

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF VASUKI GLOBAL INDUSTRIES LIMITED AT ITS REGISTERED OFFICE AT NAKSHATRA HEIGHTS OFFICE NO. 501, OPP TELEPHONE EX, 150 FT ROAD, RAJKOT:-360007 GUJARAT INDIA ON TUESDAY 09<sup>TH</sup> OF JANUARY, 2024 AT 01.00 P.M.**

## RESOLUTION. 2

### APPROVAL AND ADOPTION OF THE KEY PERFORMANCE INDICATORS

The Chairman Bankim K. Mehta, Chairman & Managing Director having [Din:-05186840] informed the Members of the Board that in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, the Company has to include certain Key Performance Indicators in the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus.

After a detailed discussion the following resolutions were proposed and passed unanimously.

**“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, and on the basis of the recommendation received from the Audit Committee, the Board confirms that the Key Performance Indicators (**“KPIs”**) pertaining to the Company that have been disclosed under **“Basis for Issue Price”** section placed before the Board, and the details for all such KPIs disclosed under **“Basis for Issue Price”** section have been verified and audited, in accordance with applicable laws. The following Key Performance Indicators of the Company are approved and taken on record:

KPI	Explanations
Revenue from Operations(₹Millions)	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.
Total Revenue	Total Revenue is used to track the total revenue generated by the business including other income.
EBITDA (₹ Millions)	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.
Profit After Tax (₹ Millions)	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 our business.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
Debt To Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage.
Interest Coverage Ratio	The interest coverage ratio is a debt and profitability ratio used to determine how easily a company can pay interest on its outstanding debt.
Return on Capital employed (RoCE) (%)	It is calculated as profit before tax plus finance costs divided by total assets plus current liabilities.
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.
Net Capital Turnover Ratio	This metric enables us to track the how effectively company is utilizing its working capital to generate revenue.
Number of Loading per day (in MTs)	This metric is essential for tracking the daily volume of goods loaded onto vehicles, guiding scheduling, and optimizing resource allocation by identifying peak loading periods
Own Fleet	This metric measures the company's owned transportation assets, helping assess overall capacity, inform decisions regarding fleet management, and monitor the health and utilization of transport assets
Coal Purchased (in MTs)	This tracks the quantity of coal procured, aiding in inventory management, supporting cost-effective procurement strategies, and facilitating predictions of future coal sales.

