

Independent Auditor's Report

To,

The Board of Directors of
Prime Cable Industries Limited
(Formerly Known as Prime Cable Industries Private Limited)

Report on the Audit of the Special Purpose Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of Prime Cable Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory notes (hereinafter referred to as "the special purpose financial statement).

These special purpose financial statements have been prepared by the Management and Board of Directors solely for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP"), and Prospectus (collectively, the "Offer Documents") to be issued by the Company in connection with its proposed Initial Public Offering ("IPO") of equity shares, to the special purpose financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid special purpose financial statements prepared in accordance with the accounting principles generally accepted in India (Indian GAAP), have been properly prepared, in all material respects, and give a true and fair view of the state of affairs of the Company as at March 31, 2024, and of its profit, including cash flows in accordance with the basis of preparation to the special purpose financial statements.

Basis for Opinion

We conducted our audit of the special purpose financial statements in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report.



We are independent of the Company in accordance with the Code of Ethics issued by the ICAI and we have fulfilled our ethical responsibilities in accordance with the provisions of the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. Basis of Preparation and Restriction on Use

We draw attention to the special purpose financial statements, which describes the basis of preparation and purpose of the special purpose financial statements. These financial statements have been prepared by the Management and Board of Directors solely for inclusion in the Offer Documents in connection with its proposed IPO of equity shares. Accordingly, these financial statements may not be suitable for any other purpose.

2. Re-audit of Financial Statements

To the special purpose financial statements, the audit for the year ended March 31, 2024 has been conducted pursuant to our appointment as auditors specifically for the purpose of IPO. The original statutory audit for the year ended March 31, 2024 had been conducted by **M/s R. K. Karwa & Associates LLP** as on **31st September 2024**. Our audit for F.Y. 2023-24 is therefore a re-audit conducted in accordance with the Standards on Auditing applicable to an initial audit engagement.

Responsibilities of Management and Those Charged with Governance for the Special Purpose Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these special purpose financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and the basis of preparation to the special purpose financial statements.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013; safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; and making estimates that are reasonable and prudent so as to enable the preparation of the special purpose financial statements on a going concern basis.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Standards on Auditing will always detect a material misstatement when it exists.

We give in "**Annexure A**" a detailed description of Auditor's responsibilities for Audit of the Special Purpose Standalone Financial Statements.

Other matters

- a) The Company has prepared a separate set of Statutory standalone Financial Statements for the year ended March 31, 2024, in accordance with the Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India which were audited by **M/s R.K Karwa & Associates LLP ("Predecessor Auditors")** who have issued a unmodified auditor's report to the members of the Company.
- b) Since we were not the statutory auditors of the Company for the year ended March 31, 2024, we had not participated in the physical verification of inventories that was carried out by the management as of the year end. Accordingly, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit evidence Specific consideration for selected items" and have obtained sufficient appropriate evidence.
- c) These Special Purpose Standalone Financial Statements for the year ended 31 March 2024 has been prepared by the management in accordance with the basis to the Special Purpose Standalone Financial Statements and approved by the Board of Directors of the Holding Company for the purpose of preparation of Restated Standalone Financial Information and to be included in the Offer Documents in connection with the proposed initial public offering of equity shares of the Company.

Our opinion is not modified in respect of the above matters.

Restriction on Use and Distribution


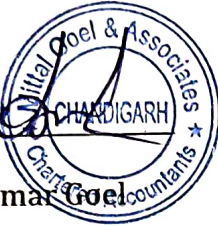
This report is intended solely for inclusion in the Offer Documents to be submitted to the Securities and Exchange Board of India ("SEBI"), the Stock Exchanges where the equity shares of the Company are proposed to be listed, and the Registrar of Companies, in connection with the proposed IPO of the Company and should not be used for any other



purpose or distributed to any other party without our prior written consent.

We do not assume any responsibility or liability for any other purpose to any other person to whom this report is shown or into whose hands it may come without our prior written consent.

For **Mittal Goel & Associates**
Chartered Accountants
Firm Registration Number: 017577N

Sandeep Kumar Goel
Partner
Membership No.: 099212

UDIN: 25099212BM1YZX7210

Place: Chandigarh
Date: 26/05/2025

Annexure A to the Independent Auditor's Report of Even Date on the Special Purpose Standalone Financial Statements of M/s Prime Cable Industries Limited (Formerly known as M/s Prime Cable Industries Private Limited)

Auditor's Responsibilities for the Audit of the Special Purpose Standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance, but not for expressing our opinion on whether the Company has internal financial controls with reference to Special Purpose Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Special Purpose Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Special Purpose Standalone Financial Statements, including the disclosures, and whether the Special Purpose Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Special Purpose Standalone Financial Statements. We are responsible for the direction, supervision and




performance of the audit of the financial statements of such entities included in the Special Purpose Standalone Financial Statements of which we are the independent auditors. For the other entities included in the Special Purpose Standalone Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.


Materiality is the magnitude of misstatements in the Financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **Mittal Goel & Associates**
Chartered Accountants
Firm Registration No. 017577N


Sandeep Kumar Goel
Partner
Membership No. 099212



UDIN: 25099212BM1Y2X7210

Place: Chandigarh
Date: 26.05.2025

Prime Cable Industries Limited
(Formerly Known as Prime Cable Industries Private Limited)
CIN: U31905DL2008PLC177989
RE-AUDITED BALANCE SHEET AS AT 31.03.2024

(All amounts in Indian Rs Lakhs, unless otherwise stated)

PARTICULARS	Notes No.	As at March 31, 2024		As at March 31, 2023	
EQUITY & LIABILITIES :					
Shareholder's fund					
a) Share Capital	2	62.44		62.44	
b) Reserve and Surplus	3	647.40	709.84	521.73	584.17
Non-current liabilities :					
a) Long- term Borrowings	4	1,290.69		614.65	
b) Deferred tax Liabilities (Net)	5	43.92		64.75	
c) Long- term Provision	6	54.67	1,389.28	23.79	703.19
Current liabilities :					
a) Short- term Borrowings	7	1,980.66		1,659.06	
b) Trade Payables:-	8				
i) total outstanding dues of micro enterprises and small enterprises		-		-	
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		634.01		852.93	
c) Other Current Liabilities	9	113.19		123.17	
d) Short Term Provisions	10	17.67	2,745.53	13.03	2,648.18
TOTAL EQUITY &			4,844.65		3,935.55
ASSETS :					
Non-current assets					
(a) Property, Plant & Equipments	11				
(i) Property, Plant and Equipment		1,195.17		980.02	
(ii) Intangible assets		0.58		1.49	
(iii) Capital work-in-progress		524.69	1,720.44	-	981.51
(iv) Intangible assets under development		-		-	
(b) Long-Term Loans and Advances	12	4.06		17.67	
(c) Other non-current Assets	13	58.57	62.62	74.33	91.99
Current assets					
(a) Inventories	14	1,624.10		1,304.23	
(b) Trade Receivables	15	1,176.23		1,417.24	
(c) Cash & cash equivalents	16	20.42		15.73	
(d) Short-Term Loans and Advances	17	16.54		4.98	
(e) Other current Assets	18	224.29	3,061.58	119.87	2,862.05
TOTAL ASSETS			4,844.65		3,935.55

