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(Please scan this QR Code to view the Addendum)

Dated: August 13, 2025



**PRIME CABLE INDUSTRIES LIMITED**  
**CIN: U31905DL2008PLC177989**

Our Company was incorporated as a private limited company in the name and style of "RC Cable Private Limited" under the provisions of the Companies Act, 1956 vide certificate of incorporation dated May 12, 2008 issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Later effective from April 1, 2009, our Company took over the business of proprietorship concern of one of our Promoter Purshotam Singla, namely M/s. Prime Cable Industries as per the business transfer agreement dated March 27, 2009 on a going concern basis. Further, the name of our Company was changed to "Prime Cable Industries Private Limited" and a fresh certificate of incorporation dated February 22, 2019 was issued by Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company and the name of our Company was changed from "Prime Cable Industries Private Limited" to "Prime Cable Industries Limited" and a fresh certificate of incorporation was issued on December 18, 2024 by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number of our Company is U31905DL2008PLC177989. For details of changes in Registered Office of our Company, see "History and Certain Other Corporate Matters" on page 33.

**Registered Office:** E- 894, DSIDC Industrial Area, Narela, Delhi-110040;

**Corporate Office:** Flat No 249 Ground Floor, KD Block Pitampura, Rani Bagh, Northwest Delhi, Delhi-110034, India

**Contact Person:** Vandana, Company Secretary and Compliance Officer

**Tel. No.:** 011-45611750; **E-mail:** compliance@primecabindia.com; **Website:** www.primecabindia.com

**OUR PROMOTERS: PURSHOTAM SINGLA, NAMAN SINGLA, NIKUNJ SINGLA, VIJAY LAKSHMI SINGLA AND SHREYA JHALANI SINGLA**  
**ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 09, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")**

**INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF OUR COMPANY AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ 4,010.00 LAKHS ("OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES AGGREGATING UPTO TO ₹ 3,510.00 LAKHS (THE " FRESH ISSUE") AND AN OFFER FOR SALE OF [●] EQUITY SHARES BY PURSHOTAM SINGLA ("THE SELLING SHAREHOLDER" OR "PROMOTER SELLING SHAREHOLDER") ("OFFER FOR SALE") AGGREGATING UPTO TO ₹ 500.00 LAKHS, OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ [●] EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES OF OUR COMPANY (THE "EMPLOYEES RESERVATION PORTION") AND [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS EMPLOYEE RESERVATION PORTION AND MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND NET OFFER WILL CONSTITUTE [●]% AND [●]% RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY**

Potential Bidders may note the following have been updated in accordance with the suggestions made by NSE.

1. The cover page on page of the Draft Red Herring Prospectus has been updated;
2. Chapter titled "Summary of Offer Document" beginning on page on page 21 of the Draft Red Herring Prospectus has been updated;
3. Chapter titled "Risk Factors" beginning on page on page 29 of the Draft Red Herring Prospectus has been updated;
4. Chapter titled "General Information" beginning on page on page 72 of the Draft Red Herring Prospectus has been updated;
5. Chapter titled "Capital Structure" beginning on page on page 84 of the Draft Red Herring Prospectus has been updated;
6. Chapter titled "Objects of the Offer" beginning on page on page 100 of the Draft Red Herring Prospectus has been updated;
7. Chapter titled "Our Business" beginning on page on page 189 of the Draft Red Herring Prospectus has been updated;
8. Chapter titled "History and Certain Corporate Matters" beginning on page 231 of the Draft Red Herring Prospectus has been updated;
9. Chapter titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 265 of the Draft Red Herring Prospectus has been updated; Chapter titled "Government and Other Approvals" beginning on page on page 286 of the Draft Red Herring Prospectus has been updated;
10. Chapter titled "Other Regulatory and Statutory Disclosures" beginning on page 292 of the Draft Red Herring Prospectus has been updated;
11. Chapter titled "Material Contracts and Documents for Inspection" beginning on page on page 389 of the Draft Prospectus has been updated.

Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to offer price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the ROC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Place: Delhi  
Date: August 13, 2025

On behalf of Prime Cable Industries Limited  
Sd/-  
Purshotam Singla  
Chairman and Managing Director

**BOOK RUNNING LEAD MANAGER**



**Indorient Financial Services Limited**  
**Address:** B/805, Rustomjee Central Park, Andheri Kurla Road,  
Chakala, Mumbai – 400093, Maharashtra, India  
**Telephone:** +91 98199 34811  
**E-mail:** compliance-ifsl@indorient.in  
**Investor Grievance Email:** wecare@indorient.in  
**Website:** www.indorient.in  
**Contact Person:** Vinit Milan Shah  
**SEBI Registration Number:** INM000012661

**REGISTRAR TO THE ISSUE**



**Skyline Financial Services Private Limited**  
**Address:** D-153A, First Floor Okhla Industrial Area,  
Phase-I, New Delhi-110020  
**Tel. No.:** 011-40450193-197  
**Email:** ipo@skylinerta.com  
**Investor Grievance Email:** grievances@skylinerta.com  
**Website:** www.skylinerta.com  
**Contact Person:** Anuj Rana  
**SEBI Registration No.:** INR000003241

**BID/ISSUE PROGRAMME**

| <b>ANCHOR<br/>BID/ISSUE PERIOD*</b> | <b>INVESTOR<br/>BID/ISSUE PERIOD*</b> | <b>[•]*</b> | <b>BID/ ISSUE OPENS ON</b> | <b>[•]</b> | <b>BID/ISSUE CLOSES<br/>ON**</b> | <b>[•]**^</b> |
|-------------------------------------|---------------------------------------|-------------|----------------------------|------------|----------------------------------|---------------|
|-------------------------------------|---------------------------------------|-------------|----------------------------|------------|----------------------------------|---------------|

\* Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

\*\* Our Company may, in consultation with the Book Running Lead Manager, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.

^UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Issue Closing Date.

## Table of Contents

|  |           |
|--|-----------|
| <b>SECTION II: SUMMARY OF OFFER DOCUMENT</b> .....   | <b>5</b>  |
| <b>SECTION III – RISK FACTORS</b> .....  | <b>7</b>  |
| <b>SECTION IV – INTRODUCTION</b> .....   | <b>22</b> |
| GENERAL INFORMATION.....   | 22        |
| CAPITAL STRUCTURE.....   | 23        |
| <b>SECTION V- PARTICULARS OF THE OFFER</b> .....   | <b>26</b> |
| OBJECTS OF THE OFFER.....  | 26        |
| <b>SECTION VI- ABOUT THE COMPANY</b> .....   | <b>28</b> |
| OUR BUSINESS.....  | 28        |
| HISTORY AND CERTAIN CORPORATE MATTERS.....   | 33        |
| <b>SECTION VII- FINANCIAL INFORMATION</b> .....  | <b>35</b> |
| MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS..... | 35        |
| <b>SECTION VIII- LEGAL AND OTHER INFORMATION</b> .....                                     | <b>37</b> |
| GOVERNMENT AND OTHER APPROVALS.....  | 37        |
| OTHER REGULATORY AND STATUTORY DISCLOSURES.....  | 41        |
| <b>SECTION XI- OTHER INFORMATION</b> .....   | <b>42</b> |
| MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION.....                                       | 42        |
| DECLARATION.....   | 43        |

## COVER PAGE 2

Our Company was incorporated as a private limited company in the name and style of “RC Cable Private Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated May 12, 2008 issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Later effective from April 1, 2009, our Company took over the business of proprietorship concern of one of our Promoter Purshotam Singla, namely M/s. Prime Cable Industries as per the business transfer agreement dated March 27, 2009 on a going concern basis. Further, the name of our Company was changed to “*Prime Cable Industries Private Limited*” and a fresh certificate of incorporation dated February 22, 2019 was issued by Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company and the name of our Company was changed from “*Prime Cable Industries Private Limited*” to “*Prime Cable Industries Limited*” and a fresh certificate of incorporation was issued on December 18, 2024 by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number of our Company is U31905DL2008PLC177989. For details of changes in Registered Office of our Company, see “*History and Certain Other Corporate Matters*” on page 33.

## SECTION II: SUMMARY OF OFFER DOCUMENT

### PRE-OFFER SHAREHOLDING OF PROMOTERS, SELLING SHAREHOLDER AND PROMOTER GROUP

Our Promoters and Promoter Group collectively hold 13,103,764 Equity Shares of our Company aggregating 92.92% of the pre-Offer paid-up Share Capital of our Company.

Following are the details of the shareholding of the Promoters, Selling Shareholder and Promoter Group, as on date of this Addendum:

| Sr. No.                  | Name of shareholder   | Pre-Offer            |                          | Post Offer           |                          |
|--------------------------|-----------------------|----------------------|--------------------------|----------------------|--------------------------|
|                          |                       | No. of equity Shares | As a % of Issued Capital | No. of Equity Shares | As a % of Issued Capital |
| <b>Promoters*</b>        |                       |                      |                          |                      |                          |
| 1.                       | Purshotam Singla*     | 72,90,922            | 51.70                    | [●]                  | [●]                      |
| 2.                       | Naman Singla          | 19,44,030            | 13.79                    | [●]                  | [●]                      |
| 3.                       | Nikunj Singla         | 19,45,306            | 13.79                    | [●]                  | [●]                      |
| 4.                       | Vijay Lakshmi Singla  | 13,32,204            | 9.44                     | [●]                  | [●]                      |
| 5.                       | Shreya Jhalani Singla | 22,000               | 0.16                     | [●]                  | [●]                      |
| <b>Total – A</b>         |                       | <b>12,534,462</b>    | <b>88.88</b>             | [●]                  | [●]                      |
| <b>Promoter Group</b>    |                       |                      |                          |                      |                          |
| 1.                       | Purshotam Singla HUF  | 5,47,302             | 3.88                     |                      |                          |
| 2.                       | Yashna Kathuria       | 22,000               | 0.16                     |                      |                          |
| <b>Total – B</b>         |                       | <b>569,302</b>       | <b>4.04</b>              | [●]                  | [●]                      |
| <b>Grand Total (A+B)</b> |                       | <b>13,103,764</b>    | <b>92.92</b>             | [●]                  | [●]                      |

\* Also acting as the Selling Shareholder

### SHAREHOLDING OF PROMOTER/PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS OF THE COMPANY AS AT ALLOTMENT:

| S. No                                  | Pre-Offer Shareholding as at the date of advertisement |                                     |                                       | Post-Offer Shareholding as at Allotment <sup>(3)</sup> |                                  |  |                                  |
|--|--|-------------------------------------|---------------------------------------|--|----------------------------------|--|----------------------------------|
|  | Shareholders   | No. of Equity Shares <sup>(2)</sup> | Shareholding in (in %) <sup>(2)</sup> | At the lower end of the Price Band (₹ [●])             |                                  | At the upper end of the Price Band (₹ [●]) |                                  |
|  |  |                                     |                                       | No of Equity shares <sup>(2)</sup>                     | Shareholding in % <sup>(2)</sup> | No of Equity shares <sup>(2)</sup>         | Shareholding in % <sup>(2)</sup> |
| <b>Promoters</b>                       |  |                                     |                                       |  |                                  |  |                                  |
| 1.                                     | Purshotam Singla                                       | 72,90,922                           | 51.70                                 | [●]  | [●]                              | [●]  | [●]                              |
| 2.                                     | Naman Singla   | 19,44,030                           | 13.79                                 | [●]  | [●]                              | [●]  | [●]                              |
| 3.                                     | Nikunj Singla  | 19,45,306                           | 13.79                                 | [●]  | [●]                              | [●]  | [●]                              |
| 4.                                     | Vijay Lakshmi Singla                                   | 13,32,204                           | 9.45                                  | [●]  | [●]                              | [●]  | [●]                              |
| 5.                                     | Shreya Jhalani Singla                                  | 22,000                              | 0.16                                  | [●]  | [●]                              | [●]  | [●]                              |
| <b>Promoter Group<sup>(1)</sup></b>    |  |                                     |                                       |  |                                  |  |                                  |
| 6.                                     | Purshotam Singla HUF                                   | 5,47,302                            | 3.88                                  | [●]  | [●]                              | [●]  | [●]                              |
| 7.                                     | Yashna Kathuria  | 22,000                              | 0.16                                  | [●]  | [●]                              | [●]  | [●]                              |
| <b>Other top ten (10) shareholders</b> |  |                                     |                                       |  |                                  |  |                                  |
| 8.                                     | Manish Taparia   | 91,269                              | 0.65                                  | [●]  | [●]                              | [●]  | [●]                              |
| 9.                                     | Vandana Taparia  | 91,269                              | 0.65                                  | [●]  | [●]                              | [●]  | [●]                              |
| 10.                                    | Seema Gupta  | 182,540                             | 1.29                                  | [●]  | [●]                              | [●]  | [●]                              |
| 11.                                    | Ruchi Gupta  | 182,540                             | 1.29                                  | [●]  | [●]                              | [●]  | [●]                              |
| 12.                                    | Vineet Gupta   | 182,540                             | 1.29                                  | [●]  | [●]                              | [●]  | [●]                              |
| 13.                                    | Negen Undiscovered Value Fund                          | 2,67,738                            | 1.90                                  | [●]  | [●]                              | [●]  | [●]                              |

Notes:

1) The Promoter Group shareholders are Purshotam Singla HUF and Yashna Kathuria.

