



MITTAL GOEL & ASSOCIATES

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Chartered Accountants

CERTIFICATE ON ELIGIBILITY CONDITIONS

To,

The Board of Directors

Prime Cable Industries Limited

E- 894, DSIDC Industrial Area

Narela, Delhi, India -110040

(hereinafter referred to as the "Company")

AND

Indorient Financial Services Limited

B/805, Rustomjee Central Park,

Andheri Kurla Road, Chakala,

Mumbai – 400093, Maharashtra, India

(hereinafter referred to as the "Book Running Lead Manager" or "BRLM")

Sub: Proposed SME Initial Public Offering of Equity Shares of face value of Rs. 5 each (the "Equity Shares") of Prime Cable Industries Limited (the "Company" and such offering, the "Fresh Issue" and an offer for sale of Equity Shares by certain existing shareholders of the Company ("Offer for Sale", and together with the Fresh Issue, the "Offer"))

We, M/s Mittal Goel & Associates, Chartered Accountants, the present statutory auditors of the Company have been informed by the Company that it proposes to undertake the proposed Offer in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and the Companies Act, 2013, as amended ("Companies Act"). We have reviewed the restated financial statements of the Company for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 (the "Review Period") which was audited in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and the reports issued thereon (the "Restated Financial Statements").

- 1) In connection with the Offer, we have been requested by the Company to confirm eligibility of the Company in accordance with Regulation 253(2) of the SEBI ICDR Regulations to undertake the Offer. We have examined; (a) the Restated Financial Statements; and (b) relevant records and registers of the Company.
- 2) Based on our examination as stated in paragraph 1 above and as per information and explanation given to us, we hereby certify that:

The Company complies with the eligibility conditions laid by the Emerge Platform of National Stock Exchange of India Limited for listing of our Equity Shares. The point wise Criteria for Emerge Platform of National Stock Exchange of India Limited and compliance thereof are given hereunder:

- a) The Company was incorporated as "R C Cable Private Limited" as a Private Limited Company pursuant to a certificate of incorporation dated May 12, 2008 issued by the Registrar of Companies, Delhi under the Companies Act 1956 in India. The name of the Company was changed from 'R C Cable Private Limited' to 'Prime Cable Industries Private Limited' dated February 22, 2019. Further, the Company was

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converted into a public limited company and the name of the Company was changed from 'Prime Cable Industries Private Limited' to 'Prime Cable Industries Limited' and afresh certificate of incorporation dated December 18, 2024. The Corporate Identification Number of the Company is U31905DL2008PLC177989.

- b) As of the date of signing of this certificate, the Company has a Paid-up Capital of ₹705.08 lakh comprising 1,41,01,660 Equity shares and the Post Offer Paid up Capital (face value) of the Company will be less than ₹25 Crores.
- c) The Company has track record of more than three years as on date of filing of this Red Herring Prospectus.
- d) Offer for sale (OFS) by Selling Shareholders in the Offer does not exceed 20% of the total Offer size and Selling Shareholders are not selling more than 50% of their holding
- e) Objects of the Offer does not consist of Repayment of Loan from Promoter, Promoter Group or any related party, from the Offer proceeds, whether directly or indirectly.
- f) The applicant company has not been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies
- g) The Company has not received any winding up petition admitted by a NCLT / Court.
- h) No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the applicant company.
- i) The Book Running Lead Manager involved in the Offer does not have instances of any of their IPO draft offer document filed with the Exchange being returned in the past 6 months from the date of application.
- j) The Net-worth of the Company is Positive as per latest Restated Financial Statements.
- k) The Company has positive Free cash flow to Equity in at least 2 out of 3 financial years preceding the date of this Red Herring Prospectus as given below:

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Net Cash flow from Operating Activities-(A)	343.44	114.25	(98.14)
Less: Purchase of Fixed Assets-(B)	(512.53)	(801.58)	(324.02)
Add: Net-Borrowings-(C)	571.47	997.63	630.49
Less: Post tax Interest expenses-(D)	(255.37)	(265.27)	(37.50)
Free Cash Flow to equity (A+B+C+D)	147.01	45.03	170.83

- l) The Company has operating profit (earnings before interest, depreciation and tax) of ₹1,00,00,000 from operations for at least any 2 out of 3 financial years preceding the application and its net-worth is positive. Below table depicts the positive profit and the Net worth.



Particulars	(₹ in Lakhs)		
	March 31, 2025	March 31, 2024	March 31, 2023
Profit Before Tax	1039.27	161.77	59.53
Add- Depreciation	90.76	52.22	43.38
Add- Interest	353.65	265.27	182.75
Less- Other Income	(12.75)	(20.59)	(10.63)
Operating Profit (earnings before interest, depreciation, and tax) from operations	1470.93	458.67	275.03
Net worth	1460.30	709.84	530.74

- The Company has disclosed all material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoter/promoting company(ies), group companies, companies promoted by the promoter/promoting company(ies) of the company in the Red Herring Prospectus.
- There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the company, promoter/promoting company(ies), Group Companies, companies promoted by the Promoter/promoting company(ies) during the past three years except as mentioned in the Red Herring Prospectus.
- The Company has disclosed the details of the Company, Promoter/promoting company(ies), Group Companies, companies promoted by the Promoter/promoting company(ies) litigation record, the nature of litigation, and status of litigation.
- The Company has disclosed all details of the track record of the Directors, the status of criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the Company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc.

We have conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2019)” (“Guidance Note”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.

This certificate is issued for the sole purpose of the Offer and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the Red Herring Prospectus and Prospectus and together with any other documents issued by the Company in relation to the Offer(collectively the “Offer Documents”), and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchange, any other authority as may be required and/or for the records to be maintained by the Book Running Lead Manager in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the Book Running Lead Manager may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

We confirm that the information in this certificate is true, fair and adequate in all material respects and based on our examination of information and documents provided by the management, nothing material has come to our attention that may lead to an untrue statement or omission which would render the contents of this certificate misleading in its form or context and adequate to enable investors to make a well-informed decision.

We confirm that this certificate may be relied upon by the Book Running Lead Manager and the legal advisor appointed in relation to the Offer.

We hereby consent that this certificate be disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in

seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the Book Running Lead Manager and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchange. In the absence of any such communication from us, the Company, the Book Running Lead Manager and the legal advisor appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

Yours truly,

For and on behalf of
M/s Mittal Goel & Associates
Chartered Accountants
FRN : 017577N


Sandeep Kumar Goel
Partner
Membership No.: 099212
UDIN: **25099212B M I 2 F J 6476**

Place: Chandigarh
Date: September 14, 2025

Encl: As above

CC:

Legal Counsel to the Offer

Khaitan & Khaitan
Solicitors & Advocates
A - 38, Kailash Colony,
New Delhi - 110 048, India