Summary of Significant accounting policies 1
The accompanying notes are an integral part of Financial Statements

As per our report attached of even date

For Mittal Goel & Associates

Chartered Accountants

Firm Registration Number: 017577

CA. Sandeep Kumar Goel

Partner

Membership No. 099212



Place: Delhi

Date: 26/05/2025

UDIN: 25099212BH1YZX7210

For and on behalf of the Board of Directors

Prime Cable Industries Private Limited

CIN: U31905DL2008PLC177989

Purshotam Singla

Managing Director

Din: 01753320

Naman Jain

Chief Financial Officer

Pan: AZMPJ2726P

Naman Singla

Whole Time Director

Din: 07101556

Vandana

Company Secretary

M.No.ACS-62136



Prime Cable Industries Limited

(Formerly Known as Prime Cable Industries Private Limited)

CIN: U31905DL2008PLC177989

RE-AUDITED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01.04.2023 TO 31.03.2024

(All amounts in Indian Rs Lakhs, unless otherwise stated)

PARTICULARS	Notes No.	For the period ended March 31, 2024	For the period ended March 31, 2023
I. Revenue from operations	19	8,253.14	7,361.95
II. Other Income	20	20.60	10.14
III. Total Income (I+II)		8,273.74	7,372.09
IV. Expenses:			
Cost of materials consumed	21	7,278.33	6,620.78
Changes in inventories of finished goods & work in progress and Stock in Trade	22	(112.52)	(214.64)
Employee benefits expense	23	193.29	143.60
Finance Costs	24	300.70	191.49
Depreciation & amortization of expenses	25	52.22	41.85
Other expenses	26	437.62	510.18
Total Expenses		8,149.64	7,293.26
V. Profit before Exceptional, Extraordinary Items and Tax (III - IV)		124.07	78.83
VI. Exceptional items		-	-
VII. Profit Before Extra Ordinary Items & Tax (V - VI)		124.07	78.83
VIII. Extraordinary items		-	-
IX. Profit before Tax (VII-VIII)		124.07	78.83
<u>X. Tax Expenses :</u>			
(1) Current Tax 25.57			-
(2) Deffered Tax Expenses/(Benefit) (28.17)			17.89
(3) MAT Credit Entitlement taken/(Utilise) (15.42)		(18.02)	
Prior Income Tax Adjustment 16.44			
Profit After Tax from continuing operations 125.65			60.94
Profit/ (Loss) for the year from continuing operations (IX - X)		125.65	60.94
Earning per Equity share (Face value Rs. 10/- per Share)			
a) Basic 28		20.12	9.76
b) Diluted 28		20.12	9.76

Summary of Significant accounting policies

1

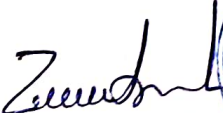
The accompanying notes are an integral part of Financial Statements

As per our report attached of even date

For Mittal Goel & Associates

Chartered Accountants

Firm Registration Number: 017577N


CA. Sandeep Kumar Goel
Partner
Membership No. 099212

Place: Delhi


Date: 26/05/2025


UDIN: 26099212BM1Y2X7210

For and on behalf of the Board of Directors

Prime Cable Industries Private Limited


Purshotam Singla
Managing Director
Din: 01753320


Naman Jain
Chief Financial Officer
Pan: AZMPJ2726P


Naman Singla
Whole Time Director
Din: 07101556


Vandana
Company Secretary
M.No.ACS-62136



(All amounts in Indian Rs Lakhs, unless otherwise stated)				
PARTICULARS	For the period ended March 31, 2024		For the period ended March 31, 2023	
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
- Net Profit before Tax		124.07		78.83
- Add : Loss on Sale of Fixed Assets	3.88		12.73	
- Add : Provision for Gratuity	5.68		2.72	
- Add : Interest Expense	265.27		182.75	
- Add : Bad debt Written off/(Recovered)	(3.61)		-	
- Add : Depreciation on Fixed Assets	52.22		41.85	
- (Less) : Interest Income	(5.83)		(2.44)	
- (Less) : Gratuity Paid	(1.05)	316.57	-	237.60
Operating Profit before Working Capital Changes		440.64		316.43
Adjustments for:				
- (Increase)/Decrease in Inventories	(319.87)		(254.98)	
- (Increase)/Decrease in Trade Receivables	244.59		(176.79)	
- (Increase)/Decrease in Other Current Assets	(52.41)		(56.97)	
- (Increase)/Decrease in Short Term Advances	(11.56)		(4.98)	
- (Increase)/Decrease in Long Term Advances	13.61		14.44	
- Increase/(Decrease) in Long Term Provision	26.25		(0.04)	
- (Increase)/Decrease in Other Non Current Assets	9.92		(62.45)	
- Increase/(Decrease) in Trade Payables	(218.91)		119.92	
- Increase/(Decrease) in Other Current Liabilities	(9.97)		(121.95)	
- Increase/(Decrease) in Short Term Provisions	4.63		0.12	
Cash generated from operations	(313.72)		(543.68)	
Income Tax paid	10.15	(323.87)	-	(543.68)
Net Cash flow from Operating activities		116.77		(227.25)
(B) CASH FLOW FROM INVESTING ACTIVITIES :				
- Purchase of Fixed Assets	(816.61)		(391.36)	
- Interest Income	5.83		2.44	
Additions/(Deletions) In Fixed Deposit	(46.18)		-	
- Proceeds from sale of Investment	-		36.77	
- Proceeds from sale of Assets	12.50	(844.45)	67.34	(284.82)
Net Cash flow from Investing activities		(844.45)		(284.82)
(C) CASH FLOW FROM FINANCING ACTIVITIES				
- Payment of Interest	(265.27)		(182.75)	
- Increase/(Decrease) in Long Term Borrowings	676.04		44.57	
- Increase/(Decrease) in Short Term Borrowings	321.60	732.36	659.80	521.63
Net Cash flow from Financing activities		732.36		521.63
Net Cash flow Generate during the Year		4.68		9.57
Opening Balance of Cash and Cash Equivalents		15.73		6.17
Closing Balance of Cash and Cash Equivalents		20.42		15.73

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on "Cash Flow Statements" as prescribed under section 133 of Companies Act, 2013.
- Previous year figures have been regrouped where necessary.

