

# SRI PRAKASH & CO.

Chartered Accountants

27

## CERTIFICATE ON KEY FINANCIAL PERFORMANCE INDICATORS

To,

Globtief Infotech Limited  
B-67, 3<sup>rd</sup> Floor, Sector 67,  
Gautam Buddha Nagar, Noida,  
Uttar Pradesh, India, 201301

Shannon Advisors Private Limited  
902, IX Floor, New Delhi House,  
27 Barakhamba Road, Connaught Place,  
Central Delhi, New Delhi, Delhi, India, 110001 ("LM")

**Re: Proposed Initial Public Offering of up to 43,12,000 equity shares including Offer for Sale of 5,00,800 equity shares and fresh issue of 38,11,200 equity shares of face value Rs. 10 each ("Equity Shares") by Globtief Infotech Limited ("Company") (referred to as the "Offer").**

This Certificate is issued in accordance with the terms of our service scope letter dated May 20, 2025 with Globtief Infotech Limited.

The accompanying statement, prepared by the company and which we have verified for identification purposes only, contain details of

- a) key financial performance indicators and related details.

for the purpose of inclusion of specific information contained in the statement in the offer documents in connection with its proposed initial public offering ("IPO").

### Management Responsibility

- These Statements, including the creation and maintenance of all accounting and other records supporting its contents, its solely the responsibility of the Management of company. The company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the statements, and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

### Auditor's Responsibility

Pursuant to the request of the company, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details key financial performance indicators and related details is correct.

We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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, issued by the Institute of Chartered Accountants of India.

For the purpose of this certificate, we have relied upon the following

- 1) Restated consolidated financial statements of the Company, for the Fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the Companies Act, 2013, as amended (the "Companies Act") and Indian GAAP and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and the reports issued thereon (the "Restated Consolidated Financial Statements").

We confirm that we are an "Expert" in terms of Sections 2(38), 26 and other applicable provisions of the Companies Act, 2013, and consent to use our name and details being included as "Expert" in terms of Sections 2(38), 26 and other applicable provisions of the Companies Act, 2013, as amended, in the prospectus and the

**Head Office :**  
Gorakhpur

### Branch Office :

- ❖ Baddi (H.P.) ❖ Mahendragarh (Haryana)
- ❖ Madhubani (Bihar) ❖ Jammu (J & K)
- ❖ Ranchi (Jharkhand)



**Delhi Office :**  
G-19, Basement, Lajpat Nagar III,  
New Delhi - 110024  
Phone : 011 - 4756 4199  
Mob. : 7206459614  
Email : kanupriya.spc@gmail.com

prospectus ("Prospectus") filed in relation to the Offer (collectively, the "Offer Documents") or any other material in connection with the Offer.

#### Opinion

Based on our examination, as above, and the information and explanations given to us, we certify that: Accordingly, we certify the following:

#### I. Key financial performance indicators:

The details of the key financial performance indicators are set out under **Annexure A** is correct.

The procedures carried out for such verification are included under **Schedule I & II**.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with Offer, which will be available for public for inspection from date of the filing of the prospectus until the Offer Closing Date.

We confirm that in our opinion and according to the information and explanation provided to us, the information in this certificate is true and correct, and is in accordance with the requirements of the Companies Act, ICDR Regulations and other applicable law, and there is no untrue statement or omission which would render the contents of this certificate misleading in any material aspect. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

#### Restriction of Use

This certificate is issued for the sole purpose of the Offer, and can be used, in full or part, for inclusion in the prospectus and any other material used in connection with the **Offer**, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the LM in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the LM may wish to advance in any claim or proceeding in connection with the contents of the Offer documents.

This certificate may be relied on by the LM.

Yours faithfully,

For, **M/s Sri Prakash & Co**  
Chartered Accountants  
Firm Registration No. 002058C



**CA Kanupriya Bathla**  
(Partner)  
Membership No.: 539219  
UDIN: 25539219BMKHW05177  
Date: 07.08.2025  
Place: New Delhi



## Annexure A

**1. Disclosure of all the KPIs pertaining to the Company during the stub period and three years preceding the current year:**

(Amount in lakh, except EPS, % and ratios)