- 2) *Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.*
- 3) *Based on the Offer price of ₹ [●] and subject to finalization of the basis of allotment.*

## SECTION III – RISK FACTORS

### INTERNAL RISKS

Modification in Risk Factor no. 2

*C e aN MZUMe Z a a U R M Y M UM a PUZ a YMZaRMOa US O - Ze T M  
P M PU a UZUZ T a e RT M Y M UM c a UZ a YMZaRMOa US O Y M T M M Y M UM  
M b R R O Z a N a UZ RZMZQMO ZFUZ a R MUZ MZPOMTR c*

We usually keep 65-80 days of inventory at our manufacturing units. We source our raw materials requirement locally. We usually do not have long term agreements with any of our raw material suppliers and we purchase such raw materials on spot order basis. We are providing below the purchases made from our top 10 suppliers for nine months period ended December 31, 2024 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022

#### For the nine months period ended December 31, 2024:

| Sr. no.                | Name of the Suppliers* | Amount in Lakhs | % of Total Purchase |
|------------------------|------------------------|-----------------|---------------------|
| 1                      | Supplier 1             | 1,865.66        | 22.31               |
| 2                      | Supplier 2             | 1,587.00        | 18.98               |
| 3                      | Supplier 3             | 696.42          | 8.33                |
| 4                      | Supplier 4             | 757.87          | 9.06                |
| 5                      | Supplier 5             | 390.39          | 4.67                |
| 6                      | Supplier 6             | 369.55          | 4.42                |
| 7                      | Supplier 7             | 300.33          | 3.59                |
| 8                      | Supplier 8             | 357.95          | 4.28                |
| 9                      | Supplier 9             | 244.42          | 2.92                |
| 10                     | Supplier 10            | 173.82          | 2.08                |
| <b>Total of top 10</b> |                        | <b>6,743.41</b> | <b>80.63</b>        |
| <b>Total purchases</b> |                        | <b>8,362.92</b> |                     |

#### For Fiscal 2024

| Sr. no.                | Name of the Suppliers* | Amount in lakhs | % of Total Purchase |
|------------------------|------------------------|-----------------|---------------------|
| 1                      | Supplier 1             | 1,860.71        | 26.48               |
| 2                      | Supplier 2             | 813.25          | 11.57               |
| 3                      | Supplier 3             | 711.17          | 10.12               |
| 4                      | Supplier 4             | 609.19          | 8.67                |
| 5                      | Supplier 5             | 470.60          | 6.70                |
| 6                      | Supplier 6             | 312.91          | 4.45                |
| 7                      | Supplier 7             | 292.90          | 4.17                |
| 8                      | Supplier 8             | 174.82          | 2.49                |
| 9                      | Supplier 9             | 158.54          | 2.26                |
| 10                     | Supplier 10            | 157.92          | 2.25                |
| <b>Total of top 10</b> |                        | <b>5,562.02</b> | <b>79.14</b>        |
| <b>Total purchases</b> |                        | <b>7,027.72</b> |                     |

#### For Fiscal 2023

| Sr. No | Name of the Suppliers* | Amount in Lakhs | % of Total Purchase |
|--------|------------------------|-----------------|---------------------|
| 1      | Supplier 1             | 1526.05         | 23.71               |
| 2      | Supplier 2             | 1242.30         | 19.30               |
| 3      | Supplier 3             | 897.26          | 13.94               |
| 4      | Supplier 4             | 335.94          | 5.22                |
| 5      | Supplier 5             | 240.57          | 3.74                |

|                        |             |                 |              |
|------------------------|-------------|-----------------|--------------|
| 6                      | Supplier 6  | 224.66          | 3.49         |
| 7                      | Supplier 7  | 205.50          | 3.19         |
| 8                      | Supplier 8  | 201.02          | 3.12         |
| 9                      | Supplier 9  | 152.46          | 2.37         |
| 10                     | Supplier 10 | 126.59          | 1.97         |
| <b>Total of top 10</b> |             | <b>5,152.37</b> | <b>80.05</b> |
| <b>Total purchases</b> |             | <b>6,436.06</b> |              |

**For Fiscal 2022**

| Sr. no.                | Name of the Suppliers* | Amount in lakhs | % of Total Purchase |
|------------------------|------------------------|-----------------|---------------------|
| 1                      | Supplier 1             | 1,404.98        | 28.54               |
| 2                      | Supplier 2             | 1,027.69        | 20.87               |
| 3                      | Supplier 3             | 755.28          | 15.34               |
| 4                      | Supplier 4             | 379.77          | 7.71                |
| 5                      | Supplier 5             | 299.38          | 6.08                |
| 6                      | Supplier 6             | 134.11          | 2.72                |
| 7                      | Supplier 7             | 97.06           | 1.97                |
| 8                      | Supplier 8             | 76.76           | 1.56                |
| 9                      | Supplier 9             | 73.89           | 1.50                |
| 10                     | Supplier 10            | 63.80           | 1.30                |
| <b>Total of top 10</b> |                        | <b>4,312.71</b> | <b>87.59</b>        |
| <b>Total purchases</b> |                        | <b>4,923.50</b> |                     |

\*While more than 50 % of our raw materials sourced originates from our top ten suppliers, our Company is unable to disclose the names of these suppliers due to the reason of confidentiality.

For details, see “Our Business” on page 189. Further, our suppliers may be unable to provide us with a sufficient quantity of our raw material at a suitable price for us to meet the demand for our products. Supply chain disruptions present another challenge. Our manufacturing operations rely on a stable supply of raw materials. Disruptions in the supply chain due to geopolitical tensions, logistical issues or supplier insolvency could result in production delays, increased costs and an inability to fulfill customer orders.

As a result, the success of our business is dependent on maintaining good relationships with our raw material suppliers. While we believe that we could find additional suppliers to supply these raw materials, any failure of our suppliers to deliver these raw materials in the necessary quantities or to adhere to delivery schedules or specified quality standards and technical specifications would adversely affect our production processes and our ability to deliver orders on time and at the desired level of quality. As a result, we may lose customers and incur contractual penalties or liabilities for failure to perform contracts, which could have a material adverse effect on our business, financial condition and results of operations. Further, our raw material supply and pricing can be volatile due to a number of factors beyond our control, including global demand and supply, general economic and political conditions, transportation and labour costs, labour unrest, natural disasters, competition, import duties, tariffs and currency exchange rates, and there are inherent uncertainties in estimating such variables, regardless of the methodologies and assumptions that we may use. Therefore, we cannot assure you that we will be able to procure adequate supplies of raw materials in the future, as and when we need them on commercially acceptable terms and if there is any shortage, delay or disruption in supply of any of our raw materials it could have an adverse effect on our business, results of operations, cash flows and reputation.

*Modification in Risk Factor no. 4*

*a Na UZ UP ZP Z MZPcU O ZUZa P ZP Z a 9 MZaRMOa UZS AZU - Ze FU a UZ N MWP c Z Ta P c Z R a 9 MZaRMOa UZS AZU YMTM MY M UMMPb IR O Z a Na UZ RZNEQMO ZFUZ a R MUZ MZPOMTR c*

Our Company have two manufacturing units which are located at Narela, Delhi and Alwar, Rajasthan. We are dependent on our manufacturing units for the production of our products. Our manufacturing units are located in North India and events impacting those geographical areas may disrupt our production and operations. Further, our manufacturing units are subject to operating risks, such as the breakdown or failure of equipment, disruption in power supply or processes, severe

weather conditions, performance below expected levels of efficiency, obsolescence, labor disputes, natural disasters, industrial accidents, infectious diseases, epidemic, pandemic, political instability, and we will be required to comply with the directives of relevant government authorities and the requirement to obtain certain material approvals to operate our manufacturing units. While our Manufacturing Unit-I at Narela, Delhi was temporarily shut down/closed for approximately one month to comply with the COVID-19 lockdown orders issued by the Government of India in the year 2020, however post such instance, we have not experienced any disruption at our manufacturing units for the reasons enumerated above. For details relating to installed production capacity and the capacity utilization rate at our Manufacturing Units, see “Our Business” on page 189.

The following table reflects the decline in our revenue from operations on account of COVID-19 for the Fiscals 2021, 2020 and 2019:

(₹ in lakhs)

| Particulars             | For the Financial Year ended March 31, 2022 | For the Financial Year ended March 31, 2021 | For the Financial Year ended March 31, 2020 |
|-------------------------|---|---|---|
| Revenue from operations | 5,356.29                                    | 2,485.39                                    | 4,629.94                                    |

We are also subject to certain risks associated with the manufacturing process carried out at our Manufacturing Units. Our production process are prone to accidents and may cause injuries to people or property. Occurrence of any accidents may result in destruction of property and equipment, injuries and even fatalities to employees interrupting our operations, damaging our reputation and brand name. While we have had no accidents or injuries in our Manufacturing Units in the last three Fiscals which had an adverse impact on our business, results of operations, financial conditions and cash flows, we cannot assure you that such accidents will not happen in the future. In the event, if any such accidents take place at our Manufacturing Units, we may get involved in litigation or other proceedings, or will also be held liable in any litigation or proceedings, incur increased costs, be subject to penalties, have our approvals and permits revoked or suffer a disruption in our operations and we may incur reputational damage, any of which could adversely affect our business and results of operations.

*Inclusion of new Risk Factor no. 8*

**- Ze OFMS UZUZ ZMUZM MP UOU MZPUZO M P MP MUR UZOaFZS UNUe R O Z YUO MP  
MZOUZ N T A O a PMPb e MRO a Nu UZ RZMZCOMO ZFUZ MZP a R MUZ .**

The United States (US) administration announced a host of tariffs on products such as automobile, automobile parts, steel and aluminium in the first three months of CY2025 on several major trading partners, including India, Canada and the European Union, with a baseline of 10% tariffs on all countries, and an additional individualized reciprocal higher tariff on the countries with which the U.S. has the largest trade deficits. On April 5, 2025, US announced additional tariff of 10% on nearly all countries in addition to the existing tariffs. China and European Union announced retaliatory tariffs on the US. On April 9, 2025, US government paused differential tariffs for most countries for 90 days excluding China which will face a higher tariff of 125 percent. The US has imposed an additional 25% tariff on Indian imports, citing India’s Russian energy purchases, raising total tariffs to 50% the highest for any nation. Introduction of tariffs on major global economies together with countermeasures that have been or may be adopted by trading partners affected by these tariffs are likely to disrupt global trade and increase volatility in financial markets, including stock, currency and interest rate markets. Uncertainty about the duration and frequent changes in tariffs could also hinder domestic investments. Geopolitics will continue to be the key monitorable, given the wide-ranging changes that the Donald Trump administration is expected to bring about.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, including conditions in the United States, Europe, China and certain emerging economies in Asia. Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby negatively affect the Indian economy. Exports will have to navigate heightened uncertainties given US tariffs. Any changes in international trade policy could lead to retaliatory actions by affected countries, resulting in “trade wars” and increased costs for globally transported goods. These increased costs may reduce customer demand for products if the parties paying the tariffs raise their prices, or trading partners may limit their trade with countries that impose anti-trade measures. Currently while our Company is not engaged into exporting any of our products, however, in future if our Company engage into such activity, it could have an impact on our exports due to international trade policies and increased trade tariffs. Any negative trends or changes in international trade policies, increased trade tariffs, economic or trade sanctions by the US may adversely affect our business, financial condition and results of operations.

*Modification and Shifting of Risk Factor no. 13 to Risk Factor no. 09*

Y R T U Y F U M M B R a Y c T M P Y P N M M R T Y 3 a a Z P 1. 5  
 5/0 Sa M U Z T M Z H P P O Z Z U R Y M U Z M e O Z R U Y M U Z a Z P M U Z S M Z U S  
 T Y b c T U O F M a U P N F U O P U Z M U Z M Y Y N R T Y 3 a U Z T U O M P 4 U Z  
 O a

Our Company had sought and requested, Tirath Raj Singla (Father of Purshotam Singla and Father in law of Vijay Lakshmi Singla), Parveen Kumar (Brother of Purshotam Singla and Brother-in-law of Vijay Lakshmi Singla), Sushma Goel and Manu Goel (Sisters of Purshotam Singla and sister-in-law of Vijay Lakshmi Singla, Balram Garg, and Amar chand Garg (Brother of Vijay Lakshmi Singla and Brother-in-law of Purshotam Singla) Murti Gupta, Chaman Agrawal and Rajbala Agarwal (Sisters of Vijay Lakshmi Singla and Sister-in-law of Purshotam Singla) and entities in which such individuals may have an interest) as part of the “promoter group” of our Company (collectively called “**Immediate Relatives**”), deemed to be a part of the Promoter Group under the SEBI ICDR Regulations, to provide the confirmations and undertakings in respect of themselves as a members of the Promoter Group of our Company as well as any other entities/bodies corporate/firms/HUFs that they may be interested in which would qualify as part of the Promoter Group of our Company. Our Company sought their consent through letters sent via courier and through emails/ phone calls. However, the members of the Immediate Relatives (except for Mr. Tirath Raj Singla (Father of Purshotam Singla and father-in-law of Vijay Laxmi Singla) have conveyed their unwillingness to be identified as the members of promoter group and to provide their consents by way of an email/by post.

Subsequently our Company, pursuant to its letter dated January 31, 2025 (“**Exemption Letter**”) had sought an exemption from SEBI under Regulation 300(1) of the SEBI ICDR Regulations from the inclusion of the names of the above referred Immediate Relatives and the entities in which they have any interest as part of the Promoter Group of our Company on account of not receiving the relevant information, confirmations and undertakings and their refusal to include their names in the Offer Documents. SEBI, pursuant to its letter dated March 25, 2025 rejected our exemption sought in the Exemption Letter and has directed our Company to include the names of the Immediate Relatives and entities in which such individuals may have an interest as part of the Promoter Group and inform them about such inclusions as a Promoter Group entity. In view of the non-receipt of the relevant confirmations and undertaking from the Immediate Relatives and in order to comply with the disclosure requirements specified under SEBI ICDR Regulations pertaining to members of the Promoter Group of the Offerer, our Company has disclosed such details pertaining to the Immediate Relatives and entities in this Draft Red Herring Prospectus, only to the extent available and accessible to our Company including from the publicly available information. Further, there are certain results are reflecting on the websites of Watchout Investors and the website of TransUnion CIBIL Limited against PC Jeweller Limited (entity in which one of the member of Dissociated Group i.e Balram Garg has an interest) and its directors, however due to the non availability of confirmation and information pertaining to the said members of the Dissociated Group and its related entities, we are unable to provide relevant disclosures with respect to the members of Promoter Group. There can be no assurance that all relevant and/or complete disclosures pertaining to the Immediate Relatives and/or entities they may be interested in, as members of Promoter Group of the Company are included in this Draft Red Herring Prospectus.

