

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE AUDIT COMMITTEE MEMBERS OF ANB METAL CAST LIMITED (FORMERLY KNOWN AS ANB METAL CAST PRIVATE LIMITED) HELD ON MONDAY, 16TH DECEMBER, 2024, AT 05.00 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT RIVERWAVE OFF. NO 9, 8TH FLR. NR, LORDS PRADHYUMAN, KALAWAD ROAD, RAJKOT, GUJARAT, INDIA, 360005

APPROVAL OF THE KEY PERFORMANCE INDICATORS ("KPIS") PROPOSED TO BE DISCLOSED IN THE DRAFT OFFER DOCUMENTS FOR THE INITIAL PUBLIC OFFER OF THE COMPANY

The Chief Financial Officer of the Company apprised the Audit Committee members that in compliance with the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, the Audit Committee was required to approve the KPIs of the Company being included in the Draft Offer Document and/or final Offer Documents and/or any other material which the Company intends to circulate and/or file in connection with the Issue ("Offer Documents") with the Securities and Exchange Board of India ("SEBI"), the Stock Exchange(s), the Registrar of Companies ("RoC") and such other authority(ies), as applicable under the relevant law, for the time being in force in India, in respect of the proposed initial public offering of equity shares of face value of Rs. 10 each ("Equity Shares") of the Company.

Further, the Audit Committee was required to take on record, the certificate issued by K. M. Chauhan & Associates, Chartered Accountants, Peer Reviewed Auditor and Expert of the Company dated 16th December, 2024 ("ICA Certificate"), holding a valid certificate issued by the Peer Review Board of the ICAI, and confirm that verified and audited details for all the KPIs pertaining to the Company that have been disclosed to the earlier investors, for raising funds, at any point of time during the three years period prior to the date of filing of the Offer Documents are disclosed under the "Basis for Offer Price" section and other section, if any, of the Offer Documents. It was also noted by the Audit Committee that no other KPIs pertaining to the Company, other than as included below and verified by the ICA Certificate in Annexure A, that have been disclosed to earlier investors of the Company for raising funds at any point of time during the three years period preceding the date of filing the Prospectus.

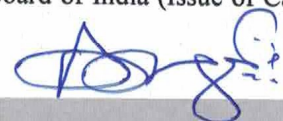
After some discussion by audit committee members following resolutions were passed unanimously:

"RESOLVED THAT pursuant to the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, and other applicable provisions, draft of basis for offer price as placed before the Audit Committee and initialed by the Chairperson, the Audit Committee hereby approves the following key performance indicators to be disclosed in the Offer Documents in respect of the proposed initial public offering of equity shares of the face value of Rs. 10 each Equity Shares of the Company:

1. Key financial and operational performance indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals.

Our Company confirms that it shall continue to disclose all the KPIs included in this section 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 till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.



ANB Metal Cast Limited

Previously Known as ANB Metal Cast Private Limited

CIN NO - U27300GJ2019PLC106972

NH - 27, B/h Markwell Spinning, Opp: Pipaliya Bus Stop,

Rajkot - Gondal Highway, Pipaliya, Rajkot 360311, Gujarat, India.

✉ Info@anbmetalcast.com

🌐 www.anbmetalcast.com

☎ + 91 9081371718

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations (₹ Lakhs)	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 (₹ Lakhs)	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 (₹ Lakhs)	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 equity plus Long Term Debt.
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.

The KPIs disclosed below have been approved and have been verified by the members of the Audit Committee pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of this resolution.




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Key Performance Indicator (KPI) of our Company

(Rs. in lakh, except ratios and

percentage)

Particular	As of and for the FY			
	31 August 2024	2024	2023	2022
Revenue from Operations	7966.34	11212.05	8427.46	5133.99
Other Income	0.02	3.36	0.10	0.00
Total Income	7966.36	11215.41	8427.56	5133.99
EBITDA	843.95	1070.76	314.76	66.07
EBITDA Margin (%)	10.59%	9.55%	3.73%	1.29%
Profit After Tax (PAT)	498.68	533.63	184.63	41.90
PAT Margin (%)	6.26%	4.76%	2.19%	0.82%
Net worth	1565.94	1067.27	537.27	60.09
Total Debt	3459.95	3296.02	1592.25	584.70
Return on Equity (ROE) (%)	37.88%	66.52%	61.81%	107.07%
Return on Capital Employed (ROCE) (%)	29.04%	53.90%	30.77%	15.47%
EPS (Rs.)	6.65	7.12	4.06	0.92
Book Value per Share (Rs.)	20.88	14.23	7.16	1.32
Debt To Equity Ratio	2.21	3.09	2.95	9.73

