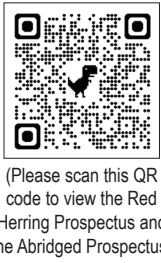




ORIENT CABLES (INDIA) LIMITED

(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



Our Company was originally incorporated as "Orinet Cables (India) Private Limited" as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated September 15, 2005, by the Registrar of Companies, N.C.T. of Delhi and Haryana at New Delhi. Subsequently, the name of our Company was changed to "Orient Cables (India) Private Limited" for the purpose of rectifying a typographical error in recording the name of our Company, pursuant to a Board resolution dated March 5, 2007 and a resolution passed in the extra ordinary general meeting of the Shareholders held on April 9, 2007 and consequently a fresh certificate of incorporation dated April 24, 2007 was issued by the Registrar of Companies, N.C.T. of Delhi and Haryana at New Delhi. Thereafter, our Company's name was changed to "Orient Cables (India) Limited" upon conversion to a public limited company pursuant to a Board resolution dated November 22, 2024 and a special resolution passed in the extra ordinary general meeting of the Shareholders held on November 25, 2024, and consequently a fresh certificate of incorporation dated December 13, 2024 was issued by the Registrar of Companies, N.C.T. of Delhi and Haryana at New Delhi. For further details, see "*History and Certain Corporate Matters – Brief History of our Company*" on page 254 of the Red Herring Prospectus dated September 21, 2026 ("RHP").

Registered Office: House No. 8 BLK-D, Second Floor, Ashok Vihar PH-1, New Delhi, Delhi – 110 052, India; **Corporate Office:** 701, 7th Floor Veritas, Golf Course Road, Parsvanth Exotica, Sector 53, Gurugram, Haryana - 122003, India
Contact Person: Mona Kaushik, Company Secretary and Compliance Officer; Tel: +91 1493294094, E-mail: compliance@orientcables.in; **Website:** www.orientcables.in
Corporate Identity Number: U31300DL2005PLC140809

OUR PROMOTERS: VIPUL NAGPAL, GARIMA NAGPAL, VARDAA NAGPAL, VIPUL FAMILY TRUST, GARIMA FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF ORIENT CABLES (INDIA) LIMITED (OUR "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹5,520.00 MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES BY OUR COMPANY AGGREGATING UPTO ₹3,200.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES (THE "OFFERED SHARES") AGGREGATING UP TO ₹2,320.00 MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹672.00 MILLION BY VIPUL NAGPAL, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹157.00 MILLION BY GARIMA NAGPAL, UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹520.00 MILLION BY VIPUL FAMILY TRUST AND UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹971.00 MILLION BY GARIMA FAMILY TRUST (THE "PROMOTER SELLING SHAREHOLDERS"). THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹1 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS, AND WILL BE ADVERTISED IN ALL EDITIONS OF THE BUSINESS STANDARD, AN ENGLISH LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION AND IN ALL EDITIONS OF BUSINESS STANDARD, A HINDI LANGUAGE NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION (HINDI ALSO BEING THE REGIONAL LANGUAGE OF NEW DELHI WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION			
Name of the Selling Shareholders	Type of the Selling Shareholders	Number of Equity Shares of face value of ₹1 each Offered/Amount (in ₹million)	Weighted Average Cost of Acquisition per Equity Share (in ₹)*
Vipul Nagpal	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹672.00 million	0.01
Garima Nagpal	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹157.00 million	0.01
Vipul Family Trust	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹520.00 million	0.00
Garima Family Trust	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹1 each aggregating up to ₹971.00 million	0.00

*As certified by Khandelwal Jain & Co., Chartered Accountants, (FRN: 105049W) by way of their certificate dated September 21, 2026.

PRICE BAND: ₹258 TO ₹272 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH.

THE FLOOR PRICE IS 258 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 272 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 55 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AND IN MULTIPLES OF 55 EQUITY SHARES OF FACE VALUE OF ₹1 EACH THEREAFTER.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 30.66%.

THE PRICE TO EARNINGS RATIO (P/E) BASED ON DILUTED EPS FOR FISCAL 2026 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS 51.61 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 48.96 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP P/E RATIO OF 128.11 TIMES.

The details of the Fresh Issue, Offer for Sale and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Particulars	At Floor Price of ₹258 per Equity Share		At Cap Price of ₹272 per Equity Share	
	Up to No. of Equity Shares of face value of ₹1 each	Up to Amount (₹in million)	Up to No. of Equity Shares of face value of ₹1 each	Up to Amount (₹in million)
Fresh Issue	1,24,03,100	3,200.00	1,17,64,705	3,200.00
Offer for Sale	89,92,246	2,320.00	85,29,409	2,320.00
Total Offer Size	2,13,95,346	5,520.00	2,02,94,114	5,520.00
Post-Offer market capitalization of the Company	29,525.03		30,953.52	

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE: THURSDAY, SEPTEMBER 24, 2026

BID/OFFER OPENS ON: FRIDAY, SEPTEMBER 25, 2026

BID/OFFER CLOSING ON: TUESDAY, SEPTEMBER 29, 2026*

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

We are a manufacturing company with a primary focus on networking cables and passive networking equipment, operating for nearly two decades and catering to high-growth industries including broadband, telecom, data centres, renewable energy, smart building automation/security, system integration, FMEG and automotive.

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.

The Equity Shares of our Company will get listed on the main board of BSE and NSE. NSE shall be the Designated Stock Exchange.

QIB Portion: Not more than 50% of the Offer | Non-Institutional Portion: Not less than 15% of the Offer | Retail Portion: Not less than 35% of the Offer.

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 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 AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS ("BRLMS").

In accordance with the recommendation of committee of Independent Directors of our Company, pursuant to their resolution dated September 21, 2026, the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Offer Price" section on page 138 of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s) as applicable, disclosed in the "Basis for Offer Price" on page 138 of the RHP and provided below in the advertisement.

RISK TO INVESTORS

For details, refer to section titled "Risk Factors" on page 18 of the RHP.

- 1) **Brand and Reputation risk:** Although our business is primarily B2B where customer relationships, product quality, product reliability and service standards are typically more significant drivers of business than brand recall, our "ORIENT" brand (for which trademark applications have been filed by our Company), nevertheless contributes to market visibility and industry recognition. Any adverse publicity to our brand may have an impact on our customer perception and ability to expand our business relationships.

