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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 236 of the Red Herring Prospectus (“RHP”) filed with Registrar of Companies, Delhi & Haryana at Delhi (“RoC”).

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

PROMOTERS OF OUR COMPANY: PURSHOTAM SINGLA, NAMAN SINGLA, NIKUNJ SINGLA, VIJAY LAKSHMI SINGLA AND SHREYA JHALANI SINGLA.

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 ₹ 4001.26 LAKHS (“OFFER”) COMPRISING A FRESH ISSUE OF [•] EQUITY SHARES AGGREGATING UPTO ₹ 3,501.94 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 ₹ 499.32 LAKHS, OUT OF WHICH [•] EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 200.53 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE OFFER LESS 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 ₹ 3,800.74 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.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION:

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED/AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION# (IN ₹ PER EQUITY SHARE)
Purshotam Singla	Promoter Selling Shareholder	Upto [•] equity shares of face value of ₹5 each aggregating upto ₹ 499.32 Lakhs	0.45

PRICE BAND: ₹ 78 TO ₹ 83 PER EQUITY SHARE OF FACE VALUE ₹ 5 EACH

THE FLOOR PRICE IS 15.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 16.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

THE PRICE TO EARNINGS “P/E” RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE LOWER END OF

THE PRICE BAND (i.e. FLOOR PRICE) IS 15.6 TIMES AND AT THE UPPER END OF THE PRICE BAND (i.e. CAP PRICE) IS 16.6 TIMES

AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 23.60 TIMES FOR FISCAL 2025

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 44.59 %

OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE: FRIDAY, SEPTEMBER 19, 2025

BID/OFFER OPENS ON: MONDAY, SEPTEMBER 22, 2025

BID/ OFFER CLOSES ON: WEDNESDAY, SEPTEMBER 24, 2025 ^

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

Our Company has been engaged in the manufacturing and sale of cables and wires for the past 17 years. 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.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) OF THE SEBI ICDR REGULATIONS

THIS ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (“SEBI ICDR REGULATIONS”) (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE)

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE LIMITED (‘NSE Emerge’). NSE LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE.

ALLOCATION OF THE OFFER

• QIB PORTION: NOT MORE THAN 50% OF NET OFFER	• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF NET OFFER
• INDIVIDUAL BIDDER PORTION: NOT LESS THAN 35% OF NET OFFER	• MARKET MAKER PORTION: Up to 2,41,600 EQUITY SHARES

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

IN RELATION TO THE PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY MEDIA ARTICLES/ REPORTS IN RELATION TO THE VALUATION OF OUR COMPANY.

In accordance with the Recommendation Of the Independent Directors of the Company, pursuant to their resolution dated September 8, 2025 the above provided price is justified based on quantitative factors/KPIs disclosed in the chapter “**Basis for Offer Price**” beginning on page 116 of the Red Herring Prospectus vis-a vis the weighted average cost of acquisition(WACA) of primary and secondary transaction as applicable and disclosed in in the chapter “**Basis for Offer Price**” beginning on page 116 of the Red Herring Prospectus and provided below in this advertisement.

RISK TO INVESTORS:

Summary description of key risk factor based on materiality:

- We depend on the success of our relationships with our customers, specially Government entities and the contracts with such entities are typically awarded to us on satisfaction of prescribed pre-qualification criteria and following a competitive bidding process. We derive a significant portion of our revenue from Government entities directly or through EPC contractors and we do not have long term contracts with these customers. If one or more of such customers choose not to source their requirements from us, our business, financial condition and results of operations may be adversely affected.
- We rely substantially on our top 10 suppliers of raw materials used in our manufacturing processes. Any shortages, delay or disruption in the supply of the raw materials we use in our manufacturing process may have a material adverse effect on our business, financial condition, results of operations and cash flows.
- Any increase or fluctuations in the raw material prices may adversely impact the pricing and supply of our products and have an adverse effect on our business, financial condition, results of operations and cash flows.
- Our business is dependent and will continue to depend on our Manufacturing Units. Any disruption, breakdown or shutdown of our Manufacturing Units may have a material adverse effect on our business, financial condition, results of operations and cash flows.
- Our Company does not own the premises in which our registered office, corporate office, manufacturing units and our warehouse are located and the same are on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by property owner could adversely affect our operations.
- We generate our major portion of sales from our operations in certain geographical regions especially Bihar, Uttar Pradesh, Madhya Pradesh and Karnataka. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
- As of March 31, 2025, our debt-to-equity ratio is significantly high at 2.63. We have availed a substantial debt amounting to ₹ 5,283.91 as of August 31, 2025. Any inability to service this debt or adhere to the covenants stipulated in our financing agreements could materially and adversely impact our business operations, financial condition, and overall performance.
- Any changes in international trade policies and increased trade tariffs including possibility of economic or trade sanctions by the U.S. could adversely affect our business, financial condition and results of operations.
- Some of the immediate relatives of our Promoters, who are deemed to be a part of the Promoter Group under SEBI ICDR Regulations have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed in relation to a member of the Promoter Group in the Red Herring Prospectus.