**After giving retrospective effect of Bonus issue and based on present paid-up capital of Rs. 750 lakh.*

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Other Income means the business income other than Revenue from Operations as appearing in the Restated Financial Statements.
- Total Income refers to Revenue from Operations + Other Income.
- EBITDA refers to earnings before interest, taxes, depreciation, amortization, gain or loss from discontinued operations and exceptional items. EBITDA is calculated as Profit before tax + Depreciation + Interest Cost
- EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- PAT Margin i.e. Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus.
- Return on equity (ROE) is profit after tax for the year divided by the net worth during that period and is expressed as a percentage.
- RoCE (Return on Capital Employed) is calculated as profit before tax plus finance costs divided by average equity plus long term debt.
- EPS (Earning per Share) is calculated as PAT divided by no. of Equity Shares
- Book Value per Share is calculated as net worth divided by no. of Equity Shares
- Debt to equity ratio is calculated by dividing the debt by net worth.




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Comparison of financial KPIs of our Company and our listed peers

(Rs. in lakh, except ratios and percentage)

KPIs	The Company		Maan Aluminium Limited		Banco Products (India) Limited	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Revenue from Operations	11212.05	8427.46	95302.77	81385.49	276842.87	233182.32
Other Income	3.36	0.10	773.48	515.61	3773.16	1567.96
Total Income	11215.41	8427.56	96076.25	81901.10	280616.03	234750.28
EBITDA	1070.76	314.76	5233.77	7644.65	46005.68	37975.59
EBITDA Margin (%)	9.55%	3.73%	5.49%	9.39%	16.62%	16.29%
Profit After Tax (PAT)	533.63	184.63	3274.94	4997.10	29,316.86	22,003.00
PAT Margin (%)	4.76%	2.19%	3.44%	6.14%	10.59%	9.44%
Net worth	1067.27	537.27	16308.50	13027.51	105150.65	100150.10
Total Debt	3296.02	1592.25	3260.31	5610.82	42297.07	41756.85
Return on Equity (ROE) (%)	66.52%	61.81%	22.00%	47%	27.88%	21.97%
Return on Capital Employed (ROCE) (%)	53.90%	30.77%	24.00%	38.00%	39.75%	38.18%
EPS (Rs.)	7.12	4.06	6.06	9.24	37.95	32.94
Book Value per Share (Rs.)	14.23	7.16	30.15	96.35	147.03	140.03
Debt To Equity Ratio	3.09	2.95	0.20	0.42	0.03	0.04

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- Return on equity (ROE) is profit after tax for the year divided by the net worth during that period and is expressed as a percentage.
- RoCE (Return on Capital Employed) is calculated as Earnings Before Interest and Tax (EBIT) (i.e., Profit before tax + Interest) divided by capital employed, which is defined as total equity (i.e. net worth) and long term debt.
- EPS (Earning per Share) is calculated as PAT divided by no. of Equity Shares
- Book Value per Share is calculated as net worth divided by no. of Equity Shares
- Debt to equity ratio is calculated by dividing the debt by net worth.




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RESOLVED FURTHER THAT the Audit Committee hereby takes on record the certificate issued by by K. M. Chauhan & Associates, Chartered Accountants, Peer Reviewed Auditor and Expert of the Company dated 16th December, 2024, as set out in Annexure A, and confirms that verified and audited details for all the KPIs pertaining to the Company are the only companies covered under peers and that the same have been disclosed to the earlier investors, for raising funds, at any point of time during the three years period prior to the date of filing of the Prospectus, will be disclosed under the "*Basis for Offer Price*" section of the Draft Prospectus and the Prospectus.

RESOLVED FURTHER THAT Mr. Avnishkumar Dhirajbhai Gajera, Managing Director (DIN: 08383190) or Chief Financial Officer hereby severally authorized to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary or desirable to implement the above resolution and ratify and re-approve any modifications, changes, variations, alterations, deletions and/or additions necessary to be made to above resolutions and any matters in relation thereto.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any director of the Company may be forwarded to the concerned authorities for necessary action."

//Certified to be true//

For, ANB Metal Cast Limited

(formerly known as ANB Metal Cast Private Limited)



Avnishkumar Dhirajbhai Gajera
Managing Director
DIN: 08383190



Date: 16th December, 2024

Place: Rajkot