While we undertake efforts to maintain our brand reputation and comply with the intellectual property rights of others, we may be susceptible to claims from third parties asserting infringement and other related claims. For instance, Orient Electric Limited ("Orient Electric") filed an application no. RD(NR)/DL/Sec16/2025 dated August 8, 2025 ("Application") before the Office of the Regional Director, MCA, Northern Region ("Regional Director") against our Company under Section 16(1) of the Companies Act, seeking rectification of the corporate name of our Company. Subsequently, our Company has filed a writ petition dated October 15, 2025 before the Hon'ble High Court of Delhi ("High Court") seeking a writ of prohibition restraining the Regional Director from proceeding with the Application filed by Orient Electric. Our Company also filed a civil suit against Orient Electric seeking a permanent injunction restraining Orient Electric from the illegal adoption and mala fide use of the deceptively similar marks "ORIENT", "ORIENT ELECTRIC", "ORIENT WIRES", "ORIENT WIRES AND CABLES" or any other variations thereof ("Impugned Marks") in relation to wires and cables, which, inter alia, amounted to passing off of the Company's mark "ORIENT CABLES", unfair competition, and dilution by blurring and tarnishment. Our Company also sought damages/rendition of accounts, delivery up and other consequential reliefs. Further our Company sought, inter alia, a decree of permanent injunction restraining Orient Electric, its business associates, partners, directors, principal officers, servants, agents, dealers, distributors, franchisees and all persons acting on its behalf from manufacturing, selling, advertising, promoting or otherwise using the marks Impugned Marks or any other mark identical or deceptively similar to the Company's well-known brand "ORIENT CABLES" in relation to wires and cables or any cognate/allied goods whether as a trade mark, part of a trade mark, trade name, corporate name, email address or otherwise, so as to result in passing off, dilution or unfair competition or confusion. The High Court vide an order dated December 1, 2025 ("Order") held that the Regional Director would first decide the issue of limitation raised by our Company if decided in favor of our Company, proceed to adjudicate the Application on merits, while recording specific findings on the objection of limitation. The High Court further directed that the Regional Director should only exercise only its jurisdiction under Section 16(1)(b) of the Companies Act and that it shall not invoke suo moto jurisdiction under Section 16(1)(a) of the Companies Act, without first issuing a notice to
- our Company, observing that such invocation without notice would violate the principles of natural justice. The writ petition was thereby disposed off. Thereafter, our Company filed Letters Patent Appeal No. 27/2026 ("Appeal") on January 15, 2026, assailing the Order on the ground that it permitted adjudication of a time-barred application under Section 16 of the Companies Act. The High Court upheld the Order and dismissed the appeal in limine (at the threshold). Thereafter, Orient Electric filed a counter civil suit dated November 11, 2025, against our Company before High Court seeking a decree of permanent injunction restraining infringement of trademark, passing off, unfair trade practices and dilution, along with rendition of accounts, damages, delivery up and other consequential reliefs. Further, Orient Electric sought, inter alia, permanent injunctions restraining our Company and all persons acting on their behalf from manufacturing, selling, offering for sale, advertising, soliciting or otherwise dealing in goods under the impugned mark "ORIENT" or any identical, near identical, deceptively similar formative marks so as to infringe its registered trademarks, cause confusion or deception, result in passing off or constitute unfair competition, as well as restraining use of such marks as or as part of our Company's corporate name/trade name, domain name, website or other business identifier. Orient Electric also sought rendition of accounts of profits, delivery up of goods bearing the impugned marks for erasure/modification and damages of ₹20.00 million. The matter was last listed for hearing on July 28, 2026, wherein both parties jointly sought an adjournment in view of the ongoing settlement discussions. The matter is currently pending and the next date of hearing is on December 2, 2026. For further details, see "Outstanding Litigation and Material Developments – Litigation filed by our Company – Material Civil Litigation" and "Outstanding Litigation and Material Developments – Litigation filed against our Company – Material Civil Litigation" on page 405 of the RHP. Further, our application dated December 28, 2024 for the logo , has been opposed by two parties and is currently pending adjudication. For details of logos and trademarks, see "Government and Other Approvals – Intellectual Property" on page 412 of the RHP.

2) **Supplier Concentration risk:** Our primary raw materials are (i) copper and (ii) polyvinyl chloride ("PVC") compound/high-density polyethylene ("HDPE")/low-density polyethylene ("LDPE") (collectively, "PVC Compounds") and masterbatch, a concentrated mixture of color pigments. While we enter into annual agreements with certain raw material suppliers, we have not entered into long-term contracts with our raw material suppliers and our procurements and supplies are primarily by way of purchase orders which govern the commercial terms, including but not limited to the minimum product standards, quantity and price. In the absence of long-term contracts establishing formal exclusive relationships between us and such parties, we cannot assure that such business relationships shall last for long or at all and we may lose a significant portion of our revenues to our competitors.

The table below sets out the raw materials which we have obtained from our top three suppliers, top five suppliers and top 10 suppliers together with such supply as a percentage of our total raw materials sourced in the three months period ended June 30, 2026 and Fiscal 2026, Fiscal 2025 and Fiscal 2024:

Particulars	Three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Raw materials sourced (in ₹millions)	As a percentage of total raw materials sourced	Raw materials sourced (in ₹millions)	As a percentage of total raw materials sourced	Raw materials sourced (in ₹millions)	As a percentage of total raw materials sourced	Raw materials sourced (in ₹millions)	As a percentage of total raw materials sourced
Top 3 suppliers	1,690.62	36.70%	3,972.96	39.46%	3,914.64	56.15%	3,290.21	60.69%
Top 5 suppliers	2,562.39	55.62%	5,415.30	53.79%	4,692.11	67.30%	3,615.22	66.98%
Top 10 suppliers*	3,451.06	74.91%	7,018.82	69.71%	5,432.88	77.93%	4,096.57	75.57%

*While more than 50% of our raw materials originate from our top 10 suppliers, names of the suppliers have not been included in the above table as consents for disclosure of certain supplier names were not available. Further, since this information is commercially sensitive to our business, we are unable to disclose the names of our top 10 suppliers.

