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SHETTY NAIK & ASSOCIATES
Chartered Accountants

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Tel.: 022 4214 8484 / 6149 8484 (15 Lines) Fax : 022 4214 8485 Email : sna@snachartereds.com www.snachartereds.com

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

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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.

(ii) 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

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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

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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	411
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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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.

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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 (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.

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.

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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.

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