As per our report attached of even date

for Mittal Goel & Associates

Chartered Accountants

Firm Registration Number: 017574N


CA. Sandeep Kumar Goel
Partner
Membership No. 099212

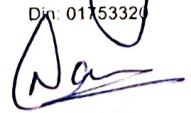
Place: Delhi

Date: 26/05/2025

UDIN: 25099212BM14ZX7210

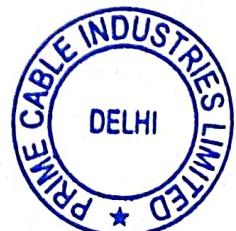
for and on behalf of the Board of Directors
Prime Cable Industries Private Limited


Purshotam Singla
Managing Director
Din: 01753320


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Chief Financial Officer
Pan: AZMPJ2726P


Naman Singla
Whole Time Director
Din: 07101556


Vandana
Company Secretary
M.No.ACS-62136



Note 2: Share Capital

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Share Capital: -		
Authorised Capital 7,50,000 Equity Shares of ₹ 10/- each fully paid up	75.00	75.00
Issued, Subscribed & Paidup Capital : 6,24,390 Equity Shares of ₹ 10/- each fully paid up	62.44	62.44
Total	62.44	62.44

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2024		As at March 31, 2023	
	Equity Shares Number	Amount	Equity Shares Number	Amount
Shares outstanding at the beginning of the yr.	6,24,390	62.44	6,24,390	62.44
Shares Issued during the period	-	-	-	-
Bonus Shares Issued during the year	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	6,24,390	62.44	6,24,390	62.44

2.2 The Company has no preference share capital. All the equity share holders have equal right.

2.3 There is no holding company of this company.

2.4 Shareholders holding more than 5% of the aggregate shares of the company:

Sr. No.	Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
		Number of Equity Shares of Rs 10 each	Shareholding (%)	Number of Equity Shares of Rs 10 each	Shareholding (%)
1	Purshotam Dass Singla	3,50,000.00	56.05%	3,50,000.00	56.05%
2	Vijay Lakshmi Singla	68,852.00	11.03%	68,852	11.03%
3	Naman Singla	88,365.00	14.15%	88,365.00	14.15%
4	Nikunj Singla	88,423.00	14.16%	88,423.00	14.16%
	Total	5,95,640.00	95.40%	5,95,640.00	95.40%

2.5 Shareholding of promoters at the beginning and end of the year

Sr. No.	Name of Shareholder	As at March 31, 2024			As at March 31, 2023		
		No. of shares held	Holding (%)	Change (%)	No. of shares held	Holding (%)	Change (%)
1	Purshotam Dass Singla	3,50,000	56.05%	0.00%	3,50,000	56.05%	0.00%
2	Vijay Lakshmi Singla	68,852	11.03%	0.00%	68,852	11.03%	0.00%
3	Naman Singla	88,365	14.15%	0.00%	88,365	14.15%	0.00%
4	Nikunj Singla	88,423	14.16%	0.00%	88,423	14.16%	0.00%
	Total	5,95,640	95.40%	0.00%	5,95,640	95.40%	0.00%

2.6 No Shares are reserved for issue under option and contracts/commitments for the sale of shares/disinvestment.

2.7 No securities convertible in equity/preference shares were ever issued by the company.

2.8 The amount of calls unpaid is NIL.

2.9 There are no forfeited shares in the company.

Note 3: Reserve and Surplus

PARTICULARS	As at March 31, 2024		As at March 31, 2023	
Profit & Loss A/c :				
Opening Balance	286.11		225.17	
Add : Profit for the year	125.65		60.94	
Less : Transfer to General reserve	-	411.77	-	286.11
Securities Premium A/c :				
Opening Balance	235.62		235.62	
Add : received during the year	-		-	
(Less) Utilised for Bonus Issue	-	235.62	-	235.62
Total		647.40		521.73

Non-current Liabilities :-

Note 4: Long Term Borrowing

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Secured Loans :		
Term Loan from Dewan Housing Finance Corporation Ltd	0.69	0.69
Loan against Property	-	48.00
Emergency Credit Line Guaranteed Scheme-II	-	3.84
Emergency Credit Line Guaranteed Scheme-I	10.07	1.01
Emergency Credit Line Guaranteed Scheme- II	60.00	60.00
HDFC EEG Term Loan	608.97	175.88
Vehicle Loan from Banks	60.04	40.01
(-) Current Maturities	(155.76)	-
Unsecured Loans :		
From Related Parties	706.68	285.23
Total	1,290.69	614.65



Omaya Jr.

P. Singh



(a.) Principle amount of instalment due in the next following year on long term debts are separately disclosed under short term borrowings as current maturities on long term debts.

Term Loan taken from Dewan housing Corporation Ltd is secured against hypothecation of First and Exclusive charge on specific plant & Machinery purchased from the loan amount, also includes personal Guarantee of Directors. The Loan was repayable in 64 installments (Rate of Interest is 12% p.a.). Period of Loan from Feb 2019 to May 2024.

Term Loan taken from Kotak Mahindra Bank Limited is secured against Equitable Mortgage Property no. 895, Block-E, Narela Industrial Area, Delhi-110040 & personal guarantee of Directors. The Loan was repayable in 108 installments. (Rate of Interest is 7.25% p.a.) Period of Loan from April 2019 to April 2029.

(GECL_WCTL taken from Kotak Mahindra Bank Limited is secured against extension of mortgage by way of equitable mortgage over the Property No. 895, Block E, Narela Industrial Park, Delhi-110040, also includes personal Guarantee of Directors. The Loan was repayable in 36 installments after moratorium of 12 months. (Rate of Interest is 8.00% p.a.). Period of Loan from June 2020 to June 2024.

(GECL_WCTL taken from HDFC Bank Limited is secured by creating second ranking charge over existing primary and collateral securities mortgaged for working capital limit also includes personal Guarantee of Directors. The loan was repayable in 48 installments after moratorium of 24 month. (Rate of Interest is 7.30% p.a.) Period of Loan from April 2022 to May 2027.

Term Loan taken from HDFC Bank is secured by creating second ranking charge over existing primary and collateral securities mortgaged for working capital limit also includes personal Guarantee of Directors. The Loan was repayable in 75 installments (Rate of Interest is 8.80% p.a.) Period of Loan from July 2020 to June 2024.

All vehicle loans are secured against hypothecation of respective vehicles.

Note 5: Deferred tax liability

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Opening Balance	64.75	46.86
Previous year adjustment*	7.34	-
Addition during the period	(28.17)	17.89
Closing Balance	43.92	64.75

In compliance with the Accounting Standard relating to "Accounting for Taxes on Income" (AS- 22), issued by the ICAI, the Company has recognized deferred tax liability (Net) arising on account of timing differences.

* The amount of ₹22,47,571 pertains to the adjustment of deferred tax opening balances, arising due to a recalculation in the Fixed Asset Register (FAR) and depreciation as per Income Tax Act, 1961.

Note 6: Long-Term Provisions

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Employee Benefit Liability		
Provision for gratuity	24.50	23.79
Previous Year Adjustment*	31.66	-
Subtotal	56.16	23.79
Addition made during the year	4.63	-
Transferred to Short Term Gratuity	(6.13)	-
Total	54.67	23.79

Provision of liability for Gratuity is made in accordance with the provisions of revised Accounting Standard relating to "Employee Benefits" (AS- 15), issued by the Institute of Chartered Accountants of India.

* 1. Previous year adjustment- During the re-audit, management has provided revised gratuity valuation certificate pertaining to the previous financial years. The revised certificate indicated a change in the actuarial liability, which had not been accounted for earlier due to the unavailability of data.