- 3) **Customer Concentration risk:** We derive a major portion of our revenue from operations from few customers. Any failure to retain these customers and/or negotiate and execute contracts with such customers on terms that are commercially viable, could adversely affect our business, financial condition and results of operations. The table set forth below provides the revenue contribution and revenue contribution as a percentage of our total revenue from contracts with customers of our largest customer, our top 5 customers, our top 10 customers and our top 20 customers, for the three months period ended June 30, 2026 and Fiscal 2026, Fiscal 2025 and Fiscal 2024:

Particulars	For the three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue contribution (in ₹million)	As a percentage of revenue from operations (%)	Revenue contribution (in ₹million)	As a percentage of revenue from operations (%)	Revenue contribution (in ₹million)	As a percentage of revenue from operations (%)	Revenue contribution (in ₹million)	As a percentage of revenue from operations (%)
Largest customer	1,885.39	38.54%	3,016.83	25.75%	2,416.18	29.29%	2,536.90	38.57%
Top 5 customers	3,587.33	73.33%	7,613.74	64.99%	5,260.51	63.78%	3,743.36	56.91%
Top 10 customers*	4,109.57	84.00%	8,964.54	76.52%	6,166.60	74.75%	4,720.40	71.76%
Top 20 customers	4,535.37	92.71%	10,128.73	86.46%	6,992.04	84.76%	5,473.44	83.21%

*While more than 50% of our revenue from operations originates from our top 10 customers, names of the customers have not been included in the above table as consents for disclosure of certain customer names were not available. Further, since this information is commercially sensitive to our business, we are unable to disclose the names of our top 10 customers.

We sold products to domestic customers and overseas customers including from UAE, Qatar, Canada, USA, Australia, Israel, Nepal, Singapore, UK, China, Sri Lanka, Poland, Bangladesh and Netherlands. Our revenues from operations split across domestic and exports markets for the three months period ended June 30, 2026, and in Fiscal 2026, Fiscal 2025 and Fiscal 2024, together with such revenue as a percentage of our revenue from operations is as under:

Geographic Regions	Three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	In ₹million	As a percentage of revenue from operations (%)	In ₹million	As a percentage of revenue from operations (%)	In ₹million	As a percentage of revenue from operations (%)	In ₹million	As a percentage of revenue from operations (%)
Domestic markets	4,549.21	93.00%	10,631.69	90.74%	7,359.15	89.21%	5,712.41	86.85%
Exports	342.35	7.00%	1,084.85	9.26%	890.43	10.79%	865.26	13.15%
- Middle East*	299.99	6.13%	945.63	8.07%	838.43	10.16%	795.67	12.09%
- Rest of the World**	42.36	0.87%	139.22	1.19%	52.00	0.63%	69.59	1.06%
Total	4,891.56	100.00%	11,716.54	100.00%	8,249.58	100.00%	6,577.67	100.00%

*Middle East includes UAE, Qatar | **Rest of the World includes Canada, USA, Australia, Israel, Nepal, Singapore, UK, China, Sri Lanka, Poland and Netherlands.

- 4) **Strict quality requirements and any product defect issues risk:** We face an inherent business risk of exposure to product defects and subsequent liability claims if the use of any of our products results in personal injury or property damage. If any of our products do not meet regulatory standards or are defective, we may be, inter alia, (i) responsible for damages relating to any defective products, (ii) required to replace, recall or redesign such products or (iii) incur significant costs to defend any such claims. Any defect in our finished products may result in customers making a guarantee/warranty claim. The failure by us or any of our suppliers to achieve or maintain compliance with regulatory requirements or quality standards may disrupt our ability to supply products sufficient to meet demand until compliance is achieved or, with a component supplier, until a new supplier has been identified and evaluated.
- 5) **Geographic concentration of business operation through manufacturing facilities concentrated in Rajasthan risk:** We have two operational Manufacturing Facilities at Bhiwadi, Rajasthan, and

one Manufacturing Facility at Bengaluru, India. Any disruptions, breakdown or shutdown of our Manufacturing Facilities, due to, inter alia, (i) breakdown or failure of equipment, (ii) disruption in power supply or processes, (iii) performance below expected levels of efficiency, (iv) obsolescence, (v) labour disputes, (vi) infectious diseases (such as the COVID-19 pandemic), and (vii) political instability, could result in the disruption of a significant portion of our manufacturing abilities, significant delays in the transport of our products and raw materials and/or otherwise adversely affect our business, results of operations, financial condition, cash flows and future prospects.

Further, due to the geographic concentration of our Manufacturing Facilities, our operations are susceptible to local and regional factors, such as economic and weather conditions, natural disasters, political, demographic and population changes, and other unforeseen events and circumstances. Such factors could result in the damage or destruction of a significant portion of our manufacturing abilities, and/or otherwise materially adversely affect our business, results of operations, financial condition and cash flows. For further details of our properties, see “Our Business- Properties” on page 245 of the RHP.

- 6) **Underutilization of our manufacturing capacities risk:** The table below sets forth the installed production capacity and the capacity utilization at each of our Manufacturing Facilities for the three months period ended June 30, 2026 and Fiscal 2026, Fiscal 2025 and Fiscal 2024:

Manufacturing Unit	Nature of products Manufactured	Unit of Measurement	For the three months period ended June 30, 2026**			Fiscals								
			Installed Capacity	Actual Production	Utilization (%)	2026			2025			2024		
			Installed Capacity	Actual Production	Utilization (%)	Installed Capacity	Actual Production	Utilization (%)	Installed Capacity	Actual Production	Utilization (%)	Installed Capacity	Actual Production	Utilization (%)
Unit - I														
	Cables	Kms	56,680	52,893	93.32%	226,720	184,546	81.40%	208,387	190,024	91.19%	206,720	155,624	75.28%
	Other Allied Products*	Pieces	1,260,000	73,501	5.83%	5,040,000	311,635	6.18%	5,040,000	232,602	4.62%	-	-	-
Unit - II														
	Cables	Kms	156,764	101,382	64.67%	568,256	370,784	65.25%	352,551	262,919	74.58%	332,941	246,145	73.93%
	Other Allied Products*	Pieces	-	-	-	-	-	-	-	-	-	-	-	-
Unit III#														
	Cables	Kms	10,500	4,805	45.77%	-	-	-	-	-	-	-	-	-
	Other Allied Products*	Pieces	-	-	-	-	-	-	-	-	-	-	-	-
Total	Cables	Kms	223,944	159,081	71.04%	794,976	555,329	69.85%	560,938	452,943	80.75%	539,661	401,769	74.45%
Total	Other Allied Products*	Pieces	1,260,000	73,501	5.83%	5,040,000	311,635	6.18%	5,040,000	232,602	4.62%	-	-	-

* Under Other Allied Products our Company is manufacturing Keystone Jacks. As on the date of the Red Herring Prospectus, we have also started commercial production of E-Beam irradiated specialty cables.

