CERTIFICATE ON KPIS

Date: 17/09/2026

To,
The Board of Directors,
Coreintegra Consulting Services Limited
1st Floor, 106, 107, 112, Swastik Chambers, Swastik Park,
SG Barve Marg, Chembur,
Mumbai, Maharashtra, India, 400071

Marwadi Chandarana Intermediaries Brokers Private Limited

X-change Plaza, Office no. 1201 to 1205, 12th Floor,
Building No. 53E, Zone-5, Road 5E, Gift City,
Gandhinagar - 382355, Gujarat, India

(Marwadi Chandrana Intermediaries Brokers Private Limitedand any other book running lead manager which may be appointed in relation to the Offer are collectively referred to as the "**Book Running Lead Manager**" or the "**BRLM**")

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the "Equity Shares" and such offering, the "Offer") of Coreintegra Consulting Services Limited (the "Company")

We, Surana Naveen Vikash & Co, Chartered Accountants, have been requested to carry out the agreed upon procedures specified below. The procedures specified below were performed to assist the Company and the Book Running Lead Manager in conducting and documenting their diligence of the affairs of the Company, in connection with the Offer and for the purpose of inclusion in the in the draft red herring prospectus of the Company ("DRHP") to be filed with the Securities and Exchange Board of India (the "SEBI") and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus ("RHP") and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Mumbai I at Maharashtra (the "RoC") and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer (together with the DRHP, RHP, prospectus, the "Offer Documents") and any other document in relation to the Offer.

We have relied upon the examination report, prepared by the Statutory Auditor, of the Restated Consolidated Financial Information of Coreintegra Consulting Services Limited (hereunder referred to "the Company", "Issuer") and its subsidiary (Collectively referred to as the "Group"), comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Consolidated Statement of Profit & Loss, the Restated Consolidated Cash Flow Statement for the year ended at March 31, 2026, March 31, 2025 and March 31, 2024, the statement of Significant Accounting Policies and other explanatory Information (collectively, the "Restated Consolidated Financial Information") as approved by the Board of Directors in their meeting held on September 17, 2026 for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus ("Offer Document") in connection with its proposed Initial Public Offering (IPO) of equity shares, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) prepared in terms of the requirement of:-
a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("SEBI ICDR Regulations"); and
c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note")

Management's Responsibility

- The preparation of the accompanying statement, containing details of GAAP measures, Non-GAAP Financial measures and Non-Financial measures (part of financial reporting) as described in the Technical Guide on Disclosure and Reporting of Key Performance Indicators in Offer Documents issued by the ICAI ("**Technical Guide**") identified by the Company as at and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 as per the requirement of Schedule VI, Part A (9) (K) (3) of the ICDR

SURANA NAVEEN VIKASH & CO. Chartered Accountants

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Regulations (the "**KPIs**", and such statement, the "**Statement**"), is prepared by the Management of the Company, which we have initialed for identification purposes only. The preparation of the Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing, and maintaining adequate internal controls and ensuring that these were operating effectively and testing of such controls for ensuring the accuracy and completeness of information relating to KPIs including such accounting records relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

- The Management is responsible for:

a. identification, definition, completeness, accuracy, relevance, appropriateness and sufficiency of the KPIs included in the Statement;
b. providing access to the accounting and other records, including information and explanations required for reporting on the KPIs;
c. maintenance of the accounting and other records in relation to point (a) and (b) above; and
d. compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"), the Technical Guide and other regulatory requirements.

Auditor's Responsibility

- Pursuant to the requirements of Schedule VI, Part A (9) (K) (3) of the ICDR Regulations, it is our responsibility to conclude as to whether (i) the financial details provided in the Statement are in agreement with the Restated Financial Information and the underlying books of account maintained by the Company used for the purpose of preparation of the Restated Financial Statements, (ii) non-financial measures provided in the Statement are in agreement with the books of accounts by the Company; and (iii) the KPIs included in the Statement are mathematically accurate.

Accordingly, we have performed the following procedures in relation to the Statement:

- Obtained list of KPIs, as set out in **Annexure A**, as approved by the audit committee of the board of directors of the Company ("**Audit Committee**") pursuant to their resolution dated September 17, 2026 along with definitions of each of KPIs from the management.

- Compared the specific components of KPIs as mentioned in the Statement to the source of the KPIs as maintained by management which includes books of account, Restated Financial Information and examination report thereto dated September 17, 2026 issued by the statutory auditors of the Company, relevant management information system reports maintained and generated by the Company, and performed the agreed upon procedures as indicated in **Annexure B**. The definitions and assumptions in relation to these KPIs have been mentioned in **Annexure B.**

- Recomputed the mathematical accuracy of the KPIs included in the Statement; and

- Conducted relevant management inquiries and obtained necessary representation.

