

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE DIRECTORS OF FINELISTINGS TECHNOLOGIES LIMITED IN ITS BOARD OF DIRECTORS MEETING HELD AT ITS REGISTERED OFFICE OF THE COMPANY SITUATED AT G-07, GROUND FLOOR, AMBIENCE MALL, NELSON MANDELA ROAD, VASANT KUNJ, SOUTH DELHI, NEW DELHI-110070, INDIA, ON TUESDAY OF APRIL 09, 2024 AT 11:00 A.M.**



**Approval for Key Performance Indicators Disclosed in the Offer Documents for the Initial Public Offering of the Company**

"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, the Members of the Committee confirm that the Key Performance Indicators ("KPIs") pertaining to the Company that have been disclosed to the earlier investors at any point of time during the three years period preceding the date of filing of the updated UDRHP with the Securities and Exchange Board of India are disclosed under 'Basis for Offer Price' section placed before the Committee, and the details for all such KPIs disclosed under 'Basis for Offer Price' section have been verified and audited, in accordance with applicable laws."

The table below sets forth the details of KPIs that our Company considers have a bearing for arriving at the basis for Issue Price. The key financial and operational metrics set forth above, have been approved and verified by the Audit Committee pursuant to its resolution dated April 09, 2024. Further, the Audit Committee has on April 09, 2024 taken on record that other than the key financial and operational metrics set out below, our Company has not disclosed any other key performance indicators during the three years preceding this UDRHP with its investors. The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help it in analyzing the growth of various verticals in comparison to our Company's listed peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for Issue Price have been disclosed below. Additionally, the KPIs have been certified by way of certificate dated April 09, 2024 issued by D.G.M.S & Co., Chartered Accountants, who hold a valid certificate issued by the Peer Review Board of the Institute of Cost Accountants of India. The certificate dated April 09, 2024 issued by D.G.M.S & Co., Chartered Accountants, has been included in the chapter titled "*Material Contracts and Documents for Inspection – Material Documents*" on page Error! Bookmark not defined. of this UDRHP.

The KPIs of our Company have been disclosed in the chapters titled "*Business Overview*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators*" on pages Error! Bookmark not defined. and Error! Bookmark not defined., respectively. We have described and defined the KPIs, as applicable, in "*Definitions and Abbreviations*" on page Error! Bookmark not defined.

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter 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 for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company.

(₹ in lakhs)

**Finelistings Technologies Limited**

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G07 Ambience Mall Vasant Kunj Nelson Mandela Marg. South Delhi 110070

CIN: U74999DL2018PTC331504

Particulars	For the stub period ended February 29, 2024*	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Revenue from Operations <sup>(1)</sup>	1359.40	1,388.75	694.12	146.34
Growth in Revenue from Operations <sup>(2)</sup>	NA	100.07%	374.32%	NA
EBITDA <sup>(3)</sup>	386.13	251.14	1.33	(22.99)
EBITDA Margin <sup>(4)</sup>	28.40%	18.08%	0.19%	(15.71%)
Restated Profit After Tax for the Year	267.12	178.92	(8.33)	(17.26)
PAT Margin <sup>(5)</sup>	19.65%	12.88%	(1.20%)	(11.79%)
Net Worth <sup>(6)</sup>	618.96	351.83	47.91	56.24
Capital Employed	805.88	477.23	147.91	56.24
ROE% <sup>(7)</sup>	43.16%	50.85%	(17.39%)	(30.69%)
ROCE% <sup>(8)</sup>	21.73%	52.37%	0.23%	(41.54%)

\* Not annualized

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated 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 Profit before tax + Depreciation + Finance Cost – Other Income
- 4) EBITDA Margin is calculated as EBITDA divided by Revenue from operations
- 5) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- 6) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account
- 7) Return on Equity is ratio of Profit after Tax and Shareholder Equity
- 8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

Explanation of 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 to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our 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 our business
PAT	Profit after tax provides information regarding the overall profitability of the business.

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<b>PAT Margin (%)</b>	<b>PAT Margin (%) is an indicator of the overall profitability and financial performance of our business</b>
<b>Net worth</b>	<b>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</b>
<b>RoE (%)</b>	<b>RoE provides how efficiently our Company generates profits from shareholders 'funds.</b>
<b>RoCE%</b>	<b>ROCE provides how efficiently our Company generates earnings from the capital employed in the business.</b>

**"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 Offer Price' section of the UDRHP, be and are hereby approved and may be disclosed in the Offer Documents."

**"RESOLVED FURTHER THAT** any member of the Board and/or the Company Secretary and Compliance Officer and the Chief Financial Officer of the Company, 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."

**FOR FINELISTINGS TECHNOLOGIES LIMITED**

  
**Purushottam**  
Chief Financial  
Officer  
Place: Delhi