Our Company has taken on lease our Registered Office and Manufacturing Unit-I owned by Vijay Lakshmi Singla, one of the Promoter of the Company and Parveen Kumar, one of the members of the Dissociated Group (collectively the “**Owners**”). Since, one of the member of the Dissociated Group, Parveen Kumar refused to provide their consent to include their name in the Offer Document, our Company to safeguard its interest and their stakeholders, entered into a formal agreement with effect from April 1, 2025 with a validity of 11 months with Parveen Kumar and Vijay Lakshmi Singla. However, upon termination of the lease agreement there can be no assurance that the term of the agreements will be renewed on commercially acceptable terms, as the property is co-owned by one of the member of the Dissociated Group.

*Shifting of Risk Factor no 29 to Risk Factor No.7*

- R 0 O Y N a P N a U e M U U U S Z U R O N Z e T U S T M C T M M M U P M a N M Z U M P N  
 M a Z U S 8 M T M R- U - Z e U Z M U U e b O T U P N M T T O b Z N Z U a M P  
 U Z a R Z M Z U S M Y Z O a P Y M U M e M Z P M b e Y M O a N i U Z M U Z R Z M Z U M O Z P U Z M P  
 b M R Y M Z O

We are into capital intensive business and our debt to equity ratio is at 3.78 as on December 31, 2024 which is higher than our peers. As on April 30, 2025, we have an outstanding borrowing amounted to ₹ 3,976.36 Lakhs. For details on our total borrowings, see “Financial Indebtedness” on page 274.

Any downturn in the industry, increases the possibility that we may be unable to generate cash sufficient to pay, when due, the principal of, interest on or other amounts due in respect of its indebtedness. In addition, as this debt matures, we may need to refinance or secure new debt which may not be available on favourable terms, or at all. Our high indebtedness levels, and other financial obligations and contractual commitments, may have other significant consequences for our business and results of operations, including:

- increased vulnerability to adverse changes in economic conditions, government regulations, or the competitive environment;
- diversion of our cash flow, from operations to payments on our indebtedness, and other obligations and commitments, thereby reducing the availability of our cash flows to fund working capital, capital expenditure, acquisitions and other general corporate purposes;
- limiting additional borrowings for working capital, capital expenditure, acquisitions, debt refinancing service requirements, execution of business strategy or other purposes; and
- impairing our ability to

material losses. As on date, we have not faced any cancellation of existing and future orders, recalls and exposure to potential product liability due to any product defect issues or failure by us or our raw material suppliers for not complying with quality standards, however, there can be no assurance that such instances may not occur in future. Faults in technical specifications might also lead to order rejection or modification, which may not be foreseen. In addition, if there is a customer dispute regarding our product or deliveries, the customer may delay or withhold payment to us. Our products depend on customer's expectations and choice or demand of the customers. In the past, we have incurred late delivery charges in respect of our contracts, as follows:

(₹ in Lakhs unless stated in %)

| Particulars               | For the nine months period ended on December 31, 2024 | Fiscal 2024 | Fiscal 2023 | Fiscal 2022 |
|---------------------------|---|-------------|-------------|-------------|
| Late delivery charges     | 12.99   | 30.29       | 0.81        | 0.1         |
| Percentage of Revenue (%) | 0.14  | 0.37        | 0.01        | 0.002       |

To avoid the aforesaid delivery charges which our Company has faced in the past faced due to stringent timelines as stipulated under the tendering process for the government contracts which necessitates obtaining approvals from the end client at various critical stages, our Company has started to prioritise inspection calls at the time of manufacturing clearance from our customers.

*Modification in Risk Factor no. 14*

*C M aU P NMZ Z c Y MZ MZ O MZ Ma e MZP Sa M e YU MZP M bM aU P  
M a Nt UZ MZP R c RMU P UZ MUY e Y MZ M M MZP a Nt UZ R Z MZ Q M O Z P U Z a  
R MUZ MZP Q M T R c Y M N M P b e M R O P*

We require certain statutory and regulatory licenses, registrations and approvals to operate our business, some of which our Company has either received or applied for. Many of these approvals are granted for fixed period of time and need renewal from time to time. Non-renewal of the said permits and licenses would adversely affect our operations, thereby having a material adverse effect on our business, results of operations and financial condition. In the past there has been no instances of failure to obtain, renew or maintain certain statutory and regulatory permits and approvals as required to operate our business. There can be no assurance that the relevant authorities will renew such licenses, registrations and approvals in a timely manner or at all. Further, these licenses, registrations and approvals are subject to several conditions, and we cannot assure that we will be able to continuously meet such conditions or be able to prove compliance with such conditions to statutory authorities, and this may lead to cancellation, revocation or suspension of relevant licenses, approvals and registrations. Failure by us to renew, maintain or obtain the required licenses or approvals, or cancellation, suspension, or revocation of any of the licenses, approvals and registrations may result in the interruption of our operations and may have a material adverse effect on our business, results of operations and financial condition. For further details, see "Government and Other Approvals" on page 286.

*Inclusion of new Risk Factor no. 18*

*C P U M U S Z U Q M Z U Z R a b Z a R Y M U Z R Y a Z Q t Y 8 R M e R T  
Q t Y M P t O U Z U Z a Q M N M e R T Y O a P M P b e M R O a N t U Z a R M U Z O M T  
R c M Z P R Z M Z Q M O Z P U Z*

We derive our revenue from government entities and non-government entities. We expect that we will continue to be reliant on our top ten (10) customers for a substantial portion of our revenue. The loss of any of our top ten (10) customers for any reason including due to loss of, or failure to renew existing arrangements, lack of long term or definitive agreements; limitation to meet any change in quality specification, change in technology; regulatory changes, disputes with a customer; adverse changes in the financial condition of our customers, such as possible bankruptcy or liquidation or other financial hardship or a reduction in the demand for our products by any of our top customers could have a material adverse effect on our business, results of operations and financial condition.

The table below sets forth the revenue derived from our top ten (10) customers for the periods indicated:

**1. For the nine months period ended December 31, 2024:**

| Sr. No. | Name of Party* | Amount (₹ in lakh) | % of Revenue |
|---------|----------------|--------------------|--------------|
|---------|----------------|--------------------|--------------|

|    |                                      |                |              |
|----|--------------------------------------|----------------|--------------|
| 1  | Customer 1                           | 1,199.43       | 12.91        |
| 2  | Customer 2                           | 1,069.33       | 11.51        |
| 3  | Customer 3                           | 658.60         | 7.09         |
| 4  | Customer 4                           | 608.33         | 6.54         |
| 5  | Customer 5                           | 489.84         | 5.27         |
| 6  | Customer 6                           | 370.47         | 3.99         |
| 7  | Customer 7                           | 347.98         | 3.74         |
| 8  | Customer 8                           | 337.60         | 3.63         |
| 9  | Customer 9                           | 326.44         | 3.51         |
| 10 | Customer 10                          | 264.83         | 2.85         |
|    | <b>Total of top 10 customer</b>      | <b>5672.84</b> | <b>61.04</b> |
|    | <b>Total Revenue from Operations</b> | <b>9293.36</b> |              |

**2. For the Financial Year ended March 31, 2024:**

| Sr. No. | Name of Party*                       | Amount (₹ in lakh) | % of Revenue |
|---------|--------------------------------------|--------------------|--------------|
| 1       | Customer 1                           | 1,192.08           | 14.45        |
| 2       | Customer 2                           | 662.87             | 8.04         |
| 3       | Customer 3                           | 571.07             | 6.92         |
| 4       | Customer 4                           | 485.77             | 5.89         |
| 5       | Customer 5                           | 477.99             | 5.79         |
| 6       | Customer 6                           | 428.80             | 5.20         |
| 7       | Customer 7                           | 282.81             | 3.43         |
| 8       | Customer 8                           | 252.23             | 3.06         |
| 9       | Customer 9                           | 244.24             | 2.96         |
| 10      | Customer 10                          | 190.07             | 2.30         |
|         | <b>Total of top 10 customer</b>      | <b>4,787.92</b>    | <b>58.04</b> |
|         | <b>Total Revenue from Operations</b> | <b>8,249.98</b>    |              |

**3. For the Financial Year ended March 31, 2023:**

| Sr. No. | Name of Party*                       | Amount (₹ in lakh) | % of Revenue |
|---------|--------------------------------------|--------------------|--------------|
| 1       | Customer 1                           | 704.26             | 9.61         |
| 2       | Customer 2                           | 549.26             | 7.50         |
| 3       | Customer 3                           | 432.60             | 5.90         |
| 4       | Customer 4                           | 414.16             | 5.65         |
| 5       | Customer 5                           | 341.04             | 4.66         |
| 6       | Customer 6                           | 332.45             | 4.54         |
| 7       | Customer 7                           | 299.00             | 4.08         |
| 8       | Customer 8                           | 287.72             | 3.93         |
| 9       | Customer 9                           | 251.98             | 3.44         |
| 10      | Customer 10                          | 240.70             | 3.29         |
|         | <b>Total of top 10 customer</b>      | <b>3,853.16</b>    | <b>52.60</b> |
|         | <b>Total Revenue from Operations</b> | <b>7,325.76</b>    |              |

**4. For the Financial Year ended March 31, 2022:**

| Sr. No. | Name of Party* | Amount (₹ in lakh) | % of Revenue |
|---------|----------------|--------------------|--------------|
| 1       | Customer 1     | 634.13             | 11.87        |
| 2       | Customer 2     | 276.16             | 5.17         |
| 3       | Customer 3     | 258.02             | 4.82         |
| 4       | Customer 4     | 253.13             | 4.74         |

|    |                                      |                 |              |
|----|--------------------------------------|-----------------|--------------|
| 5  | Customer 5                           | 226.28          | 4.24         |
| 6  | Customer 6                           | 224.67          | 4.21         |
| 7  | Customer 7                           | 203.60          | 3.81         |
| 8  | Customer 8                           | 201.27          | 3.77         |
| 9  | Customer 9                           | 193.18          | 3.62         |
| 10 | Customer 10                          | 183.85          | 3.44         |
|    | <b>Total of top 10 customer</b>      | <b>2,654.30</b> | <b>49.69</b> |
|    | <b>Total Revenue from Operations</b> | <b>5,341.27</b> |              |

\*While more than 50 % of our raw materials sourced originates from our top ten customers, our Company is unable to disclose the names of these customers due to the reason of confidentiality.

Modification in Risk Factor no. 18 and Shifting of Risk Factor no. 18 to Risk factor 19.

*AZP a UfMUZ R a OMMU MPMZUMUe R OUb e a Uf a OMMU O a PTM MPMb R O Z a Ni Z Ra O MPRa a RZMQM R YMEO a ZMUe MQi M e R OM PYMPR a PuO YMTM MPMb R O Z a Ni Z a R MUZ MPRZMQMO ZHUZ*

We are engaged into manufacturing and sale of cables and wires. We manufacture low voltage (up to 1.1 KV) control cables, power cables, aerial bunch cables, instrumentation cables, housing/building wires and conductors catering to several institutions which includes EPC players, electricity boards, public sector undertakings responsible for generation, transmission and distribution of power (transmission, distribution and generation), Oil & Gas, mining, steel, real estate, electric panel builders, etc. Currently, our Company's infrastructure enables the production of Low Voltage cables and wires from 34,000 KMs as at December 31, 2024, with the capacity to increase 5000 KMs once the proposed New Manufacturing Unit becomes operational. The success and expected return on investment on capital expenditure is subject to, among other factors, our ability to utilize our existing and expanded manufacturing capacities. While, there have been some instances in the past of underutilization or inability to effectively utilize of our existing manufacturing capacities we have never faced any material impact from such underutilization on our financials and operation of our business due to such instances.