2. The gratuity expense and the corresponding liability for the previous year have been restated to reflect the corrected amounts.

Current Liabilities :-

Note 7: Short Term Borrowing :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Cash Credit Limit From HDFC Bank :	1,552.65	1,355.19
Cash Credit Facility is Rs. 2050 Lacs from HDFC Bank which is secured against hypothecation of Stocks and Book Debts of the Company & personal guarantee of Directors by creating equitable mortgage of Residential House No. 33, In the Revenue estate of Village Basai Darapur in the colony known as Punjabi Bagh (East), Delhi and Factory Land & building at Ghisoti Industrial Area, Alwar, Rajasthan. Rate of Interest @ 25% p.a. as the year end.		
Current Maturity of Long Term Debt	155.76	109.86
Loans repayable on demand from others		
From other than related parties	272.25	194.02
Total	1,980.66	1,659.07

Note 8: Trade Payables :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	634.01	852.93
Total	634.01	852.93

Trade payable Ageing

PARTICULARS	As at March 31, 2024						
	Unbilled	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	501.33	132.68	-	-	-	634.01
(iii) Disputed Due - MSME	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
Total	-	501.33	132.68	-	-	-	634.01

PARTICULARS	As at March 31, 2023						
	Unbilled	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	553.84	299.08	-	-	-	852.92
(iii) Disputed Due - MSME	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
Total	-	553.84	299.08	-	-	-	852.92

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with the company as the company is in the process of complying the information from its vendors.

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Note 9: Other Current Liabilities :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Advance from Customers	10.58	58.60
TDS Payable	11.10	7.85
TCS Payable	0.14	-
Director's Current A/c	-	1.04
Credit Card Expense Payable	6.30	17.44
Salary Payable	6.48	6.81
Audit Fees Payable	0.97	0.72
Electricity Payable	15.85	6.48
ESI Payable	0.51	0.46
EPF Payable	0.60	0.63
Telephone Expense Payable	0.02	0.07
Wages Payable	19.32	14.58
Expenses Payable	14.45	4.96
Capital Creditors	26.86	3.53
Total	113.19	123.17

Note 10: Short-Term Provisions

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Provision for gratuity	6.13	0.71
Provision For Income Tax (Net)	11.54	12.32
Total	17.67	13.03

Non-Current Assets

Note 12: Long Term Loan & Advances :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Capital Advance	4.06	17.67
Total	4.06	17.67

Note 13: Other Non Current Assets :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
FDR with Schedule Bank & others* (More than 12 Months)	16.99	22.83
Mat Credit	23.88	16.88
Security Deposits	17.69	34.82
Total	58.57	74.33

*FDR with Schedule Bank & others held as margin money or security against borrowings, guarantees and other commitments.

Current Assets

Note 14: Inventories :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
(As taken value & certified by the management)		
Raw Material	393.46	232.07
Consumables Goods	5.23	8.21
Work in Progress	693.24	428.96
Scrap	69.18	20.24
Finished Goods	462.99	614.74
Total	1,624.10	1,304.23

Inventories are valued at lower of the cost and estimated net realisable value. Cost of inventories is computed on a FIFO basis. Finished Goods and Work in Progress include Raw Material Cost. Cost of conversion and other cost in bringing the inventories to their present location and conditions.

Note 15: Trade Receivable: -

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Undisputed Trade Receivables Considered Good- Secured	-	-
Undisputed Trade Receivables Considered Good- Unsecured	1,176.23	1,417.24
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivable- Credit impaired	-	-
Total	1,176.23	1,417.24

Trade receivables Ageing

PARTICULARS	As at March 31, 2024						
	Outstanding for following period from the date of payment						
	Not Due	<6 months	6 months -1 year	1-2 years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables Considered Good- Secured	-	-	-	-	-	-	-
Undisputed Trade Receivables Considered Good- Unsecured	934.48	18.41	35.83	61.71	-	125.79	1,176.23
Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
Trade Receivable- Credit impaired	-	-	-	-	-	-	-
Total	934.48	18.41	35.83	61.71	-	125.79	1,176.23

PARTICULARS	As at March 31, 2023						
	Outstanding for following period from the date of payment						
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 Years	More than 3 years	Total
Undisputed Trade Receivables Considered Good- Secured	-	-	-	-	-	-	-
Undisputed Trade Receivables Considered Good- Unsecured	1,194.73	16.17	67.43	3.11	-	135.79	1,417.24
Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
Trade Receivable- Credit impaired	-	-	-	-	-	-	-
Total	1,194.73	16.17	67.43	3.11	-	135.79	1,417.24



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Note 16: Cash & Cash Equivalents

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Cash in hand	3.82	3.26
Balance in Current A/c with Sch. Bank	2.93	2.75
Fixed deposit with banks (maturity less than 3months)	13.67	9.72
Total	20.42	15.73

Note 17: Short Term Loan & Advances :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Advance to Suppliers	11.38	3.07
Advance to Employees *	5.15	1.92
Total	16.54	4.98

*Advance to employees are in nature of advances against salaries and not in nature of loans, therefore these are not interest bearing.

Note 18: Other Current Assets :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
Prepaid Expenses	17.84	21.99
GST Recoverable	83.20	26.35
TDS Recoverable	4.92	4.70
Advance Tax (2023-24)	-	14.50
Nikunj Stock Brokers Ltd*	5.50	7.28
Security Deposits	24.73	6.98
Fixed deposit with banks (3 Months to 12 months)	88.09	36.07
Total	224.29	119.87

*Nikunj Stock Brokers Ltd is a derivative instruments for hedging raw material costs



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Prime Cable Industries Limited

(Formerly Known as Prime Cable Industries Private Limited)

CIN: U31905DL2008PLC177989

Re-Audited Notes to Financial Statements for the period 31.03.24

Note 19: Revenue from operations :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Revenue from Sale of Products	8,249.98	7,325.76
Other operating revenue	3.16	36.19
Total	8,253.14	7,361.95

Note 20: Other Income :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Interest Income	5.83	2.44
Misc. Income	10.44	2.45
Round Off	-	0.01
Rate Difference	-	0.42
Insurance Claim	3.61	2.44
Discount Received	0.68	2.36
Unrealised Gain from Futures & Options	0.03	-
Total	20.60	10.14

Note 21: Cost of materials consumed :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Opening Stock	252.31	216.92
Add : Purchase	7,027.72	6,436.06
Add : Direct Manufacturing Expenses	460.94	220.11
	7,740.97	6,873.09
Less : Closing Stock	462.64	252.31
Raw materials consumed	7,278.33	6,620.78

Note 22: Changes in inventories of finished goods & work in progress and Stock in Trade

PARTICULARS	For the period ended March 31, 2024		For the period ended March 31, 2023	
Closing Stock: -				
Finished goods :				
Finished Goods	462.99		614.74	
Work in Progress	693.24	1,156.23	428.96	1,043.71
Opening Stock: -				
Finished goods :				
Finished Goods	614.74		320.44	
Work in Progress	428.96	1,043.71	508.63	829.07
Increase/(Decrease) in Stock		112.52		214.64

