



RAJESH KUKREJA & ASSOCIATES

CHARTERED ACCOUNTANTS

211, LSC, POCKET-B, ASHOK VIHAR
PHASE-III, DELHI - 110052
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To,
Corporate Makers Capital Limited
611, 6th Floor, Pragati Tower,
Rajendra Place, New Delhi - 110008

And

Supertech EV Limited
Plot No. 150, Sector- 16, Phase-I,
Bahadur Garh, Jhajjar, Haryana-124507

Dear Sir,

Subject: Certificate regarding Key Performance Indicators

Ref:- Key Financial and Operational Performance Indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of our Company.

The KPIs disclosed below have been approved by a resolution of our Board Resolution dated June 17, 2025 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years' period prior to the date of filing of this Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Rajesh Kukreja & Associates., Chartered Accountants, by their certificate dated June 17, 2025 having UDIN: 25083496BMJQBZ5590

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later. Any change in these KPIs, during the aforementioned period, will be disclosed by the Company. Upto that, the ongoing KPIs shall continue to be certified as certified by M/s Rajesh Kukreja & Associates., Chartered Accountants, by their certificate dated June 17, 2025.



Key Financial Performance Indicators of our Company:

(₹ In thousand)

Particulars	31/03/2025	31/03/2024	31/03/2023
Revenue from Operation	750,966.68	650,287.48	23,750.20
Revenue CAGR	216.22%		
EBITDA	94,803.90	73,927.71	918.81
EBITDA % Margin	12.62%	11.37%	3.87%
EBITDA CAGR	369.03%		
EBIT	90,008.02	70,459.14	914.78
ROCE	47.95%	71.79%	8.55%
Current Ratio	1.59	1.49	1.29
Operating Cash Flow	-52,160.03	-25,615.96	-5,733.34
PAT	61,935.77	50,228.10	635.73
PAT Margin	8.25%	7.72%	2.68%
Net Worth	168,958.06	97,022.63	10,694.54
RONW	36.66%	51.77%	5.94%
EPS	6.82	12.33	0.32
Weighted Average No of share	9087420	4072827	2000000
Weighted Average No of share	9087.42	4072.827	2000
No. of Shares	9109088	4509091	1000000
No. of Shares	9109.088	4509.091	1000
NAV	18.55	21.52	10.69

Notes:

KPI metrics	Formula
EBITDA	Earnings Before Interest Tax and Depreciation
EBITDA margin (%)	(EBITDA/Total Revenue) *100
EBIT	Earning before Interest and Tax
ROCE (%)	(EBIT/ Capital Employed) *100
PAT Margin (%)	(Profit after Tax/ Revenue from Operation) *100
ROE (%)	(Profit after Tax/Shareholder's Equity) *100
Net working capital days	(Working Capital*365) 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, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Adjusted EBITDA	94,803.90	73,927.71	918.81
Current Ratio	1.59	1.49	1.29

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

Metric (₹ In Thousand)	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024#	Financial Year ended March 31, 2023*
Revenue from Operations	7,50,966.68	6,50,287.48	23,750.20
Total Capacity utilization (%)	NA	28.49%	NA

*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 Red Herring Prospectus ("RHP"), and the prospectus ("Prospectus") filed in relation to the Issue (collectively, the "Issue 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 BRLM and the legal advisors, each to the Company and the BRLM, 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 BRLM, 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 Issue Documents.

Date: 17/06/2025
Place: Delhi



Rajesh Kukreja & Associates
Chartered Accountants
FRN: 004254N

Rajesh Kukreja
Partner
M. No. - 083496
UDIN: 25083496BMJQBZ5590

The above certificate is issued on a request by the company and is based on the documents and information produced before us.