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September 29, 2026

CERTIFICATE ON KEY PERFORMANCE INDICATORS

To,

**The Board of Directors,
Tenty Limited**
P-69, Kasba Industrial Estate,
Phase - II, 2nd Floor,
Kolkata - 700107, West Bengal, India

And

Gretex Corporate Services Limited
A-401, Floor 4th, Plot FP-616, (PT),
Naman Midtown, Senapati Bapat Marg,
Near Indiabulls, Dadar (W), Delisle Road,
Mumbai 400 013, Maharashtra, India

(Gretex Corporate Services Limited appointed in connection with the Offer (as defined below) is referred to as the "Book Running Lead Manager" or the "BRLM")

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of ₹ 10.00 each (the "Equity Shares") of Tenty Limited (the "Company") comprising of fresh issue of Equity Shares and an offer for sale by the existing shareholders ("Offer")

This Certificate is issued in accordance with the terms of letter of engagement dated February 4, 2026 to act as Statutory Auditors of the Company for the Offer. We have been informed that the Company proposes to file the draft red herring prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"), BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges") and subsequently the red herring prospectus ("RIHP") and the prospectus including with the Registrar of Companies, West Bengal at Kolkata-I ("RoC"), in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

In connection with the subject proposed Offer, the Company has requested us to issue a certificate on Key Performance Indicators ("KPIs"), as required under the SEBI ICDR Regulations.

The details of Key Performance Indicators of the Company are mentioned in **Annexure A ("Annexure A")**. The accompanying statement also contains details as described in the Technical Guide on Disclosure and Reporting of KPIs in Offer Documents issued by the ICAI (the "Technical Guide") and has been prepared by the management of the Company, which we have initialled for identification purpose only.

Management's Responsibility

The preparation of **Annexure A** is the responsibility of the management of the Company, which we have initialled for the purpose of identification. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation and applying an appropriate basis of preparation, and making estimates that are applicable and reasonable in the circumstances.

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The management is also responsible for identification, definition, completeness, accuracy, relevance, appropriateness and sufficiency of the KPIs, providing information of all KPIs in terms of actual achievements for financial years ending on March 31, 2026, March 31, 2025 and March 31, 2024 by the Company and provide the said information in a format as detailed in **Annexure A** and to provide restated consolidated financial information of aforesaid financial years along with all relevant documents, records, data etc for our verification. Additionally, the management is also responsible for compliance with the SEBI ICDR Regulations, the Technical Guide and other regulatory requirements of this certificate for which the company is required to provide us the above mentioned information, data, documents etc. and to provide us a duly authenticated Management Representation Letter covering all relevant aspects.

Auditor's Responsibility

Pursuant to the requirements of Part A of Schedule VI of the SEBI ICDR Regulations, it is our responsibility to obtain and to provide in turn reasonable assurance and conclude as to whether the details provided in **Annexure A** is in agreement with the restated consolidated financial information and other records for the relevant period.

Additionally, pursuant to the requirements of Schedule VI, Part A (9) (K) (3) of the SEBI ICDR Regulations, it is our responsibility to provide reasonable assurance and conclude as to whether: (i) the KPI related details provided in the **Annexure A** are in agreement with the restated consolidated financial information of the Company for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, prepared in accordance with the Companies Act, 2013, as amended read with the rules, circulars and notifications issued in relation thereto, each as amended (the "**Companies Act**") and the Indian Accounting Standards (the "**Ind AS**") and restated in accordance with the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**") (the "**Restated Consolidated Financial Information**"), and/or the underlying books of accounts maintained by the Company used for the purpose of preparation of the Restated Consolidated Financial Information; (ii) non-financial measures provided are in agreement with the books of accounts and other relevant records maintained by the Company; and (iii) the KPIs (including their definitions) included herein are mathematically accurate.

We have conducted our procedure in accordance with the "Guidance Note on *Engagements to Perform Agreed-upon Procedures regarding Financial Information*" ("**SRS 4400**") issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI

We conducted our examination of **Annexure A** in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2019) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Accordingly, we have performed the following procedures in relation to **Annexure A**:

- A. Obtained list of KPIs from the management of the Company and compared the specific components of the KPIs to the corresponding amounts, totals, percentages and ratios appearing in or derived, calculated from: (i) the Restated Consolidated Financial Information as described in the paragraph above; (ii) accounting records, HR records, secretarial records and other financial and/or records and registers, including invoices; (iii) extracts of minutes of board meetings and other applicable committees; (iv) copy of declaration/ certificates received by the Company from its directors, promoters and group companies, as provided to us by the Company; (v) the certificates issued by us; and/or (vi) other relevant records and documents of the Company, necessary or required for comparing of the relevant information, and found them to be in agreement.
- B. Checked the mathematical accuracy of the KPIs, including verifying of their definitions; and
- C. Conducted relevant management inquiries and obtained necessary representations.