Note 23: Employee benefits expenses :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Salary, wages and incentives to employees	75.94	60.32
EPF & ESI	8.90	8.37
Director's Salary	96.00	69.00
Provision for Gratuity	5.68	2.72
Staff Welfare	6.75	3.19
Total	193.29	143.60

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Note 24: Finance Costs :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Interest Charges	265.27	182.75
Bank Charges	35.43	8.74
Total	300.70	191.49

Note 25: Depreciation and Amortization Expense :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Depreciation on property plant and equipment	52.22	41.85
Total	52.22	41.85

Note 26: Other Expenses :

PARTICULARS	For the period ended March 31, 2024	For the period ended March 31, 2023
Advertisement and Publicity	5.54	7.40
Annual Maintainece charges	0.58	1.31
Freight & Cartage	170.60	176.57
Power & Fuel Expenses	2.27	112.64
Factory Expenses	7.09	0.19
Repair & Maintanance	20.81	13.36
Loading & Unloading Expenses	7.17	6.22
Auditors Remuneration	1.00	0.80
Bad debts w/off	0.86	25.68
Biometric Machine	0.11	-
Commission Paid	23.45	10.22
Exchange Flucation	6.74	0.59
Insurance Expenses	24.00	11.58
Interest on Income Tax & TDS	0.03	0.16
Legal & Professional and Expenses	10.19	6.22
License/Trademark Fees	9.56	5.79
Loss on sale of Fixed Assets	3.88	12.73
Loss from Futures and Options	1.85	6.49
Miscellaneous Expenses	2.38	6.19
Membership Subscription	0.04	0.16
Office Expenses	2.51	0.78
Printing & Stationery Expenses	3.26	5.03
Postage & Courier	1.61	-
Prior Period Expense*	37.69	-
Donation	1.24	-
Software Expenses	0.60	-
Rate, Fees & Taxes	1.86	-
Rent A/c	27.35	37.73
Repair & Maintanance	-	0.23
Rebate & Discount	6.67	4.76
ROC Expense	0.19	0.02
Security Guard Expenses	11.62	5.81
Sales Promotion Expenses	0.06	10.01
Selling & Distribution Expenses	2.38	3.58
Short & Excess	-	0.01
Telephone & Internet Expenses	2.83	1.19
Testing Charges	8.78	4.65
Travelling Expenses	16.38	24.82
GST Interest & Penalty	10.62	-
Vendor Registration Fees	0.85	2.06
Vehicle Runing & Maintance Expenses	2.94	5.20
Total	437.62	510.18




Prior Period Expense*

1. An amount of ₹6.54 Lakhs pertains to an adjustment in Property, Plant and Equipment (PPE) based on the reconciliation with the Fixed Asset Register (FAR) for the financial year 2022–23. Accordingly, the opening balance of PPE has been adjusted in the current financial year."
2. An amount of ₹0.51 Lakhs represents unrealised gains as on 31st March 2023, arising from the investment portfolio held with Nikunj St
3. The Company had previously accounted for gratuity on a cash basis. However, during the restatement, it has complied with the requirements of AS 15 (Revised) 'Employee Benefits' and has recognised gratuity expense based on an actuarial valuation report. An amount of ₹31.66 lakhs pertains to prior period adjustments.

Note 27: Auditors Remuneration :

PARTICULARS	As at March 31, 2024	As at March 31, 2023
For Statutory Audit	1.00	0.80
Total	1.00	0.80

Note 28: Earning per equity share**(i) Reconciliation of Basic and Diluted Shares Used in Computing Earning per Share**

PARTICULARS	As at March 31, 2024 (In Nos.)	As at March 31, 2023 (In Nos.)
Number of Shares considered as basic weighted average shares Outstanding	6.24	6.24
Add : Effect of Dilutive issues of shares/ stock options	-	-
Add : Bonus Shares Issued	-	-
Number of shares considered as weighted average outstanding	6.24	6.24

(ii) Computation of basic and diluted earning per share

Particular	As at March 31, 2024	As at March 31, 2023
Basic earning per		
Profit after tax	125.65	60.94
Weighted average number of shares (For Basic EPS)	6.24	6.24
Basic	20.12	9.76
Diluted		
Profit after	125.65	60.94
Add/(less): Effect of dilution on profit	-	-
Revised profit after tax	125.65	60.94
Weighted average	6.24	6.24
Diluted	20.12	9.76



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Prime Cable Industries Limited
(Formerly Known as Prime Cable Industries Private Limited)

NOTE- 11

DETAILS OF PROPERTY, PLANT & EQUIPMENTS:

PARTICULARS	G R O S S B L O C K						D E P R E C I A T I O N B L O C K					N E T B L O C K	
	BAL. AS ON 01.04.23	ADJ. FOR PREVIOUS YEARS	ADDITION	SALES	TRANSFER	BAL. AS ON 31.03.24	BAL. AS ON 01.04.2023	FOR THE YEAR	ADJ FOR DEP. FOR PREV. YRS.	ADJ FOR DEP. FOR SALE	BAL. AS ON 31.03.24	BAL. AS ON 31.03.2024	BAL. AS ON 31.03.2023
Tangible Assets													
Land-RICCO(Leasehold)	248.27	-	-	-	-	248.27	-	2.51	7.52	-	10.03	238.23	248.27
Building Ghiloth	2.53	(2.53)	-	-	-	-	-	-	-	-	-	-	2.53
Building Delhi	213.85	(147.31)	136.46	-	-	202.99	32.79	4.03	(1.39)	-	35.43	167.56	181.06
Furniture & Fixture	3.70	-	0.91	-	-	4.61	0.34	0.36	(0.00)	-	0.70	3.91	3.37
Plant & Machinery	483.35	-	214.69	44.30	-	653.74	68.98	20.81	0.02	27.92	61.89	591.85	414.37
Office Equipment	22.19	-	53.11	-	-	75.30	13.76	4.68	(0.01)	-	18.44	56.87	8.43
Vehicle	146.09	-	31.70	-	-	177.79	29.28	16.50	(0.03)	-	45.75	132.04	116.81
Computer & Printer	23.75	-	2.35	-	-	26.10	18.56	2.85	(0.01)	-	21.40	4.70	5.19
									-				
Intangible Assets													
Software	3.92	-	-	-	-	3.92	2.43	0.47	0.43	-	3.34	0.58	1.49
Total	1,147.64	(149.84)	439.23	44.30	-	1,392.73	166.13	52.22	6.54	27.92	196.98	1,195.75	981.51

DETAILS OF CAPITAL WIP :-

Building WIP	-	147.31	445.52	-	136.46	456.37	-	-	-	-	-	456.37	-
Plant & Machinery WIP	-	-	64.52	-	-	64.52	-	-	-	-	-	64.52	-
Office Equipment WIP	-	-	3.80	-	-	3.80	-	-	-	-	-	3.80	-
Total	-	147.31	513.84	-	136.46	524.69	-	-	-	-	-	524.69	-
TOTAL ₹	1,147.64	(2.53)	953.06	44.30	136.46	1,917.42	166.13	52.22	6.54	27.92	196.98	1,720.44	981.51

During the financial year 2022-23, the Company had contracted for construction of factory building at Ghiloth Plant and had incurred an expenditure of Rs.147.31 Lakhs. The Company had capitalised the same under Property Plant and Equipment (buildings) and charged depreciation on it accordingly. However, Capital Work in progress represents "expenditure incurred on asset under construction or development, which are not yet ready for their intended use" and as per AS 10 (Accounting for Fixed Assets), depreciation should be charged only when the asset is ready for its intended use. Accordingly in the Audited Financials, as per the requirements of Schedule III of Companies Act, 2013 we have disclosed the amount of capital work in progress amounting Rs.147.31 Lakhs separately under the disclosure mentioned in Note No. 12. Since the completion certificate from an expert had not been received, the depreciation charged has been reversed. Additionally an amount of Rs.460.01 Lakhs has been recognized under Capital Work-in-progress (CWIP) as the asset is still under construction.

