



CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE FIRST AUDIT COMMITTEE MEETING FOR THE FY 2026-27 OF ANAND SEAMLESS LIMITED HELD ON TUESDAY MAY 26, 2026 AT 10:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 129/A, ANKHOL PATIYA, CHHATRAL – KADI ROAD, VILLAGE INDRAD, TA: KADI, DIST. MEHSANA, GUJARAT - 382715 INDIA.

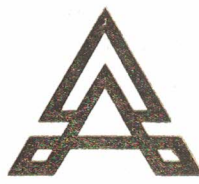
ADOPTION AND VERIFICATION OF THE KEY PERFORMANCE INDICATORS (“KPI”) AND MATRIX

RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022 (“SEBI ICDR Regulations”) and other applicable laws, the audit committee confirms that the Key Performance Indicators (“KPIs”) pertaining to the Company, that have been disclosed under “Basis for Issue Price” section, have been verified and audited, in accordance with applicable laws. The following Key Performance Indicators and Matrix of financial KPI of the Company are approved and taken on record:

Key Financial Performance	Explanations
Revenue from Operations	Is used by management to track the revenue profile and in turn to assess the overall financial performance of the Company and business volume.
EBITDA	Provides information regarding the operational efficiency of the business
EBITDA Margin (%)	An indicator of the operational profitability and financial performance of the business
PAT	Profit After Tax provides information regarding the overall profitability of the business
PAT Margin (%)	An indicator of the overall profitability and financial performance of the business
Return on Equity (ROE)	A measure of financial performance.
Return on Capital Employed	A financial ratio that measures Company’s profitability in terms of all its capital.
Debt/Equity Ratio	measures the company's total debt, as a percentage of its total assets

KEY PERFORMANCE INDICATORS OF OUR COMPANY

Particulars	As at/for the period/financial year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations (₹ in Lakhs) ⁽¹⁾	5,600.36	3,354.63	3,690.02



ANAND SEAMLESS LTD.

Particulars	As at/for the period/financial year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Total Income (₹ in lakhs)	5,617.43	3,363.90	3,700.36
EBITDA (₹ in Lakhs) ⁽²⁾	1,022.03	589.70	651.46
EBITDA Margin (%) ⁽³⁾	18.25%	17.58%	17.65%
Restated Profit After Tax for the Year attributable to the equity shareholders (₹ in Lakhs)	547.76	265.06	336.38
PAT Margin (%) ⁽⁴⁾	9.75%	7.88%	9.09%
Net Worth (₹ in Lakhs) ⁽⁵⁾	1,952.46	1,404.70	1,139.64
Capital Employed (₹ in Lakhs) ⁽⁶⁾	4,773.29	3,526.57	2,560.34
Debt/Equity Ratio	1.44:1	1.51:1	1.25:1
RoE (%) ⁽⁷⁾	28.05%	18.87%	29.52%
RoCE (%) ⁽⁸⁾	20.66%	15.64%	23.90%

Notes:

1. *Revenue from Operations* means the Revenue from Operations as appearing in the Restated Financial Statements.
2. *EBITDA* is calculated as Profit before tax + Depreciation + Finance Cost - Other Income.
3. *EBITDA Margin* is calculated as EBITDA divided by Revenue from Operations.
4. *PAT Margin* is calculated as PAT for the period/year divided by total revenue.
5. *Net worth* as per the SEBI ICDR Regulations means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
6. *Capital Employed* is calculated as Net worth + Long Term Borrowings + Short Term Borrowings + Current maturities of long-term borrowings + Provision for Interest Accrued but not due.
7. *Return on Equity* is ratio of Profit after Tax and Shareholder Equity
8. *Return on Capital Employed* is calculated as EBIT divided by Capital Employed.

RESOLVED FURTHER THAT it is hereby confirmed that the details for all KPIs, as set out above, which will be disclosed in the Updated Draft Prospectus and Prospectus, and any other documents including any amendments, addenda, or corrigenda issued thereto, press releases or advertisements in relation to the Issue, (collectively, the "Offer Documents"), have been verified and audited in accordance with applicable laws and auditing procedures.

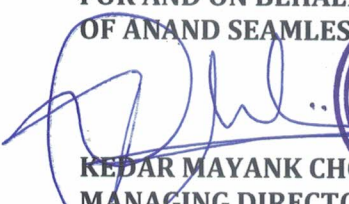


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RESOLVED FURTHER THAT Ms. Paula P Shah, Chairman of the Audit Committee, Mr. Sahil R Bazari and Mr. Kedar M Choksi, members of Audit Committee, be and are hereby severally authorised to do all such acts, deeds, matters and things to negotiate, discuss and finalise the draft of the 'Basis for Issue Price' section of the Draft Prospectus/Prospectus, in their absolute discretion, deem necessary or desirable to implement the above resolution and to settle 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 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 AND ON BEHALF OF BOARD OF DIRECTORS
OF ANAND SEAMLESS LTD.**



KEDAR MAYANK CHOKSI *
MANAGING DIRECTOR CUM CHAIRMAN
(DIN:02888126)

**Address: Plot No. 129-A, Ankhol Patiya, Chhatral-Kadi Road,
Village Indrad, Mahesana, Kadi, Gujarat, India, 382715.**

Date: 26.05.2026

Place: Mahesana