CIN No.: L31905DL2008PLC177989

PRIME CABLE INDUSTRIES LIMITED
(Formerly Known as Prime Cable Industries Pvt. Ltd.)

PRIMECAB®

Reg. H. Office : E-894, D.S.I.I.D.C Industrial Area, Narela, Delhi-110040
Corp. Office : 7th Floor, Office No.- 714, D-Mall, NSP, Delhi - 110034
Contact : 011-45611750, Mob.: 9711260180
Email : primecableindustries@gmail.com, info@primecabindia.com
Web : **www.primecabindia.com**

Date: 04th November 2026

To,
The Manager,
Listing and Compliance Department
NSE Emerge
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, G Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Symbol Name: PRIMECAB; ISIN: INE0CQA01020

Sub: Investor Presentation under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, and in continuation with our intimation letter dated 02nd November 2026.

Please find enclosed herewith the "**Investor Presentation**" relating to announcement of Unaudited financial results of the Company for the half year ended 30th September 2026.

This is for your information and record.

You are requested to take the above on record.

Thanking You,
Yours Sincerely

For or on behalf of
Prime Cable Industries Limited

VANDANA
Digitally signed by VANDANA
Date: 2026.11.04 19:33:23 +05'30'

Vandana
Company Secretary and Compliance Officer
Membership No.-62136

PRIME CABLE INDUSTRIES LIMITED

INVESTOR PRESENTATION

H1 FY27 EARNINGS UPDATE





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01 **PERFORMANCE SNAPSHOT**

02 COMPANY OVERVIEW

03 MOATS

04 GROWTH STRATEGY

05 HISTORIC BUSINESS PERFORMANCE

06 SELECT FINANCIAL INFORMATION

07 INDUSTRY OUTLOOK

Performance Update – H1 FY27: Achieved peak capacity utilization in H1 FY27

Capacity utilization and expansion
- Narela (Unit 1) and Ghiloth LT (Unit 2) facilities achieved peak utilization in H1 FY27
- **New Ghiloth MV facility(Unit 3) to be commercialized post Diwali; 20% utilization expected in FY27**

Regulatory updates
- Strengthened presence in MV segment by securing NABL accreditation for in-house laboratory to test cables up to 33 KV

Order book and execution
- **Unexecuted order book as of Oct-end: 294.0 crores**, to be executed over the next 4-6 months

On a normalized[1] basis, we expect to clock-in ₹370 crores in revenue in FY27; 45% revenue growth guidance in FY28 intact

65%
Share of non-government clients in revenue mix in H1 FY27

INR 264.8 crores
Unexecuted order book as of H1 FY27

14 vendors
Incremental vendor approvals in H1 FY27

83.1%
H1 FY27 capacity utilization *(annualized, based on normalized[1] revenue)*

₹196.4CR. (H1 FY 27)
REVENUE
117 % ▲ (YoY)
₹ 90.7 CR. (H1 FY 26)

₹ 175.9 CR. (H1 FY 27)
NORMALISED REVENUE[1]
94 % ▲ (YoY)
₹ 90.7 CR. (H1 FY 26)

₹ 9.5 CR. (H1 FY 27)
PAT[2]
73 % ▲ (YoY)
₹ 5.5 CR. (H1 FY 26)

4.8 % (H1 FY 27)
PAT MARGIN
122 bps ▼ (YoY)
6.0% (H1 FY 26)

5.4 % (H1 FY 27)
NORMALISED PAT MARGIN
66 bps ▼ (YoY)
6.0% (H1 FY 26)

67 Days (H1 FY 27)
DEBTOR DAYS
18 days ▼
85 Days (FY 26)

79 Days (H1 FY 27)
CCC[3]
2 days ▼
81 Days (FY 26)

9.9x (H1 FY 27)
FIXED ASSET TURN[4]
vs
7.9x (FY 26)

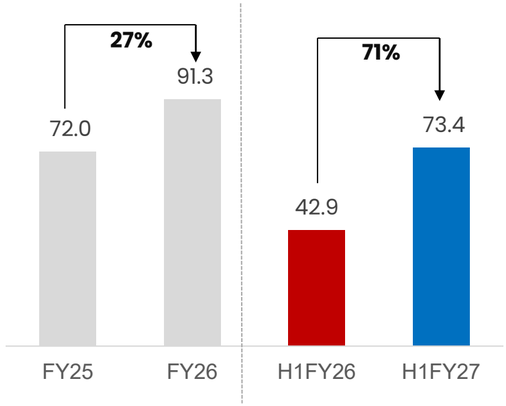
24.7% (H1 FY 27)
ROE[5]
vs
37.8% (FY 26)

34.9% (H1 FY 27)
ROCE[6]
vs
42.8% (FY 26)