We confirm that all Key Performance Indicators ("**KPIs**"), as communicated by the Company to us and as approved by the Audit Committee pursuant to its resolution dated September 17, 2026 have been included in **Annexure A**.

Further, on the basis of such examination of the foregoing information as per agreed upon procedures, including as enumerated in **Annexure B**, we confirm that (i) the financial details provided in the Statement are in agreement with the Restated Financial Information and the underlying books of account maintained by the Company used for the purpose of preparation of the Restated Financial Statements, (ii) non-financial measures provided in the Statement are in agreement with the books of accounts and other relevant records maintained by the Company; and (iii) the KPIs included in the Statement are mathematically accurate.

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. We have conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the ICAI which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the ICAI.

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This certificate is issued for the sole 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**"), and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, Registrar of Companies, Maharashtra at Mumbai, any other authority as may be required and/or for the records to be maintained by the BRLM and for the purpose of any due-diligence defense the BRLM may wish to advance in any claim or proceeding in connection with the Offer.

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.

We confirm that this certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the draft red herring prospectus, the red herring prospectus and the prospectus filed along with other materials or documents in relation to the Offer, and may be relied upon by the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers

We undertake to update you in writing of any changes in the abovementioned position, until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Capitalized terms used herein, unless otherwise specifically defined, shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For, Surana Naveen Vikash & Co
Chartered Accountants
Firm Registration Number: 323231E

SURANA NAVEEN VIKASH & CO. Chartered Accountants

CA Naveen Surana
Partner
Membership No. 057841

UDIN: 26057841FCTHXW5336
Date: 17/09/2026

Annexure A

1. Key Performance Indicators

The KPIs disclosed below have been used historically by the Company to understand performance and analyse the business which in result, help us in analyzing the growth in various verticals in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 17, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our company that have been disclosed to any investors at any point of the time during three years period prior to the date of filling of the Draft Red Herring Prospectus. Further, the KPIs herein has been certified by Independent Chartered Accountant, by his certificate dated September 17, 2026.

We have described and defined the KPIs, as applicable, in "Explanation for KPI" on page 06 of this certificate.

Our company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the board of our Company), for the duration of one year after the date of listing of the Equity shares on the SME Stock Exchange till the completion of the proceed of the Fresh Issue as per the disclosure made in the Object of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR regulations. Further, the ongoing KPIs will continue to be certified by the members of an expert body as required under the SEBI ICDR Regulations.

Operational KPIs of Our Company:

Particulars	For the Period/Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Active Proprietary Platform Clients (%) (1)	86.23%	84.28%	83.83%
Client Retention Rate (%) (2)	90.46%	89.52%	87.57%
New Client Acquisition Rate (%) (3)	21.20%	31.08%	25.09%
Revenue per Employee (In INR) (4)	4,84,769	4,23,219	4,07,818
EBITDA per Employee (In INR) (5)	5,659	4,419	6,471
Cost per Client acquisition (In INR) (6)	1,61,583	96,411	1,16,927
Trade Receivable turnover ratio (In times) (7)	20.43	19.27	20.67

Notes

(1) *Active Proprietary Platform Clients means clients using Proprietary Platforms divided by the total number of clients for the period multiplied by 100.*

(2) *Client Retention Rate means clients retained in the financial year divided by the clients at the beginning of the financial year multiplied by 100.*

(3) *New Client Acquisition Rate means new clients added in the financial year divided by the clients at the beginning of the financial year multiplied by 100.*

(4) *Revenue per Employee means revenue from operations in the financial year divided by the average number of employees.*

(5) *EBITDA per Employee means EBITDA in the financial year divided by the average number of employees.*

(6) *Cost per client acquisition means total cost of sales and marketing and business development divided by the new number of clients acquired in the financial year.*

(7) *Trade Receivable turnover ratio means revenue from operations for the financial year divided by the average receivables.*

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Financial KPIs of Our Company:

Particulars	For the Period/Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from Operations (in ₹ Lakhs) (1)	51,514.78	40,260.87	36,637.31
Total Revenue (in ₹ Lakhs) (2)	51,629.90	40,438.83	36,844.29
EBITDA (in ₹ Lakhs) (3)	601.34	420.34	581.29
EBITDA Margin (%) (4)	1.17%	1.04%	1.59%
PAT (in ₹ Lakhs) (5)	451.13	346.06	493.60
PAT Margin (%) (6)	0.87%	0.86%	1.34%
Net Worth (in ₹ Lakhs) (7)	2,740.50	2,289.37	1,943.31
Capital Employed (in ₹ Lakhs) (8)	2,970.96	2,391.78	2,101.52
Return on Equity (ROE) (%) (9)	17.94%	16.35%	29.09%
Return on Capital Employed (RoCE) (%) (10)	20.19%	18.68%	32.37%
Net Working Capital (in ₹ Lakhs) (11)	519.28	1,261.36	763.07
Net Working Capital Days (12)	6	9	8

Notes:

1 Revenue from operations means the revenue from operations as appearing in the restated statement of profit & loss for the relevant year/period

2 Total Revenue means the revenue from operations plus other income as appearing in the restated statement of profit & loss for the relevant year/period

3 EBITDA is calculated as profit before tax and exceptional items for the period / year, plus finance costs and depreciation and amortization expenses minus other Income

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

5 Profit after Tax (PAT) Means Profit for the period/year as appearing in the Restated financial Statements

6 PAT Margin (%) is calculated as Profit for the year/period as a percentage of Total Revenue

7 Net Worth has been defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations to mean the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, preliminary expense, revaluation reserve, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include write-back of depreciation and amalgamation

8 Capital Employed means Total Assets minus Current Liabilities for the period / year ended

9 Return on Equity (ROE) (%) is calculated Profit after tax / Average Shareholders' Equity

10 Return on Capital Employed (RoCE) (%) is calculated as Earnings before Interest and Taxes and exceptional items / Average Capital Employed

11 Net Working Capital means Total Current Assets minus Total Current Liabilities for the year/period

12 Net Working Capital Days is calculated by dividing Average Net Working Capital by Revenue from Operations multiplied by number of days in the year/period

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Annexure B

Explanation for KPI

KPI	Explanation
Active Proprietary Platform Clients (%)	Represents the adoption of the company's client base using the proprietary software and the base of technology focused clients.
Client Retention Rate (%)	Represents the long-term relationship and revenue visibility of the company with the clients.
New Client Acquisition Rate (%)	Represents the rate at which the company is growing its client base and expanding its business.
Revenue per Employee (In INR)	Shows the contribution of the revenue from operations generated per average employee employed during the financial year.
EBITDA per Employee (In INR)	Shows the contribution of the Operating Profit generated per average employee employed during the financial year.
Cost per Client acquisition (In INR)	Shows the cost of business development expenses incurred in the financial year by the company for acquiring new clients.
Trade Receivable turnover ratio (In days)	Shows the number of times the receivables have been collected by the company in the current financial year.
Revenue from Operations (₹ Lakhs)	Represents income from the company's core business activities. It indicates the scale of operations and is useful for assessing business growth trends.
Total Revenue (₹ Lakhs)	Includes revenue from operations and other income. It indicates the overall revenue base and is useful for understanding total income sources.
EBITDA (₹ Lakhs)	Earnings before interest, tax, depreciation and amortisation. It indicates operating profitability and is useful for evaluating business performance before financing and non-cash costs.
EBITDA Margin (%)	EBITDA as a proportion of total revenue. It indicates operational efficiency and is useful for comparing profitability with peers and across periods.

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KPI	Explanation
Profit After Tax (PAT) (₹ Lakhs)	Net profit attributable to shareholders after taxes. It indicates bottom-line profitability and is useful for assessing earnings available to equity holders.
PAT Margin (%)	PAT as a proportion of total revenue. It indicates overall earnings capacity and is useful for evaluating long-term sustainability of profits.
Net Worth (₹ Lakhs)	Shareholders' funds comprising equity capital and reserves. It indicates the financial strength of the company and is useful for assessing capital adequacy.
Capital Employed (₹ Lakhs)	Total funds deployed in the business including net worth, long-term borrowings and non-current liabilities. It indicates the capital base supporting operations and is useful for measuring efficiency of capital utilisation.
Return on Net Worth (RoNW) (%)	PAT attributable to shareholders relative to net worth. It indicates returns generated for equity holders and is useful for judging shareholder value creation.
Return on Capital Employed (RoCE) (%)	EBIT relative to capital employed. It indicates efficiency in using overall capital and is useful for comparing operational returns irrespective of financing structure.
Net Working Capital (₹ Lakhs)	Difference between current assets and current liabilities. It indicates liquidity available for operations and is useful for evaluating short-term financial health.
Net Working Capital Days	Time taken to convert working capital into revenue. It indicates efficiency of working capital management and is useful for assessing cash conversion cycle.