The Company has taken a Leasehold land from Rajasthan State Industrial Development and Investment Corporation Ltd (RIICO) on November 24, 2020 for the term of 99 years.



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PRIME CABLE INDUSTRIES LIMITED

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Note 29: The Company has given the advances against capital goods of ₹ 4.06 to the Creditors.

Note 30: CONTINGENT LIABILITIES NOT ACCOUNTED FOR AS ON 31.03.2024

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Contingent Liabilities: -

Particulars	As at 31 March, 2024	As at 31 March, 2023
Bank Guarantee in favor of bank and financial Institutions	397.13	428.62
Claim of loss*	31.12	31.12
Total	428.25	459.74

* Claim of loss provided by Uttar Haryana Bijli Vitran Nigam(UHBVNL) is pending at High court, Chandigarh

There is no claims against the Company not acknowledged as debts, nor any commitments are made by the Company other than as mentioned above.

Note 31: Balances of Trade Payables, Trade Receivables and Advances as on **31st March, 2024** are subject to confirmation from the parties concerned.

Note 32: Input Tax Credit availed, utilised & year end balances thereof are subject to reconciliation with GST Return.

	For the period 31st March 2024	For the period 31st March 2023
Note 33: EXPENDITURE IN FOREIGN CURRENCY	NIL	NIL
Note 34: EARNING IN FOREIGN CURRENCY	NIL	NIL



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Note 35: Ratios as per Schedule III requirements:

S. No.	Ratios	Numerator	Denominator	For the period 31st March 2024	For the period 31st March 2023
1	Current ratio	Current assets	Current liabilities	1.12	1.08
2	Debt equity ratio	Total Borrowings	Shareholder' s equity	4.61	0.75
3	Debt service coverage ratio	Earning before interest and tax	Finance cost	1.47	1.63
4	Return on Equity Ratio (%)	Net profit after taxes	Average shareholders equity	19.42%	10.43%
5	Inventory Turnover Ratio	COGS	Average inventory	4.89	6.70
6	Trade Receivables turnover ratio	Net sales	Average account receivable	6.36	5.52
7	Trade payables turnover ratio	Net purchase	Average account payable	9.45	8.92
8	Net capital Turnover Ratio	Revenue from Operatios	Average Working Capital	31.15	16.21
9	Net profit ratio (%)	Net profit after taxes - Preference dividend	Net sales	1.52%	0.83%
10	Return on Capital employed (%)	Earning bfore interest and taxes	Capital employed	11.20%	18.61%
11	Return on investment (%)	Profit on Investment	Average Investment	-	-



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Note 36: Corporate social responsibility (CSR)

Corporate social responsibility (CSR) is not applicable to the company.

Note 37: Other Information

- (i) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (ii) The company did not have any transactions with companies strike off.
- (iii) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or Invested in Crypto currency or Virtual currency during the respective financial year.
- (v) The Company has not been declared willful defaulter by any bank or financial Institution or other lender.
- (vi) The company does not have any scheme of Arrangements which have been approved by the competent authority in terms of section 230 to 237 of the companies Act.
- (vii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the Intermediary shall :
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to run on behalf of the ultimate beneficiaries
- (viii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (written record in writing or otherwise) that the company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to run on behalf of the ultimate beneficiaries

Note 38: The Balance sheet, Statement of profit and loss, Cash flow statement, Statement of significant accounting policies and the other explanatory Notes Form an integral part of the financial statements of the company for the year ended 31st March, 2024 & 31st March, 2023

Note 39: Material Regrouping

Appropriate regroupings have been made in the Re-audited Statement of Assets and Liabilities, Re-audited Statement of Profit and Loss and Reaudited Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the year ended March 31, 2024 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

1) Adjustment of Gratuity Expenses

Company had accounted gratuity on cash basis, however during the restatement, Company has complied with the requirement of AS — 15 (Revised) "Employee Benefits" and accordingly booked Gratuity expenses basis of actuarial valuation report.

2) Adjustment on account of Income Tax

The company had not adjusted the current tax liability with MAT credit (under Section 115JB) in its financial statements. However, during the re-audit, the company complied with the requirements of AS-22, "Accounting for Taxes on Income," by recognizing current tax and offsetting it against the available MAT credit to the extent applicable.

3) Adjustment on account of Provision of Deferred Tax Assets

Due to Difference of WDV of Fixed Assets as per Companies Act. 2013 and Income Tax Act, 1961 during the period of re-audit, The Company has recalculated the deferred tax liability and deferred tax assets at the end of respective year ended at the rate of normal Tax rate applicable at the end of relevant year.

4) Accounting of Prior Period Expenses:

During the re-audited of Expenses booking has been reconsidered basis of the year to which expenses is pertaining to and accordingly all prior period expenses has been charged to Re-audit Statement of Profit and Loss account. It also includes sundry balances written off, excess booking of expenses.



Note: 40 RELATED PARTY DISCLOSURES

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

A. Names of related parties and nature of relationship :

Key Management Personnel (KMP)		
Particulars	Name	Date of Appointment
Managing Director	Purshotam Singla	12-05-2008
Executive Director (Whole Time Director w.e.f 25-02-2025)	Naman Singla	13-11-2018
Executive Director (Whole Time Director w.e.f 25-02-2025)	Nikunj Singla	13-11-2018
Non Executive Director	Shreya Jhalani Singla	15-02-2025
Chief Financial Officer	Naman Jain**	15-02-2025
Company Secretary	Vandana	01-03-2025
Relatives of Key Management Personnel (KMP)		
	P.D. Singla (HUF)	
	Vijay Laxmi Singhal	
Enterprise over which KMP and their relatives exercise		
	3 Dexter Education Private Limited	

** Since Naman Jain was designated as CFO with effect from 15th February 2025, any remuneration paid prior to this date was paid in form of salary to employee.