** Not annualized for the three months period ended June 30, 2026

*Unit III operations commenced on May, 2026 and capacity utilization has been computed with effect from such date. Assumptions considered for arriving at Installed Capacity:

(1) Installed capacity has been calculated by multiplying the production per hr. number of machines/production lines, the number of working hours per day, number of working days per month and number of months per year.

(2) For all manufacturing facilities, working hours per shift considered per day is eight hours and shifts per day considered as three.

(3) Installed capacity has been calculated on a pro-rata basis from the respective dates of capitalisation of the relevant assets during the respective years. On an annualised basis the installed capacity is 895,776 kms as on June 30, 2026 including 226,720 kms, 627,056 kms and 42,000 kms for Unit I, Unit II, and Unit III respectively.

Underutilization of our manufacturing capacities over extended periods, or significant underutilization in the short-term, could materially and adversely impact our business, growth prospects and future financial performance. For further details of our capacity, see “Our Business- Capacity and Capacity Utilization” on page 241 of the RHP.

Information relating to our installed capacities and the historical capacity utilisation of our Manufacturing Facilities included in the Red Herring Prospectus may be based on certain assumptions and estimates, including assumptions relating to availability and quality of raw materials and assumptions relating to potential utilization levels and operational efficiencies. If we are unable to fully utilize our installed capacities in the future, there could be a negative impact on our cost and profitability and thereby

- 10) **Negative cash flows from operating and investing activities:** We have in the past, and may in the future, experience negative cash flows from operating activities due to significant movements in our working capital. For instance, in the three months period ended June 30, 2026, Fiscal 2026 and Fiscal 2025, we experienced a negative cash flow from operating activities of ₹(117.64) million, ₹(266.44) million, and ₹(97.85) million. Any negative cash outflows over extended periods, or significant cash outflows in the short term from, could have an adverse impact on our cash flow requirements, business operations and growth plans. The following table sets forth our net cash inflow/(outflow) from operating, investing and financing activities for the years indicated:

Particulars	For the three months period ended June 30, 2026		For the year ended March 31, 2026		For the year ended March 31, 2025		For the year ended March 31, 2024	
			(in ₹million)					
Net cash from/(used) in operating activities	(117.64)		(266.44)		(97.85)		421.81	
Net cash flows from/(used) in investing activities	(97.07)		(635.75)		(598.23)		(326.88)	
Net cash flows from/(used) in financing activities	159.66		1,016.61		631.10		(61.02)	

- 11) **Dependent on timely availability of working capital risk:** Our operations require continuous working capital to maintain adequate levels of raw materials, stores, finished goods, and trade receivables. A substantial portion of our sales is available on credit, with payment terms typically up to 90 days, depending on market practices and customer profiles. Delays in collecting receivables, especially during adverse economic conditions or customer-specific challenges, could constrain our cash flows and limit our ability to fund operations.

Our net working capital requirements for the three months period ended June 30, 2026 and Fiscal 2026, Fiscal 2025 and Fiscal 2024, together with our net working capital requirements as a percentage of our revenue from operations for the respective periods are set in the table below:

For the three months period ended June 30, 2026			Fiscal 2026		Fiscal 2025		Fiscal 2024	
Net Working capital requirements* (in ₹million)	Net Working capital requirements as a percentage of revenue from operations (%)	Net Working capital requirements* (in ₹million)	Net Working capital requirements as a percentage of revenue from operations (%)	Net Working capital requirements* (in ₹million)	Net Working capital requirements as a percentage of revenue from operations (%)	Net Working capital requirements* (in ₹million)	Net Working capital requirements as a percentage of revenue from operations (%)	Net Working capital requirements as a percentage of revenue from operations (%)
2,836.59	57.99%	2,352.99	20.08%	1,148.35	13.92%	599.46	9.11%	

* Net Working capital requirements is calculated as Trade Receivables plus Inventories minus Trade Payables for respective year.

Our working capital requirements may also increase due to modifications in payment terms with customers, delivery delays due to de-stocking at customer’s end, under-pricing of contracts, unanticipated project costs, regulatory changes, or broader economic conditions. These factors can lead to increased trade receivables and write-offs, further straining liquidity. In such cases, we may need to avail additional borrowings, raising our interest burden and exposing us to restrictive covenants under financing arrangements, which could limit our financial flexibility.

12) **Dependent on the networking cables in wires and cables industry risk:**

We derive a majority of our revenue from operations from the manufacture and supply of networking cables. The table below sets out our revenue derived from the sale of networking cables and solutions in the three months period ended June 30, 2026 and Fiscal 2026, Fiscal 2025 and Fiscal 2024, together with such revenue as a percentage of our revenue from operations for the same period:

Particulars	For the three months period ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	In ₹millions	As a % of our revenue from operations	In ₹millions	As a % of our revenue from operations	In ₹millions	As a % of our revenue from operations	In ₹millions	As a % of our revenue from operations
Revenue from networking cables and solutions	3,355.82	68.60%	9,165.65	78.23%	7,250.58	87.89%	5,490.58	83.47%

As a result, our business and financial condition is heavily dependent on the performance of networking cables and solutions market globally and in India and we are exposed to fluctuations in the performance of these markets. In the event of a decrease in demand for networking cables and solutions in India or abroad, we will experience pronounced effects on our business, results of operations, financial condition, cash flows and prospects.

13. Our Company will not receive any proceeds from the Offer for Sale. The Promoter Selling Shareholders shall be entitled to proceeds from the Offer for Sale.

17 **Weighted average cost of acquisition of Specified Securities held of our Promoters (also the Promoter Selling Shareholders) as on the date of the Red Herring Prospectus and as on one year prior to the date of the Red Herring Prospectus**

Name of acquirer	Number of Equity Shares of face value of ₹1 each as on the date of the Red Herring Prospectus ^{*#}	Weighted average cost of acquisition per Equity Share as on the date of the Red Herring Prospectus (in ₹)*	Weighted average cost of acquisition per Equity Share one year prior to the date of the Red Herring Prospectus (₹)*
Vipul Nagpal ^{**}	24,722,800 [§]	0.01	NA
Garima Nagpal ^{**}	5,788,000	0.01	NA
Vardaan Nagpal ^{**}	100,000	0.00	NA
Vipul Family Trust ^{**}	35,712,000	0.00	NA
Garima Family Trust ^{**}	35,712,000	0.00	NA

^{*}As certified by Khandelwal Jain & Co., Chartered Accountants, (FRN: 105049W) by way of their certificate dated September 21, 2026 | ^{**}Also the Promoter Selling Shareholders

[^]Pursuant to resolutions passed by our Board at their meeting held on December 16, 2024 and the Shareholders at their EGM held on December 17, 2024, our Company has sub-divided 1,020,350 equity shares of face value of ₹10 each to 10,203,500 Equity Shares of face value of ₹1 each. Accordingly, the transactions provided above are respected at the current face value ₹1 each.

