

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 09TH 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:

Explanations
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 is used to tack the total revenue generated by the business
including other income.
EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit after tax provides information regarding the overall profitability
of the business.
PAT Margin is an indicator of the overall profitability and financial
performance of our business.
RoE provides how efficiently our Company generates profits from shareholders' funds.
Debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage.
The interest coverage ratio is a debt and profitability ratio used to determine
how easily a company can pay interest on its outstandingdebt.
It is calculated as profit before tax plus finance costs divided by total assets
plus current liabilities.
It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.
This metric enables us to track the how effectively company is utilizing its
working capital to generate revenue.
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
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 This tracks the quantity of good propagate ciding in insurance and aciding insurance and aciding in insurance and aciding in insurance and aciding in insurance and aciding in insurance and aciding insurance aciding insurance aciding insurance aciding insurance and aciding insurance aciding insu
This tracks the quantity of coal procured, aiding in inventory management, supporting cost-effective procurement strategies, and facilitating predictions of
future coal sales.



RESOLVED FURTHER THAT in accordance with the applicable provisions of the SEBI ICDR Regulations and other applicable laws, the KPIs which have been used historically by the Company to understand and analyze the business performance, which in result, help it in analyzing the growth of various verticals in comparison to its peers, and other relevant and material KPIs of the business of the Company that have a bearing for arriving at the basis for issue price, along with explanation for KPI metrics, are hereby approved.

RESOLVED FURTHER THAT, pursuant to the Amendments, the KPIs, as placed before the members of the Committee and initialed by the Chairperson for identification purposes and disclosed under "Basis for Issue Price" section of the DRHP, be and are hereby approved and may be disclosed in the Offer Documents.

RESOLVED FURTHER THAT Mr. Bankim K.Mehta, Chairman & Managing Director [Din: -05186840],Mrs. Harshma B. Mehta, Whole Time Director [Din: 07815822], Mr. Sunil M. Talsaniya, Chief Financial Officer and Mr. Manoj H. Lotia, Company Secretary and Compliance Officer, be and are hereby severally authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard in order to give effect to the resolution.

RESOLVED FURTHER THAT certified true copies of this resolution be provided to those concerned under the hands of any of the Director or Chief Financial Officer or Company Secretary and Compliance Officer of the Company wherever required."

//CERTIFIED TO BE TRUE//

VASUKI GLOBAL INDUSTRIES LIMITED

WILED

Place:- Rajkot Date:- 09.01.2024

> BANKIN K. MEHTA MANAGING DIRECTOR DIN:05/86840

HARSHMA B. MEHTA WHOLE TIME DIRECTOR DIN:-08017580