

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 4TH MEETING OF THE AUDIT COMMITTEE FOR THE FINANCIAL YEAR 2025-26 OF REGAAL RESOURCES LIMITED HELD AT CONFERENCE ROOM, 7TH FLOOR, D2/2, EP & GP BLOCK, SECTOR - V, SALT LAKE, KOLKATA - 700091 ON WEDNESDAY, 6TH AUGUST 2025 AT 10:45 AM.

APPROVAL OF KEY PERFORMANCE INDICATORS, AS REVIEWED AND RECOMMENDED BY AUDIT COMMITTEE

“RESOLVED FURTHER THAT, the Board of Directors has reviewed the recommendations of the Audit Committee, including the rationale and methodology for the proposed KPIs which are as follows:

A list of our Key Performance Indicators for Fiscal 2025, Fiscal 2024, and Fiscal 2023 is set out below:

Particulars	Unit	As on and for the financial year ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Financial KPI				
Revenue from Operations ⁽¹⁾	(in ₹ million)	9,151.61	6,000.23	4,879.55
Revenue from Operations CAGR (%) ⁽²⁾	%	36.95		
EBITDA ⁽³⁾	(in ₹ million)	1,127.90	563.65	406.73
EBITDA Margin (%) ⁽⁴⁾	%	12.32	9.39	8.34
PAT ⁽⁵⁾	(in ₹ million)	476.68	221.42	167.58
PAT Margin (%) ⁽⁶⁾	(%)	5.19	3.68	3.43
Total Borrowings ⁽⁷⁾	(in ₹ million)	5,070.48	3,572.13	1,889.32

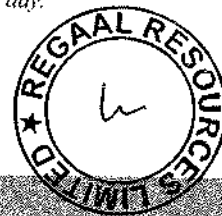


Net worth ⁽⁸⁾	(in ₹ million)	2,354.10	1,266.09	1,044.11
Return on Equity (ROE) (%) ⁽⁹⁾	%	20.25	17.49	16.05
Return on Capital Employed (ROCE) (%) ⁽¹⁰⁾	%	14.17	10.07	10.99
Debt to Equity Ratio ⁽¹¹⁾	In times	2.08	2.65	1.68
Gross Block ⁽¹²⁾	(in ₹ million)	4,129.08	3,283.94	1,950.83
Addition to Property, Plant and Equipment ⁽¹³⁾	(in ₹ million)	848.44	1,335.60	287.87
Fixed Assets Turnover Ratio ⁽¹⁴⁾	In times	2.46	2.00	2.78
Cash Conversion Cycle ⁽¹⁵⁾	In days	93	79	43
Operational KPI				
Total installed capacity in MT per day (TPD) ⁽¹⁶⁾	MT per day (TPD)	750	650	370
No. of employees ⁽¹⁷⁾	Number	469	410	372
No. of customers ⁽¹⁸⁾	Number	261	195	182



Notes:

1. Revenue from Operations is the revenue from operations as per the Restated Financial Information.
2. Revenue from Operation CAGR (%) provides information regarding the growth of revenue from year ended March 31, 2023 to March 31, 2025.
3. EBITDA (₹ million) is calculated as restated profit before tax, plus finance costs, depreciation, and amortisation expenses, minus other income.
4. EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations, multiplied by 100.
5. PAT is the restated profit/ (loss) for the year after tax as per Restated Financial Information.
6. PAT Margin (%) is calculated as restated profit for the year divided by Total Income.
7. Total Borrowings represent sum of current and non-current borrowings.
8. Net Worth is 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, but does not include reserves created out of revaluation of assets / fair value gain of Freehold land on transition to Ind AS of ₹ 80.98 million, and write back of depreciation and amalgamation, in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.
9. Return on Equity (%) is calculated as PAT divided by net worth.
10. Return on Capital Employed (RoCE) is calculated as EBIT divided by capital employed where (i) EBIT means EBITDA minus depreciation and amortisation expense and (ii) Capital employed means total equity + total current & non-current borrowings minus cash and cash equivalents and other bank balances.
11. Debt to Equity Ratio is calculated as total borrowings divided by total equity.
12. Gross Block represents the gross value of all property plant and equipment as per Restated Financial Information.
13. Addition to Property, Plant and Equipment represents the addition to the Gross Block in the period as per Restated Financial Information.
14. Fixed Assets Turnover Ratio is calculated as revenue from operations for the year divided by net block of property, plant and equipment.
15. Cash Conversion Cycle (in days) is calculated as inventory days plus trade receivable days minus trade payable days. Inventory days are calculated as Inventory divided by cost of goods sold multiplied by 365 days. Trade receivable days are calculated as Trade receivables divided by Revenue from operations multiplied by 365 days. Trade payable days are calculated as Trade payable divided by cost of goods sold multiplied by 365 days.
16. Total installed capacity is the maize crushing capacity of our Company in metrics tonnes per day.