We make significant decisions, including determining the levels of business that we will seek and accept, production schedules, personnel requirements and other resource requirements, based on our estimates of customer orders for our products. We adjust our production periodically to meet the anticipated demand of our customers or significantly reduce production of certain products depending on potential orders. Changes in demand for our products could make it difficult to schedule production and lead to a mismatch of production and capacity utilization. Any such mismatch leading to over or under utilization of our Manufacturing Units could adversely affect our business, results of operations and financial condition

Shifting of Risk Factor no 55 to Risk Factor No. 20

*C TM U a P1 aUe TM Pu ZS T M Ze MMM IO TMYMN N c T RR IO*

Our Company has not issued any Equity Shares during a period of one year preceding the date of this Draft Red Herring Prospectus at a price lower than the Offer Price, except as stated below:

| Date of Allotment | Name of the Allottees | No. of Shares Allotted | Face Value (₹) | Issue Price (₹) | Whether allottees are part of the Promoter Group | Reasons for Allotment            |
|-------------------|-----------------------|------------------------|----------------|-----------------|--|----------------------------------|
| March 22, 2025    | Purshotam Singla      | 69,60,000              | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
|                   | Vijay Lakshmi Singla  | 13,77,040              | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
|                   | Naman Singla          | 17,67,300              | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
|                   | Nikunj Singla         | 17,68,460              | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
|                   | Purshotam Singla HUF  | 5,75,000               | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
|                   | Yashna Kathuria       | 20,000                 | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
|                   | Shreya Jhalani Singla | 20,000                 | 5              | N.A.            | Yes  | Bonus Issue in the ratio of 10:1 |
| April 05, 2025    | Vineet Gupta          | 1,82,540               | 5              | 63              | No   | Private Placement                |
|                   | Ruchi Gupta           | 1,82,540               | 5              | 63              | No   | Private Placement                |

Modification in Risk Factor no. 22

**T T M N Z U Z M O R F U O M C U P M P R U Z S M P M a e Z Z O Y U M O U Z T M C  
Y M N a N O S M O P Z S S a M e M O U Z N M a e M T U U M P a N u U Z R Z M Z Q M O Z P U Z  
M P a M U Z Y M N M P e M R O P**

Our Company has not complied with certain statutory provisions in the past including but not limited to the details as mentioned in this risk factor. For instance, our Company has not filed the Form CHG-1 for the following matters in the past, which is in non-compliance of section 77, 77(3) of the Companies Act read with rules made thereunder and which attracts the penalty under section 86 of the Companies Act and have also not filed the Form 23B for the appointment of the statutory auditor of the Company for the Fiscal 2010 and Fiscal 2011 as per applicable provisions of Companies Act, 1956. The details of the forms not filed by our Company is as follows:

| Sr. No. | Form       | Related event  | Date of Event      |
|---------|------------|--|--------------------|
| 1.      | Form CHG-1 | The secured loan from Karur Vysya Bank Limited for an amount of ₹ 3,00,00,000              | December 27, 2019  |
| 2.      | Form CHG-1 | The secured loan from Kotak Mahindra Bank Limited for an amount of ₹ 41,37,870             | June 22, 2020      |
| 3.      | Form CHG-1 | The secured loan from Toyota Financial Services India Limited for an amount of ₹ 2,780,000 | June 01, 2023      |
| 4.      | Form 23B   | Appointment of M/s Umesh Amita & Company as Statutory Auditors for the FY 2009-10          | August 31, 2010    |
| 5.      | Form 23B   | Appointment of M/s Umesh Amita & Company as Statutory Auditors for the FY 2010-11          | September 29, 2011 |

The aforesaid forms could not be filed due to the non-appointment of a qualified professional to manage our Company's compliances. Any cognizance of the non-compliance taken by the regulatory authority shall be addressed by our Company promptly. In addition to the above, our Company inadvertently has not complied with certain statutory provisions under the Companies Act which includes non-payment of adequate stamp duty on the share certificates for the allotments made to the existing shareholders. However, our Company has filed an application for the stamping of these share certificates and the same is yet to be processed.

Also, there have been inconsistencies and discrepancies between the information provided in certain RoC forms filed with the RoC from time to time and the statutory and corporate records maintained by us and there exist certain inadvertent clerical errors. In the past, there have been certain instances of delays in filing statutory forms as per the reporting requirements under the Companies Act due to the non-appointment of a qualified professional to manage our Company's compliances at the time of filing of those forms, which have been subsequently filed by payment of an additional fee as specified by RoC. The Company has taken corrective measures to rectify the errors made in the forms by filing relevant forms with the RoC and our Company has also appointed a Company Secretary and Compliance Officer in the Company as a measure of corrective step to avoid delayed, incorrect filings or any non-compliances in the future. Whilst due care is taken in statutory record keeping and compliances, we cannot assure you that that there will be no such instances in the future, or there would not be any further delays or defaults in relation to its reporting requirements.

Additionally, in the following forms filed in relation to the allotment of Equity Shares to our current/ erstwhile shareholders of our Company, the nature of consideration has been inadvertently mentioned as cash instead of consideration of cash.

| Date of Allotment of Equity Shares | No. of Equity Shares Issued | Face Value (₹) | Nature of Allotment |
|------------------------------------|-----------------------------|----------------|---------------------|
| April 01, 2009                     | 90,000                      | 10             | Further Issue       |
| June 10, 2009                      | 2,50,000                    | 10             | Further Issue       |
| March 31, 2011                     | 46,060                      | 10             | Further Issue       |
| March 29, 2013                     | 33,750                      | 10             | Further Issue       |

The information in relation to such share allotments has been disclosed in the section "Capital Structure" beginning on page 84 is based on other supporting documents available in our records and the ROC Search Report.

While on the date of this Draft Red Herring Prospectus, there is no legal proceedings or regulatory action that has been initiated against our Company in relation to such non-compliances or instances of non-filings or incorrect filings or delays in filing statutory forms with the RoC, we cannot assure you that such legal proceedings or regulatory actions will not be



future periods will not contain qualifications, emphasis of matters or other observations which affect our results of operations in such future periods.

*Modification in Risk Factor no. 28*

**C TM UO PUZPN PZ MPMZUMUe OY e cUT MY Z MZ T Ob ZM UZ a RZMZ**  
**M Y Z O a PMb e NR O a Ni UZ MPRZMZQMO ZFUZ**

As on April 30, 2025, we have an outstanding borrowing amounted to ₹ 3,976.36 Lakhs. For details on our total borrowings, see “*Financial Indebtedness*” on page 274.

Our financing agreements governing our borrowings include conditions and restrictive covenants that require us to obtain consents, no-objections or waivers from respective lenders prior to carrying out specified activities or entering into certain transactions. Such restrictive covenants, among other things, restrict our ability to effect a change in our capital structure, formulate any scheme of amalgamation or reconstitution, undertake any new project or expansion or modernization, undertake guarantee obligations on behalf of any other borrower/organization, declare dividends if our account is running irregular or if any of the terms and conditions of the sanction remain un-complied with by our Company, sell, assign, mortgage, alienate or otherwise dispose off assets charged with our lenders, entering into contractual obligations of a long term nature affecting our Company financially to a significant extent, undertake any activity other than those indicated in the object clause of the memorandum of association of our Company and any transfer of controlling interest or any drastic change in the management. Our Company has obtained no-objection certificate from the lenders which have consent requirements in their respective loan agreements in order to undertake the Offer.

We cannot assure you that we will be able to obtain approvals to undertake any of these activities as and when required or to comply with such covenants or other covenants in the future. Further, we typically secure these debt obligations with a combination of security interests over our assets and hypothecation of movables and future receivables. The security allows our lenders to sell the relevant assets in the event of our default and to exercise other related rights. Under such financing agreements, we are also required to comply with certain financial covenants, such as maintaining prescribed financial ratios at all times.

Further, if we incur more debt or if there is an increase in the applicable interest rates for our existing debt, our interest payment obligations will increase and we may become subject to additional conditions from lenders, including additional restrictions on the operation of our business. The financing agreements that we are party to, or which we may enter into in the future, may be unilaterally terminated by our lenders or the lenders could decline to lend to us under such agreements. Under some of the credit facilities availed by us, our lenders are entitled to terminate the credit facility in the event of any default committed by us under other loan facilities.

In case we default in any of our outstanding borrowings, we may not be able to declare or issue dividends, without the approval of our lenders. The banks may change the applicable banking policies, increase interest rates or levy penal interest for non-compliances, if any. There have been no instances in the past of non-compliance with respect to repayment or other covenants in our financing agreements. Inability to effectively service our borrowings, comply with or obtain waivers of applicable loan covenants, as the case may be, may adversely affect our business, results of operations and financial conditions.

*Shifting of Risk Factor no. 7 to Risk Factor no. 31.*

**31. We have significant power and fuel requirements and any disruption to power sources could increase our production costs and adversely affect our results of operations and cash flows.**

We require substantial power and fuel for our Manufacturing Units, which represent a large portion of the production costs for our operations, for nine months period ended December 31, 2024 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 of our revenue from operations, as follows:

| Particulars | For the nine months period ended December 31, 2024 |   | Fiscal 2024   |   | Fiscal 2023   |   | Fiscal 2022   |   |
|-------------|--|---|---------------|---|---------------|---|---------------|---|
|             | Amount (₹ in)                                      | % | Amount (₹ in) | % | Amount (₹ in) | % | Amount (₹ in) | % |
|             |  |   |               |   |               |   |               |   |

|                       | lakhs) | contribution to revenue from operations | lakhs) | contribution to revenue from operations | lakhs) | contribution to revenue from operations | lakhs) | contribution to revenue from operations |
|-----------------------|--------|---|--------|---|--------|---|--------|---|
| Power & Fuel Expenses | 107.03 | 1.15                                    | 126.61 | 1.53                                    | 112.00 | 1.53                                    | 75.02  | 1.40                                    |

If electricity supplies or supply arrangements were disrupted, our profitability could decline. We source most of our electricity requirements for our Manufacturing Units from state electricity boards. The cost of electricity from state electricity boards could be significantly higher, thereby adversely affecting our cost of production and profitability. Further, natural disasters or adverse conditions may occur in the geographical areas in which we operate including severe weather, tropical storms, floods, excessive rainfalls as well as other events beyond our control. If for any reason such electricity is not available, we may need to shut down our Manufacturing Units until an adequate supply of electricity is restored. While we experience short interruptions (either for few minutes or one or two hours), however such interruptions are managed with the diesel generators in order to avoid shutdown of production. Interruptions of electricity supply can also result in production shutdowns, increased costs associated with restarting production and the loss of production in progress.

*Modification in Risk Factor no. 32*

**2 MUa Y MZS a UZb Z e O a PTM MZMb RR O Z a Z M RUMUè OMTR c MZP UaUè**

The results of operations of our business are dependent on our ability to effectively manage our inventory and stocks. To effectively manage our inventory, we must be able to accurately estimate customer demand and supply requirement accordingly. If our management estimates on expected customer demand are erroneous, it could adversely impact the results by causing either a shortage of products or an accumulation of excess inventory. Natural disasters such as earthquakes, extreme climatic or weather conditions such as floods or droughts may adversely impact the supply of raw material and local transportation. Should our supply of raw materials be disrupted, such disruption to supply would materially and adversely affect our business, profitability and reputation. While we have not encountered any instances of failure in inventory management in the past due to which our Company has faced any adverse effect on the net sales, profitability, cash flow and liquidity, however, inability to manage our inventory may adversely affect our net sales, profitability, cash flow and liquidity. In addition, disruptions to the delivery of product to our customer may occur for reasons such as poor handling, transportation bottlenecks, or labour strikes, which could lead to delayed or lost deliveries or damaged products and disrupt supply of these products. To improve our line capability, we try to stock our inventory at our manufacturing units. Any mismatch between our planning and actual consumer consumption could lead to potential excess inventory or out-of-stock situations, either of which could have an adverse effect on our business, financial condition and results of operation.

*Modification in Risk Factor no. 33*

**a / Y Mè UP ZP Z Z TUP Me MZ MUZ bUP cUT cT Y c TM Z R YMM MZS Y Z R  
T P U e R a RZUT PS P MZPMè PU a UZUZ T U MUZ MP O M UZ T aMè RT U bO  
MZUO M UZ T MZ MUZO O a PMb e NRO a / Y Mè a MUZMP a R MUZ**

We rely on third parties logistic service providers, with whom we have no formal arrangement, to provide transportation facilities by road for the supply of finished products to our customers. Such logistics providers are arranged on spot basis and in certain cases may not be insured for the full value of the load that they are carrying. In certain instances, our finished products are also supplied on an auction basis. These transportation facilities may not be adequate to support our existing and future operations and there may be disruptions of transportation and logistics services due to weather-related problems, strikes, lock-outs, inadequacies in the road infrastructure. Also, we do not own any trucks or commercial transport vehicles and primarily use third-party logistic providers for all of our product distribution. In addition, any increase in the charges imposed by the operators of transportation and logistics facilities would significantly impact our costs and results of our operations. There have been no instances in the past of any disruption in the operations or a decrease in the quality of the services of the third party transportation providers. Any disruption of any of our transportation routes or facilities may adversely affect our business, financial condition, results of operations and cash flows.

*Inclusion of new Risk Factor no. 34*

**C Y M Z N M P U T P U P N Z R U R Y a P a O P b Y Z R R / Y Y C U M J M U Z M P  
 Y M W P b Y Z R Z c P a O M P d U Z S P a O Y M M Z S U T M d O P M P Y M U Z b b  
 a Z R Z N U Z U W**

Our existing customer base acts as our captive demand pool for our existing products. Commercialization and market development for new products and existing product may take longer time than expected and / or may involve unforeseen business risks which could have an adverse impact on our business and results of operations. There can be no assurance that we will be able to successfully develop new products or that such new products will receive market acceptance or address changing consumer trends or emerging industry standards. Any rapid change in the expectations of our customers in our business on account of changes in technology could adversely affect our business, results of operations and financial condition. Further, there can be no assurance that our newly developed products will achieve commercial success. Even if such products can be successfully commercialized, there is no guarantee that they will be accepted widely by the market. In addition, we cannot assure you that our potential competitors will not develop products which are similar or superior to our products. It is often difficult to project the time frame for developing new products and the duration of market demand for these products, and hence there is a substantial risk that we may have to abandon a potential product that is no longer commercially viable, even after we have invested significant resources in the development of such product.

While we have been successful in our existing cables and wires segment however there is no assurance that market development of Medium Voltage Power Cables/Aerial Bunch Cables & Medium Voltage Covered Conductors will succeed or will continue to grow. The success of our products depends on the effectiveness of the product design, quality of the raw materials and quality control systems, which in turn, depend on skills and experience of the suppliers of raw materials and our ability to ensure that they adhere to our standards and policies and guidelines. Any adverse change in the quality of products to be marketed and sold by us including due to reasons beyond our control, or allegations of defects, even when false, at any of our Manufacturing Units could tarnish the image of our brands, result in negative reviews and feedback from our customers.

*Inclusion of new Risk Factor no. 37*

**a R M a W a O Z O M W Z c P S O Z R P Z U M O a P P a O Y U b M P M M**

Like many of our competitors, we possess extensive technical knowledge about our products. Our technical knowledge is a significant independent asset, which may not be adequately protected by intellectual property rights. Some of our technical knowledge is protected only by secrecy. As a result, we cannot be certain that our technical knowledge will remain confidential in the long run.