[§]Includes transfer of 10,000 equity shares at face value ₹1 by way of gift from Vipul Nagpal on November 24, 2024

[#]Pursuant to resolutions passed by the Board at their meeting held on December 16, 2024 and the Shareholders at their EGM held on December 17, 2024, the Company has issued bonus equity shares of face value of ₹1 each in the ratio of 9:1 (i.e. Nine Bonus Shares for every one Equity Share), which were allotted to the shareholders on January 06, 2025 {refer note no. 20 of Restated Consolidated And Standalone Financial Information}

18. **The weighted average cost of acquisition of all shares transacted in the last one year, eighteen months and three years preceding the date of the Red Herring Prospectus.**

Period	Weighted average cost of acquisition per Equity Share (in ₹) [*]	Cap Price is ‘X’ times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹) [^]
Last one year preceding the date of the Red Herring Prospectus	Nil	NA	NA
Last eighteen months preceding the date of the Red Herring Prospectus	Nil	NA	NA
Last three years preceding the date of the Red Herring Prospectus	Nil	NA	Nil-Nil

^{*}As certified by Khandelwal Jain & Co., Chartered Accountants, (FRN: 105049W) by way of their certificate dated September 21, 2026.

[^] Pursuant to resolutions passed by the Board at their meeting held on December 16, 2024 and the Shareholders

14. The Price/Earnings ratio based on Basic and Diluted EPS for Fiscal 2026 for our Company at the lower end of the price band (i.e. Floor Price) is 48.96 times and at the upper end of the price band (i.e. Cap Price) is 51.61 times. The average Industry group Price/Earning ratio is 128.11.

15. The weighted average cost of acquisition of Equity Shares for the Promoter Selling Shareholders ranges from ₹Nil to 0.01 per Equity Shares and the Offer Price at upper end of the Price Band is ₹272 per Equity Share.

16. The Weighted Average Return on Net Worth for last three fiscal years is 30.66%.

at their EGM held on December 17, 2024, the Company has issued bonus equity shares of face value of ₹1 each in the ratio of 9:1 (i.e. Nine Bonus Shares for every one Equity Share), which were allotted to the shareholders on January 06, 2025 ((refer note no. 20) of Restated Consolidated and Standalone Financial information). Additionally, there are certain transfer of shares through gifts.

19. **The two BRLMs associated with the Issue have handled 90 public issues in the past three years, out of which 26 issue closed below the offer price on listing date:**

Name of the BRLMs	Total Issues	Issues closed below IPO price on listing date
IIFL Capital Services Limited (formerly known as IIFL Securities Limited)	35	10
JM Financial Limited	31	10
Common Issues of above BRLMs*	24	6
Total	90	26

^{*}Issues handled where there were common BRLMs.

ADDITIONAL INFORMATION FOR INVESTORS

1. The Company has not undertaken a pre-IPO placement.
2. There have not been any transactions of shares aggregating up to 1% or more of the paid-up equity share capital of the Company by Promoter(s) and Promoter Group(s) from the DRHP filing till date.

S. No.	Name of the Shareholders	Pre-Offer shareholding as at the date of RHP		Post-Offer shareholding as at Allotment ^a			
		Number of Equity Shares of face value of ₹1 each	Percentage of shareholding (%)	At the lower end of the price band (₹258)		At the upper end of the price band (₹272)	
				Number of Equity Shares of face value of ₹1 each	Percentage of shareholding (%)	Number of Equity Shares of face value of ₹1 each	Percentage of shareholding (%)
Promoters^a							
1.	Vipul Nagpal*	2,47,22,800	24.23	2,21,18,149	19.33	2,22,52,212	19.55
2.	Garima Nagpal*	57,88,000	5.67	51,79,473	4.53	52,10,795	4.58
3.	Vardaan Nagpal	1,00,000	0.1	1,00,000	0.09	1,00,000	0.09
4.	Vipul Family Trust*	3,57,12,000	35	3,36,96,497	29.45	3,38,00,236	29.70
5.	Garima Family Trust*	3,57,12,000	35	3,19,48,435	27.92	3,21,42,148	28.24

S. No.	Name of the Shareholders	Pre-Offer shareholding as at the date of RHP		Post-Offer shareholding as at Allotment ⁴			
				At the lower end of the price band (₹258)		At the upper end of the price band (₹272)	
		Number of Equity Shares of face value of ₹1 each	Percentage of shareholding (%)	Number of Equity Shares of face value of ₹1 each	Percentage of shareholding (%)	Number of Equity Shares of face value of ₹1 each	Percentage of shareholding (%)
Members of our Promoter Group⁴							
6	Darshan Lal Nagpal	100	Negligible	100	Negligible	100	Negligible
7	Prem Nagpal	100	Negligible	100	Negligible	100	Negligible
Other Public Shareholders							
8	Other Public Shareholders	-	-	2,13,95,346	18.70	2,02,94,114	17.83
Total		10,20,35,000	100.00	11,44,38,100	100.00	11,37,99,705	100.00

^{*}Also a Promoter Selling Shareholder | [^]Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Also, this table assumes there is no transfer of shares by these Shareholders between the date of the price band advertisement and Allotment (If any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus) | [§]Are also the top Shareholders of the Company.

BASIS FOR OFFER PRICE



You may scan the QR code for accessing the website of IIFL Capital Services Limited (formerly known as IIFL Securities Limited)

The “Basis for Offer Price” section on page 138 of the RHP has been updated with the above price band. Please refer to the website of the BRLMs: www.iiflcapital.com and www.jmfll.com for the “Basis for Offer Price” updated with the above price band.

The Price Band and the Offer Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and the quantitative and qualitative factors as described below and is justified in view of these parameters. The face value of the Equity Shares is ₹1 each and the Floor Price is 258 times the face value of the Equity Shares and the Cap Price is 272 times the face value of the Equity Shares.