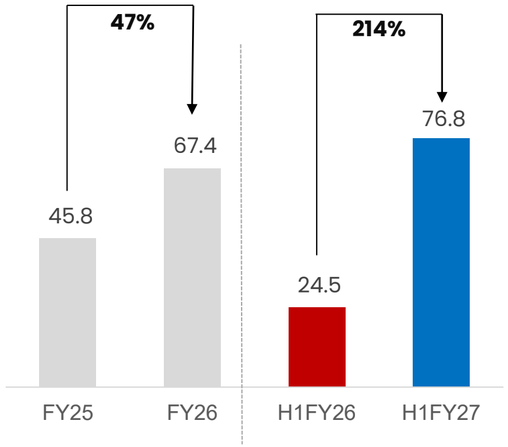
1. Normalized revenue based on March 2026 commodity prices, 2. PAT: Profit after tax, 3. CCC: Cash conversion cycle, 4. Based on annualized H1 FY27 revenue, 5. ROE: Return on equity, 6. ROCE: Return on capital employed, 7. BIS: Bureau of Indian Standards

Product mix – H1 FY27: Initial MV power cable contribution marks expansion into higher-value cables

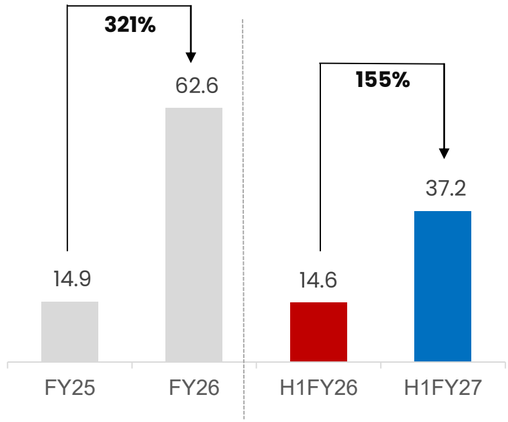
Control cables



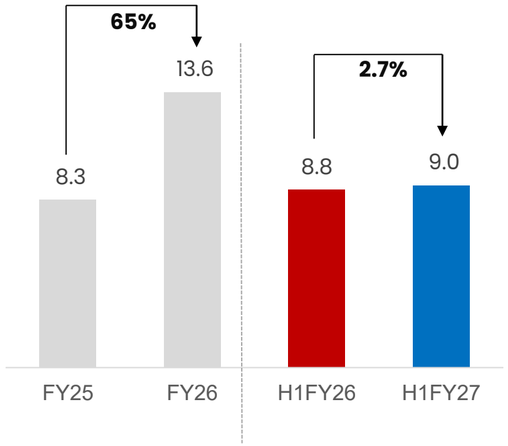
Power cables[1]

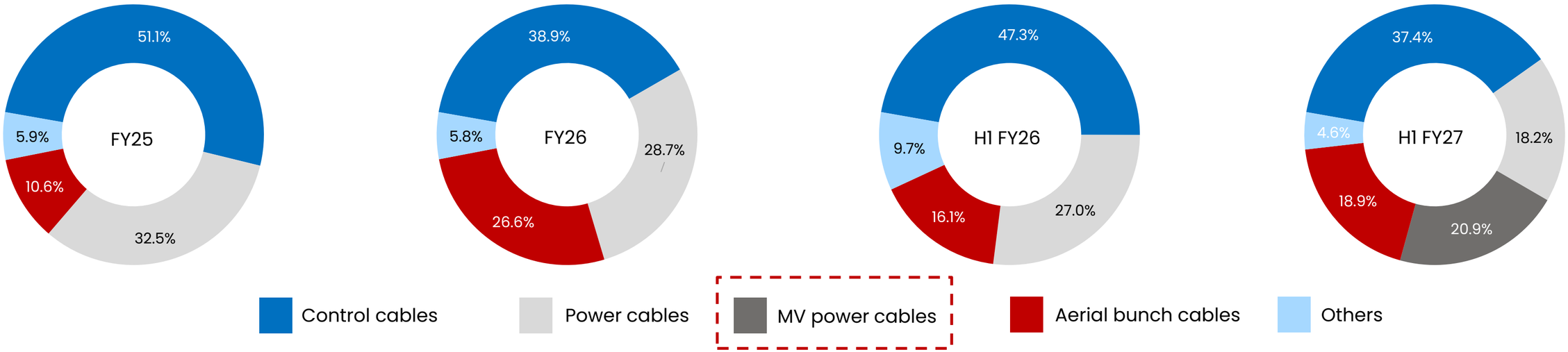


Aerial bunch cables



Others[2]