The following **inherent limitations** to be considered while reading this certificate:

- A. Our work and conclusion shall not in any way constitute advice or recommendations and we accept no liability in relation to any advice or recommendations regarding any commercial decisions associated with the Issue, including, in particular, but without limitation, any which may be taken by the Company, the Bankers/ Book Running Lead Manager or the Syndicate Members in the capacity of investor or in providing investment advice to their clients or the Company.
- B. We, however, state that this is not an assurance as to the future viability of the Company or whether the KPIs have been considered / have a bearing for arriving at the basis for issue price. We further state that our reporting is based on the facts up to the date of the report and we neither give any guarantee nor any assurance that the KPIs reported will continue to perform and/or report in similar manner in future. It should be noted that the KPIs contained in the Statement may not be measures of operating performance or liquidity defined by generally accepted accounting principles. We make no comment about the Company's definition, methodology or presentation of the KPIs in the Statement or its usefulness for any purposes.
- C. The KPIs included in the Statement should not be considered in isolation from, or as a substitute for, analysis of Company's historical financial performance, as reported and presented in the restated consolidated financial information of the Company included in the Offer Document. These KPIs (other than GAAP measures) are not defined in Indian Accounting Standards (Ind AS) or Accounting Standards (AS) notified under section 133 of the Act, are not presented in accordance with Ind AS or AS and have limitations. Therefore, such KPIs should not be viewed as substitutes for measures of performance under Ind AS or AS or as indicators of Company's financial position, financial performance or its cash flows.

We have no responsibility to update this certificate for events and circumstances occurring after the date of this certification i.e., for which the aforesaid balances are certified other than as elaborated in foregoing paras under the heading 'Restriction on Use'.

Certification

Based on our examination as above and the information, explanations and documents etc provided to us, we agree and confirm that the details of Key Performance Indicators provided in **Annexure A** are in agreement with the Restated Consolidated Financial Information for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 and that these KPIs are mathematically accurate, and conform to their definitions as considered by the management of the Company.

We confirm that the information in this certificate is true, fair, correct and accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

Restriction on Use

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with the SEBI, the Stock Exchanges, the RoC and/or any other regulatory or statutory authority.

This certificate may be relied on by the Company, the BRLM, their affiliates and the legal counsel of the Company and the BRLM appointed in relation to the Offer and to assist the BRLM in conducting and documenting their investigation of the affairs of the Company in connection with the Offer.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

We, however, hereby give consent to this certificate being disclosed by the BRLM, if required, (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or on the request of the Stock Exchanges; or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation; or (iii) for the records to be maintained by the BRLM and in accordance with applicable laws. This certificate can also be uploaded on the



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Chartered Accountants

repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/ SEBI, as applicable.

We undertake to immediately communicate, in writing, any changes to the above information/ confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLM and the Company until the Equity Shares allotted in the Offer commence trading on the Stock Exchanges or the withdrawal/rejection of the Offer Document. In the absence of any such communication from us, the Company, the BRLM and the legal advisors appointed with respect to Offer can assume that there is no change to the information/ confirmations forming part of this certificate and accordingly, such information should be considered as unaltered.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours sincerely,
For V. Singhi & Associates
Chartered Accountants
Firm Registration No.: 311017E



(Partha Dasgupta)
Partner
Membership No.: 054566
UDIN: 26054566KSFZCA2977

Encl: As above

CC:

Domestic Legal Counsel to the Offer

Fox & Mandal LLP
Fox & Mandal House,
D - 394 Defence Colony,
New Delhi, India, 110 024

ANNEXURE A

1. Disclosure of all the KPIs pertaining to the Company that have been disclosed to its investors at any point of time during the three years preceding the date of this certificate

We have been apprised by the Company that, no KPIs were disclosed to any investors in the three years period prior to the date of filing the DRHP.

2. Key financial and financial performance indicators (KPIs)

The KPIs disclosed below have been used historically by the Company to understand and analyse the business performance, which in result, help it in analysing the growth of various verticals, the KPIs included herein below have been approved by the Board of Directors pursuant to resolution dated September 24, 2026.

