

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE AUDIT COMMITTEE MEETING OF M/S EXPRESSION 360 SERVICES INDIA LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 203/1, A.J.C. BOSE ROAD, CIRCUS AVENUE, KOLKATA - 700017, ON MONDAY, 30TH DAY OF MARCH , 2026 AT 01:30 P.M. THROUGH VIDEO CONDECENCE OR OTHER AUDIO-VISUAL MEANS.

APPROVAL OF KEY PERFORMANCE INDICATORS

“RESOLVED THAT in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (SEBI ICDR Regulations) and other applicable laws, the approval of the Audit Committee is hereby accorded to disclose the key performance indicators of the Company (KPIs) as at and for financial half-year ended September 30, 2025, and for Fiscal 2025, Fiscal 2024 and Fiscal 2023 and the explanation to the KPIs, as set out below, in the draft red herring prospectus and other documents or material issued in relation to the initial public offering of Equity Shares of the Company (Offer), including any amendments, addenda or corrigenda issued thereto (Offer Documents).

Key Performance Indicators (“KPIs”)

Details of our KPIs as of and for the six months period ended September 30, 2025 and Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Particulars	For the period ended/ For the year ended			
	September 30, 2025*	2025	2024	2023
Financial KPIs				
Revenue From operations (₹ in millions) ⁽¹⁾	1,616.04	2,802.28	2,234.44	1,154.88
PBT (₹ in millions) ⁽²⁾	261.70	368.06	198.46	102.57
PAT (₹ in millions) ⁽³⁾	192.88	272.02	147.29	75.71
EBIT (₹ in millions) ⁽⁴⁾	269.03	386.63	206.18	111.92
EBIT Margin (in %) ⁽⁵⁾	16.65	13.80	9.23	9.69
Adjusted EBITDA (₹ in millions) ⁽⁶⁾	278.58	389.53	219.35	96.15
Adjusted EBITDA Margin (in %) ⁽⁷⁾	17.24	13.90	9.82	8.33
PBT Margin (in %) ⁽⁸⁾	16.19	13.13	8.88	8.88
PAT Margin (in %) ⁽⁹⁾	11.94	9.71	6.59	6.56
Return on Equity (RoE) (in %) ⁽¹⁰⁾	30.52	68.05	77.43	95.81
Return on Capital Employed (in %) ⁽¹¹⁾	35.66	68.07	72.61	59.05
Debt to Equity Ratio (in Times) ⁽¹²⁾	0.04	0.06	0.08	0.63
Debt Service Coverage Ratio (in Times) ⁽¹³⁾	7.88	9.61	12.60	3.78
Current Ratio (in Times) ⁽¹⁴⁾	1.94	1.72	1.45	1.15
Operational KPIs				
Number of clients served (Nos.)	126	235	195	172
Revenue from Public Sector Undertakings (B2PSU) (₹ in millions)	1,157.35	799.30	1,099.96	256.60
Revenue from Public Sector Undertakings (B2PSU) (%)	71.62	28.52	49.23	22.22
Revenue from Government & Ministries (B2G) (₹ in millions)	416.21	1,546.37	1,079.19	821.81

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Expression 360 Services India Limited (NS Accredited)
(Formerly known as Expression 360 Services India Pvt. Ltd.)

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E-Mail: expression.kol@gmail.com | Website : www.expression360.in | CIN : U74300WB2010PLC143636

Particulars	For the period ended/ For the year ended			
	September 30, 2025*	2025	2024	2023
Revenue from Government & Ministries (B2G) (%)	25.75	55.19	48.30	71.16

*Figures for period ended September 30, 2025 are not annualised

Notes:

- (1) Revenue from operation means revenue from operating activities
- (2) PBT means Profit before taxes expense
- (3) PAT represents total net profit after tax for the year.
- (4) EBIT means Earnings before interest and taxes expense, arrived at by obtaining the profit before tax for the year and adding back finance costs.
- (5) EBIT Margin is calculated as EBIT as a percentage of revenue from operations.
- (6) Adjusted EBITDA means Earnings before interest, taxes, depreciation and amortisation expense, arrived at by obtaining the profit before tax for the year and adding back finance costs and depreciation and amortisation expenses and adjusted by other income
- (7) Adjusted EBITDA Margin is calculated as Adjusted EBITDA as a percentage of revenue from operations.
- (8) PBT Margin is calculated as PBT as a percentage of revenue from operations.
- (9) PAT Margin is calculated as PAT as a percentage of revenue from operations.
- (10) Return on Equity (ROE) is calculated as PAT divided by average of net worth;
- (11) Return on Capital Employed (ROCE) is calculated as EBIT divided by capital employed where (i) EBIT means Earnings before interest and taxes expense, arrived at by obtaining the profit before tax for the year and adding back finance costs and (ii) Capital employed means Net worth + Total debt + Deferred tax liability;
- (12) Debt to Equity Ratio is defined as total debt divided by total equity. Total debt is the sum of total non-current & current borrowings; total equity means sum of equity share capital and other equity;
- (13) Debt Service Coverage Ratio is calculated as earning before interest and tax expenses as divided by finance cost and principal repayments.
- (14) Current Ratio is calculated by dividing total current assets by total current liability.
- (15) "Number of clients served" represents the total number of distinct customers to whom services were rendered by our Company during the relevant period.
- (16) "Revenue from Public Sector Undertakings (B2PSU)" represents revenue derived from contracts executed with public sector undertakings, including central and state government-owned enterprises. Classification of such customers is based on the nature of ownership and management control.
- (17) "Revenue from Public Sector Undertakings (B2PSU) (%)" is calculated as revenue from Public Sector Undertakings divided by revenue from operations for the relevant period.
- (18) "Revenue from Government & Ministries (B2G)" represents revenue derived from contracts executed directly with central and state government ministries, departments and other governmental authorities.
- (19) "Revenue from Government & Ministries (B2G) (%)" is calculated as revenue from Government & Ministries divided by revenue from operations for the relevant period.