Investors should also refer to “Risk Factors”, “Our Business”, “Restated Consolidated and Standalone Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 18, 211, 293 and 369 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative factors

Some of the qualitative factors which form the basis for computing the Offer Price are:

- One of the leading specialty cable manufacturers for telecommunications in India, in terms of the range of products manufactured, in an industry with high entry barriers
 - Diversified portfolio of customized products and solutions across end user industries
 - Long standing customer relationships with marquee clientele
 - Strategically located Manufacturing Facilities with a focus on product innovation through in-house capabilities
 - Experienced promoters and professional management with domain knowledge
 - Strong financial performance with high balance sheet efficiency through automation
- For further details, see “Risk Factors” and “Our Business - Strengths” on pages 18 and 216 of the RHP, respectively.

Quantitative factors

Some of the information presented below relating to our Company is derived from the Restated Consolidated and Standalone Financial Information. For further details, see “Restated Consolidated and Standalone Financial Information” on page 293 of the RHP.

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

1. **Basic and diluted Earnings/Loss per Share (“EPS”) for continuing operations at face value of ₹1 each, as adjusted for changes in capital:**

Financial Year/Period	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2026	5.27	5.27	3
March 31, 2025	5.23	5.23	2
March 31, 2024	3.93	3.93	1
Weighted Average	5.03	5.03	
June 30, 2026 [*]	3.26	3.26	

^{*}Not annualised

Notes: The face value of equity shares of the Company is ₹1/-.

- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights, i.e., (EPS x Weight) for each divided by total of weights.
- Basic and diluted EPS are based on the Restated Consolidated and Standalone Financial Information.
- Basic earnings per share (₹) = Restated profit for the year/period attributable to owners of the parent, divided by weighted average number of equity shares outstanding during the year/period.
- Diluted Earnings per equity share (₹) = Restated profit for the year/period attributable to owners of the parent, as divided by weighted average number of equity shares (as adjusted for the effects of all dilutive potential Equity Shares outstanding at the year/period end) outstanding during the year/period.
- Earnings per share (EPS) calculations are in accordance with the notified Indian Accounting Standard 33 ‘Earnings per share’.
- Pursuant to resolutions passed by the Board at their meeting held on December 16, 2024 and the Shareholders at their EGM held on December 17, 2024, the Company has sub-divided 10,20,350 equity shares of face value of ₹10 each to 1,02,03,500 Equity Shares of face value of ₹1 each and issue of bonus equity shares of face value of ₹1 each in the ratio of 9:1 (i.e. Nine Bonus Shares for every one Equity Share), which were allotted to the shareholders on January 06, 2025 (refer note no. 20 of Restated Consolidated and Standalone Financial Information). The effect of such sub-division and bonus issue has been adjusted retrospectively for the purpose of computing earnings per share for all the periods presented.

2. **Price/Earnings (“P/E”) ratio in relation to the Price Band of ₹258 to ₹272 per Equity Share**

Particulars	P/E at the Floor Price (no. of times)	P/E at the Cap Price (no. of times)
P/E ratio based on diluted EPS for Financial Year ended March 31, 2026	48.96	51.61
P/E ratio based on basic EPS for Financial Year ended March 31, 2026	48.96	51.61

3. **Industry Peer Group P/E Ratio**

Particulars	P/E ratio
Highest	708.38
Lowest	26.29
Average	128.11

Notes:

- The industry high and low has been considered from the industry peer set. The industry composite has been calculated as the arithmetic average P/E of the industry peer set below.
- P/E Ratio has been computed based on the closing market price of equity shares on NSE on September 7, 2026, divided by the Diluted EPS (on consolidated basis) based on the annual reports and the audited financial results of the relevant companies for financial year ended March 31, 2026, as available on the websites of the Stock Exchanges.
- The financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the annual reports and the audited financial results of the relevant companies for financial year ended March 31, 2026, as available on the websites of the Stock Exchanges.
- Return on Net Worth (“RoNW”) as per Restated Consolidated and Standalone Financial Information.**

Financial Year/Period	RoNW (%)	Weight
March 31, 2026	25.84	3
March 31, 2025	34.60	2

Financial Year/Period	RoNW (%)	Weight
March 31, 2024	37.26	1
Weighted Average	30.66	
Three months ended June 30, 2026 [*]	13.17	

^{*}Not annualised

Notes:

- Weighted Average RoNW = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/total of weights.
- RoNW (%) = Net Profit after tax for the year/period attributable to owners of the parent, as restated, divided by average restated net worth.
- Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Consolidated and Standalone Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- Net profit after tax attributable to owners of the parent, equity share capital, and other equity numbers are based on the Restated Consolidated and Standalone Financial Information.

5. **Net Asset Value (“NAV”) per Equity Share (face value of ₹1 each).**

Net Asset Value per Equity Share	(₹)
As on June 30, 2026 [§]	26.34
As on March 31, 2026 [*]	23.11
After the completion of the Offer	
- At the Floor Price	48.57
- At the Cap Price	48.84
- At the Offer Price [®]	●

^{*}As per the Restated Consolidated and Standalone Financial Information.

[®]To be updated at prospectus stage.

[§]Not annualised.

Notes:

- Net asset value per equity share represents total Net Worth as at the end of the fiscal year/period, as restated, divided by the number of Equity Shares outstanding at the end of the year/period. Net worth means equity share capital plus other equity.
- Pursuant to resolutions passed by the Board at their meeting held on December 16, 2024 and the Shareholders at their EGM held on December 17, 2024, the Company has sub-divided 10,20,350 equity shares of face value of ₹10 each to 1,02,03,500 Equity Shares of face value of ₹1 each and issue of bonus equity shares of face value of ₹1 each in the ratio of 9:1 (i.e. Nine Bonus Shares for every one Equity Share), which were allotted to the shareholders on January 06, 2025 ((refer note no. 20) of Restated Consolidated and Standalone Financial Information). The effect of such sub-division and bonus issue has been adjusted retrospectively for the purpose of computing net assets value per equity share for all the periods presented.

6. **Comparison of Accounting Ratios with listed industry peers for Fiscal 2026.**

We understand that listed industry peers of our Company have been identified as R R Kabel Limited, Polycab India Limited, Havells India Limited, Finolex Cables Limited, KEI Industries Limited, Paramount Communications Limited, Birla Cable Limited and Sterilite Technologies Limited (the “**Industry Peers**”).

