

**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE AUDIT COMMITTEE OF SHINING TOOLS LIMITED HELD ON MONDAY, 16<sup>TH</sup> JUNE 2025 AT 3:00 P.M. AT REGISTERED OFFICE SITUATED AT SURVEY NO.63/2, PLOT NO. 2, RAJKOT-GONDAL HIGHWAY, AT: PIPALIYA, TAL: GONDA, DIST: RAJKOT, GUJARAT-360311.**

**APPROVAL OF KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS OF THE COMPANY**

**RESOLVED THAT**, the Audit Committee be and hereby approved and verified the details of key financial and operational Performance Indicators as mentioned below;

**Financial KPIs of the Company**

*On the basis of standalone restated financial statements*

*(Amount in Lakhs, except %)*

Key Performance Indicator	February 28 , 2025	March 2024	31, March 2023	31, March 2022
Revenue from Operations <sup>(1)</sup>	1247.23	1052.95	1032.15	1007.05
Revenue from Operation Growth %	18.45%	2.02%	2.49%	-
EBITDA <sup>(2)</sup>	582.41	414.84	188.59	185.06
EBITDA Margin <sup>(3)</sup>	46.70%	39.40%	18.27%	18.38%
Restated Profit After Tax	269.68	157.53	(7.93)	(19.52)
PAT Margin <sup>(4)</sup>	21.62%	14.96%	(0.77%)	(1.94%)
Net Worth <sup>(5)</sup>	786.62	359.66	202.13	210.06
Capital Employed	1679.47	1113.50	1147.55	1256.77
ROE% <sup>(6)</sup>	46.56%	56.08%	(3.85%)	(7.17%)
ROCE% <sup>(7)</sup>	27.24%	26.64%	8.32%	6.45%

**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 + Finance Cost
- 3) EBITDA Margin is calculated as EBITDA divided by Revenue from operations
- 4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- 5) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account reduced by miscellaneous expenditure and the debit of Profit & Loss Account.



**SHINING TOOLS LIMITED**

Survey No. 63/2, Plot No. 2,  
On Rajkot-Gondal Highway, At. Pipaliya,  
Tal.: Gondal, Dist.: Rajkot-360311. Gujarat, INDIA

☎ +91 97267 44244

✉ info@tixnatools.com

🌐 www.tixnatools.com

- 6) Return on Equity is ratio of Profit after Tax and average Shareholder Equity
- 7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

Operational KPIs of our Company

Particulars		For the period ended 28, February, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Installed Capacity	Solid Carbide Cutting Tools-Endmill	15,625	12,500	12,500	12,500
	Solid Carbide Cutting Tools-Ballnose	5,000	4,000	4,000	4,000
	Solid Carbide Cutting Tools-Drills	7,500	6,000	6,000	6,000
	Solid Carbide Cutting Tools-Threadmills	1,875	1,500	1,500	1,500
	Solid Carbide Cutting Tools-Custom Tools	11,250	9,000	9,000	9,000
	Solid Carbide Cutting Tools-Tiny Tools	1,875	1,500	1,500	1,500
	Solid Carbide Cutting Tools-Reamers	1,875	1,500	1,500	1,500
	Tools Reconditioning ( Service )	80,000	64,000	64,000	64,000
Capacity Utilization*	Solid Carbide Cutting Tools-Endmill	14,373	11,518	12,177	11,863
	Solid Carbide Cutting Tools-Ballnose	4,880	3,883	3,883	3,828
	Solid Carbide Cutting Tools-Drills	7,180	4,694	5,525	5,106
	Solid Carbide Cutting Tools-Threadmills	1,409	790	1,383	1,192
	Solid Carbide Cutting Tools-Custom Tools	8,779	6,945	7,666	7,421
	Solid Carbide Cutting Tools-Tiny Tools	1,125	744	1,243	1,206
	Solid Carbide Cutting Tools-Reamers	1,223	936	1,368	923
	Tools Reconditioning ( Service )	72,770	56,956	61,394	59,352
Contribution of Revenue from Top 5 Customers (%)		44.05%	34.03%	29.75%	26.30%

\* Capacity Utilization for the Period ended 28<sup>th</sup> February 2025 are annualized.





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
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business
PAT	Profit after Tax is an indicator which determine the actual earning available to equity shareholders
PAT Margin	PAT Margin is an indicator of the overall profitability and financial performance of the Business
ROE/RoNW	It is an indicator which shows how much company is generating from its available shareholders' funds

**RESOLVED FURTHER THAT** the members of the Audit Committee be and is hereby confirmed that there are no KPIs pertaining to "Shining Tools Limited" (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 the Draft Red herring Prospectus.

**RESOLVED FURTHER THAT** any of the Director of the company be and is hereby authorised to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect of the aforesaid resolution.

<<CERTIFIED TRUE COPY>>  
FOR, SHINING TOOLS LIMITED



**PALAK PANKAJ SHAH**  
INDEPENDENT DIRECTOR  
(DIN: 11068258)