Explanation of KPIs

The list of our KPIs along with brief explanation of the relevance of the KPI for our business operations are set forth below:

KPI	Explanation for the KPI
Revenue from Operations	Revenue from Operations is used to assess the overall financial performance of the Company and size of the business.
PBT	Profit before Tax is an indicator of the profitability and financial performance of the business before tax expenses
PAT	Profit After Tax is an indicator of the overall profitability and financial performance of the business
EBIT	Earnings Before Interest and Taxes (EBIT), indicates our operating profitability from core business activities, excluding the financial impact of interest expenses and income taxes

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KPI	Explanation for the KPI
EBIT Margin	EBIT margin indicating how efficiently we generates profit from our core business activity before accounting for interest and taxes
Adjusted EBITDA	Earnings before Interest, Taxes and Depreciation and Amortizations (EBITDA) helps compare core operational efficiency by stripping out Other Income, Depreciation, amortization and Finance costs from the profits before tax.
Adjusted EBITDA Margin	EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
PBT Margin	Profit before Tax Margin is an indicator of the profitability and financial performance of the business before tax expenses
PAT Margin	Profit after Tax Margin is an indicator of the overall profitability and financial performance of our business.
ROE	Return on Equity (RoE) provides how efficiently our Company generates profits from shareholder's funds.
ROCE	Return on Capital Employed (ROCE) provides how efficiently our Company generates earnings from the capital employed in the business.
Debt to Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate company's financial leverage.
Debt Service Coverage Ratio	The debt service coverage ratio is a debt service and profitability ratio used to determine how easily a company can pay interest and principal on its outstanding debt.
Current Ratio	It shows management how business can maximize the current assets on its Balance Sheet to satisfy its current debt and other payables
Number of clients served (Nos.)	Number of clients served represents the total number of distinct customers to whom services were rendered by our Company during the relevant period.
Revenue from Public Sector Undertakings (B2PSU) (₹ in millions)	Revenue from Public Sector Undertakings (B2PSU) represents revenue derived from contracts executed with public sector undertakings, including central and state government-owned enterprises. Classification of such customers is based on the nature of ownership and management control.
Revenue from Public Sector Undertakings (B2PSU) (%)	Revenue from Public Sector Undertakings (B2PSU) (%) is calculated as revenue from Public Sector Undertakings divided by revenue from operations for the relevant period.
Revenue from Government & Ministries (B2G) (₹ in millions)	Revenue from Government & Ministries (B2G) represents revenue derived from contracts executed directly with central and state government ministries, departments and other governmental authorities.
Revenue from Government & Ministries (B2G) (%)	Revenue from Government & Ministries (B2G) (%) is calculated as revenue from Government & Ministries divided by revenue from operations for the relevant period.

Explanation of the historic use of the Key Performance Indicators by our Company to analyse, track or monitor the operational and/or financial performance of our Company

In evaluating our business, we consider and use certain KPIs, as presented above, as a supplemental measure to review and assess our performance. The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Financial Information. These KPIs may not be defined under Ind AS and are not presented in accordance with Ind AS and hence, should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of our performance, liquidity, profitability or results of operations. These KPIs have limitations as analytical tools. Further, these KPIs may differ from the similar information used by other companies and hence their comparability may be limited. Therefore, these metrics should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of our operating performance, liquidity, profitability or

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results of operation. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, KPIs provides an additional tool for investors to use in evaluating our ongoing operating results and trends.

RESOLVED FURTHER THAT it is hereby confirmed that the verified and audited details for all the KPIs that have been disclosed to the earlier investors of the Company for raising funds at any point of time during the 3 years period prior to the date of filing of the draft red herring prospectus, will be disclosed in the 'Basis for Offer Price' section of the draft red herring prospectus.

RESOLVED FURTHER THAT Ms. Vinaya Sudhir Chougule, Chairperson of the Audit Committee and Independent Director of the Company, be and is hereby authorised, jointly and severally, to do all such acts, deeds, and things on behalf of the Company as may be necessary to effectively implement this resolution.

RESOLVED FURTHER THOSE, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.

//CERTIFIED TRUE COPY//

**For and on behalf of
M/s EXPRESSION 360 SERVICES INDIA LIMITED**

Vinaya

**Vinaya Sudhir Chougule
Independent Director
DIN: 11244481**



Date: 30.03.2026

Place: Kolkata