our operating results and trends and in comparing our financial results with other companies in our industry as it provides consistency and comparability with past financial performance.