



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE AUDIT COMMITTEE OF AUREATE TRADDE LIMITED ("THE COMPANY"), AT THEIR MEETING HELD ON MONDAY, MAY 11, 2026 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 404, FLOOR 4, PLOT NO. 208, REGENT CHAMBERS, JAMNALAL BAJAJ MARG, NARIMAN POINT MUMBAI, MAHARASHTRA-400021.

TO CONSIDER AND RECOMMEND THE KEY PERFORMANCE INDICATORS (KPI'S) OF THE COMPANY TO BE DISCLOSED IN THE PROSPECTUS FOR THE PROPOSED INTIAL PUBLIC OFFERING OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment thereof), subject to the approval of the Board, recommendation of the Audit Committee be and is hereby given for approval of the Key Performance Indicators ("KPIs") of the Company, as placed before the Committee, for the purpose of inclusion in the Prospectus ("the Prospectus") to be filed with the Securities and Exchange Board of India ("SEBI"), SME Platform of BSE Limited and concerned Registrar of Companies as set out below:

(Amounts in Lakhs, except percentages and EPS)

Particulars	For the period ended on			
	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations ⁽ⁱ⁾	10,183.01	17,440.60	17,074.81	20,900.48
Revenue CAGR (%) ⁽ⁱⁱ⁾	(8.65)%			
Total Income ⁽ⁱⁱⁱ⁾	10,279.10	17,661.98	17,219.13	21,160.11
EBITDA ^(iv)	732.95	506.89	324.52	7.75
EBITDA Margin (%) ^(v)	7.20%	2.91%	1.90%	0.04%
EBITDA CAGR (%) ^(vi)	708.68%			
EBIT ^(vii)	681.21	435.27	276.41	(14.44)
ROCE (%) ^(viii)	25.07%	20.56%	17.87%	(0.91)%
Current Ratio (Times) ^(ix)	1.30	1.24	1.19	1.25
Operating Cash Flow ^(x)	(290.13)	(27.13)	(259.33)	(111.65)
PAT ^(xi)	435.77	257.42	144.72	112.86
PAT Margin (%) ^(xii)	4.28%	1.48%	0.85%	0.54%
Net Worth ^(xiii)	1,724.49	1,294.63	1,058.56	513.69
ROE/ RONW (%) ^(xiv)	28.87%	21.88%	18.41%	24.68%
EPS (Basic & Diluted) ^(xv)	4.80	2.83	1.60	1.25

Notes:

- i. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- ii. Revenue CAGR: The three-year compound annual growth rate in Revenue. $[(Ending\ Value/Beginning\ Value)^{(1/N)}]-1$.
- iii. Total Income means the Total Income as appearing in the Restated Financial Statements.
- iv. EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses and depreciation and amortization expenses minus other Income.
- v. EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- vi. EBITDA CAGR (%) means: The three-year compound annual growth rate in EBITDA. $[(Ending\ Value/Beginning\ Value)^{(1/N)}]-1$
- vii. EBIT is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses minus other Income.
- viii. RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, Long- Term Borrowing.
- ix. Current Ratio: Current Asset over Current Liabilities.
- x. Operating Cash Flow: Net cash inflow from / (used in) operating activities.
- xi. Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- xii. PAT Margin (%) is calculated as Profit for the period/year divided by Revenue from Operations.
- xiii. Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- xiv. RoE (Return on Equity) (%) is calculated as net profit after tax for the period/ year divided by Average Shareholder Equity.
- xv. EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Revenue CAGR %	Revenue CAGR informs the management of compounded annual growth rate i.e. Rate at which Company's revenue are growing on annual basis.
Total income	Total income is used by the management to track revenue from operations and other income.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
EBITDA CAGR %	EBITDA CAGR indicate our compounded growth of the business
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Current Ratio	Current ratio indicates the company's ability to bear its short-term obligations
Operating Cash Flow	Operating cash flow shows whether the company is able to generate cash from day-to-day business
PAT	Profit after Tax is an indicator which determine the actual earning available to equity shareholders
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of the business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.

Key Performance Indicator of our Company- Non-GAAP Measures
(Amount in Lakh)

Particulars	Period ended December 31, 2025	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Adjusted EBITDA	732.95	506.89	324.52	7.75
Current Ratio	1.30	1.24	1.19	1.25

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

(Amount in Lakh)

Metric (₹ In Lakh)	Period ended December 31, 2025	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Revenue from Operations	10,183.01	17,440.60	17,074.81	20,900.48

RESOLVED FURTHER THAT the KPI(s) of the Company shall be sent to the Statutory Auditor for their review, recommendations and certification thereon;

RESOLVED FURTHER THAT the Audit Committee hereby approves the disclosure of such KPIs in the Prospectus and any other offer documents, presentations, or investor communications, as may be required in connection with the proposed initial public offering of the Company;

RESOLVED FURTHER THAT Mr Punit Devendrabhai Shah and Ms. Kalash Kevin Shah Director's of the Company and Ms. Sakshi Sareen, Company Secretary and Compliance Officer of the Company be and are hereby severally and/ or jointly authorized to do all such acts, things and deeds to give effect to the aforesaid resolution;

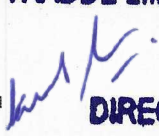
RESOLVED FURTHER THAT a certified true copy of this resolution be provided to such authorities, regulators, or other stakeholders as may be required."

For and behalf of

Aureate Tradde Limited

FOR AUREATE TRADDE LIMITED

Kalash Kevin Shah
(Director)


DIRECTOR

Date: 20-05-2026

Place: Mumbai