Even if all reasonable precautions, whether contractual or otherwise, are taken to protect our confidential technical knowledge of our products and business, there is still a danger that certain proprietary knowledge may be leaked, either inadvertently or willfully, at various stages of the production process. A significant number of our employees have access to confidential design and product information and there can be no assurance that this information will remain confidential. Moreover, certain of our employees may leave us and join our various competitors. Moreover the potential damage from such disclosure is increased as many of our designs and products are not patented, and thus we may have no recourse against copies of our products and designs that enter the market subsequent to such leakages. In the event that the confidential technical information in respect of our products or business becomes available to third parties or to the general public, any competitive advantage that we may have over other companies in the wire and cable industry could be harmed. If a competitor is able to reproduce or otherwise capitalize on our technology, it may be difficult, expensive or impossible for us to obtain necessary legal protection. Consequently, any leakage of confidential technical information could have an adverse effect on our business, results of operations, financial condition and future prospects.

*Modification in Risk Factor no. 39*

**a U Z a M Z O O b M Y M Z N M P a M O a M M Z M Z U M c T U O Y M T M M Y M U M  
 M P R O Z a N U Z R Z M Z U M O Z P U Z O M T R c M P a R M U Z**

Our operations are subject to various risks and hazards inherent in the manufacturing business, including breakdowns, failure or substandard performance of equipment, third party liability claims, labour disturbances, employee fraud and infrastructure failure, as well as fire, theft, robbery, earthquake, flood, acts of terrorism and other force majeure events. We maintain insurance coverage such as Bharat Laghu Udyam Suraksha Policy, Bharat Laghu Udyam Suraksha Policy, Marine Cargo, Burglary Policy, Private Car Package Policy and Private Car Policy-Stand-alone Own Damage Policy for anticipated risks which are standard for our type of business and operations. The table below sets forth particulars of our insurance coverage for the nine-month period ended December 31, 2024 and Fiscal 2024, Fiscal 2023 and Fiscal 2022:

(₹ in Lakhs unless stated in %)

| Particulars*                     | Nine months period ended December 31, 2024 | Fiscal 2024  | Fiscal 2023  | Fiscal 2022  |
|----------------------------------|--|--------------|--------------|--------------|
| Insured Assets                   | 4,398.08                                   | 2,534.39     | 1,862.73     | 1,495.53     |
| Uninsured Assets                 | 3,551.80                                   | 2,323.71     | 2,057.32     | 1,633.46     |
| Total Assets                     | 7,949.88                                   | 4,858.10     | 3,920.05     | 3,128.99     |
| <b>Insurance coverage (in %)</b> | <b>55.32%</b>                              | <b>52.17</b> | <b>47.52</b> | <b>47.80</b> |

As certified by Mittal Goel & Associates, Statutory Auditor of our Company pursuant to their certificate dated July 23, 2025

While we believe that we maintain insurance coverage in adequate amounts consistent with size of our business, However, failure to effectively cover ourselves against the associated risks may potentially lead to material losses. During 2022, our Company had claimed insurance for an amount aggregating upto ₹ 5.73 Lakhs under marine cargo policy for accident of the truck carrying our products. There can be no assurance that our insurance policies will be adequate to cover the losses/damages suffered or that such insurance coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim. If we suffer a significant uninsured loss or if insurance claim in respect of the subject matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected.

Further, we are required to renew these insurance policies from time to time and in the event we fail to renew the insurance policies within the time period prescribed in the respective insurance policies or not obtain at all, we may face significant uninsured losses. If we suffer a large uninsured loss or if any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be adversely affected.

*Modification in Risk Factor no. 51*

**- Z P M U Z T O P U R Y Y Z M U Z R a P N O O M S U Z T Y M P V O O O a P T M M M P b Y M O Z a N i U Z R Z M Q M O Z F U Z M P a R M U Z**

We propose to utilize our Net Proceeds for (a) setting up a new factory to manufacture Medium Voltage (Up to 33 KV) Cables & Covered Conductors; (b) repayment/prepayment, in full or in part, of certain outstanding borrowings availed by our Company; (c) funding working capital requirements of our Company; (d) general corporate purpose. For further information, see “Objects of the Offer” on page 100. Further, the details of our proposed schedule of implementation and deployment of proceeds is as per “Objects of the Offer - Utilization of Net Proceeds” on page 100. We are subject to risks associated with delays in the schedule of implementation of our proposed objects. These include risks on account of market conditions, delay in procuring and operationalizing assets or necessary licenses and approvals, competition, price fluctuations, interest rate fluctuations, and other external factors.

Further our proposed cost estimates for setting up new factory to manufacture Medium Voltage Cable (Up to 33 KV) Cables & Covered Conductors is largely based on internal assessments, management estimates, and quotations received from third-party vendors and service providers. However, the actual costs may vary due to a variety of factors, including but not limited to changes in market conditions, inflation, fluctuations in prices of equipment, raw materials, or services, delays in implementation, changes in regulatory or environmental norms, or unforeseen circumstances. Any material variation in the estimated costs may require us to re-allocate the Net Proceeds and/or raise additional capital to meet the revised project requirements. Such changes in cost or deployment of Offer Proceeds could adversely impact our ability to complete the proposed project within the estimated timelines and budget, and may, in turn, affect our financial condition, results of operations, and reputation.

*Inclusion of new Risk Factor no. 52*

**- M R T O P c U N a U J P R T M Y Z M Y Z R U Z P N P Z M M U P R N a / Y M e - O P Z S e T a U J M U Z R O P c U Z a U Z O M U Z R M e M**

Our Company has entered into various borrowing arrangements in the ordinary course of business. As of April 30, 2025, our Company had total outstanding principle borrowings of ₹ 3,976.36 Lakhs (including secured or unsecured borrowings), of which the facilities earmarked for repayment/ prepayment from Net Proceeds have an outstanding principal amount of ₹ 495.97 Lakhs.

Our Company intends to utilize an aggregate amount of ₹ 448.31 Lakhs from the Net Proceeds towards repayment/prepayment of all or a portion of certain earmarked outstanding borrowings availed by our Company. For details see “Objects of the Offer” on page 100.

The borrowings to be prepaid or repaid will be selected based on a range of various factors, including (i) any conditions attached to the borrowings restricting our ability to repay or prepay the borrowings and time taken to fulfil such requirements, (ii) levy of any prepayment penalties and the quantum thereof, (iii) receipt of consents for prepayment, (iv) provisions of any laws, rules and regulations governing such borrowings, and (v) other commercial considerations including, among others, the amount of the loan outstanding and the remaining tenor of the loan.

While we believe that voluntary prepayment or scheduled re-payment of a portion of certain outstanding borrowings will help reduce our outstanding indebtedness and debt servicing costs, assist us in maintaining a favourable debt to equity ratio and enable utilization of our internal accruals for further investment in business growth and expansion, the premature redemption will not result in the creation of any assets for our Company.

*Inclusion of new Risk Factor no. 54*

**C M U M U e P Z P Z a Z 0 T U M P M M T M R Q u Y Z R M Y M U M - Z e P U a U Z U Z T a e R T M Y M U M O a P T M M Y M U M P b R R O Z a N u U Z M U Z M P R Z M Q M O Z P U Z**

Our primary raw materials comprises of Aluminum & Copper Rods, Polyvinyl Chloride (PVC), Cross-linked polyethylene (XLPE), GI Strips/Wires & Packing wooden drums. For procurement of our raw materials primarily we are dependent upon few states namely Delhi and Rajasthan for supply of some of our key input materials. The details of procurement of raw materials during the nine-month period ended December 31, 2024 and for the last 3 Fiscals 2024, 2023 and 2022 from Delhi and Rajasthan are as follows:

| S No. | State     | For the Nine months period ended December 31, 2024 |                      | Fiscal 2024         |                      | Fiscal 2023         |                      | Fiscal 2022         |                      |
|-------|-----------|--|----------------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
|       |           | Amount (₹ in Lakhs)                                | % of Total Purchases | Amount (₹ in Lakhs) | % of Total Purchases | Amount (₹ in Lakhs) | % of Total Purchases | Amount (₹ in Lakhs) | % of Total Purchases |
| 1     | Delhi     | 4,189.55   | 50.10                | 4,660.56            | 66.32                | 4,886.07            | 75.92                | 4,252.81            | 86.38                |
| 2     | Rajasthan | 2,996.18   | 35.83                | 1,699.44            | 24.18                | 530.65              | 8.24                 | 475.45              | 9.66                 |

Any interruption in the supply of raw materials such as transportation costs, economic and weather conditions, natural disasters, political, demographic and population changes, adverse regulatory developments, civil unrest and other unforeseen events and circumstances. The occurrence of any of these events could require us to incur significant capital expenditure or change our business structure or strategy, which could have an adverse effect on our business, results of operations, future cash flows and financial condition. While we have not faced any such disruptions in the past, we cannot assure you that there will not be any significant developments in these regions in the future that may adversely affect our business, results of operations and financial condition.

## **SECTION IV – INTRODUCTION**

### **GENERAL INFORMATION**

Our Company was incorporated as a private limited company in the name and style of “RC Cable Private Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated May 12, 2008 issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Later effective from April 1, 2009, our Company took over the business of proprietorship concern of one of our Promoter Purshotam Singla, namely M/s. Prime Cable Industries as per the business transfer agreement dated March 27, 2009 on a going concern basis. Further, the name of our Company was changed to “*Prime Cable Industries Private Limited*” and a fresh certificate of incorporation dated February 22, 2019 was issued by Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company and the name of our Company was changed from “*Prime Cable Industries Private Limited*” to “*Prime Cable Industries Limited*” and a fresh certificate of incorporation was issued on December 18, 2024 by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number of our Company is U31905DL2008PLC177989.

## CAPITAL STRUCTURE

**9. The details of the Shareholding of the members of the Promoters and Promoter Group as on the date of this Addendum are set forth in the table below:**

Following are the details of the shareholding of the Promoters and Promoter Group, as on date of this Addendum:

| Sr. No           | Names                 | Pre-Offer                 |                | Post Offer                |                |
|------------------|-----------------------|---------------------------|----------------|---------------------------|----------------|
|                  |                       | No. of Equity Shares Held | Shareholding % | No. of Equity Shares Held | Shareholding % |
| <b>Promoters</b> |                       |                           |                |                           |                |
| 1.               | Purshotam Singla      | 72,90,922                 | 51.70          | [●]                       | [●]            |
| 2.               | Naman Singla          | 19,44,030                 | 13.79          | [●]                       | [●]            |
| 3.               | Nikunj Singla         | 19,45,306                 | 13.79          | [●]                       | [●]            |
| 4.               | Vijay Lakshmi Singla  | 13,32,204                 | 9.45           | [●]                       | [●]            |
| 5.               | Shreya Jhalani Singla | 22,000                    | 0.16           | [●]                       | [●]            |
|                  | <b>Sub Total (A)</b>  | <b>12,534,462</b>         | <b>88.88</b>   | <b>[●]</b>                | <b>[●]</b>     |

| Category (I) | Category of shareholder (II)   | Number of shareholders (III) | Number of fully paid up Equity Shares held (IV) | Number of partly paid up Equity Shares held (V) | Number of shares underlying Depository Receipts (VI) | Total number of Equity Shares held = (IV)+(V)+(VI) | Shareholding as a % of total number of Equity Shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities (IX) |                  |                   |                         | Number of Equity shares underlying outstanding convertible securities (including warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted Equity Share capital) (XI) = (VII)+(X) As a % of (A+B+C2) | Number of locked in Equity Shares (XII) |  | Number of Equity Shares pledged or otherwise encumbered (XIII) |  | Number of Equity Shares held in dematerialized form (XIV) |
|--------------|--------------------------------|------------------------------|---|---|--|--|---|---|------------------|-------------------|-------------------------|--|---|---|--|--|--|---|
|              |                                |                              |   |   |  |  |   | Number of Voting Rights                                       |                  |                   | Total as a % of (A+B+C) |  |   | Number (a)                              | As a % of total Equity Shares held (b) | Number (a)   | As a % of total Equity Shares held (b) |   |
|              |                                |                              |   |   |  |  |   | Class (Equity Shares)   | Classes (Others) | Total             |                         |  |   |   |  |  |  |   |
| (A)          | Promoters and Promoter Group*  | 7                            | 13,103,764                                      | -   | -  | 13,103,764   | 92.92   | 13,103,764  | -                | 13,103,764        | 92.92                   | -  | -   | -                                       | -                                      | -  | -                                      | 13,103,764  |
| (B)          | Public                         | 6                            | 997,896   | -   | -  | 997,896  | 7.08  | 997,896   | -                | 997,896           | 7.08                    | -  | -   | -                                       | -                                      | -  | -                                      | 997,896   |
| (C)          | Non Promoter-Non Public        | -                            | -   | -   | -  | -  | -   | -   | -                | -                 | -                       | -  | -   | -                                       | -                                      | -  | -                                      | -   |
| (C1)         | Shares underlying DRs          | -                            | -   | -   | -  | -  | -   | -   | -                | -                 | -                       | -  | -   | -                                       | -                                      | -  | -                                      | -   |
| (C2)         | Shares held by Employee Trusts | -                            | -   | -   | -  | -  | -   | -   | -                | -                 | -                       | -  | -   | -                                       | -                                      | -  | -                                      | -   |
|              | <b>Total</b>                   | <b>13</b>                    | <b>14,101,660</b>                               | <b>-</b>  | <b>-</b>   | <b>14,101,660</b>                                  | <b>100</b>  | <b>14,101,660</b>   | <b>-</b>         | <b>14,101,660</b> | <b>100</b>              | <b>-</b>   | <b>-</b>  | <b>-</b>                                | <b>-</b>                               | <b>-</b>   | <b>-</b>                               | <b>14,101,660</b>   |