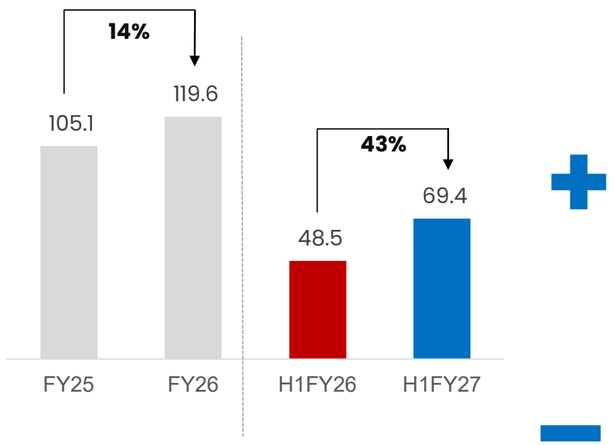




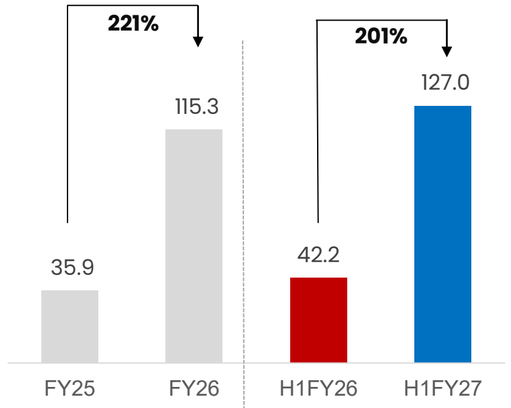
1. Includes revenue from MV power cables of 41.0 crores, H1 FY26 MV power cable revenue was NIL 2. Includes revenue from housing/building wires, revenue from spare XLPE, PVC and scrap sale

Revenue split by clients – H1 FY27

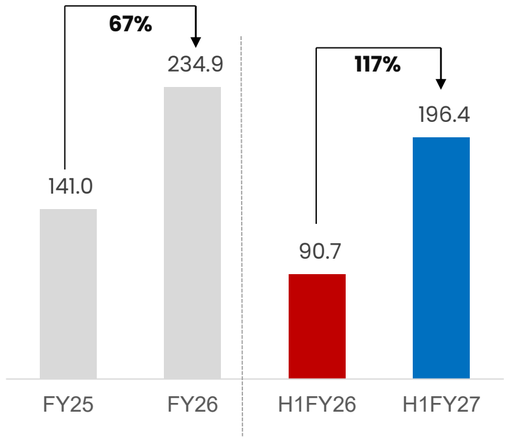
Government[1]