- We operate in a labor-intensive industry and are subject to stringent labor laws and any strike, work stoppage or increased wage demand by our employees or any other kind of disputes with our employees could adversely affect our business, financial condition, results of operations and cash flows.

For further details, see “Risk Factor” on page 28 of the RHP:

Other Risks:

- WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE THREE YEARS, 18 MONTHS AND ONE YEAR PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS

Period	Weighted Average Cost of Acquisition (in ₹)*	Floor Price is ‘X’ times the Weighted Average Cost of Acquisition	Cap Price is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)*
Last 1 year	60.93	1.28	1.36	1.59 – 74.60
Last 18 months	60. 93	1.28	1.36	1.59 - 74.60
Last 3 years	60. 93	1.28	1.36	1.59 - 74.60

*As certified by Mittal Goel & Associates, Statutory Auditor of our Company pursuant to their certificate dated September 14, 2025

- Weighted Average Return on Net Worth for past three Fiscals i.e. 2025, 2024 and 2023 is 44.59%.
- The Price/Earnings Ratio based on diluted EPS for Financial Year 2025 for our Company at the upper end of the Price band is as high 15.20 times as compared to the Average Industry Peer Group P/E Ratio of 23.60 times for fiscal 2025.
- Average cost of acquisition of Equity Shares of our Promoters:
The average cost of acquisition per Equity Share to our Promoters and the Selling Shareholder as on the date of the Red Herring Prospectus is:

Name of Promoter and Selling Shareholder	Number of Equity Shares	Average Cost of Acquisition (In ₹ per Equity Share)*
Purshotam Singla#	7,290,922	0.45
Naman Singla	1,944,030	1.33
Nikunj Singla	1,945,306	1.85
Vijay Lakshmi Singla	1,332,204	0.45
Shreya Jhalani Singla	22,000	1.59

#Also acting as a Selling Shareholder

*As certified by Juneja Associates, Independent Chartered Accountants by way of their certificate dated September 15, 2025.

BASIS FOR ISSUE PRICE

Price Band/ Offer Price as be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 5 each and the Offer Price is 15.6 times of the face value at the lower end of the Price Band and 16.6 times of the face value at the upper end of the Price Band. For the purpose of making an informed investment decision, the Bidders should also refer the sections “Risk Factors”, “Our Business”, “Financial Information” and Management’s Discusison and Analysis of Financial Condition and Results of Operations on **pages 28, 191, 267 and 270 respectively.**

Qualitative Factors :

Some of the qualitative factors and our strengths which form the basis for the Offer Price are:

- Long standing relationships with distinguished clientele leading to recurring business;
- Vendor Approvals & established Bid-Qualification Requirements (BQR) for Government Tenders;
- Stringent quality measures and adherence to quality standards;
- Experienced and Committed Management Team;
- Unique positioning in the Cables & Wires Market.

For further details, see “Risk Factors” and “Our Business” on pages 28 and 191, respectively of the Red Herring Prospectus.

Quantitative Factors:

- Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
Year ended March 31, 2025	5.46	5.46	3
Year ended March 31, 2024	1.30	1.30	2
Year ended March 31, 2023	0.09	0.09	1
Weighted Average	2.98	2.98	

Note:

- Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Accounting Standard 20 – “Earnings per Share” issued by the Institute of Chartered Accountants of India.
- The ratios have been computed as below:
 - Basic EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number basic equity shares outstanding during the year/period.
 - Diluted EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year/period.
- Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time weighing factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period.
- Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {(EPS x Weight) for each year} / {Total of weights}.

- Price/ Earning (P/E) Ratio in relation to the Price Band of ₹ 78 to ₹ 83 per equity share:

Particulars	(P/E) Ratio at the lower end of the Floor Price (no. of times) *	(P/E) Ratio at the higher end of the Price Band (no. of times)
Based on Basic or Diluted EPS as per the Restated Financial Statements for the ended March 31, 2025	14.28 26.17	15.20 27.85
Based on Weighted Average Basic and Diluted EPS		

- Average Return on Net Worth (RoNW)

Period	RoNW	Weight
Year ended March 31, 2025	69.16%	3
Year ended March 31, 2024	28.87%	2
Year ended March 31, 2023	2.33%	1
Weighted Average	44.59%	

Notes:-

- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.
- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Average Restated net worth at the end of the year/period.
- Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off and noncontrolling interest, as per the Restated Financial Statements, but does not include reserves created out of revaluation of assets, write- back of depreciation and amalgamation.
- As certified by Mittal Goel & Associates, the Statutory Auditor of our Company pursuant to their certificate dated September 14, 2025

- Net Asset Value (NAV) per Equity Share (Face Value of ₹ 5 each)

Particulars	NAV (₹)
Year ended March 31, 2025	10.63
Year Ended March 31, 2024	5.17
Year Ended March 31, 2023	3.86
NAV per Equity Share at Floor Price	27.19
NAV per Equity Share at Cap Price	28.34
Offer Price per share*	[•]

*To be updated at Prospectus stage

- Net Asset Value per Equity Share = Net worth as per the Restated Financial Statements / Number of equities shares outstanding as at the end of period.
- As certified by Mittal Goel & Associates, the Statutory Auditor of our Company pursuant to their certificate dated September 14, 2025.