**14. Other details of shareholding of our Company:**

**(b) List of shareholders holding 1% or more of the paid-up capital of our Company as on date of this Addendum:**

| <b>Sr. No.</b> | <b>Name of Shareholder</b>    | <b>No. of Shares</b> | <b>% age of Pre-Offer capital</b> |
|----------------|-------------------------------|----------------------|-----------------------------------|
| 1.             | Purshotam Singla              | 72,90,922            | 51.70                             |
| 2.             | Naman Singla                  | 19,44,030            | 13.78                             |
| 3.             | Nikunj Singla                 | 19,45,306            | 13.79                             |
| 4.             | Vijay Lakshmi Singla          | 13,32,204            | 9.45                              |
| 5.             | Purshotam Singla HUF          | 5,47,302             | 3.88                              |
| 6.             | Vineet Gupta                  | 1,82,540             | 1.29                              |
| 7.             | Ruchi Gupta                   | 1,82,540             | 1.29                              |
| 8.             | Seema Gupta                   | 1,82,540             | 1.29                              |
| 9.             | Negen Undiscovered Value Fund | 2,67,738             | 1.90                              |
|                | <b>Total</b>                  | <b>1,38,75,122</b>   | <b>98.37</b>                      |

**(c) List of shareholders holding 1% or more of the paid-up capital of our Company as on ten days prior to the date of this Addendum:**

| <b>Sr. No.</b> | <b>Name of Shareholder</b>    | <b>No. of Shares</b> | <b>% age of Pre-Offer capital</b> |
|----------------|-------------------------------|----------------------|-----------------------------------|
| 1.             | Purshotam Singla              | 72,90,922            | 51.70                             |
| 2.             | Naman Singla                  | 19,44,030            | 13.78                             |
| 3.             | Nikunj Singla                 | 19,45,306            | 13.79                             |
| 4.             | Vijay Lakshmi Singla          | 13,32,204            | 9.45                              |
| 5.             | Purshotam Singla HUF          | 5,47,302             | 3.88                              |
| 6.             | Vineet Gupta                  | 1,82,540             | 1.29                              |
| 7.             | Ruchi Gupta                   | 1,82,540             | 1.29                              |
| 8.             | Seema Gupta                   | 1,82,540             | 1.29                              |
| 9.             | Negen Undiscovered Value Fund | 2,67,738             | 1.90                              |
|                | <b>Total</b>                  | <b>1,38,75,122</b>   | <b>98.37</b>                      |

**SECTION V- PARTICULARS OF THE OFFER**

**OBJECTS OF THE OFFER**

**OBJECTS OF THE FRESH ISSUE**

The Net Proceeds, i.e. Gross Proceeds of the Fresh Issue less Issue expenses apportioned to our Company (“**Net Proceeds**”)

|    |   |                |
|----|---|----------------|
| 2. | Completion of installation of Machinery | September 2026 |
| 3. | Commencement of Operations              | October 2026   |

*\*As per Cost Assessment Report dated July 5, 2025 issued by Anubhav Aggarwal, an independent chartered engineer.*

**SECTION VI- ABOUT THE COMPANY**

**OUR BUSINESS**

A 1 34 4

**1. Long standing relationships with distinguished clientele leading to recurring business**

The total number of customers and the total number of repeat customers for the nine months period ended December 31, 2024 and for the Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 are as follows:

| Particulars                      | For the nine months period ended December 31, 2024 | Fiscal 2024 | Fiscal 2023 | Fiscal 2022 |
|----------------------------------|--|-------------|-------------|-------------|
| Total number of Customers        | 100  | 137         | 121         | 112         |
| Total number of Repeat Customers | 61   | 78          | 84          | 59          |

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The State-wise bifurcation of raw material procurement for the nine months period ended December 31, 2024 and Fiscal 2024, Fiscal 2023 and Fiscal 2022 are as follows:

| State                  | For the nine months period ended December 31, 2024 |                      | Fiscal 2024         |                      | Fiscal 2023         |                      | Fiscal 2022         |                      |
|------------------------|--|----------------------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
|                        | Amount (₹ in Lakhs)                                | % of Total Purchases | Amount (₹ in Lakhs) | % of Total Purchases | Amount (₹ in Lakhs) | % of Total Purchases | Amount (₹ in Lakhs) | % of Total Purchases |
| Delhi                  | 4,189.55   | 50.10                | 4,660.56            | 66.32                | 4,886.07            | 75.92                | 4,252.81            | 86.38                |
| Rajasthan              | 2,996.18   | 35.83                | 1,699.44            | 24.18                | 530.65              | 8.24                 | 475.45              | 9.66                 |
| Haryana                | 687.37   | 8.22                 | 70.97               | 1.01                 | 427.57              | 6.64                 | 50.38               | 1.02                 |
| Dadra                  | 366.56   | 4.38                 | 238.92              | 3.40                 | 243.79              | 3.79                 | 76.76               | 1.56                 |
| Uttar Pradesh          | 92.86  | 1.11                 | 287.69              | 4.09                 | 254.50              | 3.95                 | 16.60               | 0.34                 |
| Telangana              | 30.39  | 0.36                 | 0.00                | 0.00                 | 0.00                | 0.00                 | 0.00                | 0.00                 |
| Madhya Pradesh         | 0.00   | 0.00                 | 45.51               | 0.65                 | 15.00               | 0.23                 | 0.00                | 0.00                 |
| Himachal Pradesh       | 0.00   | 0.00                 | 24.64               | 0.35                 | 0.00                | 0.00                 | 13.36               | 0.27                 |
| Goa                    | -  | -                    | -                   | -                    | 78.48               | 1.22                 | 38.15               | 0.77                 |
| <b>Total Purchases</b> | <b>8,362.92</b>                                    | <b>100</b>           | <b>7,027.72</b>     | <b>100</b>           | <b>6,436.06</b>     | <b>100</b>           | <b>4,923.50</b>     | <b>100</b>           |

**Our Top 10 Suppliers as a % of Purchases are as follows:**

**For the nine months period ended December 31, 2024:**

| Sr. no. | Name of the Suppliers* | Amount in Lakhs | % of Total Purchase |
|---------|------------------------|-----------------|---------------------|
| 1       | Supplier 1             | 1,865.66        | 22.31               |
| 2       | Supplier 2             | 1,587.00        | 18.98               |
| 3       | Supplier 3             | 696.42          | 8.33                |

|                        |             |                 |              |
|------------------------|-------------|-----------------|--------------|
| 4                      | Supplier 4  | 757.87          | 9.06         |
| 5                      | Supplier 5  | 390.39          | 4.67         |
| 6                      | Supplier 6  | 369.55          | 4.42         |
| 7                      | Supplier 7  | 300.33          | 3.59         |
| 8                      | Supplier 8  | 357.95          | 4.28         |
| 9                      | Supplier 9  | 244.42          | 2.92         |
| 10                     | Supplier 10 | 173.82          | 2.08         |
| <b>Total of top 10</b> |             | <b>6,743.41</b> | <b>80.63</b> |
| <b>Total purchases</b> |             | <b>8,362.92</b> |              |

**For Fiscal 2024**

| Sr. no.                | Name of the Suppliers* | Amount in lakhs | % of Total Purchase |
|------------------------|------------------------|-----------------|---------------------|
| 1                      | Supplier 1             | 1,860.71        | 26.48               |
| 2                      | Supplier 2             | 813.25          | 11.57               |
| 3                      | Supplier 3             | 711.17          | 10.12               |
| 4                      | Supplier 4             | 609.19          | 8.67                |
| 5                      | Supplier 5             | 470.60          | 6.70                |
| 6                      | Supplier 6             | 312.91          | 4.45                |
| 7                      | Supplier 7             | 292.90          | 4.17                |
| 8                      | Supplier 8             | 174.82          | 2.49                |
| 9                      | Supplier 9             | 158.54          | 2.26                |
| 10                     | Supplier 10            | 157.92          | 2.25                |
| <b>Total of top 10</b> |                        | <b>5,562.02</b> | <b>79.14</b>        |
| <b>Total purchases</b> |                        | <b>7,027.72</b> |                     |

**For Fiscal 2023**

| Sr. No                 | Name of the Suppliers* | Amount in Lakhs | % of Total Purchase |
|------------------------|------------------------|-----------------|---------------------|
| 1                      | Supplier 1             | 1526.05         | 23.71               |
| 2                      | Supplier 2             | 1242.30         | 19.30               |
| 3                      | Supplier 3             | 897.26          | 13.94               |
| 4                      | Supplier 4             | 335.94          | 5.22                |
| 5                      | Supplier 5             | 240.57          | 3.74                |
| 6                      | Supplier 6             | 224.66          | 3.49                |
| 7                      | Supplier 7             | 205.50          | 3.19                |
| 8                      | Supplier 8             | 201.02          | 3.12                |
| 9                      | Supplier 9             | 152.46          | 2.37                |
| 10                     | Supplier 10            | 126.59          | 1.97                |
| <b>Total of top 10</b> |                        | <b>5,152.37</b> | <b>80.05</b>        |
| <b>Total purchases</b> |                        | <b>6,436.06</b> |                     |

**For Fiscal 2022**

| Sr. no. | Name of the Suppliers* | Amount in lakhs | % of Total Purchase |
|---------|------------------------|-----------------|---------------------|
| 1       | Supplier 1             | 1,404.98        | 28.54               |
| 2       | Supplier 2             | 1,027.69        | 20.87               |
| 3       | Supplier 3             | 755.28          | 15.34               |

|                        |             |                 |              |
|------------------------|-------------|-----------------|--------------|
| 4                      | Supplier 4  | 379.77          | 7.71         |
| 5                      | Supplier 5  | 299.38          | 6.08         |
| 6                      | Supplier 6  | 134.11          | 2.72         |
| 7                      | Supplier 7  | 97.06           | 1.97         |
| 8                      | Supplier 8  | 76.76           | 1.56         |
| 9                      | Supplier 9  | 73.89           | 1.50         |
| 10                     | Supplier 10 | 63.80           | 1.30         |
| <b>Total of top 10</b> |             | <b>4,312.71</b> | <b>87.59</b> |
| <b>Total purchases</b> |             | <b>4,923.50</b> |              |

\*While more than 50 % of our raw materials sourced originates from our top ten suppliers, our Company is unable to disclose the names of these suppliers due to the reason of confidentiality.

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Capacity & Capacity Utilization is as follows:

| Particulars                     | For the nine months period ended December 31, 2024** | Fiscal 2024   | Fiscal 2023   | Fiscal 2022   |
|---------------------------------|--|---------------|---------------|---------------|
| <b>CAPACITY (In KMs)</b>        |  |               |               |               |
| <b>NARELA PLANT</b>             |  |               |               |               |
| Cables                          | 8,000***   | 11,000        | 11,000        | 11,000        |
| Wires                           | 5,000  | 5,000         | 4,000         | 4,000         |
| Capacity Narela (A)             | 13,000   | 16,000        | 15,000        | 15,000        |
| <b>GHILOTH PLANT</b>            |  |               |               |               |
| Cables                          | 16,000   | 4,000         | NIL           | NIL           |
| Wires                           | 5,000  | 1,000         | NIL           | NIL           |
| Capacity Ghiloth (B)            | 21,000   | 5,000         | NIL           | NIL           |
| <b>Total Capacity(A+B)</b>      | <b>34,000</b>  | <b>21,000</b> | <b>15,000</b> | <b>15,000</b> |
| <b>PRODUCTION (In KMs)</b>      |  |               |               |               |
| <b>NARELA PLANT</b>             |  |               |               |               |
| Cables                          | 2,839  | 4,816         | 3,854         | 3,167         |
| Wires                           | 2,617  | 3,417         | 3,536         | 2,240         |
| Production(C)                   | <b>5,456</b>   | <b>8,233</b>  | <b>7,390</b>  | <b>5,407</b>  |
| <b>GHILOTH PLANT</b>            |  |               |               |               |
| Cables                          | 2,543  | 377           | NIL           | NIL           |
| Wires                           | 2,272  | 20            | NIL           | NIL           |
| Production(D)                   | <b>4,815</b>   | <b>397</b>    | <b>NIL</b>    | <b>NIL</b>    |
| Total Production (C+D)          | <b>10,270</b>  | <b>8,630</b>  | <b>7,390</b>  | <b>5,407</b>  |
| <b>CAPACITY UTILIZATION (%)</b> |  |               |               |               |
| <b>Narela Plant</b>             |  |               |               |               |
| Cables                          | 35%  | 44%           | 35%           | 29%           |
| Wires                           | 52%  | 68%           | 88%           | 56%           |
| <b>Ghiloth Plant*</b>           |  |               |               |               |
| Cables                          | 16%  | 9%            | NIL           | NIL           |
| Wires                           | 45%  | 2%            | NIL           | NIL           |
| <b>Total Utilization</b>        | <b>30%</b>   | <b>41%</b>    | <b>49%</b>    | <b>36%</b>    |

\*Ghiloth Plant was commercialized in January 2024 & therefore ramping up operations, stabilizing production after commercialization usually involves overcoming initial inefficiencies, optimizing workflows, and ensuring quality consistency which takes 6-8 months and therefore the utilization at this plant was limited up to December 31, 2024. The same has been ramped up December 2024 onwards.

\*\*9 months Capacity Utilization from April-December 31, 2024 has not been annualized.

\*\*Reduction in capacity at Narela Plant from 11,000 to 8,000 KM as at December 2024 was due to shifting of few machines at the Ghiloth Unit.

Certified by Anubhav Aggarwal, Independent Chartered Engineer, vide certificate dated April 11, 2025.

Note: Such plants can generally operate at approximately ~70% capacity (as certified by Anubhav Aggarwal, Independent Chartered Engineer vide certificate dated April 11, 2025) which can be due to varying customer demands.