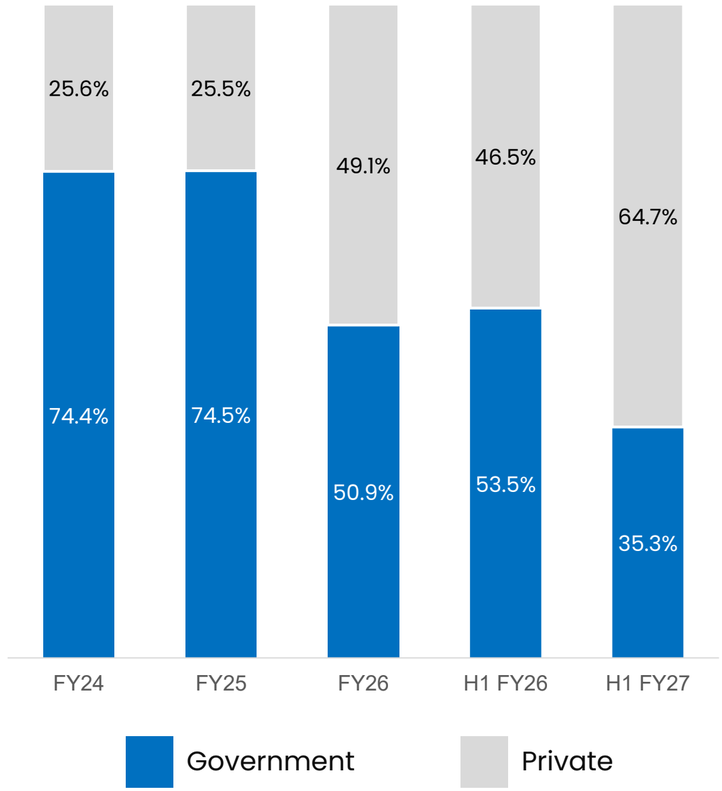
Private corporates



Total revenue from operations



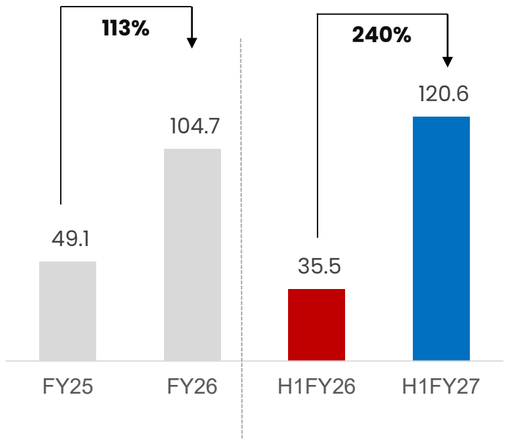
Revenue mix: Government vs private



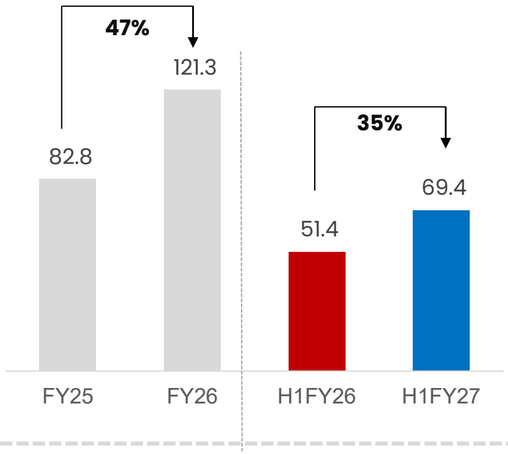
1. Includes orders billed to EPC partners working on behalf of government

