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CERTIFIED COPY OF THE RESOLUTION PASSED IN THE MEMBERS OF AUDIT COMMITTEE MEETING OF JINDAL SUPREME (INDIA) LIMITED HELD ON AUGUST 14, 2026 AT 1:30 PM. AT ITS REGISTERED OFFICE SITUATED AT 9TH KM, O P JINDAL MARG, HISAR CANTT, HISAR - 125006, HARYANA

TO CONSIDER AND TO APPROVE THE OPERATIONAL KEY PERFORMANCE INDICATORS ("KPIs")

It was informed that pursuant to Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, published in the Official Gazette on November 23, 2022, the Audit Committee is required to approve the Operational Key Performance Indicators ("KPIs") to be disclosed in the Updated Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus (the "Offer documents") to be filed with the SEBI and the Stock Exchanges in respect of the proposed initial public offering of Equity shares of the face value of ₹10 each ("Equity Shares") of the Company.

The Audit Committee further took note of the fact that no operational KPIs have been disclosed to any investors in the last three years.

Based on the above, the operational KPIs identified by the Audit Committee along with rationale for such classification, as discussed by the Committee, to comply with the SEBI ICDR Amendment, along with a draft of the disclosures to be included in the 'Basis of Offer Price' section of the Offer Documents, as set out in *Annexure A*, was placed before the Audit Committee.

The Audit Committee also noted that the operational KPIs as to be disclosed in the Offer Documents shall continue to be disclosed by the company post listing, in accordance with paragraph (9)(K)(3)(i) under Part A, Schedule VI and other applicable provisions of the SEBI ICDR Regulations.

Pursuant to discussions between the members of the Audit Committee, the following resolutions has been approved:

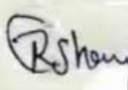
"RESOLVED THAT pursuant to the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2022, and other applicable provisions, the Audit Committee hereby approves the operational key performance indicators, in respect of the proposed initial public offering of equity shares of the face value of ₹10 each ("Equity Shares") of the company

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, any Director or Company Secretary or Chief Financial Officer be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Haryana, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deed, matters and things and to negotiate, finalize and execute all such documents, paper, instruments and writings as they may deem necessary, proper, desirable or expedient and to give any such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered to acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof and hereby ratified, confirmed and approved as the act and deed of the board, as the case may be.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary and Compliance Officer of the Company, be forwarded to the concerned authorities for necessary action, wherever required."

//Certified True Copy//

**For Jindal Supreme (India) Limited
(Formerly known as Jindal Supreme (India) Private Limited)**


Mr. Rajbir Sharma
(Company Secretary and Compliance Officer)





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Annexure A

₹ in Lakhs

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	19,093.65	67,538.72	58,639.93	64,543.98
Total Income	19,108.65	67,594.04	60,474.07	65,087.68
EBITDA ¹	1,375.50	4,162.90	2,592.17	2,110.86
EBIT ²	1,299.80	3,875.49	4,112.07	2,277.89
EBT ³	1,103.45	3,015.45	3,239.12	1,507.47
PAT ⁴	827.58	2,252.91	2,426.84	1,287.28
EBITDA Margin ⁵	7.20%	6.16%	4.42%	3.27%
EBIT Margin ⁶	6.80%	5.73%	6.80%	3.50%
EBT Margin ⁷	5.77%	4.46%	5.36%	2.32%
PAT Margin ⁸	4.33%	3.33%	4.01%	1.98%
Share Capital	4,028.26	4,028.26	191.82	191.82
Other Equity	6,473.92	5,654.22	7,271.89	4,839.27
Net Worth	10,502.18	9,682.48	7,463.71	5,031.09
Basic EPS ⁹	2.05	5.59	6.02	3.20
Diluted EPS ⁹	2.05	5.59	6.02	3.20
Debt / Equity ¹⁰	0.88	1.24	1.28	2.09
RoE ¹¹	8.20%	26.28%	38.85%	27.98%
RoCE ¹²	6.14%	16.78%	22.37%	13.92%

1. EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) is calculated as sum of Profit Before Tax, Finance Cost & Depreciation and Amortization excluding Other Income
2. EBIT (Earnings Before Interest & Tax) is calculated as EBITDA less Depreciation plus other income
3. EBT (Earning Before Tax) is calculated as EBIT less Finance Cost
4. PAT (Profit After Tax) is calculated as EBT less Tax
5. EBITDA Margin is calculated as EBITDA divided by Revenue from operation
6. EBIT Margin is calculated as EBIT divided by Total Income
7. EBT Margin is calculated as EBT divided by Total Income
8. PAT Margin is calculated as PAT divided by Total Income
9. EPS is calculated as PAT divided by weighted number of outstanding equity shares
10. Debt / Equity is calculated as total debt divided by net worth
11. RoE (Return on Equity) is calculated as PAT divided by Average Net worth
12. RoCE (Return on Capital Employed) is calculated as EBIT divided by Capital Employed (Net Worth Plus, Total Debt, Total Lease Liability, Deferred Tax Liability)

