



KEY PERFORMANCE INDICATORS

To,

**The Board of Directors
Supertech EV Limited**
Plot No. 150, Sector- 16,
Phase-I, Bahadur Garh, Jhajjar,
Haryana-124507

To,

Corporate Makers Capital Limited
611, 6th Floor, Pragati Tower Rajendra Place
New Delhi – 110008

(Corporate Makers Capital Limited is hereinafter referred to as the “Book Running Lead Manager” or “BRLM”)

Dear Sir / Madam,

Sub: Certificate regarding Key Performance Indicators

Re: Proposed initial public Issue (“IPO”) of equity shares of face value Rs. 10/- each (“Equity Shares”) by Supertech EV Limited (“Company”) (“Issue”) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and other applicable laws, as amended

The undersigned, in the capacity of the Statutory Auditors of M/s Supertech EV Limited, a Company incorporated under the provisions of the Companies Act, 2013 and presently having its registered office at Plot No. 150, Sector- 16, Phase-I, Bahadur Garh, Jhajjar, Haryana-124507, India and bearing CIN U35999HR2022PLC105796 (“Company”), hereby certify the Key Performance Indicators of the Company as under:

Financial KPIs of the Company

(₹ in thousand)

| Particulars | Financials Year ended on March 31, 2024 | Financial Year ended on March 31, 2023 |
|-------------------------------------|---|--|
| Revenue from Operations | 6,50,287.48 | 23,750.20 |
| EBITDA ² | 74,696.29 | 969.77 |
| EBITDA Margin (%) ³ | 11.47 | 4.08 |
| EBIT | 71,227.72 | 965.74 |
| ROCE (%) | 73.10 | 8.75 |
| PAT | 48,510.12 | 635.73 |
| PAT Margin (%) | 7.46 | 2.68 |
| ROE (%) | 50.93 | 5.98 |
| Net Working Capital days | 41.73 | 163.95 |
| Debt to Equity Ratio (times) | 1.60 | 3.52 |
| Fixed Assets Turnover Ratio (times) | 32.42 | 241.17 |
| EPS | 23.82 | 0.64 |
| Current Ratio | 1.49 | 1.29 |



Notes:

| KPI metrics | Formula |
|---|---|
| EBITDA | Earnings Before Interest Tax and Depreciation |
| EBITDA margin (%) | $(\text{EBITDA} / \text{Total Revenue}) * 100$ |
| EBIT | Earning before Interest and Tax |
| ROCE (%) | $(\text{EBIT} / \text{Capital Employed}) * 100$ |
| PAT Margin (%) | $(\text{Profit after Tax} / \text{Revenue from Operation}) * 100$ |
| ROE (%) | $(\text{Profit after Tax} / \text{Shareholder's Equity}) * 100$ |
| Net working capital days | $(\text{Working Capital} * 365) / \text{Net Sales}$ |
| Debt to equity ratio (times) | Total Debt Liability/ Total Shareholders Equity |
| Fixed asset turnover ratio (times) | Net Sales/ Average Net Fixed Assets. |

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

| KPI metrics | Explanations |
|-------------------------------------|---|
| EBITDA | The company has higher EBITDA which indicates that the company has high operating cash profits. |
| EBITDA Margin (%) | The EBITDA % of the company is continuously improving which indicates that the operative earnings/profits of the company are continuously increasing. |
| ROCE (%) | It is better to determine the profitability of company than return on equity. Higher ROCE indicates better performance of the company. |
| PAT Margin (%) | This ratio indicates the percentage of money the company earns per each rupee of revenue. |
| ROE (%) | A high return on Equity indicates that the company is more successful in generating profit internally. |
| Net working capital days | Net working capital days describes how many days it takes for a company to convert its working capital into revenues. |
| Debt to equity ratio (times) | The D/E ratio is considered to be a gearing ratio, a financial ratio that compares the owner's equity or capital to debt, or funds borrowed by the company. |
| Fixed assets turnover ratio (times) | The fixed asset turnover ratio reveals how efficient a company is at generating sales from its existing fixed assets. |
| | KPIs disclosed in the offer document should be comprehensive and explanation shall be provided on how these KPIs have been used by the management historically to analyse, track or monitor the operational and/or financial performance of the Issuer Company. |



Key Performance Indicator of our Company- Non-GAAP Measures

(₹ In thousand)

| Particulars | Financial Year ended March 31, 2024 | Financial Year ended March 31, 2023 |
|-----------------|-------------------------------------|-------------------------------------|
| Adjusted EBITDA | 74,696.292 | 969.77 |
| Current Ratio | 1.49 | 1.29 |

Set forth below are some of our Key Operational Performance Indicators:

| Metric (₹ In Thousand) | Financial Year ended March 31, 2024# | Financial Year ended March 31, 2023* |
|--------------------------------|--------------------------------------|--------------------------------------|
| Revenue from Operations | 6,50,287.48 | 23,750.20 |
| Total Capacity Utilization (%) | 28.49% | |

*The Company has been incorporated on 12th August, 2022. However, the Company has commenced its business operations from 02nd February, 2023 and therefore all the workings for the fiscal year 2023 has been considered with 59 Days of operation.

#figures representing only E-Riskshaws.

The above submissions are made based upon an independent verification of facts, figures and explanations received by us from the Company for the purpose of and in connection with the proposed Initial Public Offering by the Company.

We have conducted our examination in accordance with the "Guidance Note on Reports in Company Prospectuses (Revised 2019)", issued by the Institute of Chartered Accountants of India, in so far it relates to management expert issuing certificates on information to be included in the prospectus. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair and correct, and is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

This certificate is for information and for inclusion (in part or full) in the draft prospectus ("DP"), and the prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Offer Documents") or any other Issue-related material, and may be relied upon by the Company, the Lead Managers and the legal advisors appointed by the Company and the Lead Managers in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Mumbai ("RoC"), the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the Lead Managers and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Lead Managers, 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 confirm that we will immediately communicate any changes in writing in the above information to the Lead Managers until the date when the Equity Shares commence trading on the relevant stock exchanges where the Equity Shares are proposed to be listed. In the absence of any such communication from us, the Lead Managers and the legal advisors, each to the Company and the Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

The certificate is for the specific purpose of inclusion in the offer documents of the Company and may not be suitable for any other purpose. The Company, the Lead Manager, Legal Advisors shall not use this for any other purpose without our prior consent.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

For Rajesh Kukreja & Associates
Chartered Accountants
FRN: 004254N

Rajesh Kukreja
Partner
M. No. - 083496



Date: 02/07/2024
Place: Delhi
UDIN: 24083496BKFHKF2171