Revenue split across sales channel – H1 FY27

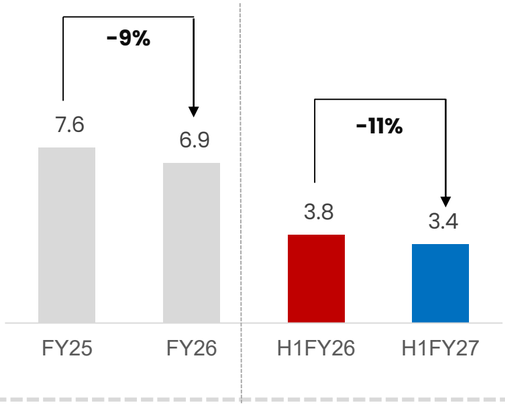
EPC[1] contractors



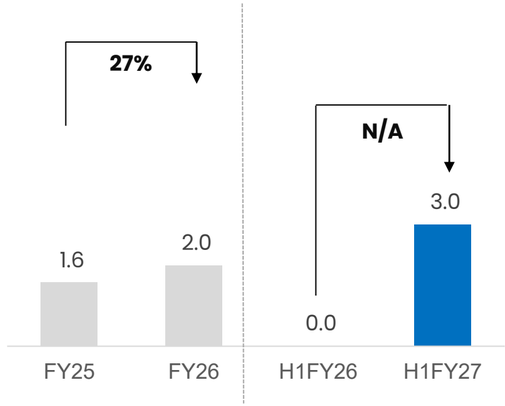
Tenders

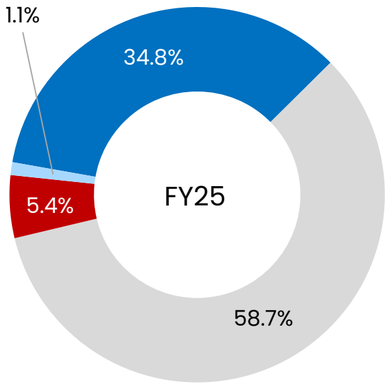


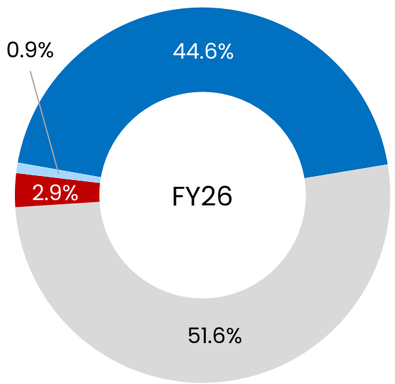
Direct sales

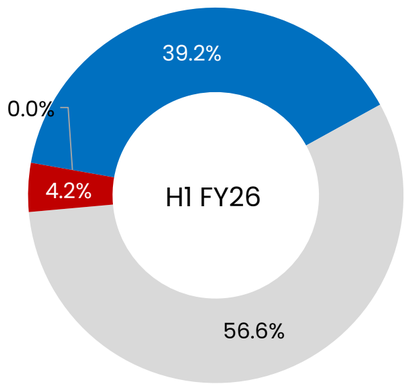


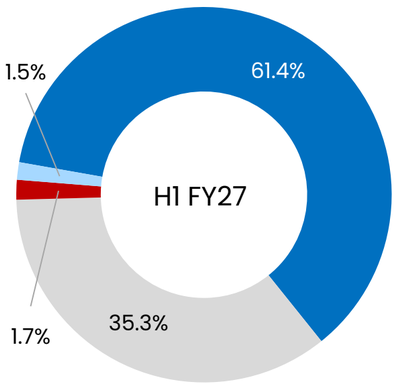
Others









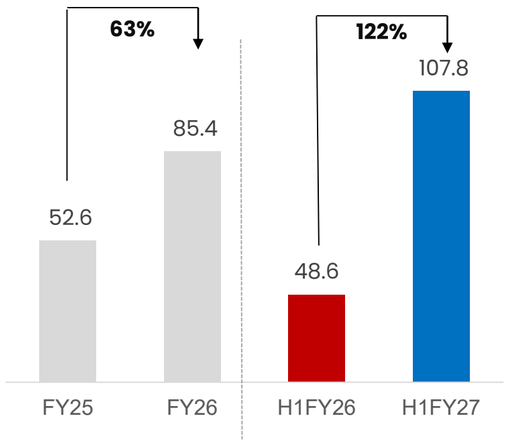


EPC contractors | Tenders | Direct sales | Others

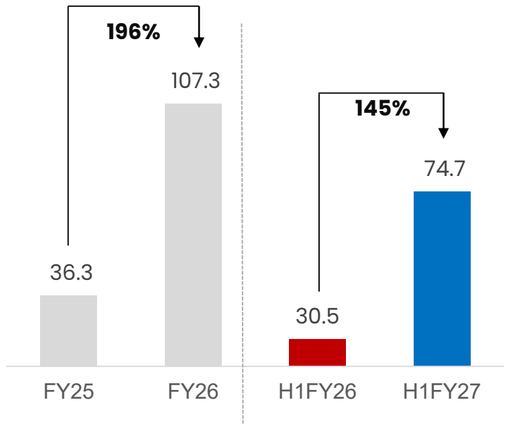
1. EPC: Engineering, procurement, and construction

Revenue split across industry - H1 FY27

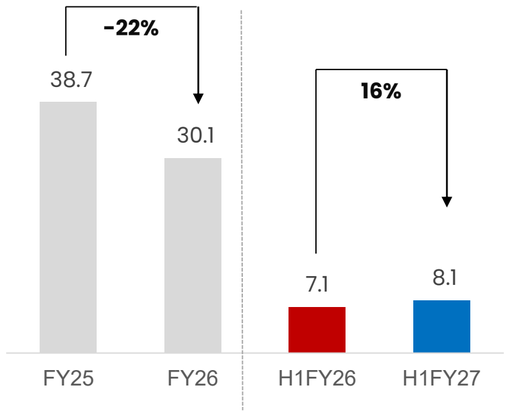
Power transmission



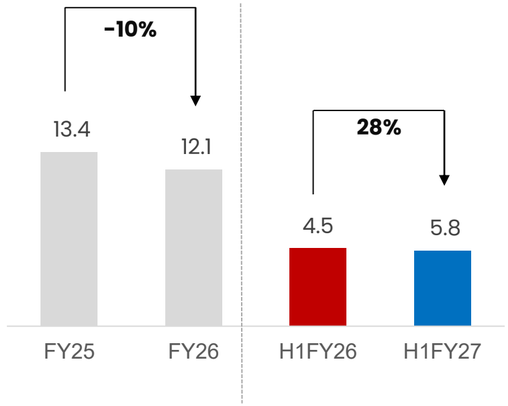
Power distribution

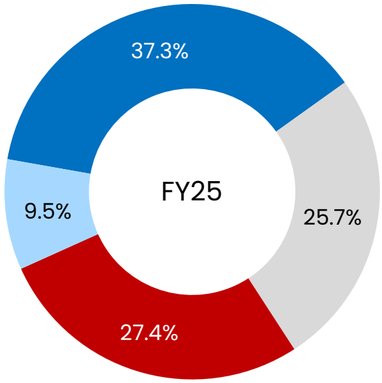


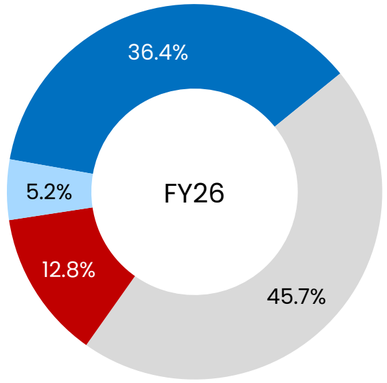
Power generation

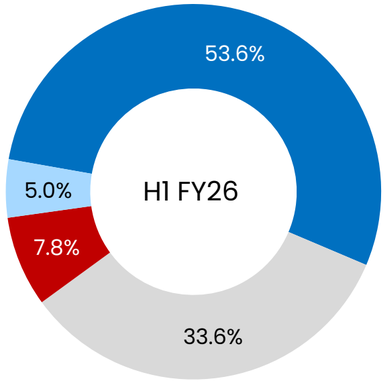


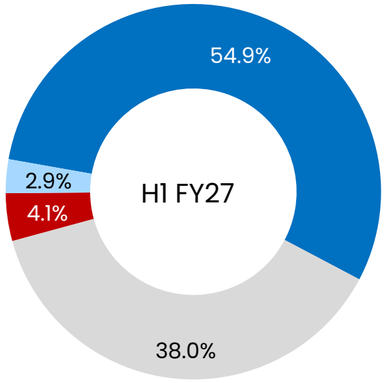
Power consumption











Power transmission Power distribution Power generation Power consumption



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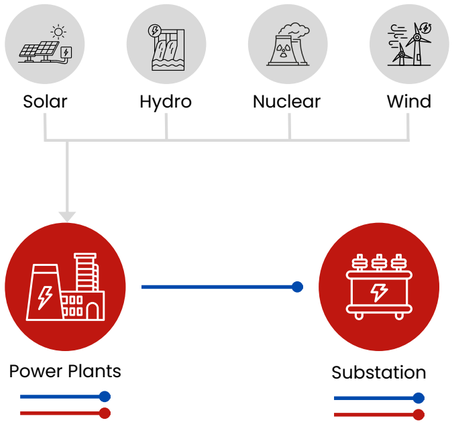
06 SELECT FINANCIAL PERFORMANCE