B) Transactions with related parties during the years are as follows:

Name	Nature of Transaction	As at 31 March, 2024	As at 31 March, 2023
Purshotam Singla	Remuneration	36.00	25.00
	Rent	10.18	13.80
	Interest	17.43	1.33
	Loan Repaid	142.50	3.74
	Loan Taken	416.76	74.14
Naman Singhal	Remuneration	30.00	22.00
	Interest	2.96	4.54
	Loan Repaid	82.00	17.68
	Loan Taken	64.00	14.01
Nikunj Singhal	Remuneration	30.00	22.00
	Interest Paid	2.56	0.80
	Loan Repaid	39.00	45.08
	Loan Taken	80.00	39.69
P.D. Singla (HUF)	Interest Paid	0.17	0.24
	Loan Repaid	-	31.30
	Loan Taken	20.02	0.80
Vijay Laxmi Singhal	Interest Paid	11.36	10.74
	Loan Taken	70.00	5.37
	Loan Repaid	26.13	7.09
Shreya Jhalani Singla	Interest paid	0.16	-
	Loan Taken	25.00	-
	Remuneration	6.00	4.80
	Loan Repaid	1.00	-

C) Balances outstanding are as follows:

Name	Nature of Transaction	As at 31 March, 2024	As at 31 March, 2023
Purshotam Singla	Remuneration	-	1.56
	Rent	-	1.04
	Unsecured loan Outstanding	361.54	71.59
	Current A/c Balance	0.38	4.25
Naman Singla	Remuneration	-	1.43
	Unsecured Loan Outstanding	56.73	72.06
	Current A/c Balance	0.29	0.94
Nikunj Singla	Remuneration	-	1.45
	Unsecured Loan Outstanding	69.28	25.98
	Current A/c Balance	0.06	0.65
P.D. Singla (HUF)	Unsecured Loan Outstanding	20.02	-
	Interest on Loan Payable	0.37	0.21
Vijay Laxmi Singhal	Unsecured Loan Outstanding	175.31	121.22
Shreya Jhalani Singla	Remuneration	0.50	2.79
	Unsecured Loan Outstanding	24.15	-

Naman Jain



P. Singh



Note 41: Employee benefit Expenses - Gratuity

(A) Calculation of Gratuity

(i) Change in Defined Benefit Obligation (DBO)

Particulars	As at 31, March 2024	As at 31, March, 2023
Present value of DBO at the beginning of the year	56.16	21.78
Current service cost	9.98	5.72
Interest cost	3.93	1.60
Actuarial (gain) / loss	(8.22)	(4.60)
Benefits paid	(1.05)	-
Present value of DBO at the end of the year	60.79	24.50

(ii) Amounts recognised in the Balance Sheet

Particulars	As at 31, March 2024	As at 31, March, 2023
Net Liability at the beginning of the Year	56.16	21.78
Net Expense Recognised in Statement of Profit and L	5.68	2.72
Benefits Paid	(1.05)	-
Fair value of plan assets at the end of the year	-	-
Net Liability recognised in the Balance Sheet	60.79	24.50

(iii) Expenses Recognised

Particulars	As at 31, March 2024	As at 31, March, 2023
Current service cost	9.98	5.72
Interest cost	3.93	1.60
Actuarial (gain) / loss	(8.22)	(4.60)
Expense recognised in Statement of Profit t and L	5.68	2.72

(vii) Assumptions

Particulars	As at 31, March 2024	As at 31, March, 2023
Discount Rate	7.09%	7.35%
Salary Increase Rate	6%	6%
Rate of Return on Plan Assets	NA	NA
Mortality Table	IALM 2012-14 ult	
Retirement Age	60 Years	
Withdrawal rates	5% to 1% per Annuam	

(B) Defined Contribution Plan

Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).

(C) Statement of Employee Benefits- Leave Encashment

The Company has not recognized any provision for leave encashment in the financial statements for any years, as there is currently no policy in place for encashment of unutilized leave balances. Leave encashment, if applicable, will be recognized and provided for in subsequent periods in line with any future policy changes.

For Mittal Goel & Associates

Chartered Accountants

Firm Registration Number: 017577/N

CA. Sandeep Kumar Goel

Partner

Membership No. 099212



For and on behalf of the Board of Directors

Prime Cable Industries Private Limited

CIN: U31905DL2008PLC177989

Purshotam Singla

Managing Director

Din: 01753320

Naman Jain

Chief Financial Officer

Pan: AZMPJ2726P

Naman Singla

Whole Time Director

Din: 07101556

Vandana

Company Secretary

M.No.ACS-62136

Place: Delhi

Date: 26/05/2025



Note 1: NOTES TO THE ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENTS

Significant Accounting Policies:

1. Corporate Information

Prime Cable Industries Private limited is Private Limited Company incorporated as on 12.05.2008. The Company is having its registered office E- 894, DSIDC INDUSTRIAL AREA NARELA, DELHI, India, 110040. The company is engaged in the manufacturing of Low Voltage (1.1 KV to 3.3 KV) Control Cables, Power Cables, Aerial Bunch Cables, Instrumentation Cables, Housing/Building Wires and Conductors. Prime Cable Limited operate under two of our Brand Names "PRIMECAB" & "RENUFO". We are an ISO 9001: 2015, ISO 14001: 2015, ISO 45001:2015 certified company offering products as per different Indian & world standards. We also have BIS certifications which include BIS 1554, BIS /098, BIS 14255 & BIS 694 and provide a wide range of cabling solutions to almost all the sectors of the economy including Power (Transmission, Distribution & Generation), Electric Panel Builders, Oil & Gas, Steel, Real Estate, Mining etc.

Subsequently, the status of our Company was changed to Public Limited and the name of our Company was changed to "Prime Cable Industries Limited" vide Special Resolution passed by the Shareholders at the Extra-Ordinary General Meeting of our Company held on October 14, 2024. The fresh Certificate of Incorporation consequent to conversion was issued on December 10, 2024 by the Registrar of Companies, Delhi.

2. Basis of Preparation of Financial Statement:

The Financial Statements of the Company have been prepared under Historical Cost Convention on accrual basis of accounting in accordance with the Generally Accepted Accounting principles (GAAP) in India. These Financial Statements Comply in all material aspects with the Accounting standards (AS) notified under the Companies (Accounting standards) Rules, 2006 (as amended), to the extent applicable, other pronouncement of the Institute of Chartered Accountants of India and are in accordance with the provision of the Companies Act, 2013.

Company's Financial Statements are presented in the Indian Rupees, which is also its functional currency.

3. Use of Estimates

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods.

4. Presentation of financial statements:

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards and the Listing Agreement.

5. Revenue Recognition:

- Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- Sales of Goods are accounted for when the sales of goods are completed on accrual basis on completion of transactions of sales on delivery / passage of title to the customer which generally coincides with delivery. Sales shown in the Statement of Profit & Loss are excluding GST
- Income in respect of interest, insurance claims, export benefits, subsidy etc. is recognized to the extent the company is reasonably certain of its ultimate realization.
- Future & Options-** The company uses futures and options contracts primarily for hedging against price fluctuations in raw materials, such as copper and aluminum. **Recognition and Measurement-** **Futures Contracts:** Initially recognized at fair value on the trade date and subsequently measured at fair value through profit or loss. Options Contracts: Initially recognized at fair value, with any premiums paid recorded as an asset. Subsequent changes in fair value are recognized in the income statement.