Explanation for Key Performance Indicators

KPI	Explanation
Total Revenue	Total Revenue refers to Revenue from operations plus Other Income.
EBITDA	EBITDA is an alternative way to calculate profitability that focuses on a company's ability to generate cash from its regular operations.
EBIT	Measures a company's net income before income tax and interest expenses are deducted.
EBT	Measures a company's net income before income tax.
PAT	Profit for the year after tax that are available to shareholders.
EBITDA Margin	EBITDA Margin is an indicator to measure efficiency of generating core profitability of company.
EBIT Margin	EBIT Margin is an indicator use to measure the efficiency of company to generate operating profits.





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KPI	Explanation
EBT Margin	EBT Margin used as indicator to calculate profitability before tax as percent of Total Revenue.
PAT Margin	PAT Margin used as measure of calculation profit available to shareholders as percent of Total Revenue
EPS	It is the earning available per equity share, it measures the profitability per share.
Debt / Equity	Debt equity measures the leverage of the company, it show the proportion of capital employed as debt as compared to total equity
RoE	RoE measure the ability to gauge how much shareholders are earning on their investments. It exhibits how well the company has utilised the shareholder's money.
RoCE	RoCE indicates how efficiently capital is being used in the business. It provides the ability of the company to generate the returns against the capital it put to use.

Peer Comparison for the Period Ended June 30, 2026

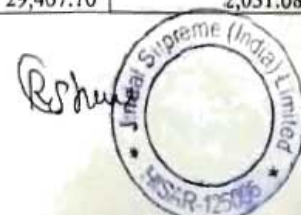
Particulars	Jindal Supreme (India) Limited	Vibhor steel Tubes Limited	Sambhv Steel Tubes Limited	Hi-Tech Pipes Limited
Revenue from Operations	19,093.65	23,095.51	73,217.30	141,280.12
Total Income	19,108.65	23,104.08	73,698.60	141,336.51
EBITDA	1,375.50	1,017.13	9,514.40	4,937.51
EBIT	1,299.80	786.00	8,748.00	4,215.17
EBT	1,103.45	417.72	7,686.00	2,647.87
PAT	827.58	317.13	5,652.30	2,003.80
EBITDA Margin	7.20%	4.40%	12.99%	3.49%
EBIT Margin	6.80%	3.40%	11.87%	2.98%
EBT Margin	5.77%	1.81%	10.43%	1.87%
PAT Margin	4.33%	1.37%	7.67%	1.42%
Share Capital	4,028.26	-	-	-
Other Equity	6,473.92	-	-	-
Net Worth	10,502.18	-	-	-
Basic EPS	2.05	1.66	1.92	0.99
Diluted EPS	2.05	1.66	1.92	0.99
Debt / Equity	0.88	-	-	-
RoE	0.00%	-	-	-
RoCE	6.14%	-	-	-

Note: Financials for June 30, 2026 for Sambhv Steel Tubes Limited and Hi-Tech Pipes Limited has been taken from the consolidated audited result published on BSE and for Vibhor Steel Tubes Limited, its standalone basis from BSE.

*Balance data are for peers are not available for the period ended June 30, 2026

Peer Comparison Fiscal 2026

Particulars	Jindal Supreme (India) Limited	Vibhor Steel Tubes Limited	Sambhv Steel Tubes Limited	Hi-Tech Pipes Limited
Revenue from Operations	67,538.72	114,935.10	241,324.30	420,007.42
Total Income	67,594.04	115,226.09	242,046.10	420,266.00
EBITDA	4,162.90	4,349.31	27,620.50	17,355.23
EBIT	3,875.49	2,832.16	24,209.10	14,903.78
EBT	3,015.45	1,238.28	19,018.70	10,146.71
PAT	2,252.91	879.34	14,215.10	7,616.05
EBITDA Margin	6.16%	3.78%	11.45%	4.13%
EBIT Margin	5.73%	2.46%	10.00%	3.55%
EBT Margin	4.46%	1.07%	7.86%	2.41%
PAT Margin	3.33%	0.76%	6.12%	1.81%
Share Capital	4,028.26	1,896.24	29,467.10	2,031.08