Name of the company	Consolidated/ Standalone	Face Value per equity share (₹)	EPS (₹)		NAV (per share) (₹)	P/E	RoNW (%)
			Basic	Diluted			
Orient Cables (India) Limited [®]	Consolidated	1	5.27	5.27	23.11	●	25.84%
Listed Industry Peers							
RR Kabel Limited	Consolidated	5	43.53	43.52	227.61	54.85	20.83%
Polycab India Limited	Consolidated	10	177.53	176.95	805.50	46.69	24.58%
Finolex Cables Limited	Consolidated	2	46.67	46.67	397.93	26.29	12.33%
Havells India Limited	Consolidated	1	26.95	26.94	150.95	42.69	18.97%
KEI Industries Limited	Consolidated	2	96.09	96.02	697.17	48.99	14.75%
Paramount Communications Limited	Consolidated	2	1.96	1.96	25.49	33.47	7.99%
Birla Cable Limited	Consolidated	10	5.63	5.63	93.63	63.54	6.33%
Sterilite Technologies Limited	Consolidated	2	1.15	1.11	46.46	708.38	2.63%

^{*}Financial information for our Company is derived from the Restated Consolidated and Standalone Financial Information as at and for the financial year ended March 31, 2026. | [®]PE to be updated at prospectus stage.

Notes:

- The financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from the annual reports, investor presentations and the audited financial results of the relevant companies for financial year ended March 31, 2026, as available on the websites of the Stock Exchanges.
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the annual reports and the audited financial results of the relevant companies for financial year ended March 31, 2026 of the respective company, as available on the websites of the Stock Exchanges.
- Return on Net Worth for equity shareholders (%) (RONW) = Profit for the year divided by total net worth. Net worth means equity share capital plus other equity
- For listed peers, NAV is computed as equity attributable to owners (total equity) divided by the number of equity shares outstanding at the end of the year.
- P/E Ratio has been computed based on the closing market price of equity shares on NSE on September 7, 2026 divided by the Diluted EPS provided.
- The Floor Price and Cap Price vis-à-vis Weighted Average Cost of Acquisition based on past allotment(s)/secondary transaction(s)**
 - The price per share of the Company based on the primary/new issue of shares (equity/convertible securities)

The details of the Equity Shares or convertible securities, excluding shares issued under ESOP Scheme and issuance of bonus shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuance”) are as follows:

Not Applicable - There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus (excluding issuance of Equity Shares pursuant to a bonus issue) where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
 - The price per share of the Company based on secondary sale/acquisitions of shares (equity/convertible securities)

The details of secondary sale/acquisitions of Equity Shares or any convertible securities (“Security(ies)”), where the Promoters, members of the Promoter Group, or Shareholder(s) having the right to nominate Director(s) on the Company’s Board are a party to the transaction (excluding gifts), during the 18 months preceding

the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre- Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days ("Secondary Transactions"), are as follows:
Not Applicable - There are no secondary sale or acquisition of Equity Share or convertible securities, where any of the Promoters, members of the Promoter Group, the Selling Shareholders or Shareholders having the right to nominate director(s) to the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company in a single transaction or multiple transactions combined together over a span of rolling 30 days. .

q) **Price per share based on last 5 primary or secondary transactions**

Since there are no such transaction to report to under (a) and (b) then therefore information for based on last 5 primary or secondary transactions (secondary transactions where Promoters/promoter group entities or shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction), not older than 3 years prior to the date of the Red Herring Prospectus, irrespective of the size of transactions is as below:

Primary issuance:

Except as disclosed below, there have been no allotments in the last three years preceding the date of the Red Herring Prospectus:

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Offer price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in Rs. Million)
January 06, 2025	9,18,31,500	1	-	Bonus allotment in the ratio of nine Equity Shares for each Equity Share held*	NA	Nil
Total	9,18,31,500				NA	Nil

Weighted average cost of acquisition (WACA)

*Pursuant to resolutions passed by the Board at their meeting held on December 16, 2024 and the Shareholders at their EGM held on December 17, 2024, the Company has issued bonus equity shares of face value of Rs. 1 each in the ratio of 9:1 (i.e. Nine Bonus Shares for every one Equity Share), which were allotted to the shareholders on January 06, 2025 (refer note no. 20) of restated consolidated and standalone financial information

Secondary acquisition:

Except as disclosed below, there have been no secondary transactions by the promoters, members of the promoter group, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction, in the last three years preceding the date of the Red Herring Prospectus:

Date of transfer	Name of transferor	Name of transferee	No. of securities	Nature of securities	Face value of securities (₹)	Price per security (₹)	Nature of consideration	Total Consideration (in Rs. Million)
November 22, 2024	Vipul Nagpal	Prem Nagpal	1	Equity Shares	10	Nil	Gift	Nil
November 21, 2024	Vipul Nagpal	Darshanlal Nagpal	1	Equity Shares	10	Nil	Gift	Nil
November 21, 2024	Vipul Nagpal	Vardaan Nagpal	1,000	Equity Shares	10	Nil	Gift	Nil
Total			1,002					-

Weighted average cost of acquisition (WACA)

d) With reference to (c) above, weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹per Equity Share)	Floor price (i.e. ₹258)	Cap price (i.e. ₹272)
Weighted average cost of acquisition for last 18 months for primary/new issue of shares (equity/convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than five per cent of the fully diluted paid up share capital of the Company (calculated based on the pre- Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA^	NA	NA

AN INDICATIVE TIMETABLE IN RESPECT OF THE OFFER IS SET OUT BELOW:

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("IST"))
Bid/Offer Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For RiBs	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Retail, Non-Individual Applications where Bid Amount is more than ₹0.50 million)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/Cancellation of Bids	
Upward Revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward Revision of Bids or cancellation of Bids by RiBs	Only between 10.00 a.m. and up to 5.00 p.m. IST

*UPI mandate end time and date shall be at 5.00 pm on the Bid/Offer Closing Date.

QIBs and Non- Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

ASBA#

Simple, Safe,
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#Applications Supported by Blocked Amount ("ASBA") is a better way of applying to Issues by simply blocking the fund in the bank account. For further details, check section on ASBA.

Mandatory in public issues. No cheque will be accepted.