6. Property Plant & Equipment:

Property, plant and equipment are stated at original cost net of tax/ duty credit availed, less accumulated depreciation and accumulated impairment losses. All other repair and maintenance cost are recognized in the statement of the profit and loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Pre-operative expenditure incurred up to the date of commencement of commercial production is capitalized as part of property, plant and Capital work in progress includes property plant & equipment under installation/under development as at the balance sheet date.

Property plant and Equipment and derecognized from the financial statement, either on disposal or when no economic benefits are expected from its use or disposal, losses arising in the case of retirement of property, plant and equipment and gain from this arising from disposal of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Intangible Assets:

The Intangible Assets are treated as per AS - 26, for the purpose of Amortization.

7. Depreciation

Depreciation on fixed assets is being provided on useful life of the asset in the manner prescribed under Schedule II of Companies Act, 2013. Depreciation is calculated on the depreciable amount of the asset over its useful life as per Straight Line Method

Depreciation on addition is charged proportionately from the date of its acquisition/installation.

Depreciation on property, plant and equipment is provided as per Part C of Schedule II of the Companies Act, 2013 except in following cases where expected useful life of the assets is different from the corresponding life which is duly certified by chartered engineer prescribed as under:

Category	Life as per schedule II	Life considered
Vehicle	8	10
Building*	30	25
Plant and machinery (lab equipment)	10	25
Plant and machinery	15	25
Building (Lift)	15	25

*Building also includes other parts such as Ms jali, prefabricated structure are also included in building.

† Plant and machinery included Weighing Scale, Steel drum 80 inch, MCCB Control Panel

8. Inventories

Inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost is determined using Weighted average/ FIFO method

9. Foreign Currency Transaction:

Transactions denominated in Foreign Currency are recorded at the exchange rates prevailing on the date when the relevant transactions take place. The exchange difference arising there on i.e. Fluctuation Gains/Losses are recognized in the profit and Loss statement. Monetary assets and liabilities denominated, in foreign currency at the Balance sheet date are translated at the year-end rates.



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10. Provisions for Current and Deferred Tax:

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of tax in accordance with Income Tax. The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred Tax Assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

Minimum alternative Tax under the provisions of Income Tax Act, 1961 is recognized as per Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, issued by Institute of Chartered Accountants of India. The credit available under the Act in respect of MAT is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during any period for which the mat credit can be carried forward for set off against the normal tax liability.

11. Provisions, Contingent Liabilities and Contingent Assets:

- Provisions are made for present obligations arising as a result of past events and it is probable that an outflow of resources will be required to
- Contingent liabilities are not provided for but are disclosed by way of Notes on Accounts.
- Contingent assets are neither accounted for nor disclosed by way of Notes on Accounts.

12. Investments:

Long Term Investments i.e. (Non-Current investments) are stated at cost. Provision for diminution in the value of Long Term Investments is made only if such decline is other than temporary. Current investments are valued at cost.

13. Employee Benefits:

Liability in respect of retirement benefits is provided and/or funded and charged to Profit & loss A/c as follows:

- Provision for contribution to defined contribution plan, recognized as expenses during the year as under.
- Gratuity is accounted for on actuarial valuation basis.
- The management has decided to apply pay-as-you-go method for payment of leave encashment. So, amount of leave encashment will be accounted in the profit & loss A/c in the financial year in which the employee retires and provision will not be made on yearly basis

14. Borrowing Costs:

- Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of asset up to the date when such asset is ready for its intended use.
- Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.
- Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

15. Cash Flow Statement

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company is segregated. Cash and cash equivalents in the balance sheet comprise cash at bank, cash/cheques in hand and FDRs & margin money with bank.

16. Segment reporting

In accordance with AS 17, the Board of directors, being the Chief operating decision maker of the Company, has determined that the Company's primary business segment is manufacturing Control Cables, Power Cables, Aerial Bunch Cables, Instrumentation Cables, Housing/Building Wires and Conductors and there are no separate reportable segments as per AS 17. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial statements. The Company's operations are such that all activities are confined only to India

17. Earnings Per Share (EPS)

Basic and Diluted Earning per Share are computed in accordance with AS 20-Earning Per Share. Basic earnings per Equity Share is computed by dividing net profit after tax by the weighted average number of Equity Shares outstanding during the year. The Diluted Earning per Share is computed using the weighted average number of Equity Shares and Diluted Potential Equity Shares outstanding during the year.

18. Impairment of Financial and Non-Financial Assets

The Company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the Company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

19. Provisions and Contingent liabilities.

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognized but are disclosed in the notes to accounts when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote. Contingent Assets are not recognized in the Financial Statements.

20. Sundry Debtors, Sundry Creditors, unsecured loans and advances are subject to confirmation by the respective parties and reconciliation. The impact of the differences, if any will be given in the year of settlement of accounts.

21. We have broadly reviewed the basis of compiling details & information & we have test checked whenever the details/information compiled by the assessee.

22. Net profit or loss for the period, prior period items and changes in accounting policies

- Net Profit or loss for the period and prior period items are shown separately in the Statement of Profit & Loss wherever applicable.
- Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods
- Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the



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24 (a) There is no discrepancies exceeding 10% or more in aggregate for each class of inventory were notices on physical verification of inventories as compared to book records.

(b) The Company has sanctioned working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The monthly returns or statements filed by the company with banks or financial institutions were in agreement with the books of accounts of the company and discrepancies are given as under:

(Rs. In Lakhs)

MONTH	Particulars of Security Provided	Amount as per Books of Accounts	Amount as reported in the monthly Statements	Amount of Difference	Copy of Return/Filed with banks
April 2023- June 2023	INVENTORY	1,458.54	1,458.54	-	Yes
	TRADE RECIEVABLE	1,253.60	1,295.88	(42.28)	Yes
July 2023- September 2023	INVENTORY	1,495.00	1,495.00	-	Yes
	TRADE RECIEVABLE	1,215.93	1,225.50	(9.57)	Yes
October 2023- December 2023	INVENTORY	1,370.00	1,370.00	-	Yes
	TRADE RECIEVABLE	1,176.93	1,226.69	(49.76)	Yes
January 2024- March 2024	INVENTORY	1,624.00	1,450.00	174.00	Yes
	TRADE RECIEVABLE	1,168.00	1,143.03	24.97	Yes

Note:

1) The quarterly statements submitted to banks are based on unaudited financial information in the interim period and are extracted from the books and records of the Company which are net of advances received from customers.

2) Reason for Variance:

- A. The discrepancy is on account of the details being submitted on the basis of provisional books. Adjustments pertaining to cut offs, goods in transit, overhead allocation on work-in-progress and finished goods, etc. are done only on finalisation of books of accounts/financial statements.
- B. Payments received from customers were not updated in their records, whereas the company's books reflect real-time collections.
- C. Few Invoices were recieved/cancelled from suppliers after the cut off date, which were was not reflected in the bank records but was adjusted in the books.



Waman J.

P. Singh