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Particulars	Jindal Supreme (India) Limited	Vibhor Steel Tubes Limited	Sambhv Steel Tubes Limited	Hi-Tech Pipes Limited
Other Equity	5,654.22	17,803.84	75,893.60	123,097.71
Net Worth	9,682.48	19,700.08	105,360.70	125,128.79
Basic EPS	5.59	4.64	1.81	3.77
Diluted EPS	5.59	4.64	1.81	3.77
Debt / Equity	1.24	0.01	0.04	0.02
RoE	26.28%	4.57%	18.35%	6.07%
RoCE	16.78%	7.24%	16.52%	10.50%

Note: financials for fiscal 2026, for Sambhv Steel Tubes Limited and Hi-Tech Pipes Limited has been taken from the consolidated audited result published on BSE and for Vibhor Steel Tubes Limited, its standalone basis from BSE.

Peer Comparison Fiscal 2025

Particulars	Jindal Supreme (India) Limited	Vibhor steel Tubes Limited	Sambhv Steel Tubes Limited	Hi-Tech Pipes Limited
Revenue from Operations	58,639.93	99,637.92	151,135.50	306,763.62
Total Income	60,474.07	99,826.22	151,670.10	306,952.49
EBITDA	2,592.17	3,659.84	15,448.20	16,003.24
EBIT	4,112.07	2,806.84	12,547.40	14,099.87
EBT	3,239.12	1,686.38	7,818.00	9,798.62
PAT	2,426.84	1,177.04	5,726.50	7,294.91
EBITDA Margin	4.42%	3.67%	10.22%	5.22%
EBIT Margin	6.80%	2.81%	8.27%	4.59%
EBT Margin	5.36%	1.69%	5.15%	3.19%
PAT Margin	4.01%	1.18%	3.78%	2.38%
Share Capital	191.82	1,896.24	24,100.20	2,031.08
Other Equity	7,271.89	16,915.97	25,433.90	123,704.39
Net Worth	7,463.71	18,812.21	49,534.10	125,735.47
Basic EPS	6.02	6.21	2.38	3.98
Diluted EPS	6.02	6.21	2.38	3.98
Debt / Equity	1.28	0.91	0.42	0.15
RoE	38.85%	6.43%	12.67%	7.96%
RoCE	22.37%	7.79%	17.07%	9.54%

Note: Financials for fiscal 2025, for Sambhv Steel Tubes Limited and Hi-Tech Pipes Limited has been taken from the annual report published on BSE and for Vibhor Steel Tubes Limited, its standalone basis from annual report.

Peer Comparison Fiscal 2024

Particulars	Jindal Supreme (India) Limited	Vibhor steel Tubes Limited	Sambhv Steel Tubes Limited	Hi-Tech Pipes Limited
Revenue from Operations	64,543.98	107,271.47	128,575.70	269,929.34
Total Income	65,087.68	107,437.81	128,937.50	270,047.09
EBITDA	2,110.86	4,879.72	15,987.20	11,485.88
EBIT	2,277.89	4,216.76	14,258.00	10,054.88
EBT	1,507.47	2,409.52	11,076.50	5,868.71
PAT	1,287.28	1,771.94	8,243.90	4,393.08
EBITDA Margin	3.27%	4.55%	12.43%	4.26%
EBIT Margin	3.50%	3.92%	11.06%	3.72%
EBT Margin	2.32%	2.24%	8.59%	2.17%
PAT Margin	1.98%	1.65%	6.39%	1.63%
Share Capital	191.82	1,896.24	24,100.20	1,498.86
Other Equity	4,839.27	15,882.09	19,728.00	56,138.54
Net Worth	5,031.09	17,778.33	43,828.20	57,637.40
Basic EPS	3.20	9.34	3.79	3.25





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Particulars	Jindal Supreme (India) Limited	Vibhor steel Tubes Limited	Sambhvi Steel Tubes Limited	Hi-Tech Pipes Limited
Diluted EPS	3.20	9.34	3.79	2.69
Debt / Equity	2.09	0.79	0.79	0.70
RoE	27.98%	13.08%	25.42%	8.83%
RoCE	13.92%	13.15%	17.66%	10.01%

Note: Financials for fiscal 2025, for Sambhvi Steel Tubes Limited and Hi-Tech Pipes Limited has been taken from the prospectus and annual report published on BSE respectively and for Vibhor Steel Tubes Limited, its standalone basis from annual report.