07 INDUSTRY OUTLOOK

Positioning across India's power transmission and distribution ecosystem

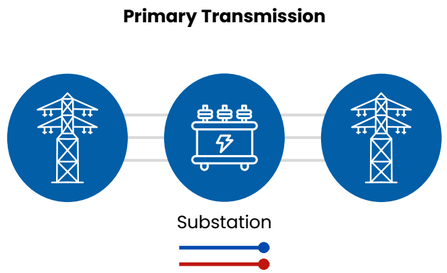
Generation

Generation of power from multiple sources measured in megawatts and gigawatts



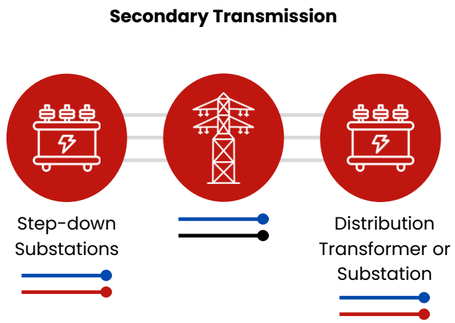
Transmission

High voltage wires/conductors carrying electricity across long distances



Distribution

Conversion and distribution in low-voltage wires and cables (1.1 kV to 33kV) for distribution



Consumption

Consumption of electricity through lower voltage cables



4.1% % of Total Revenue

54.9% % of Total Revenue

38.0% % of Total Revenue

3.0% % of Total Revenue

Based on H1 FY27 revenue

Institutional-focused cables and wires manufacturer with certified capabilities and diversified infrastructure exposure

- Integrated cables and wires manufacturer catering to India's infrastructure and industrial ecosystem
- Trusted partner to institutional clients on the back of quality, compliance, and execution reliability
- Equipped with in-house testing laboratories, including a NABL-accredited facility
- Marketed under brands: "PRIMECAB" and "RENUFO"

Product Portfolio

- Power cables and control cables
- Instrumentation cables
- Aerial bunched cables (ABC)
- Housing/building wires and conductors

Client Base

- EPC companies and infrastructure developers
- Public sector undertakings (PSUs)

End-User Industries

- Power sector (generation, transmission and distribution)
- Real estate
- Oil and gas, mining and metals
- Electrical panel manufacturers

Sales Channels

- Direct institutional sales (private sector clients)
- Government orders via approved vendor registrations
- Participation in open and limited tenders

Key operating metrics

170,000+
Total land footprint (sq. ft)

2
Manufacturing units

37,000 kms
H1 FY27 installed capacity

83.1%
H1 FY27 capacity utilization[1]

196.4 cr
H1 FY27 reported revenue

8.4%
H1 FY27 EBITDA margin

30+
Years of experience

96
Number of clients

310
Team size

66
Vendor approvals(incl. PSU and states)

1. annualized, based on normalized revenue i.e. taking into account the March, 2026 commodity prices

Over 17 years of experience in cable and wire manufacturing

1997

Mr. Purshotam Singla established a proprietorship firm in the SSI Industrial Area, Delhi, in manufacturing and trading cables/wires and allied items

2008

Incorporated into a private limited company, officially registered as R C Cable Private Limited

2009

Launched a new unit in DSIDC Narela, Delhi, covering 3,767 sq. ft.

2019

Change in name from R C Cable Private Limited to Prime Cable Industries Private Limited

2020

Commenced setting up of Manufacturing Unit-II at Ghiloth with an area of 67,178 sq. ft

2021

Launched 1st warehouse in Bangalore with 800 sq ft storage capacity to make its product readily available in southern region of India

2024

Converted from private company into public company

Got NABL certification for in-house testing lab at Ghiloth unit

Started production of control cables and power cables at the Ghiloth plant

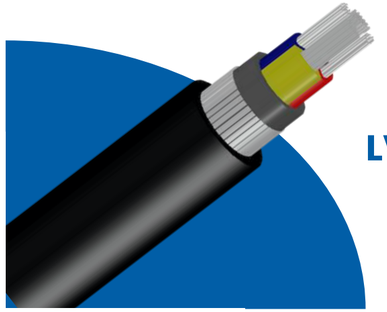
2025

Acquisition of land for the new MV Unit

Listed on NSE

BIS for MV and solar cables

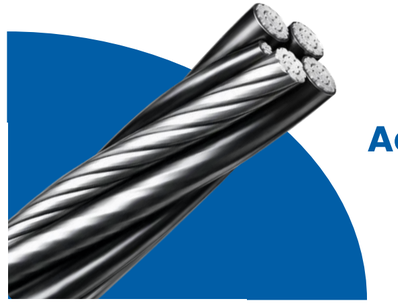
Comprehensive wires and cables portfolio