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COMPARISON OF FINANCIAL KPIs OF OUR COMPANY AND OUR LISTED PEERS:

The peer companies as indicated in the table below is selected by an approach prioritizing companies with a high degree of similarity in their core business and financial reporting, which is crucial for meaningful comparative analysis. This selection process indicates a focus on: • **Industry Comparability:** Companies engaged in the Human Resource and Compliance Services have been chosen to provide a relevant basis for performance. • **Similar Business Segment:** Companies with B2B revenue streams are included, indicating they operate under similar market conditions and serve comparable customer segments • **Financial Disclosure:** Only listed companies are considered, ensuring availability of financial data and valuation information.

Key Performance Indicators	Coreintegra Consulting Services Limited			Team Lease Services Limited			Quess Corp Limited		
For the year Ended	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**	**March 31, 2026**	**March 31, 2025**	**March 31, 2024****
Revenue from Operations (in ₹ Lakhs) (1)	51,514.78	40,260.87	36,637.31	11,79,067	11,15,587	9,32,153	15,30,519	14,96,720	13,69,509
Total Revenue (in ₹ Lakhs) (2)	51,629.90	40,438.83	36,844.29	11,85,938	11,20,059	9,36,771	15,32,168	14,99,082	13,70,994
EBITDA (in ₹ Lakhs) (3)	601	420	581	15,691	13,826	13,080	31,244	26,229	23,430
EBITDA Margin (%) (4)	1.17%	1.04%	1.59%	1.33%	1.24%	1.40%	2.04%	1.75%	1.71%
PAT (in ₹ Lakhs) (5)	451	346	494	14,138	11,047	11,266	22,220	4,589	28,040
PAT Margin (%) (6)	0.87%	0.86%	1.34%	1.19%	0.99%	1.20%	1.45%	0.31%	2.05%
Net Worth (in ₹ Lakhs) (7)	2,740	2,289	1,943	1,04,330	90,690	79,802	1,16,646	1,08,485	2,79,899
Capital Employed (in ₹ Lakhs) (8)	2,971	2,392	2,102	1,46,813	1,09,387	97,186	1,58,967	1,40,011	3,46,277
Return on Equity (ROE) (%) (9)	17.94%	16.35%	29.09%	14.50%	12.96%	14.04%	19.74%	2.36%	10.45%
Return on Capital Employed (RoCE) (%) (10)	20.19%	18.68%	32.37%	13.22%	13.33%	13.22%	19.20%	10.62%	6.92%
Net Working Capital (in ₹ Lakhs) (11)	519	1,261	763	59,669	31,822	28,437	55,256	48,562	95,376
Net Working Capital Days (12)	6	9	8	14	10	12	12	18	23

**Previous period numbers are restated/reclassified due to scheme of arrangement

1. The financial data of Coreintegra Consulting Services Limited has been taken or derived from the consolidated restated financial statements for the relevant year/period
2. The financial data of the peer companies have been taken or derived from the consolidated financial statements filed with NSE and BSE for the relevant year/period

Notes:
[1] *Revenue from operations means the revenue from operations as appearing in the restated statement of profit & loss for the relevant year/period*

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[2] *Total Revenue means the revenue from operations plus other income as appearing in the restated statement of profit & loss for the relevant year/period*
[3] *EBITDA is calculated as profit before tax and exceptional items for the period / year, plus finance costs and depreciation and amortization expenses minus other Income*
[4] *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations*
[5] *Profit after Tax (PAT) Means Profit for the period/year as appearing in the Restated financial Statements*
[6] *PAT Margin (%) is calculated as Profit for the year/period as a percentage of Total Revenue*
[7] *Net Worth has been defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations to mean the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, preliminary expense, revaluation reserve, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include write-back of depreciation and amalgamation*
[8] *Capital Employed means Total Assets minus Current Liabilities for the period / year ended*
[9] *Return on Equity (ROE) (%) is calculated Profit after tax / Average Shareholders' Equity*
[10] *Return on Capital Employed (RoCE) (%) is calculated as Earnings before Interest and Taxes and exceptional items / Average Capital Employed*
[11] *Net Working Capital means Total Current Assets minus Total Current Liabilities for the year/period*
[12] *Net Working Capital Days is calculated by dividing Average Net Working Capital by Revenue from Operations multiplied by number of days in the year/period*

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