



## **YRKDAJ & ASSOCIATES LLP** **Chartered Accountants**

📍 612, Rajhans Helix 3, Old Shreyas Cinema,  
L.B.S. Marg, Ghatkopar (W), Mumbai - 400 086.

✉ E-mail : cateam@yrkdaj.com

🌐 Website : www.yrkdaj.com

### **CERTIFICATE ON KEY PERFORMANCE INDICATORS**

To,  
The Board of Directors,  
**Vivid Electromech Limited**  
A-173/7, TTC Industrial Area,  
MIDC Industrial Area,  
Kopar Khairane,  
Navi Mumbai - 400 710.

And

**Hem Securities Limited**  
203, Jaipur Tower,  
M I Road, Jaipur- 302001,  
Rajasthan, India.

(Hem Securities Limited referred to as the "Book Running Lead Manager" or the "BRLM")

**Re: Proposed initial public offering of equity shares of face value of Rs. 10 each ("Equity Shares" and such initial public offer, an "IPO" or "Issue") of Vivid Electromech Limited (the "Company").**

We, M/s **YRKDAJ and Associates LLP**, Chartered Accountants, the Peer review auditors, have received a request from the Company to issue a certificate on the Key Performance Indicators of the Company based on restated financial information.

We have reviewed the Restated Financial Statements of the Company for the stub period ended 30<sup>th</sup> September, 2025 and financial year ended 31<sup>st</sup> March, 2025, 31<sup>st</sup> March 2024 and 31<sup>st</sup> March, 2023 (the "Review Period") prepared in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Indian General Accepted Accounting Principles (the "GAAP") and other accounting principles generally accepted in India and restated in accordance with the SEBI ICDR Regulations (the "Restated Financial Statements") and the Examination Report in respect of the Restated Financial Statements/Information ("Examination Report").

Our responsibility is to obtain reasonable assurance and form an opinion as to whether the information is in agreement with the Restated Financial Information of the Company is mathematically accurate.

1. We have performed following procedures:
  - a. We have prepared Restated financial statements of the company and recomputed EBITDA, EBITDA margin and PAT margin.



2. Based on the aforementioned procedures, we hereby report that:

(₹ In Lakhs except percentages and ratios)

Particular	As of and for the period and FY ending			
	FY 2025-26 (Sept 2025)	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations <sup>(1)</sup>	7,056.80	15,529.32	8,890.83	5,932.56
EBITDA <sup>(2)</sup>	1,349.81	2,838.79	718.02	175.84
EBITDA Margin <sup>(3)</sup>	19.13%	18.28%	8.08%	2.96%
PAT <sup>(4)</sup>	944.29	2024.40	428.00	6.29
PAT Margin <sup>(5)</sup>	13.38%	13.04%	4.81%	0.11%
RoE(%) <sup>(6)</sup>	29.29%	117.61%	91.42%	2.06%
RoCE (%) <sup>(7)</sup>	25.67%	87.34%	55.41%	13.15%
Net Worth <sup>(8)</sup>	3,702.98	2,744.59	698.01	238.33

**Notes:**

<sup>(1)</sup> Revenue from operation means revenue from sale and other operating revenues

<sup>(2)</sup> EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income

<sup>(3)</sup> 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

<sup>(4)</sup> PAT is calculated as Profit before tax - Tax Expenses

<sup>(5)</sup> 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.

<sup>(6)</sup> Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

<sup>(7)</sup> Return on Capital Employed is calculated as EBIT divided by capital employed, where capital employed is defined as shareholders' equity plus total borrowings {current & non-current}.

<sup>(8)</sup> Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.

**Explanation for 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
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.
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.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in 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.

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2019)" ("Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the relevant applicable requirements of 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.

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.

We confirm that the information above is true and fair based on the information, explanation and on review of the minutes of board meeting of the Company, relevant statutory registers and other documents and accounts



presented to us.

This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of further submission to the Securities and Exchange Board of India and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

This certificate may be relied on by the Book Running Lead Manager in relation to the Issue.

We undertake to update you in writing of any changes in the abovementioned position, until the date the Equity Shares issued pursuant to the Issue 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.

Yours faithfully,  
For YRKDAJ and Associates LLP  
Chartered Accountants  
FRN W100288



**Diwakar S. Shetty**  
Partner  
M. No. 155126  
Place: Mumbai  
Date: January 24, 2026  
UDIN: 26155126KAFARO6075