Operational Parameter of the company

Total Capacity, Production and Utilisation in MTPA

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Total Installed Capacity**	42,750	171,000	1,59,000	1,35,000
Production	25,119	105,441	98,976	1,01,247
Capacity Utilisation	58.76%	61.66%	62.25%	75.00%

**This is collective capacity including capacity of MS black pipe, MS galvanised pipe, Metal beam crash barrier and GI tubular poles

Number of Dealers

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
No of Dealer	53	53	49	34

Geographical Revenue

(₹ in Lakhs)

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	19,093.65	67,538.72	58,639.93	64,543.98
Domestic Revenue	19,093.65	67,538.72	58,639.93	64,543.98
Export Revenue	-	-	-	-
Geographical Revenue as Percent of Revenue from Operations				
Domestic Revenue	100.00%	100.00%	100.00%	100.00%
Export revenue	-	-	-	-

Operational Parameter of Peers

1. Vibhor steel Tubes Limited

Total Capacity, Production and Utilisation in MTPA

Particulars	Period ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Installed Capacity*	-	-	377,000	221,000
Production*	-	-	-	-
Capacity Utilisation*	-	-	-	-

*Data derived from Prospectus,





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*Data for Fiscal 2025, Fiscal 2024 and data for Fiscal 2026 and period ended June 30, 2026 is not available

Number of Dealers

Company has not mentioned numbers of dealers in annual reports.

Geographical Revenue

(₹ in Lakhs)

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	23,095.51	114,935.10	99,637.92	107,271.47
Domestic Revenue	-	-	94,890.50	103,423.05
Export Revenue	-	-	3,981.57	3,331.56
Geographical Revenue as Percent of Revenue from Operations				
Domestic Revenue*	-	-	95.24%	96.41%
Export revenue*	-	-	4.00%	3.11%

*Data for three month's period ended June 30, 2026 and Fiscal 2026 is not available.

2. Sambhv Steel Tubes Limited

Total Capacity, Production and Utilisation in MTPA

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Installed Capacity	782,000	724,000	666,000	350,000
Production	-	509,145	329,698	185,100
Capacity Utilisation	0.00%	70.32%	49.50%	52.89%

Data for the Period Ended June 30, 2026 and Fiscal 2026, Fiscal 2025 and Fiscal 2024 is taken from the investor presentation for Q1FY27, as available on the website of the Sambhv Steel Tubes Limited

Number of Dealers

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
No of Distributors*	-	47	43	39
No of Dealers*	-	1000+	700+	600+

*Data three month's period ended June 30, 2026 is not available. However, data for Fiscal 2026, Fiscal 2025 and Fiscal 2024 is taken from investor presentation.

Geographical Revenue

(₹ in Lakhs)

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	73,217.30	241,324.30	151,135.50	128,575.70
Domestic Revenue*	-	-	151,135.50	128,079.40
Export Revenue	-	-	-	102.90
Geographical Revenue as Percent of Revenue from Operations				
Domestic Revenue	-	-	100.00%	99.61%
Export revenue	-	-	0.00%	0.08%

*Data for the Period Ended June 30, 2026 and Fiscal 2026 is not available, Fiscal 2025 and Fiscal 2024 is taken from the investor presentation for Q1FY27, as available on the website of the Sambhv Steel Tubes Limited





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3. Hitech Pipes Limited

Total Capacity, Production and Utilisation in MTPA

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Installed Capacity	10,50,000	-	750,000	750,000
Production*	-	-	485,000	396,000
Capacity Utilisation*	-	-	65.00%	52.80%

*Data three month's period ended June 30, 2026 has been taken from investor presentation and Fiscal 2026 is not available. Data for Fiscal 2025 and Fiscal 202 is taken from annual report.

Number of Dealers

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
No of Dealers & Distributor	550+	500+	500+	450+

Data for three month's period ended June 30, 2026 has been taken from Investor presentation. Data for Fiscal 2025 and Fiscal 2024 is taken from annual report.

Geographical Revenue

(Rs. In lakhs)

Particulars	For the Period Ended June 30, 2026	Fiscal 2026	Fiscal 2025	Fiscal 2024
Revenue from Operations	-	420,007.42	306,763.62	269,929.34
Domestic Revenue*	-	-	297,070.20	262,540.09
Export Revenue*	-	-	1,039.61	202.67
Geographical Revenue as Percent of Revenue from Operations				
Domestic Revenue	-	-	96.84%	97.26%
Export revenue	-	-	0.34%	0.08%

*Data three month's period ended June 30, 2026 and Fiscal 2026 is not available. Data for Fiscal 2025 and Fiscal 2024 is taken from annual report.

For Jindal Supreme (India) Limited
(Formerly known as Jindal Supreme (India) Private Limited)

Mr. Rajbir Sharma
(Company Secretary and Compliance Officer)