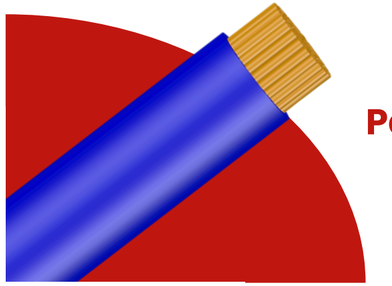
LV Power Cables



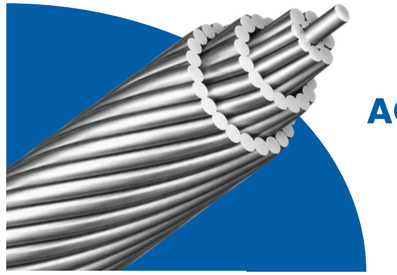
Control Cables



Aerial Bunched Cables



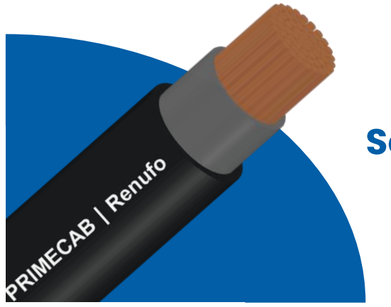
Panels/House Wires



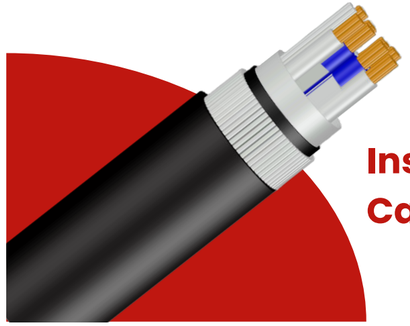
ACSR Conductor



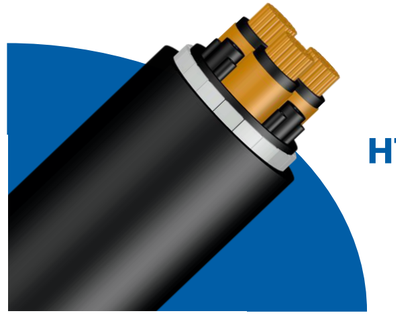
MVCC - Medium Voltage Covered Conductor



Solar DC Cables



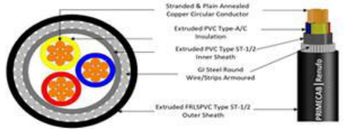
Instrumentation Cables



HT Cables

Diversified portfolio unlocking large, multi-segment market opportunity

Control cables

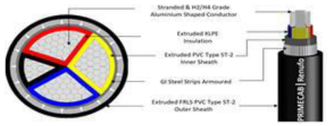


- Used in electrical systems with multiple functionalities
- Systems that are providing monitor, control, regulation and measurement of technical devices and components
- Automated systems and systems installed with multiple inputs and outputs

₹ 36,450 Cr.

CY30 Market Opportunity

Power cables



- Used for transmission of electrical power
- Can be installed as permanent wiring within buildings, buried in the ground, run overhead, or exposed
- Used in industries like power distribution, power stations, railways, etc. revolving around 1.1 KV range

₹ 37,621 Cr.

CY30 Market Opportunity

Aerial bunch cables

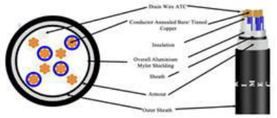


- Used for power distribution in tough terrains (hilly, forest, coastal) and congested urban areas with narrow lanes
- ABC is preferred for its easy installation, reduced space needs, and flexibility to reroute as urban plans change

₹ 31,511 Cr.

CY30 Market Opportunity

Others



- Used to transmit analog signals like temperature, pressure, and flow
- Connects instruments to control systems for communication
- Used to carry signals for telephone, fax, TV, radio, and data transmission

₹ 85,995 Cr.