Particulars	Financial Year ended March 31, 2025	Financial Year ended March 31, 2024	Financial Year ended March 31, 2023
Revenue from operations <sup>(1)</sup>	9,438.96	8,817.59	8,624.49
Revenue CAGR (%) from F.Y. 2023-2025 <sup>(2)</sup>	4.62%		
EBITDA <sup>(3)</sup>	1,176.65	755.94	670.75
EBITDA (%) Margin <sup>(4)</sup>	12.47%	8.57%	7.78%
EBITDA CAGR (%) from F.Y. 2023-2025 <sup>(5)</sup>	32.45%		
EBIT <sup>(6)</sup>	921.16	679.52	611.98
ROCE (%) <sup>(7)</sup>	47.68%	45.39%	51.07%
Current ratio <sup>(8)</sup>	1.37	1.29	1.29
Operating cash flow <sup>(9)</sup>	703.15	15.34	592.58
PAT <sup>(10)</sup>	549.63	373.59	335.02
PAT Margin <sup>(11)</sup>	5.82%	4.24%	3.88%
Net Worth <sup>(12)</sup>	2,028.50	1,455.89	1,082.30
ROE/ RONW <sup>(13)</sup>	31.55%	29.44%	36.62%
EPS <sup>(14)</sup>	4.86	3.30	2.96

**Notes:**

(1) Revenue from operations is the revenue generated from operations by our Company.

(2) Revenue CAGR: The two-year compound annual growth rate in Revenue.

$[(\text{Ending Value}/\text{Beginning Value})^{1/N}] - 1$

(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses + Exceptional items - Other Income

(4) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

(5) EBITDA CAGR: The two-year compound annual growth rate in EBITDA.

$[(\text{Ending Value}/\text{Beginning Value})^{1/N}] - 1$

(6) EBIT is Earnings before Finance Cost and taxes.

(7) ROCE: Return on Capital Employed is calculated as EBIT divided by average capital employed, which is defined as shareholders' equity plus non-current liabilities.

(8) Current Ratio: Current Asset over Current Liabilities

(9) Operating Cash Flow: Net cash inflow from operating activities

(10) PAT is mentioned as profit after tax for the period.

(11) PAT Margin is calculated as PAT for the period/year divided by revenue from operation.

(12) Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.

(13) ROE: Return on Equity is calculated as PAT divided by average shareholders' equity

(14) EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares.





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 CAGR %	Revenue CAGR informs the management of compounded annual growth rate i.e. Rate at which Company's revenue are growing on annual basis.
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 CAGR %	EBITDA CAGR indicate our compounded growth of the business
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Current Ratio	Current ratio indicates 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
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of the business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
ROC/RONW	ROC/RONW (%) 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





2. Comparison of its KPIs with Listed Industry Peers

(Amount in lakh, except EPS, % and ratios)

Key Financial Performance	Globiter Infotech Limited			Dev Information Technology Limited			Satatrix Information Security limited		
	FY 2024-25	F.Y. 2023-24	F.Y. 2022-23	FY 2024-25	F.Y. 2023-24	F.Y. 2022-23	FY 2024-25	F.Y. 2023-24	F.Y. 2022-23
Revenue from operation <sup>(1)</sup>	9,438.96	8,817.59	8,624.49	17,066.38	16,357.56	12,415.52	4,463.17	4,037.09	3,512.54
Growth in Revenue from operation <sup>(2)</sup>	7.05%	2.24%	25.16%	4.33%	31.75%	24.38%	10.55%	15.04%	70.03%
EBITDA <sup>(3)</sup>	1,176.65	755.94	670.75	1,047.29	1,377.09	692.51	689.44	250.58	492.11
EBITDA Margin <sup>(4)</sup>	12.47%	8.57%	7.78%	6.14%	8.42%	5.58%	15.45%	6.21%	14.01%
EBIT <sup>(5)</sup>	921.16	679.52	611.98	2,067.85	1,391.13	1,264.43	616.23	312.03	552.50
ROCE (%) <sup>(6)</sup>	47.68%	45.39%	51.07%	26.65%	21.58%	27.79%	16.69%	22.45%	46.80%
Current ratio <sup>(7)</sup>	1.37	1.29	1.29	1.91	2.10	2.08	2.25	1.56	1.53
Operating cash flow <sup>(8)</sup>	703.15	15.34	592.58	(887.19)	(79.21)	(164.75)	(746.25)	1,126.00	262.73
PAT <sup>(9)</sup>	549.63	373.59	335.02	1,477.97	947.57	902.08	404.61	180.31	377.12
PAT Margin <sup>(10)</sup>	5.82%	4.24%	3.88%	8.66%	5.79%	7.27%	9.07%	4.47%	10.74%
Net Worth <sup>(11)</sup>	2028.50	1,455.89	1,082.30	6,876.30	5,828.34	4,160.73	3,652.96	1,354.85	1,177.92
ROE/ RONW <sup>(12)</sup>	31.55%	29.44%	36.62%	21.49%	16.26%	21.68%	11.08%	13.31%	32.02%
EPS <sup>(13)</sup>	4.86	3.30	2.96	6.61	4.19	4.08	6.27	3.61	0.04