**Our top 10 customers as a % of total revenue from operations:****1. For the nine months period ended December 31, 2024:**

| Sr. No. | Name of Party*                       | Amount (₹ in lakh) | % of Revenue |
|---------|--------------------------------------|--------------------|--------------|
| 1       | Customer 1                           | 1,199.43           | 12.91        |
| 2       | Customer 2                           | 1,069.33           | 11.51        |
| 3       | Customer 3                           | 658.60             | 7.09         |
| 4       | Customer 4                           | 608.33             | 6.54         |
| 5       | Customer 5                           | 489.84             | 5.27         |
| 6       | Customer 6                           | 370.47             | 3.99         |
| 7       | Customer 7                           | 347.98             | 3.74         |
| 8       | Customer 8                           | 337.60             | 3.63         |
| 9       | Customer 9                           | 326.44             | 3.51         |
| 10      | Customer 10                          | 264.83             | 2.85         |
|         | <b>Total of top 10 customer</b>      | <b>5672.84</b>     | <b>61.04</b> |
|         | <b>Total Revenue from Operations</b> | <b>9293.36</b>     |              |

**2. For the Financial Year ended March 31, 2024:**

| Sr. No. | Name of Party*                       | Amount (₹ in lakh) | % of Revenue |
|---------|--------------------------------------|--------------------|--------------|
| 1       | Customer 1                           | 1192.08            | 14.45        |
| 2       | Customer 2                           | 662.87             | 8.04         |
| 3       | Customer 3                           | 571.07             | 6.92         |
| 4       | Customer 4                           | 485.77             | 5.89         |
| 5       | Customer 5                           | 477.99             | 5.79         |
| 6       | Customer 6                           | 428.80             | 5.20         |
| 7       | Customer 7                           | 282.81             | 3.43         |
| 8       | Customer 8                           | 252.23             | 3.06         |
| 9       | Customer 9                           | 244.24             | 2.96         |
| 10      | Customer 10                          | 190.07             | 2.30         |
|         | <b>Total of top 10 customer</b>      | <b>4,787.92</b>    | <b>58.04</b> |
|         | <b>Total Revenue from Operations</b> | <b>8,249.98</b>    |              |

**3. For the Financial Year ended March 31, 2023:**

| Sr. No. | Name of Party*                       | Amount (₹ in lakh) | % of Revenue |
|---------|--------------------------------------|--------------------|--------------|
| 1       | Customer 1                           | 704.26             | 9.61         |
| 2       | Customer 2                           | 549.26             | 7.50         |
| 3       | Customer 3                           | 432.60             | 5.90         |
| 4       | Customer 4                           | 414.16             | 5.65         |
| 5       | Customer 5                           | 341.04             | 4.66         |
| 6       | Customer 6                           | 332.45             | 4.54         |
| 7       | Customer 7                           | 299.00             | 4.08         |
| 8       | Customer 8                           | 287.72             | 3.93         |
| 9       | Customer 9                           | 251.98             | 3.44         |
| 10      | Customer 10                          | 240.70             | 3.29         |
|         | <b>Total of top 10 customer</b>      | <b>3,853.16</b>    | <b>52.60</b> |
|         | <b>Total Revenue from Operations</b> | <b>7,325.76</b>    |              |

#### 4. For the Financial Year ended March 31, 2022:

| Sr. No. | Name of Party*                       | Amount (₹ in lakh) | % of Revenue |
|---------|--------------------------------------|--------------------|--------------|
| 1       | Customer 1                           | 634.13             | 11.87        |
| 2       | Customer 2                           | 276.16             | 5.17         |
| 3       | Customer 3                           | 258.02             | 4.82         |
| 4       | Customer 4                           | 253.13             | 4.74         |
| 5       | Customer 5                           | 226.28             | 4.24         |
| 6       | Customer 6                           | 224.67             | 4.21         |
| 7       | Customer 7                           | 203.60             | 3.81         |
| 8       | Customer 8                           | 201.27             | 3.77         |
| 9       | Customer 9                           | 193.18             | 3.62         |
| 10      | Customer 10                          | 183.85             | 3.44         |
|         | <b>Total of top 10 customer</b>      | <b>2,654.30</b>    | <b>49.69</b> |
|         | <b>Total Revenue from Operations</b> | <b>5,341.27</b>    |              |


*\*While more than 50 % of our raw materials sourced originates from our top ten customers, our Company is unable to disclose the names of these customers due to the reason of confidentiality.*

#### INSURANCE

The details of insurance coverage of the Company as a percentage of the Tangible Assets are as follows:

| Particulars   | As at December 31, 2024 |
|---|-------------------------|
| Insured Assets  | 4,398.08                |
| Uninsured Assets  | 3,551.80                |
| Total Tangible Assets                                   | 7,949.88                |
| <b>Insurance coverage (in %) of the Tangible Assets</b> | <b>55.32%</b>           |

#### INTELLECTUAL PROPERTY RIGHTS

Our Company has also filed an application for Trademark  under Class 9 of the Trademarks Act, 1999 bearing registration number 47433 on March 25, 2025, which is pending for approval. Currently, the said application is still under review by Trade Marks Registry, Mumbai.

## HISTORY AND CERTAIN CORPORATE MATTERS

### Brief history of Our Company

Our Company was incorporated as a private limited company in the name and style of “RC Cable Private Limited” under the provisions of the Companies Act, 1956 vide certificate of incorporation dated May 12, 2008 issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Later effective from April 1, 2009, our Company took over the business of proprietorship concern of one of our Promoter Purshotam Singla, namely M/s. Prime Cable Industries as per the business transfer agreement dated March 27, 2009 on a going concern basis. Further, the name of our Company was changed to “Prime Cable Industries Private Limited” and a fresh certificate of incorporation dated February 22, 2019 was issued by Registrar of Companies, Delhi. Subsequently, our Company was converted into a public limited company and the name of our Company was changed from “Prime Cable Industries Private Limited” to “Prime Cable Industries Limited” and a fresh certificate of incorporation was issued on December 18, 2024 by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number of our Company is U31905DL2008PLC177989.

### Major events and milestones of our Company

The table below sets forth the major events and milestones in the history of our Company:

| Calendar Year | Key Events / Milestone / Achievements   |
|---------------|---|
| 2009          | Took over the business of proprietorship concerns of one of our Promoters Purshotam Singla, namely M/s Prime Cable Industries as per the business transfer agreement on a going concern basis along with goodwill and all other assets and liabilities of Prime Cable Industries with effect from April 1, 2009 |

### Key Awards, Accreditations and Recognition

| Certificate   | Issued on / Date of Renewal                      | Valid Till     | Particulars  |
|---|--|----------------|--|
| ISO Certification 9001:2015 bearing certificate number CCPL-E/QMS/A1648 | April 19, 2022/<br>Transferred on March 30, 2024 | April 18, 2028 | The quality management system standard of our Company has been assessed and approved by Care Certification Private Limited for manufacturing and supply of cables and wires (IAF Code -19) for E- 894, DSIIDC Industrial Area, Narela - 110040 Delhi |

### Details of Subsisting Shareholders Agreements

Except as disclosed below, our Company does not have any subsisting shareholders’ agreement as on the date of this Draft Red Herring Prospectus:

1. *TM a OIM - S Y Z PM P6ae Z PN c Z a / Y MZe a T M UZS M A2 MZP S Z AZFUO b P BMa 2 aZP -*

In pursuance of SPA entered between our Company, Purshotam Singla HUF (“Seller”) and Negen Undiscovered Value Fund (“Purchaser”), the Seller agreed to sell 85,198 (Eighty Five Thousand One Hundred Ninety Eight) equity shares having face value of ₹ 5 each (“Sale Shares”) for a consideration amount of ₹ 63,55,770.80 (Rupees Sixty Three Lakhs Fifty Five Thousand Seven Hundred Seventy Point Eighty only) at ₹ 74.6 per Equity Share payable by the Purchaser to Seller for sale of Sale Shares (including a premium of ₹ 58 per Equity Shares).

2. *TM a OIM - S Y Z PM P6ae Z PN c Z a / Y MZe Ma 3a M A2 MZP S Z AZFUO b P BMa 2 aZP -*

In pursuance of SPA entered between our Company, Rahul Gupta HUF (“Seller”) and Negen Undiscovered Value Fund (“Purchaser”), the Seller agreed to sell 182,540 (One Lakh Eighty Two Thousand Five Hundred Forty) equity shares having face value of ₹ 5 each (“Sale Shares”) for a consideration amount of ₹ 1,36,17,484 (Rupees

One Crore Thirty Six Lakh Seventeen Thousand Four Hundred Eighty Four only) at ₹ 74.6 per Equity Share payable by the Purchaser to Seller for sale of Sale Shares.

## SECTION VII- FINANCIAL INFORMATION

### MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

#### Review of Restated Financial Statements

#### Nine months period ended December 31, 2024 compared with Fiscal 2024

##### Profit after Tax

The Profit After Tax increased by 179.71 % from ₹ 14.92 Lakhs monthly in Fiscal 2024 to ₹ 41.75 Lakhs monthly for nine months period ended December 31, 2024 which is largely due to the following reasons:-

- Reduction in cost of goods sold as a % of revenue from operations from 86.82% in Fiscal 2024 to 84.46% for nine months period ended December 31, 2024. With our growing revenue and long-standing presence, we have built credibility and met key pre-qualification requirements, opening doors to government tenders of higher values as well as fewer competitors complying to these requirements. The limited competition allows us to bid strategically, increasing profit margins while securing contracts. This is in line with historical trends of reduction in COGS as a % of revenue.

Below is the table which broadly quantifies the impact of savings in COGS on the Profitability:

*(All amounts in ₹ Lakhs unless otherwise mentioned)*

| Particulars  | Nine months ending December 31, 2024 | Fiscal 2024 | Fiscal 2023 | Fiscal 2022 |
|--|--------------------------------------|-------------|-------------|-------------|
| Revenue from operations (A)  | 9,294.60                             | 8,253.14    | 7,361.95    | 5,356.29    |
| Cost of Goods Sold (COGS)  | 7,850.83                             | 7,165.80    | 6,520.73    | 4,843.94    |
| COGS as a % of Revenue from Operations                                   | 84.47%                               | 86.83%      | 88.57%      | 90.43%      |
| % Savings in COGS Year on Year (B)                                       | 2.36%                                | 1.75%       | 1.86%       | -           |
| Savings in COGS as compared to previous year impacting the profits (A*B) | 219.22                               | 144.29      | 137.02      | -           |

- Reduction in the fixed expenses like Employee Benefit expenses as a % of revenue which is due to the economies of scale being achieved by the Company YOY due to increasing revenues.

#### Fiscal 2024 compared with Fiscal 2023

##### Profit after Tax

The Profit after Tax increased by 1,366.02 % from ₹ 12.22 Lakhs in Fiscal 2023 to ₹ 179.10 Lakhs in Fiscal 2024 which is largely in line with the Profit Before Tax. The rationale for increase in Profit after Tax is as follows:

Our Company's Profit after Tax increased from ₹ 12.22 Lakhs in Fiscal 2023 to ₹ 179.10 Lakhs in Fiscal 2024. While the year-on-year growth appears multi-fold in percentage terms, it is primarily attributable to the low base in Fiscal 2023, where PAT represented only 0.16% of revenue from operations. As illustrated in the table below, the Cost of Goods Sold ("COGS") as a percentage of revenue declined by 1.75% in Fiscal 2024.

Below is a year wise trend of the % of Cost of Goods Sold as a % of Revenue from Operations of the Company based on the restated financial statements and savings in the COGS:

*(All amounts in ₹ Lakhs unless otherwise mentioned)*

| Particulars             | Nine months period ending December 31, 2024 | Fiscal 2024 | Fiscal 2023 | Fiscal 2022 |
|-------------------------|---|-------------|-------------|-------------|
| Revenue from operations | 9,294.60                                    | 8,253.14    | 7,361.95    | 5,356.29    |

|  |          |          |          |          |
|--|----------|----------|----------|----------|
| Cost of Goods Sold (COGS)  | 7,850.83 | 7,165.80 | 6,520.73 | 4,843.94 |
| COGS as a % of Revenue from Operations                             | 84.47%   | 86.83%   | 88.57%   | 90.43%   |
| % Savings in COGS Year on Year                                     | 2.36%    | 1.75%    | 1.86%    | -        |
| Savings in COGS as compared to previous year impacting the profits | 219.22   | 144.29   | 137.02   | -        |

The resulting cost savings of ₹ 144.29 Lakhs had a direct impact on profitability which contributed the major amount to the increase in profit to ₹ 179.10 Lakhs in Fiscal 2024. The sharp percentage increase in PAT should be interpreted in light of the base effect and underlying cost efficiencies, rather than viewed in isolation. The decline in COGS was the principal driver of the enhanced PAT for Fiscal 2024.

### **Fiscal 2023 compared with Fiscal 2022**

#### **Profit after Tax**

The Profit After Tax decreased by 74.43% from ₹ 47.77 Lakhs in Fiscal 2022 to ₹ 12.22 Lakhs in Fiscal 2023. While Profit Before Tax remained broadly aligned with the growth in revenue from operations, the decline in Profit After Tax was primarily due to the following two key reasons:

(₹ in Lakhs)

| <b>Particulars</b>              | <b>Fiscal 2022</b> | <b>Fiscal 2023</b> |
|---------------------------------|--------------------|--------------------|
| Finance Cost                    | 119.75             | 191.49             |
| Tax Expense net of deferred tax | 3.07               | 47.31              |

With the increase in turnover from ₹ 5,356.29 Lakhs in Fiscal 2022 to ₹ 7,361.95 Lakhs in Fiscal 2023, the working capital requirements of our Company also increased which was financed by Short Term Loans. The secured short-term borrowings increased from ₹ 999.26 Lakhs to ₹1,355.19 Lakhs as at March 31, 2023. This resulted in the increase in Finance cost of our Company which impacted the PAT numbers significantly considering the base PAT is lower. Also the Deferred Tax expense increased significantly due to the increase in the deferred tax liability on account of addition of Fixed Assets from the Income Tax perspective.

Therefore, though the operational margins were in line with the Revenue, the PAT Margins declined due to increasing interest cost & deferred tax.