17. No. of employees is the aggregate number of employees employed during the year by our Company.
 18. No. of customers is the aggregate customers served by our Company.

For reconciliation in relation to the Gross Profit, Gross Margin, EBITDA, EBITDA Margin, Return on Equity, Return on Capital Employed, PAT Margin and Gross Fixed Asset Turnover Ratio, see 'Other Financial Information' on page 376.

Explanation for KPI metrics

Sr. No.	KPI	Explanation
1.	Revenue from Operations	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.
2.	Revenue from Operations CAGR	Revenue CAGR growth provides information regarding the growth in terms of our business for the respective period, in terms of CAGR.
3.	EBITDA	EBITDA provides information regarding the operational efficiency of the business
4.	EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
5.	Profit after Tax (PAT)	Profit after Tax (PAT) for the year provides information regarding the overall profitability of the business
6.	PAT Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of our business
7.	Total Borrowings	Total Borrowings is used by us to track our leverage position on time to time



8.	Net Worth	Net worth is used to track the book value and overall value of shareholders' equity
9.	Return on Equity (ROE) (%)	Return on Equity provides how efficiently our Company generates profits from shareholders' funds
10.	Return on Capital Employed (ROCE) (%)	Return on Capital Employed provides how efficiently our Company generates earnings from the capital employed in the business
11.	Debt-Equity Ratio	Debt to Equity Ratio is used to measure the financial leverage of our Company and provides comparison benchmark against peers
12.	Gross Block	Gross block is the sum total of all assets of our Company valued at their cost of acquisition. It is an indicator of how asset heavy/light a business is
13.	Addition to Property, Plant and Equipment	Addition to Property, Plant, and Equipment refers to investments made by a company in acquiring, upgrading, or constructing long-term physical assets
14.	Fixed Assets Turnover	Fixed Asset Turnover is the efficiency at which our Company is able to deploy its assets (on net block basis) to generate the Revenue from Operations
15.	Cash Conversion Cycle (in days)	Cash Conversion Cycle days indicate the working capital requirements in relation to revenue generated from operations
16.	Total installed capacity in metric tonnes per day	Total installed capacity is the maize crushing capacity of our Company in metric tonnes per day
17.	No. of employees	Number of employees indicate the no. of employees employed during the year by our Company.
18.	No. of customers	Number of customers indicate the no. of customers served by our Company.



RESOLVED FURTHER THAT the Management shall be responsible for:

- Establishing baseline numbers and targets for each KPI;
- Developing systems for accurate, timely collection and reporting of KPI data;
- Ensuring data integrity and consistency in measurement standards;
- Submitting quarterly KPI performance reports, along with variance analysis and corrective action plans (if required), to the Audit Committee for its review;

RESOLVED FURTHER THAT any significant deviations or risks identified through KPI monitoring shall be promptly escalated to the Audit Committee along with recommendations for remedial actions.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and is hereby authorized to take all necessary actions to give effect to this resolution, including implementing operational guidelines and systems for KPI tracking and reporting.

//CERTIFIED TRUE COPY//

For Regaal Resources Limited



Anil Kishore

(Chairperson & Managing Director)

DIN: 00724328



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