



KARIA & SHAH

CHARTERED ACCOUNTANTS

Date: 27th January 2024

To,

JAWA CAPITAL SERVICES PRIVATE LIMITED

Plot No. 93, F/F, Pocket 2,

Near DAV School, Jasola

Delhi – 110025

SUB: Certificate regarding Key Performance Indicators

Ref: Proposed Initial Public Offering of 14,00,000 Equity Shares of face value of Rs. 10 each ("Equity Shares") of **SLONE INFOSYSTEMS LIMITED** for cash at a price of Rs. 79.00 per Equity Share (including a Share Premium of Rs. 69.00 per Equity Share) aggregating upto Rs.. 1,106.00 Lakhs

The undersigned, in the capacity of the Statutory Auditors of M/s **SLONE INFOSYSTEMS LIMITED**, a Company incorporated under the provisions of the Companies Act, 2013 and presently having its registered office at 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052 Maharashtra and bearing CIN U72900MH2022PLC396387 ("**Company**"), hereby certify the Key Performance Indicators of the Company as under:

Financial KPIs of the Company

On the basis of standalone restated financial statements

(Amount in Lakhs, except %)

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations ⁽¹⁾	3407.06	3022.14	2578.79	1100.21

www.kariashah.com

A-1304/05, Kailas Business Park, Veer Savarkar Marg, Vikhroli - Hiranandani Link Road, Vikhroli West, Mumbai - 400079

Ph : +91 022 40068603 Mob : +91 98205 49962 / 9769336815 E-Mail : kariashah@gmail.com

Growth in Revenue from Operations ⁽²⁾	12.74 %	17.19 %	57.34 %	52.53 %
EBITDA ⁽³⁾	474.66	187.60	135.21	77.27
EBITDA (%) Margin ⁽⁴⁾	13.93 %	6.21 %	5.24 %	7.02 %
EBITDA Growth Period on Period ⁽⁵⁾	153.02 %	38.75 %	74.98 %	53.89 %
ROCE (%) ⁽⁶⁾	34.44 %	56.88 %	36.49 %	29.61 %
Current Ratio ⁽⁷⁾	4.42	1.55	1.79	2.13
Operating Cash flow ⁽⁸⁾	(136.83)	121.82	73.11	(96.50)
PAT ⁽⁹⁾	284.72	74.66	38.31	27.54
ROE/ RoNW ⁽¹⁰⁾	0.74	0.40	NA *	NA *
EPS ⁽¹¹⁾	13.58	4.05	NA *	NA *

Notes:

- (1) Revenue from operations is the total revenue generated by our Company.
(2) Growth in Revenue in percentage, Year on Year
(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses
(4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
(5) EBITDA Growth Rate Year on Year in Percentage
(6) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term debt
(7) Current Ratio: Current Asset over Current Liabilities
(8) Operating Cash Flow: Net cash inflow from operating activities.
(9) PAT is mentioned as PAT for the period
(10) ROE/RoNW is calculated PAT divided by shareholders' equity
(11) EPS is mentioned as EPS for the period.

* The entity was a sole proprietorship for the year ended 31.03.2021, 31.03.2022 & upto 28.02.2023. Subsequently the entity was converted to a company. Hence there is no equity share capital during the year ended 31.03.2021 & 31.03.2022. The ratios have been calculated accordingly.



Operational KPIs of our Company

Particulars	For the period ended [●]	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Installed Capacity	Not Applicable #			
Capacity Utilization				
Contribution of Revenue from Top 5 Customers (%)				

The entity is not a manufacturing concern. Hence this data is not applicable.

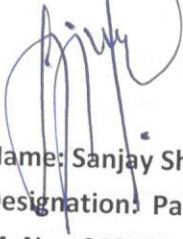
KPI	Explanation
Revenue from Operation	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business.
Revenue Growth Rate %	Revenue Growth rate informs the management of annual growth rate in revenue of the company in consideration to previous period
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 Growth Rate %	EBITDA Growth Rate informs the management of annual growth rate in EBITDA of company in consideration to previous period
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business
Current Ratio	Current ratio indicate 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

ROE/RoNW	It 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

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 hereby give consent to include the contents of this certificate or to make reference thereof in the Draft Prospectus and the Prospectus in connection with the proposed Initial Public Offering by the Company Or to file/submit this certificate with any relevant Statutory/Regulatory Authority including but not limited to the National Stock Exchange of India Limited/BSE Limited, Securities and Exchange Board of India, Jurisdictional Registrar of Companies.

For Karia & Shah
Chartered Accountants
FRN: 112203W



Name: Sanjay Shah
Designation: Partner
M. No.: 042529
UDIN: 24042529BKEKEE8927
Date: 27th January 2024
Place: Mumbai