



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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To,

The Board of Directors

Archee Group Contracts Limited

(Formerly known as Archee Group Contracts Private Limited)

205-206, Second Floor, Suncity Trade Tower, Sector 21,
Old Delhi Gurugram Road, Industrial Complex Dundahera,
Gurgaon, Haryana, India, 122016

Sub: Certificate for Key Performance Indicators.

Dear Sir,

This is to certify that the company has considered Key Performance Indicators included herein below that have bearing for arriving at the basis for Offer Price. The KPIs disclosed below have been approved by a resolution of the Audit Committee of Company dated 26th December, 2024. Additionally, the Audit Committee on its meeting dated 26th December, 2024 have confirmed that other than verified and audited KPIs set out below, our company has not disclosed to earlier investors at any point of time during the three years period prior to the date of the Draft Red Herring Prospectus.

A) FINANCIAL KEY PERFORMANCE INDICATORS (KPIs)

Key metrics like revenue growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company

Standalone KPI indicators

(Amount in lakh, except EPS, % and ratios)

Particulars	Financial Year ended June 30, 2024	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022
Revenue from operations ⁽¹⁾	2,418.03	11,141.83	9,474.35	7,296.07
Revenue CAGR (%) from F.Y. 2022-2024 ⁽²⁾			23.57%	
EBITDA ⁽³⁾	257.24	852.95	578.04	258.02
EBITDA (%) Margin ⁽⁴⁾	10.64%	7.66%	6.10%	3.54%
EBITDA CAGR (%) from F.Y. 2022-2024 ⁽⁵⁾			81.82%	
EBIT ⁽⁶⁾	230.01	1,009.45	532.95	258.91
ROCE (%) ^{(7)*}	9.28%	48.84%	31.93%	15.36%
Current ratio ⁽⁸⁾	1.31	1.27	1.23	1.28
Operating cash flow ⁽⁹⁾	(99.03)	355.63	(366.08)	101.33
PAT ⁽¹⁰⁾	115.92	566.83	161.55	33.00
PAT Margin ⁽¹¹⁾	4.79%	5.09%	1.71%	0.45%
Net Worth ⁽¹²⁾	2,262.74	2,146.82	1,579.99	1,418.45
ROE/ RONW ^{(13)*}	5.26%	30.42%	10.78%	2.35%
EPS ^{(14)*}	3.86	18.89	5.38	1.10
Basic and Diluted Earnings per share as	1.29	6.30	1.79	0.37



Restated- Impact of Bonus (even occurring after Balance Sheet Date but before date of signing (not Annualized for stub period) ^{(15)*}				
Net Asset Value per Equity share ⁽¹⁶⁾	75.42	71.56	52.67	47.28

* Not annualized for stub period

Notes:

- (1) Revenue from operations is the revenue generated from operations by our Company.
- (2) Revenue CAGR: The three-year compound annual growth rate in Revenue.

$$[(Ending\ Value/Beginning\ Value)^{(1/N)}]-1$$
- (3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- (4) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- (5) EBITDA CAGR: The three-year compound annual growth rate in EBITDA.

$$[(Ending\ Value/Beginning\ Value)^{(1/N)}]-1$$
- (6) EBIT is Earnings before Finance Cost and taxes.
- (7) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus Non-current liabilities.
- (8) Current Ratio: Current Asset over Current Liabilities
- (9) Operating Cash Flow: Net cash inflow from operating activities
- (10) PAT is mentioned as profit after tax for the period.
- (11) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- (12) Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- (13) ROE: Return on Equity is calculated as PAT divided by average shareholders' equity
- (14) EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares.
- (15) Basic and Diluted Earnings per share as Restated- Impact of Bonus is calculated as PAT divide by Weighted No. of equity shares after impact of bonus issue.
- (16) NAV is calculated as net worth as at the end of the year / period, as restated, divided by the number of Equity Shares outstanding at the end of the year / period.

KPI	Explanation
Revenue from operation	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.
Revenue CAGR %	Revenue CAGR informs the management of compounded annual growth rate i.e. Rate at which Company's revenue is growing on annual basis.
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
EBITDA CAGR %	EBITDA CAGR indicate our compounded growth of the business
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Current Ratio	Current ratio indicates the company's ability to bear its short-term obligations
Operating Cash Flow	Operating cash flow shows whether the company is able to generate cash from day-to-day business
PAT	Profit after Tax is an indicator which determine the actual earning available to equity shareholders
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.



ROC/RONW	ROC/RONW (%) is an indicator which shows how much company is generating from its available shareholders' funds
EPS	Earning per shares is the company's earnings available of one share of the Company for the period
NAV	Net Asset Value is the total net assets of a company or fund, divided by the total number of outstanding shares or units, representing the underlying value of one share or unit.

B) OPERATIONAL KEY PERFORMANCE INDICATORS (KPIs)

(Amount in lakh, except numbers)

Particulars	For the period as on June 30, 2024	For the year ended on 31-Mar-2024	For the year ended on 31-Mar-2023	For the year ended on 31-Mar-2022
No. of Projects completed	1	4	5	10
Largest Value project completed	5,547.08	4,743.78	3,349.61	1,815.00
Workforce strength	106	110	92	80
Direct Contract	2204.56	10,052.67	2,669.91	4,579.17
In percentage (%)	91.17%	90.22%	28.18%	62.76%
Subcontract	213.47	1089.16	6,804.44	2,716.90
In percentage (%)	8.83%	9.78%	71.82%	37.24%
Contribution to revenue from operations of top 1 / 5 / 10 customers				
Top 1 Customers (%)	59.53%	42.66%	61.60%	35.89%
Top 3 Customers (%)	97.84%	87.72%	77.87%	65.20%
Top 5 Customers (%)	99.98%	95.66%	89.75%	81.93%
Top 10 Customers (%)	100.00%	98.86%	98.34%	90.00%

This certificate is issued for the sole purpose of the Offer, and can be used, in full or part, for inclusion in the draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Offer documents.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

This certificate may be relied on by the BRLM.



We undertake to update you in writing of any changes in the abovementioned position, immediately upon us becoming aware, until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate

Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of
Kapish Jain & Associates
Chartered Accountants
Firm Registration No. 022743N

Amar



CA Amit Kumar Madheshia
Partner
Membership No: 521888
UDIN: 24521888BKCEZR1631
Date: 30 December 2024
Place: New Delhi