UPI
UNIFIED PAYMENTS INTERFACE

UPI - Now available in ASBA for Retail Individual Investors and Non-Institutional Investor applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT Notification dated February 13, 2020, issued by Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and Abridged Prospectus and also please refer to the section "Offer Procedure" on page 434 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35> and www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. HDFC Bank Limited and ICICI Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail id: ipd.upi@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORMS OF THE STOCK EXCHANGES

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to the Self-Certified Syndicate Banks ("SCSBs") and other Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"), provided that our Company in consultation with the BRLMs, may allocate up to 60% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which 40% of the Anchor Investor Portion shall be reserved in the following manner (i) 33.33% shall be reserved for allocation to domestic Mutual Funds; and (ii) 6.67% shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds and Life Insurance Companies and Pension Funds, respectively at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the balance Equity Shares shall be available for allocation to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 434 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN, UPI ID and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 IIFL CAPITAL	 JM Financial	 KFintech EXPERIENCE TRANSFORMATION	Mona Kaushik 701, 7 th Floor Veritas, Golf Course Road, Parsvanth Exotica, Sector 53, Gurugram, Haryana – 1220 03, India Email: compliance@orientcables.in , Tel: +91 14932 94094
IIFL Capital Services Limited (formerly known as <i>IIFL Securities Limited</i>) 24 th Floor, One Lodha Place, Senapati Bapat Marg Lower Parel (West), Mumbai 400013, Maharashtra, India Tel: +91 22 4646 4728 E-Mail: orientcables.ipd@iiflcap.com Website: www.iiflcapital.com Investor Grievance e-mail: ig_ibd@iiflcap.com Contact Person: Nishita Mody/Pawan Kumar Jain SEBI Registration No: INM000010940	JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: +91 22 6630 3030 E-mail: orientcables.ipd@jmfi.com Website: www.jmfi.com Investor Grievance e-mail: grievance.ibd@jmfi.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361	KFin Technologies Limited 201, The Centrum, 3 rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India 400 070 Tel: +91 40 6716 2222 E-mail: orient.ipd@kfintech.com Website: www.kfintech.com Investor Grievance e-mail: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration No.: INR000000221	Investors may contact our Company Secretary and Compliance Officer, the Book Running Lead Managers or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.

AVAILABILITY OF RHP: Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the RHP and the Risk Factors contained herein, before applying in the Offer. Full copy of the RHP is available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com the website of our Company at www.orientcables.in and the website of BRLMs, i.e., IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*) and JM Financial Limited at www.iiflcapital.com and www.jmfi.com respectively.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of our Company at www.orientcables.in, the BRLMs, i.e., IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*) and JM Financial Limited at www.iiflcapital.com and www.jmfi.com respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered Office of ORIENT CABLES (INDIA) LIMITED, Tel: +91 14932 94094 and the BRLMs IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*), Tel: +91 22 4646 4728 and JM Financial Limited, Tel: +91 22 6630 3030.

SYNDICATE MEMBER: JM Financial Services Limited and the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to "Offer Procedure" on page 434 of the RHP. Further ASBA Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchanges at www.nseindia.com and www.bseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled "Risk Factors" on page 18 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead rely on the RHP, for making any investment decision.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold except in compliance with the applicable laws of such jurisdiction.

ORIENT CABLES (INDIA) LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issuance of its Equity Shares and has filed the RHP dated September 21, 2026 with the SEBI, the Stock Exchanges and RoC. The RHP is available on the website of the Company at www.orientcables.in, SEBI at www.sebi.gov.in, as well as on the websites of the BRLMs, i.e., IIFL Capital Services Limited (formerly known as *IIFL Securities Limited*) and JM Financial Limited at www.iiflcapital.com and www.jmfi.com, respectively and the websites of National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section entitled "Risk Factors" on page 18 of the RHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges, and should instead rely on the RHP, for making any investment decision.

Types of transactions	Weighted average cost of acquisition (₹per Equity Share)	Floor price (i.e. ₹258)	Cap price (i.e. ₹272)
Weighted average cost of acquisition for last 18 months for secondary sale/acquisition of shares equity/convertible securities), where promoter/promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days	NA^^	NA	NA
Since there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of this certificate, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions where promoter/promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this certificate irrespective of the size of the transaction			
- Based on primary issuances	Nil	NA	NA
- Based on secondary transactions	Nil	NA	NA

Note:

^There were no primary/new issue of shares (equity/convertible securities) transactions in last 18 months prior to the date of the Red Herring Prospectus.

^^ There were no secondary sales/acquisition of shares of shares (equity/convertible securities) transactions in last 18 months prior to the date of the Red Herring Prospectus

8. Explanation for Offer Price/Cap Price

Detailed explanation for Cap Price vis-à-vis the weighted average cost of acquisition of Primary Issuances/Secondary Transactions of Equity Shares each (as disclosed above) along with our Company's KPIs and financial ratios for the three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024, and in view of the external factors which may have influenced the pricing of the Offer:

- As per the 1st Lattice report on page 171, we are one of India's top four players in the networking cables industry with a market share of approximately 22.9% in Fiscal 2026.
- We are one of the youngest companies amongst our PEER set with one of the most comprehensive product ranges across the industry.
- We are one of the fastest growing players in the wires and cables industry with a revenue CAGR of approximately 33.45% from Fiscal 2024 to Fiscal 2026.
- We have, through nearly two decades of business operations, established long-term relationships with customers across industries we cater to. Our customers include leading telecommunications providers, multi-national companies engaged in developing and supplying networking and connectivity products, global providers of IT solutions, amongst other manufacturing and service providing companies.
- We have two strategically located manufacturing facilities at an industrial area in Bhiwadi Rajasthan with proximity to the inland container depots at Garhi Harsaru and Rewari in Haryana through which we export our products and import raw materials. In order to cater to our customers in South India, we have established a manufacturing facility in Bengaluru, which commenced commercial operations in May 2026. We have consistently been increasing our manufacturing capacity, and as of June 30, 2026, we have an installed capacity of 895,776 kms of cables.
- We are led by experienced Promoters in the wires and cables industry. Our Promoters are actively involved in the critical aspects of our business including business development, manufacturing operations, innovation, product development and marketing and finance.
- We have grown from a single product company to a multi-product manufacturing company.
- We have a track record of operations of over a decade and have a strong balance sheet with stable cash flows.

9. The Offer Price will be [•] times of the face value of the Equity Shares

The Offer Price of ₹[•] has been determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Investors should read the above information along with "Risk Factors", "Our Business", "Restated Consolidated and Standalone Financial Information" and "Management's Discussion and Analysis of Financial Conditions and Results of Operations" on pages 18, 211, 293 and 369 of the RHP, respectively. The trading price of the Equity Shares could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

For ORIENT CABLES (INDIA) LIMITED

on and behalf of the Board of Directors

Sd/-

Mona Kaushik

Company Secretary and Compliance Officer