



Certificate on Key Performance Indicator

To

Gretex Corporate Services Ltd

A-401, Floor 4th, Plot FP-616, (PT),

Naman Midtown, Senapati Bapat Marg,

Near Indiabulls, Dadar (w), Delisle Road,

Mumbai 400013, Maharashtra, India

(The Book Running Lead Manager)

Sub: Proposed initial public offering ("IPO") of equity shares of face value of Rs. 10 each ("Equity Shares") by Oremet Alloys And Castings Limited ("Company")

Dear Sir(s),

We, M/s. Jay Gupta & Associates, Chartered Accountants, having office at Imax Lohia Square, 23, Gangadhar Babu Lane, 3rd Floor, Room No. 3A, Kolkata – 700012 and are registered with the Institute of Chartered Accountants of India bearing registration number (FRN: 329001E).

The details annexed herewith of the Company has been prepared based on the Key Performance Indicators identified by the Company and showing details for the financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024 based on restated financials. Our responsibility is to verify the particulars contained in this statement on the basis of verification of the audited books of account, other relevant records and documents maintained by the Company.

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

A) Key Financial Performance Indicators

(₹ in lakhs except otherwise stated)

Key Financial Performance	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from operations ⁽¹⁾	23,062.32	19,440.21	24,819.81
EBITDA ⁽²⁾	1,087.26	1,572.72	710.58
EBITDA Margin (%) ⁽³⁾	4.71	8.09	2.86
PAT ⁽⁴⁾	999.13	1,412.85	932.53
PAT Margin (%) ⁽⁵⁾	4.33	7.27	3.76
Networth ⁽⁶⁾	3,731.32	2,732.19	1,319.34
RoE (%) ⁽⁷⁾	30.92	69.74	109.31
RoCE (%) ⁽⁸⁾	25.32	48.31	26.99

Notes:

- ⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- ⁽²⁾ EBITDA is calculated as Profit before tax + Depreciation + Interest Exp-- Other Income
- ⁽³⁾ 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- ⁽⁴⁾ PAT means the profit after tax as appearing in the Restated Financial Statements.
- ⁽⁵⁾ 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- ⁽⁶⁾ Net Worth = Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Statements, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation. Therefore, net



worth for the Company includes paid-up share capital, and retained earnings and general reserve as at March 31, 2026, March 31, 2025, and March 31, 2024.

(7) Return on Equity is calculated as Profit after Tax divided by Average Shareholder Equity.

(8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings. EBIT is calculated as Profit before tax + Interest Expenses – Other Income

B) Key Operational Performance Indicators

(₹ in Lakhs unless otherwise stated)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations ⁽¹⁾	23,062.32	19,440.21	24,819.81
Number of Customers ⁽²⁾	29	46	44
Average Revenue per customer ⁽³⁾	795.25	422.61	564.09
No. of Repetitive customers ⁽⁴⁾	17	24	18
% of repetitive customers ⁽⁵⁾	58.62	52.17	40.91
Revenue from repetitive customer ⁽⁶⁾	15,745.61	12,081.47	15,381.46
Number of Countries ⁽⁷⁾	18	22	23
Employee Benefit Cost ⁽⁸⁾	64.34	86.83	115.50
Average Annual Manpower (Nos.) ⁽⁹⁾	9	7	7
Average Annual Manpower Cost ⁽¹⁰⁾	7.15	12.40	16.50

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

(2) Number of Customers is total number of customers who have purchased the products from the company during specified period.

(3) Average Revenue from operations per customer revenue earned per customer during the specific period, which is derived as Total revenue from operations divided by total number of customers.

(4) No. of repetitive customers is Number of Customers Repeated for more than one financial year/period

(5) % of repetitive customers is calculated as no. of repetitive customers divided by total number of customers

(6) Revenue from repetitive customer is the revenue generated from customers repeating over the years.

(7) Number of countries is total number of countries in which we have sold the products from the company during specified period.

(8) Employee Benefit Cost is the expenses incurred by the company on employee's salary, funds and welfare as per restated financial statements

(9) Average Annual Manpower is calculated by taking average of total number of employees engaged in the working of the company in the opening and closing of the corresponding year.

(10) Average Manpower Cost provides cost incurred per employee by the company. It is calculated as Employee benefit cost divided by total annual manpower.

This certificate may be relied upon by the legal counsels and Book Running Lead Manager appointed in relation to the Issue. We hereby consent to the extracts of this certificate being used in the DRHP/RHP/Prospectus in connection with the Issue and for submission to Securities Exchange Board of India, relevant stock exchanges and any other authority as may be required. We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable laws. We undertake to inform you promptly, in writing of any changes, intimated to us by the management of the Company, to the above information until the Equity Shares commence trading on the relevant stock exchanges, pursuant to the Issue. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the stock exchanges, pursuant to the Issue.



Jay Gupta & Associates

CHARTERED ACCOUNTANTS

We further consent to the aforementioned details being included for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable laws.

For M/s. Jay Gupta & Associates
Chartered Accountants
FRN: 329001E

JAY
SHANKE
R GUPTA

Digitally signed
by JAY SHANKER
GUPTA
Date: 2026.09.26
18:11:12 +05'30'

Jay Shankar Gupta
Partner

Membership No.: 059535

UDIN: 26059535 QKUFMTJ3626

Date: September 26, 2026

Place: Kolkata