## SECTION VIII- LEGAL AND OTHER INFORMATION

### GOVERNMENT AND OTHER APPROVALS

#### APPROVALS / LICENSES IN RELATION TO OUR BUSINESS

Unit - I - E- 894, DSIDC, Industrial Area, Narela, 110040, Delhi, India

| Sr. No. | Authorization Granted  | Issuing Authority   | Registration No./ Reference No./ License No. | Date of Issue/ Date of Renewal | Valid up to    |
|---------|--|---|--|--------------------------------|----------------|
| 1.      | Consent to Operate under section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and under section 25/26 of the Water (Prevention & Control of Pollution) Act, 1974 under GREEN Category*  | Delhi Pollution Control Committee, Government of NCT of Delhi | G-912  | March 23, 2019                 | March 23, 2029 |
| 2.      | Consent to Establish under section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and under section 25/26 of the Water (Prevention & Control of Pollution) Act, 1974 under GREEN Category | Delhi Pollution Control Committee, Government of NCT of Delhi | G-47131                                      | March 22, 2025                 | March 21, 2028 |
| 3.      | Factory License  | Factory License Department, Municipal Corporation of Delhi    | MFL1202517 480                               | April 04, 2025                 | March 21, 2028 |

\*Our Company has filed an application with the concerned government authorities for change of name from Prime Cable Industries Private Limited to Prime Cable Industries Limited dated March 20, 2025 and the same is pending for approval.

#### ISO Certifications for Manufacturing Unit - I:

| Sr. No. | Authorization Granted   | Issuing Authority                  | Registration No./ Reference No./ License No. | Date of Issue/ Date of Renewal                   | Valid up to    |
|---------|---|------------------------------------|--|--|----------------|
| 1.      | ISO Certification 14001:2015 bearing certificate number 23EEMH85        | Care Certification Private Limited | ISO 14001:2015                               | July 20, 2023                                    | July 19, 2026  |
| 2.      | ISO Certification 45001:2015 bearing certificate number 23EOJF89        | Care Certification Private Limited | ISO 45001:2015                               | March 15, 2023                                   | March 14, 2026 |
| 3.      | ISO Certification 9001:2015 bearing certificate number CCPL-E/QMS/A1648 | Care Certification Private Limited | ISO 9001:2015                                | April 19, 2022/<br>Transferred on March 30, 2024 | April 18, 2028 |

#### BIS Certifications for Manufacturing Unit - I:

| Sr. No. | Authorization Granted | Issuing Authority | Registration No./ Reference No./ License No. | Date of Issue/ Date of Renewal | Valid up to |
|---------|-----------------------|-------------------|--|--------------------------------|-------------|
|---------|-----------------------|-------------------|--|--------------------------------|-------------|

|    |  |  |                       |                   |                   |
|----|--|--|-----------------------|-------------------|-------------------|
| 1. | License under Bureau of Indian Standard for Polyvinyl Chloride Insulated Unsheathed and Sheathed Cables Cords with Rigid and Flexible Conductor for rated Voltages up to and including 1100 V <sup>#</sup> | Bureau of Indian Standards, Delhi Branch Office -EEE                           | IS 694: 2010          | December 01, 2024 | November 30, 2025 |
| 2. | License under Bureau of Indian Standard for PVC insulated (heavy duty) electric cables: Part 1 For working voltages upto and including 1100V <sup>#</sup>  | Bureau of Indian Standards, Central Regional Office, Delhi Branch Office -EEE  | IS 1554: PART 1 :1988 | December 01, 2024 | November 30, 2025 |
| 3. | License under Bureau of Indian Standard for Cross linked polyethylene Insulated PVC sheathed cables: Part 1 For working voltage upto and including 1100 V <sup>#</sup>                                     | Bureau of Indian Standards, Central Regional Office, Delhi Branch Office - EEE | IS 7098: PART 1: 1988 | August 27, 2024   | August 31, 2025   |
| 4. | License under Bureau of Indian Standard for Aerial Bunched Cables for working voltages upto and including 1100 Volts <sup>#</sup>  | Bureau of Indian Standards, Central Regional Office, Delhi Branch Office       | IS 14255: 1995        | April 01, 2025    | March 31, 2026    |

<sup>#</sup>Our Company has filed an application with the concerned government authorities for change of name from Prime Cable Industries Private Limited to Prime Cable Industries Limited dated April 03, 2025 and the same is pending for approval.

**Unit – II - C-60, Central Zone Industrial Area, Ghiloth Tehsil Neemrana, Alwar, Rajasthan – 301705, India**

| Sr. No. | Authorization Granted  | Issuing Authority  | Registration No./ Reference No./ License No.        | Date of Issue/ Date of Renewal | Valid up to       |
|---------|--|--|---|--------------------------------|-------------------|
| 1.      | Consent to Operate <sup>#</sup>  | Rajasthan State Pollution Control Board, Regional Office Alwar                       | F(Tech)/Alwar(Neemrana)/6564(1)/2023-2024/2503-2504 | January 05, 2024               | December 31, 2033 |
| 2.      | Consent to Establish under Section 25/26 of the Water (Prevention & Control of Pollution) Act 1974 and under Section 21 (4) of Air (Prevention & Control of Pollution) Act 1981 <sup>#</sup> | Rajasthan State Pollution Control Board, Regional Office Alwar                       | F(Tech)/Alwar(Neemrana)/6564(1)/2023-2024/1428-1429 | August 22, 2023                | July 31, 2028     |
| 3.      | Registration & Licence To Work a Factory   | Chief Inspector of Factories and Boilers, Rajasthan, Jaipur, Government of Rajasthan | RJ/35868  | March 01, 2025                 | March 31, 2027    |

The License under Bureau of Indian Standard which was mentioned in point no. 4 to 9 of the table has been deleted and separately mentioned in the table below.

**ISO Certifications for Manufacturing Unit - II:**

| Sr. No. | Authorization Granted   | Issuing Authority   | Registration No./ Reference No./ License No. | Date of Issue/ Date of Renewal | Valid up to       |
|---------|---|---|--|--------------------------------|-------------------|
| 1.      | ISO Certification bearing Certificate Number TC-14203 as per ISO/IEC 17025:2017 | National Accreditation Board for Testing and Calibration Laboratories | ISO/IEC 17025:2017                           | August 05, 2024                | August 04, 2026   |
| 2.      | ISO Certification 45001:2018 bearing certificate number HS-205024022401         | Care Certification Private Limited                                    | ISO 45001:2018                               | January 15, 2024               | January 14, 2027  |
| 3.      | ISO Certification 9001:2015 bearing certificate number 24MEQPX70                | Care Certification Private Limited                                    | ISO 9001:2015                                | February 26, 2024              | February 25, 2027 |
| 4.      | ISO Certification 14001:2015 bearing certificate number 24MEEPT80               | Care Certification Private Limited                                    | ISO 14001:2015                               | February 26, 2024              | February 25, 2027 |

#### BIS Certifications for Manufacturing Unit - II:


| Sr. No. | Authorization Granted  | Issuing Authority   | Registration No./ Reference No./ License No. | Date of Issue/ Date of Renewal | Valid up to       |
|---------|--|---|--|--------------------------------|-------------------|
| 1.      | License under Bureau of Indian Standard for PVC insulated (heavy duty) electric cables: Part 1 for working voltages upto and including 1100 V <sup>#</sup>                 | Ministry of Consumer affairs, Food & Public Distribution, Government of India | IS 1554: PART 1: 1988                        | February 09, 2025              | February 08, 2026 |
| 2.      | License under Bureau of Indian Standard for Crosslinked polyethylene insulated PVC sheathed cables: Part 1 for working voltages upto and including 1100 V <sup>#</sup>     | Ministry of Consumer affairs, Food & Public Distribution, Government of India | IS 7098: PART 1: 1988                        | March 21, 2025                 | March 20, 2026    |
| 3.      | License under Bureau of Indian Standard for Aerial Bunched Cables for working voltages upto and including 1100 Volts <sup>#</sup>  | Ministry of Consumer affairs, Food & Public Distribution, Government of India | IS 14255: 1995                               | November 17, 2024              | November 17, 2025 |
| 4.      | License under Bureau of Indian Standard for Aluminium conductors for overhead transmission purposes: Part 2 Aluminium conductors, galvanized steel reinforced <sup>#</sup> | Ministry of Consumer affairs, Food & Public Distribution, Government of India | IS 398: PART 2: 1996                         | March 19, 2025                 | March 18, 2026    |
| 5.      | License under Bureau of Indian Standard for Crosslinked Polyethylene Insulated Thermoplastics Sheathed Cables - Part 2 for Working Voltages from 3.3 kV up to and          | Ministry of Consumer affairs, Food & Public Distribution, Government of India | IS 7098: PART 2: 2011                        | March 22, 2025                 | March 21, 2026    |

|  |                              |  |  |  |  |
|--|------------------------------|--|--|--|--|
|  | Including 33 kV <sup>#</sup> |  |  |  |  |
|--|------------------------------|--|--|--|--|

*#Our Company has filed an application with the concerned government authorities for change of name from Prime Cable Industries Private Limited to Prime Cable Industries Limited dated April 03, 2025 and the same is pending for approval.*

**LICENSES APPLIED FOR BUT NOT YET RECEIVED / RENEWALS MADE IN THE USUAL COURSE OF BUSINESS:**

**Application filed for Trademark:**

| S. No. | Trademark   | Class | Registration Number | Application Date | Current Status  |
|--------|---|-------|---------------------|------------------|---|
| 1.     |  | 9     | 47433               | March 25, 2025   | The present application for approval is under review. |

*Our Company had sent an intimation mail dated May 26, 2025 to the concerned government authorities for change of name from Prime Cable Industries Private Limited to Prime Cable Industries Limited.*

**Unit – II - C-60, Central Zone Industrial Area, Ghiloth Tehsil Neemrana, Alwar, Rajasthan – 301705, India**

| Sr. No. | Authorization Granted           | Issuing Authority          | Application no. | Date of Application |
|---------|---------------------------------|----------------------------|-----------------|---------------------|
| 1.      | Fire – No Objection Certificate | DC<br>FIRE/EO/COMMISSIONER | -               | July 02, 2025       |

## OTHER REGULATORY AND STATUTORY DISCLOSURES

### ELIGIBILITY FOR THE OFFER

7. The Company has positive Free cash flow to Equity in at least 2 out of 3 financial years preceding the date of this Draft Red Herring Prospectus as given below:

(₹ in Lakhs)

| Particulars   | For the financial year ended on March 31, 2024 | For the financial year ended on March 31, 2023 | For the financial year ended on March 31, 2022 |
|---|--|--|--|
| Net Cash Flow from Operations (A)   | 114.25   | (98.14)  | (422.26)                                       |
| Less: Purchase of Fixed Assets (net of sale proceeds of Fixed Assets) (B) | (801.58)                                       | (324.02)                                       | (109.39)                                       |
| Add- Net Total Borrowings (net of repayment) (C)                          | 997.63   | 630.49   | 598.28   |
| Less- Interest Expense (D)*   | (265.27)                                       | (37.50)  | (100.92)                                       |
| Free Cash Flow to Equity (A+B+C+D)  | 45.03  | 170.83   | (34.29)  |

*\*In cases where the Profit After Tax (PAT) exceeds the Profit Before Tax (PBT), the pre tax amount of interest expense has been considered without any adjustment. However, where PAT is less than PBT, the interest expense has been proportionately adjusted to reflect the post tax benefit as:*

*(PAT/PBT) x Interest Expense*

*(above figures are based on Restated Financial Statements)*

**SECTION XI- OTHER INFORMATION**

**MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

**Material Documents**

Point no 21 and 22 i.e. Share Subscription Agreement with Ruchi Gupta dated March 29, 2025 and Vineet Gupta dated March 29, 2025, respectively shall be deleted.

37. Share Purchase Agreement dated July 31, 2025 entered between our Company, Purshotam Singla HUF and Negen Undiscovered Value Fund;

38. Share Purchase Agreement dated July 29, 2025 entered between our Company, Rahul Gupta HUF and Negen Undiscovered Value Fund;

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this addendum to the Draft Red Herring Prospectus are true and correct.

~~SIGNED BY THE DIRECTOR OF THE COMPANY~~



Purshotam Singla  
Chairman and Managing Director  
DIN: 01753320  
Place: Delhi  
Date: August 13, 2025

## DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, of the regulations or guidelines issued by SEBI established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations issued thereunder, as the case may be. I further certify that all the statements in this addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY DIRECTOR OF OUR COMPANY**



Naman Singla  
Whole Time Director

DIR: 07101556

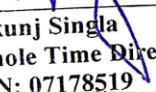
Place: Delhi

Date: August 13, 2025

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

  
Nikunj Singla  
Whole Time Director  
DIN: 07178519

Place: Delhi  
Date: August-13, 2025

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE DIRECTOR OF OUR COMPANY**



**Shreya Jhalani Singla**  
**Non-Executive Director**  
**DIN: 10949815**  
**Place: Delhi**  
**Date: August 13, 2025**



## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE DIRECTOR OF OUR COMPANY**




**Vinay Kumar Khanna**  
Non-Executive Independent Director  
DIN: 00653700  
Place: Delhi  
Date: August 13, 2025

## **DECLARATION**

## DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this addendum to the Draft Red Herring Prospectus are true and correct.

**SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY**

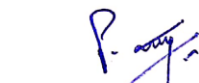


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**Naman Jain**  
**Chief Financial Officer**  
**Place: Delhi**  
**Date: August 15, 2025**

## DECLARATION BY THE PROMOTER SELLING SHAREHOLDER

I hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this addendum to the Draft Red Herring Prospectus in relation to myself, as a Promoter Selling Shareholder and the Offered Shares, are true and correct. I assume no responsibility for any other statements, disclosures and undertakings including any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this addendum to the Draft Red Herring Prospectus.

**SIGNED BY THE PROMOTER SELLING SHAREHOLDER**



Prashant Singh

Place: Delhi

Date: August 13, 2025