Sl. No	KPI	Unit	As of/ for the financial year ended as derived from the Restated Consolidated Financial Information for year ending-		
			March 31, 2026	March 31, 2025	March 31, 2024
Financial KPIs					
1	Revenue from Operations ⁽¹⁾	in ₹ lakhs	82,225.47	41,546.92	36,224.13
2	Total Income ⁽²⁾	in ₹ lakhs	84,772.83	42,437.32	36,476.04
3	EBITDA ⁽³⁾	in ₹ lakhs	7,943.51	3,159.07	3,160.65
4	EBITDA margin (%) ⁽⁴⁾	%	9.66%	7.60%	8.73%
5	EBIT ⁽⁵⁾	in ₹ lakhs	5,992.39	1,361.66	1,965.28
6	EBIT Margin (%) ⁽⁶⁾	%	7.29%	3.28%	5.43%
7	PAT ⁽⁷⁾	in ₹ lakhs	2,264.83	680.37	874.78
8	PAT margin (%) ⁽⁸⁾	%	2.75%	1.64%	2.41%
9	EPS (Basic and Diluted) ⁽⁹⁾	in ₹	18.14	5.60	9.97
10	ROCE (%) ⁽¹⁰⁾	%	19.46%	6.86%	15.21%
11	ROE (%) ⁽¹¹⁾	%	6.76%	4.63%	9.23%
12	Current Ratio (x) ⁽¹²⁾	times	1.28	1.02	1.41
13	Debt to Equity Ratio ⁽¹³⁾	times	0.75	0.55	0.31
14	Working Capital ⁽¹⁴⁾	in ₹ lakhs	11,826.20	920.52	4,213.19
15	Working Capital Days ⁽¹⁵⁾	No of days	28	23	40

Notes:

- Revenue from Operations means the revenue from operations as appearing in the Restated Consolidated Financial Information.
- Total Income means the aggregate of revenue from operations and other income as appearing in Restated Consolidated Financial Information.
- EBITDA is calculated as profit / (loss) for the year/period, plus total tax expense/(credit) for the year/period, finance costs and depreciation and amortization expenses, excluding other Income.
- EBITDA Margin (%) is computed as EBITDA divided by revenue from operations.
- EBIT is calculated as profit / (loss) for the year/period plus total tax expense / (credit) plus finance costs excluding other Income.
- EBIT Margin (%) is computed as EBIT divided by revenue from operations.
- Profit after Tax means profit / (loss) for the year/period from continuing operations as appearing in the Restated Consolidated Financial Information.
- Profit after Tax Margin refers to the percentage margin derived by dividing profit after tax by revenue from operations.
- EPS (Basic and Diluted)(₹) is calculated as restated profit for the year attributable to equity holders, divided by weighted average number of equity shares outstanding during the year, as appearing in the Restated Consolidated Financial Information.
- Return on Capital Employed is calculated as earnings before interest and tax divided by Capital Employed. Earnings before interest and tax is calculated as profit / (loss) for the year plus total tax expense / (credit) plus finance costs excluding other income. Capital Employed is calculated as total tangible net worth plus total borrowings and Deferred Tax Liabilities.



11. Return on equity is calculated as PAT divided by average Shareholder's Fund.
12. Current Ratio is calculated by total current assets divided by total current liabilities.
13. Debt-equity ratio is calculated by dividing total debt (including both current and non-current borrowings) by the total equity for the year.
14. Working capital has been calculated as closing current assets minus closing current liabilities
15. Working Capital Days is calculated as Average working capital divided by revenue from operations multiplied by 365 days.

The Explanation for the Key Performance Indicators of the Company are set out below:

KPI	Description
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.
Total Income	Total Income reflects the aggregate income earned by our Company from its operations as well as other sources.
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 the business
EBIT	EBIT provides information regarding the operating profitability of the business before considering interest and tax expenses and excluding Other Income.
EBIT margin (%)	EBIT Margin (%) is an indicator of the operating profitability of the business relative to its revenue from operations.
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of the Business.
EPS (Basic and Diluted)	EPS (Basic and Diluted) is an indicator of the profit attributable to each equity share of the Company, calculated in accordance with Ind AS 33 on "Earnings per Share".
ROCE (%)	ROCE is a long-term profitability ratio that measures how effectively a company uses its capital.
ROE (%)	Return on equity (ROE) is a financial metric that measures how much profit a company generates relative to the amount of equity invested by its shareholders.
Current Ratio	Current Ratio is a liquidity ratio that measures the Company's ability to meet its short-term obligations using its current assets.
Debt to equity ratio (times)	Debt / Equity Ratio is used to measure the financial leverage of the Company and provides comparison benchmark against peers.
Working Capital	Working capital is the excess of a company's current assets over its current liabilities. It represents the funds available for carrying out the day-to-day operations of a business.
Working capital days	Working Capital Cycle is the time it takes to convert current assets and current liabilities into Cash.

