

SARUPRIA SOMANI & ASSOCIATES

Chartered Accountants

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CERTIFICATE ON KEY PERFORMANCE INDICATOR

To,

The Board of Directors

Rukmani Devi Garg Agro Impex Limited (“Company”)

Plot No. 07, Bhama Shah Mandi,
Anantpura, Kota, Rajasthan, 324005

Dear Sirs,

Re: Proposed SME initial public offering Up to 25,00,000 equity shares of face value of Rs. 10/- each (the “Equity Shares”) by the Company (the “Issue”) on SME Platform of BSE Limited.

We, Sarupria Somani & Associates, Chartered Accountants, Expert of the Company, have performed the procedures agreed with you and enumerated below with respect to certain identified operational key performance indicators (“KPIs”) of the Company as on respective dates and for the respective period mentioned in annexure (the “Periods”), set forth in the accompanying schedules. Our engagement was undertaken in accordance with the “Guidance Note on Reports in Company Prospectuses (Revised 2019)”, issued by the Institute of Chartered Accountants of India.

Accordingly, we have:

- (i) Reviewed the Restated Financial Information of the Company, comprising of the Restated Statement of Assets and Liabilities for the Financial Years ended on March 31,2025, March 31,2024 and March 31,2023, the Restated Statements of Profit and Loss and Cash Flow Statement for the Financial Years ended on March 31,2025, March 31, 2024 and March 31,2023 and, the Summary Statement of Significant Accounting Policies and other explanatory information (collectively “**Restated Financial Information**”) prepared in accordance with the Companies Act, 2013, as amended (the “**Companies Act**”) and Accounting Standards (“**AS**”) as prescribed by the Institute of Chartered Accountants of India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”).
- (ii) Obtained and reviewed (a) Registers of the Company; (b) Minutes of the meetings of the Board of Directors of the Company, its committees and the shareholders’ meetings; (c) Accounting records; and (d) All other relevant records, correspondences with regulatory/ statutory authorities.

The procedures were performed solely to assist you in certifying the KPIs of the Company Entities as included in the Business chapter of RHP. Our Engagement to certify, has been performed in accordance with our Engagement Letter

The procedures were performed to assist you in evaluating the accuracy, validity of KPIs and are summarized as follows:

Detailed heading of KPIs are attached in Annexure A.

Compared the amounts identified to a schedule prepared and derived by the management of the Company from its accounting records for the Period indicated and found such amounts to be in agreement. We determined that the schedule was mathematically correct.

On the basis of the procedures set forth above nothing came to our attention that caused us to believe the KPIs were not accurate, and valid. At your request, we have also read the items identified by you on the attached copy of the Red Herring Prospectus (“RHP”), Prospectus (“Prospectus”) received by us and have compared the amounts to the corresponding amounts set out in the Annexure and found them to be in agreement.

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 Expert issuing certificates on information included in 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 Book Running Lead Manager and the legal advisors appointed by the Company and the Book Running Lead Manager 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, Jaipur (“RoC”), the relevant stock exchanges, any other regulatory authority and/ or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law. We hereby consent to this certificate being 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 confirm that we will immediately communicate any changes in writing in the above information to the Book Running Lead Manager 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 Book Running Lead Manager and the legal advisors, each to the Company and the Book Running Lead Manager, 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.

We hereby indemnify and keep indemnified, saved, defended and harmless the Book Running Lead Manager and the Legal Advisor of the Company and all persons claiming under them (“Indemnified Persons”), from and against all losses and/or damages arising as a result of the aforementioned representations made by me/us in order to disclose details of the same in the Issue Documents, for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Manager and/or Legal Advisor to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

The certificate is for the specific purpose of inclusion in the Issue documents of the company and may not be suitable for any other purpose. The company, the Book Running Lead Manager, legal advisors shall not use this for any other purpose without our prior consent.

SARUPRIA SOMANI & ASSOCIATES

Chartered Accountants

Udaipur



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

For and on behalf of

Sarupria Somani & Associates

Chartered Accountants

FRN: 010674C

CA Devendra Kumar Somani

Partner

Membership No. – 079558

Date – September 22, 2025

Place – Udaipur

UDIN - 25079558BMLZEI4253

Encl: As above

Cc:

Fedex Securities Private Limited (the “Book Running Lead Manager”)

3rd Floor, B Wing, Jay Chambers, Dayaldas Road,

Vile Parle East, Mumbai - 400057

ANNEXURE A

KEY PERFORMANCE INDICATORS OF THE COMPANY

Particulars*	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Revenue from Operations (₹ in Lakhs) ⁽¹⁾	32,699.50	24,437.53	24,805.19
Growth in Revenue from Operations (%) ⁽²⁾	33.81%	(1.48%)	NA
EBITDA (₹ in Lakhs) ⁽³⁾	1,263.91	817.24	308.01
EBITDA Margin (%) ⁽⁴⁾	3.87%	3.34%	1.24%
Restated Profit After Tax (₹ in Lakhs)	757.07	501.72	47.39
PAT Margin (%) ⁽⁵⁾	2.32%	2.05%	0.19%
Net Worth (₹ in Lakhs) ⁽⁶⁾	3,242.73	2,485.65	1,983.93
Capital Employed (₹ in Lakhs) ⁽⁷⁾	8,164.10	5,170.07	4,496.70
ROE (%) ⁽⁸⁾	23.35%	20.18%	2.39%
ROCE (%) ⁽⁹⁾	15.61%	16.60%	7.11%
Net Debt / EBITDA Ratio ⁽¹⁰⁾	3.88	3.27	6.36
Debt Equity ratio ⁽¹¹⁾	1.52	1.08	1.27

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements.

(2) Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.

(3) EBITDA is calculated as restated Profit / (loss) before tax for the period / year, plus finance cost and depreciation and amortisation expense reduced by Other Income

(4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations

(5) PAT Margin (%) is calculated as Profit After Tax for the period/year divided by revenue from operations.

(6) Net worth means the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, and after deducting, if any the aggregate value of the accumulated losses

(7) Capital Employed is calculated as total equity plus total borrowings and deferred tax liabilities minus intangible assets.

(8) Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of the Company divided by Net worth.

(9) Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed.

-Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit) plus finance costs.

(10) Net Debt-EBITDA Ratio is calculated as Net Debt divided by EBITDA. Net debt is calculated as total borrowings less cash and cash equivalents

(11) Debt-Equity Ratio is calculated as Debt divided by total equity.

Explanation of KPI Metrics:

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by the management to track the revenue profile of the business and in turn helps to assess the overall financial performance of the Company and volume of the business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of the business for respective periods
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 the business
PAT	Profit after tax provides information regarding the overall profitability of the business.
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.
RoE (%)	RoE provides how efficiently the Company generates profits from shareholders' funds.
RoCE%	ROCE provides how efficiently the Company generates earnings from the capital employed in the business.
Net Debt /EBITDA Ratio	It represents how many years it would take for the Company to pay back its debt if net debt and EBITDA are held constant
Debt Equity Ratio	This gearing ratio compares shareholders' equity to company debt to assess the company's amount of leverage and financial stability