



To,  
**The Board of Directors**  
**SHLOKKA DYES LIMITED**  
Plot no-C/54, GIDC, Saykha, Saran, Bharuch,  
Vagra, Gujarat, India, 392140,  
(CIN:U24299GJ2021PLC124004)

And

To  
The Book Running Lead Manager  
Interactive Financial Services Limited  
Office No. 508 5th Floor, Priviera,  
Nehru Nagar, Ahmedabad 380015  
Gujarat, India

**Sub: Proposed Public Issue of equity shares of face value Rs. 10 each of SHLOKKA DYES LIMITED**

Dear Sirs,

We have been requested by the management of the Company, to verify and certify the calculation of key performance indicator calculated by the management of the Company. Based on the information and explanations provided to us and on our review of the relevant Company projections, we certify that the calculation of KPI's are appropriate.

Further, the calculated KPI's summary is are as follows:

***Financial KPI of The Company***

(Rs. in Lakhs)

Sr No.	Metric	As of and for the Fiscal			
		October 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1.	Total Income	5755.14	6168.85	879.64	-
2.	Current Ratio	1.28	1.18	0.80	1.13
3.	Debt Equity ratio	1.25	1.63	2.27	409.31
4.	EBITDA	1056.98	1280.90	160.54	(0.10)
5.	Operating EBITDA Margin (%)	18.37	20.76	18.25	-
6.	PAT	551.59	491.79	60.05	(0.11)
7.	PAT Margin (%)	9.49	7.32	12.05	-
8.	Return on Equity ratio (%)	24.14	27.99	6.99	(17.19)
9.	Return on Capital Employed (%)	21.46	25.46	6.71	(0.05)

**Notes:**

- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items.

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- e) Operating EBITDA Margin refers to EBITDA during a given period as a percentage of total income during that period.
- f) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- g) RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

For, PATEL & PANCHAL  
Chartered Accountants  
FRNo: 123744W

*H. N. M.*



CA Hardik Panchal  
Partner  
Mem no.-114164  
Date:-December 07, 2024  
Place: Ahmedabad  
UDIN: 24114164BKAHRC2439