Notes for the calculation of peer companies:

- (1) Revenue from Operations as appearing in the Restated Consolidated Financial Statements/ Annual Reports of the respected companies
- (2) Growth in Revenue from operations (%) is calculated as Revenue from operations of the relevant period minus Revenue from operations of the preceding period, divided by Revenue from operations of the preceding period.
- (3) EBITDA is calculated as Profit before tax + Depreciation + Finance Cost-Other Income
- (4) EBITDA Margin is calculated as EBITDA divided by Revenue from the Operations of the company.
- (5) EBIT is Earnings before Finance Cost and taxes
- (6) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholder's equity plus non-current liabilities.



- (7) Current Ratio: Current Asset over Current Liabilities  
(8) Operating Cash Flow: Net cash inflow from operating activities  
(9) PAT is the profit for the period from continuing operations  
(10) PAT Margin ' is calculated as PAT for the period/year divided by revenue from operations  
(11) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and Non-controlling/Minority interest.  
(12) ROE: Return on Equity is calculated as PAT divided by shareholders' equity on the last day of the period.  
(13) EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares.





#### Schedule I

- A. Compared the amounts with, or recalculated the percentages based on, amounts included in or derived from the restated consolidated financial statements and found them to be in agreement.
- B. Compared the amounts/ metrics with, or recalculated the percentages based on, corresponding amounts/ metrics appearing in a schedule prepared by officials of the Company based on the accounting records of the Company and found them to be in agreement. We proved the accuracy of such schedule prepared by the officials of the Company. We also compared the amount identified in such schedule with the corresponding amount appearing in the relevant accounting records of the Company and found them to be in agreement.
- C. Compared the amounts/ metrics with, or recalculated the percentages based on, corresponding amounts/ metrics appearing in a schedule prepared by officials of the Company based on management accounts, relevant management information system reports, the enterprise resource planning (ERP) systems or other financial information, corporate, secretarial, regulatory filings or other records of the Company and found them to be in agreement. We proved the accuracy of such schedule prepared by the officials of the Company. We also compared the amounts/ metrics identified in such schedule with the corresponding amounts/ metrics appearing in the relevant corporate, secretarial and other records of the Company and found them to be in agreement.
- D. Proved the accuracy or computation of the percentages or amounts.
- E. In relation to the details with respect to comparison of the KPI's of peer group companies with certain KPIs of the Company, for verification of the calculation provided by the Company team including the definition, we have relied on respective annual reports and half yearly results of such peer companies as available publicly.





## Schedule II

- (i) Obtained the list of Promoters, as defined under Regulation 2(1)(oo) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), members of the Promoter Group, and the shareholders entitled with right to nominate directors on the Company's Board, from the management of the Company for the purpose of calculation of price per share;
- (ii) Compared the date of acquisition / sale / transfer; number of equity shares; and acquisition / issue cost per equity share in respect of each of these persons/entities, with the Register of members, minutes of the meetings of the board of directors of the Company, minutes of annual general meeting and extra-ordinary general meetings, relevant statutory registers including share allotment and share transfer registers, Form 2 (Return of Allotment) pursuant to Section 75(1) of the Companies Act, 1956, as amended (for allotments since inception to March 31, 2014) and Form PAS-3 pursuant to Section 39(4) of the Companies Act, 2013, as amended, and Rule 12 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (for allotments since April 1, 2014) along with extracts of relevant board and shareholder resolutions, Form SH-7 pursuant to Section 64(1) of the Companies Act, 2013, as amended and Rule 15 of the Companies (Share Capital and Debenture Rules), 2014, bank account statements, relevant filings with the Reserve Bank of India, demat transfer statements, share transfer forms, delivery instruction slips, any other forms filed with any regulatory authority in this regard and other documents presented to us;
- (iii) Computed weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- (iv) Computed weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this certificate, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- (v) Computed the price per share of the Company based on the last five primary or secondary transactions where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of this certificate irrespective of the size of the transaction, since there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of this certificate.





