

KEY PERFORMANCE INDICATORS

To,
The Board of Directors
Abram Food Limited
605, Pearl Business Park Near Fun Cinema,
Netaji Subhash Place, Pitampura,
New Delhi- 110034

To,
Corporate Makers Capital Limited
611, 6th Floor,
Pragati Tower,
Rajendra Place,
New Delhi – 110008

(Corporate Makers Capital Limited is hereinafter referred to as the “Lead Manager” or “LM”)

Dear Sir / Madam,

Sub: Certificate regarding Key Performance Indicators

Re: Proposed initial public Issue (“IPO”) of equity shares of face value Rs. 10/- each (“Equity Shares”) by Abram Food Limited (“Company”) (“Issue”) in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and other applicable laws, as amended

The undersigned, in the capacity of the Statutory Auditors of Abram Food Limited, a Company incorporated under the provisions of the Companies Act, 2013 and presently having its registered office at 605, Pearl Business Park, Near Fun Cinema, Netaji Subhash Place, Pitampura, New Delhi- 110034, India and bearing CIN U15122DL2009PLC187783 (“Company”), hereby certify the Key Performance Indicators of the Company as under:

Financial KPIs of the Company

(₹ in Lakh)

Particulars	Financials Year ended on March 31, 2025	Financials Year ended on March 31, 2024	Financial Year ended on March 31, 2023
Revenue from Operations (1)	6404.49	3600.87	3316.42
Revenue CAGR (%) from F.Y. 2023-2025(2)	24.53%		
EBITDA(3)	507.16	195.57	102.67
EBITDA (%) Margin(4)	7.92%	5.43%	3.10%
EBITDA CAGR (%) from F.Y. 2023-2025(5)	70.31%		
EBIT(6)	482.67	189.84	91.13
ROCE (%) (7)	56.02%	45.73%	29.09%

Particulars	Financials Year ended on March 31, 2025	Financials Year ended on March 31, 2024	Financial Year ended on March 31, 2023
Current Ratio(8)	1.76	1.41	1.44
Operating cash flow(9)	(67.03)	(78.56)	(83.74)
PAT(10)	325.55	101.89	48.28
PAT Margin (11)	5.08%	2.83%	1.46%
Net Worth (12)	842.95	415.16	313.27
ROE / RONW (13)	38.62%	24.54%	15.41%
EPS (14)	9.05	2.94	1.39

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.

$[(\text{Ending Value}/\text{Beginning Value})^{(1/N)}]-1$

(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.

$[(\text{Ending Value}/\text{Beginning Value})^{(1/N)}]-1$

(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 long-term debt.

(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.

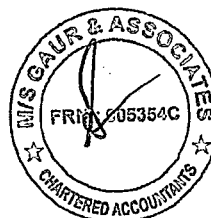
(11) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

(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 shareholders' equity

(14) EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares.

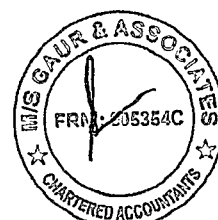
KPI	Explanation
Revenue from operation	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business.



Revenue CAGR %	Revenue CAGR informs the management of compounded annual growth rate i.e. Rate at which Company's revenue are 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

Key Performance Indicator of our Company- Non-GAAP Measures

Particulars	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Adjusted EBITDA	507.16	195.57	102.67
Current Ratio	1.76	1.41	1.44



Set forth below are some of our Key Operational Performance Indicators:

Metric (₹ In Lakh)	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Revenue from Operations	6,404.49	3,600.87	3,316.42

The above submissions are made based upon an independent verification of facts, figures and explanations received by us from the Company for the purpose of and in connection with the proposed Initial Public Offering by the Company.

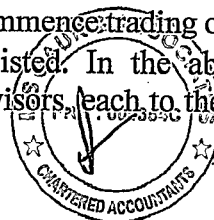
We have conducted our examination in accordance with the “Guidance Note on Reports in Company Prospectuses (Revised 2019)”, issued by the Institute of Chartered Accountants of India, in so far it relates to management expert issuing certificates on information to be included in the prospectus. We hereby 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 Draft Prospectus (“DP”), and the prospectus (“Prospectus”) filed in relation to the Issue (collectively, the “Offer Documents”) or any other Issue-related material, and may be relied upon by the Company, the Lead Managers and the legal advisors appointed by the Company and the Lead Managers 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, Kanpur (“RoC”), the relevant stock exchanges, any other regulatory authority and/ or for the records to be maintained by the Lead Managers and in accordance with applicable law. We hereby consent to this certificate being disclosed by the Lead Managers, 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 Lead Managers 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 Lead Managers and the legal advisors, each to the Company and the

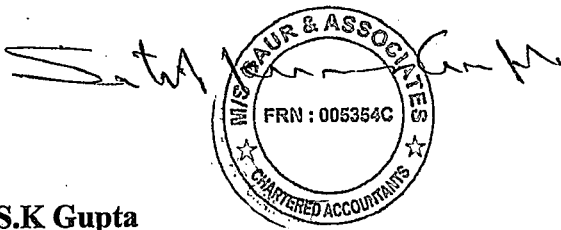


Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Issue.

The certificate is for the specific purpose of inclusion in the offer documents of the Company and may not be suitable for any other purpose. The Company, the Lead Manager, Legal Advisors shall not use this for any other purpose without our prior consent.

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

For Gaur & Associates, Chartered Accountants
ICAI Firm Registration Number: 005354C



S.K Gupta
(Partner)

Membership No.016746

UDIN: 25016746BM49F01306

Date: 05/06/2025

Place: Delhi