# SRI PRAKASH & CO.

## Chartered Accountants

Certificate on Operational Key Performance Indicator

Date: 07.08.2025

To,

**Globtier Infotech Limited**

B-67, 3<sup>rd</sup> Floor, Sector 67,  
Gautam Buddha Nagar, Noida,  
Uttar Pradesh, India, 201301

**Shannon Advisors Private Limited**

902, IX Floor, New Delhi House,  
27 Barakhamba Road, Connaught Place,  
Central Delhi, New Delhi, Delhi, India, 110001 ("LM")

**Re: Proposed Initial Public Offering of up to 43,12,000 equity shares including Offer for Sale of 5,00,800 equity shares and fresh issue of 38,11,200 equity shares of face value Rs. 10 each ("Equity Shares") by Globtier Infotech Limited ("Company") (referred to as the "Offer").**

Dear Sir(s),

This Certificate is issued in accordance with the terms of our service scope letter dated May 20, 2025 with Globtier Infotech Limited

The accompanying statement, prepared by the company and which we have verified for identification purposes only, contain details of

a) Operational Key Performance Indicator as on March 31, 2025, March 31, 2024 and March 31, 2023 for the purpose of inclusion of specific information contained in the statement in the offer documents in connection with its proposed initial public offering ("IPO").

**Management Responsibility**

These Statements, including the creation and maintenance of all accounting and other records supporting its contents, its solely the responsibility of the Management of company. The company's Management is responsible for the designing, implementing and maintaining internal control relevant to the preparation and presentation of the statements, and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

Pursuant to the request of the company, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the details of Operational Key Performance Indicator as on March 31, 2025, March 31, 2024 and March 31, 2023 is correct

We have conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and 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, issued by the Institute of Chartered Accountants of India.

For the purpose of this certificate, we have relied upon the following:

- Restated Consolidated Financial Statements for the Fiscals ended March 31, 2025, March 31, 2024, and March 31, 2023, prepared in accordance with Companies Act, 2013, as amended ("Companies Act") and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and

**Head Office :**  
Gorakhpur

**Branch Office :**

- ❖ Baddi (H.P.) ❖ Mahendragarh (Haryana)
- ❖ Madhubani (Bihar) ❖ Jammu (J & K)
- ❖ Ranchi (Jharkhand)



**Delhi Office :**  
G-19, Basement, Lajpat Nagar III,  
New Delhi - 110024  
Phone : 011 - 4756 4199  
Mob. : 7206459614  
Email : kanupriya.spc@gmail.com

Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") ("Restated Consolidated Financial Statements").

- b. Registers of the Company;
- c. Minutes of the meetings of the Board of Directors of the Company, its committees and the shareholders' meetings;
- d. Accounting records;
- e. All other relevant records, correspondences with regulatory/ statutory authorities; and
- f. Representations received from the management of the Company.

#### Opinion

Based on our examination, as above, and the information and explanations given to us, we certify that:

- a) The information mentioned in the **Annexure A** for Operational Key Performance Indicator as on March 31, 2025, March 31, 2024 and March 31, 2023 is correct

We provide reasonable assurance on the information contained in this certificate and confirm that such information is in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, and there is no untrue statement or omission, which would render the contents of this certificate misleading in any material aspect. We confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

#### Restriction of Use:

This certificate is issued for the sole purpose of the offer, and can be used, in full or part, for inclusion in the prospectus and any other material used in connection with the offer, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the LM in connection with the offer and in accordance with applicable law, and for the purpose of any defense the LM may wish to advance in any claim or proceeding in connection with the contents of the Offer documents.

This certificate may be relied on by the LM.

Yours faithfully,

For, **M/s Sri Prakash & Co**  
Chartered Accountants  
Firm Registration No. 008058C



**CA Kanupriya Bhatia**  
(Partner)  
Membership No.: 539219  
UDIN: 25539219BMKHWE2210  
Date: 07.08.2025



# Annexure A

## Operational KPIs

Particulars	FY 2025*	FY 2024	FY 2023
<b>Workforce Strength</b>			
Number of Employees	714	982	800
Number of Customers	68	39	41
Number of Repeat Customers	29	24	19
<b>Contribution to revenue from operations of top 1 / 3 / 5 / 10 customers</b>			
Top 1 Customer (%)	43.27%	64.71%	61.20%
Top 3 Customers (%)	60.50%	79.25%	73.56%
Top 5 Customers (%)	67.71%	85.86%	80.31%
Top 10 Customers (%)	77.71%	93.60%	91.11%
<b>Contribution to purchase material and stock in trade of top 1 / 3 / 5 / 10 Suppliers</b>			
Top 1 Supplier (%)	14.93%	12.87%	8.22%
Top 3 Suppliers (%)	31.78%	32.17%	22.74%
Top 5 Suppliers (%)	44.62%	43.78%	34.54%
Top 10 Suppliers (%)	63.51%	63.96%	52.97%

*\*On consolidated basis*