CY30 Market Opportunity

Source: Interviews with Industry Experts, Industry Articles, and Ken Research Analysis I Note: CY30 market opportunity represents low voltage and medium voltage industry size

Well-diversified revenue pool with significant headroom for geographic expansion

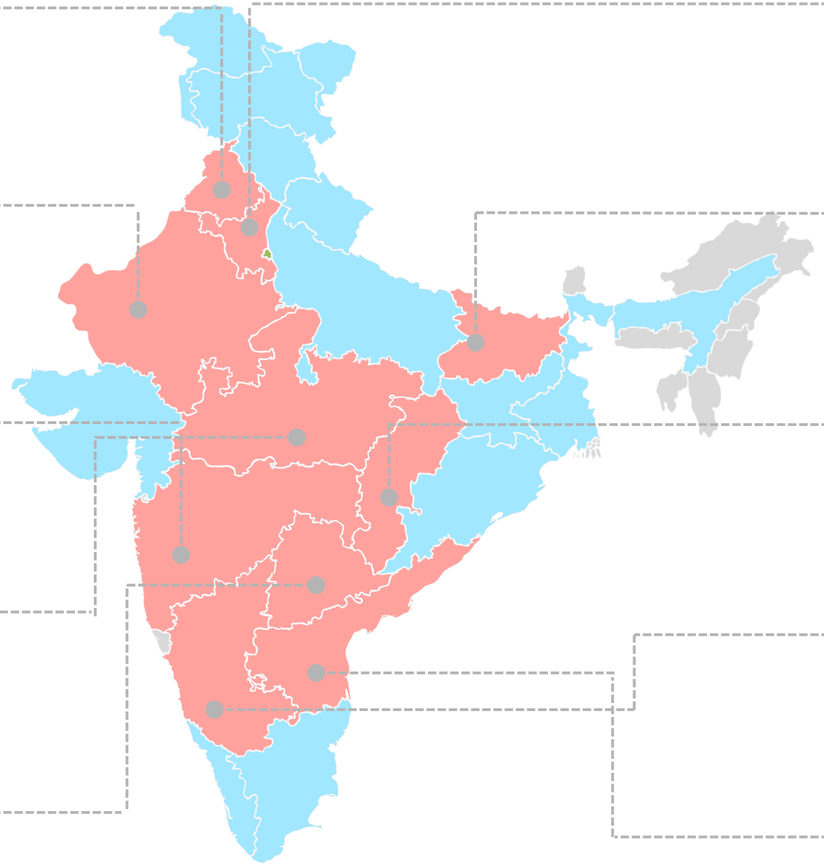
5.0% Punjab

8.3% Rajasthan

4.7% Maharashtra

6.7% Madhya Pradesh

9.6% Telangana



Haryana **7.1%**

Bihar **17.8%**

Chhattisgarh **5.6%**

Karnataka **15.3%**

Andhra Pradesh **5.5%**

Revenue share > 4%

Revenue share < 4%

Top states drive most of the revenue, while a fragmented long tail of low-contribution states presents a clear geographic scaling opportunity

Based on H1 FY27 revenue

Integrated manufacturing and robust infrastructure (1/2)

UNIT 1

Narela, Delhi



Capacity

13,000 kms



AREA

3,767 sq.ft.

Peak revenue[3]	30 cr.
Peak utilization	85%
H1 FY27 reported revenue[1]	35 cr
H1FY27 utilization	102%
H1 FY27 normalized revenue[2]	30 cr
H1FY27 utilization	85%

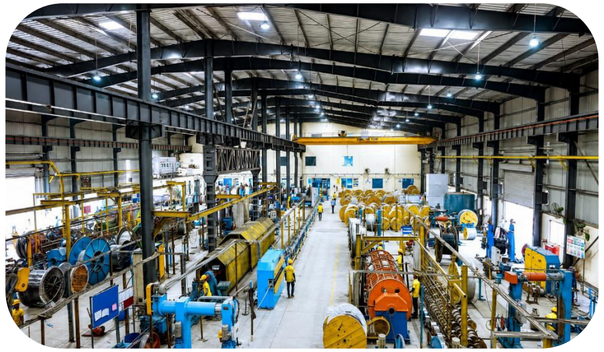
UNIT 2

Ghiloth, Alwar



Capacity

24,000 kms



AREA

67,178 sq.ft.

Peak revenue[3]	180 cr.
Peak utilization	85%
H1 FY27 reported revenue[1]	160 cr
H1FY27 utilization	91%
H1 FY27 normalized revenue[2]	146 cr
H1FY27 utilization	83%

WAREHOUSE 1

Narela, Delhi

AREA **3,767 sq.ft.**



WAREHOUSE 2

Bangalore

AREA **800 sq.ft.**



1. Based on current commodity prices | 2. Based the commodity prices as of March, 2026 | 3. Peak revenue for half-year

Integrated manufacturing and robust infrastructure (2/2)

End-to-end manufacturing capabilities

- Comprehensive in-house processes including:
  - Wire drawing, stranding and armouring
  - Extrusion, insulation and sheathing
  - Annealing and finishing processes
- Enables complete control over production quality, timelines, and cost efficiency

Advanced testing and quality infrastructure

- In-house testing laboratories across both units
- NABL-accredited lab at Unit II with high-voltage testing capabilities
- Ensures stringent quality control across raw materials and finished products

Scalable infrastructure and capacity

- Equipped with modern machinery to support diverse cable manufacturing requirements
- Dedicated zones for raw material and finished goods storage
- Infrastructure designed to support capacity expansion and product diversification







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Strong institutional relationships driving repeat business

Established relationships with institutional clients

- Long-standing partnerships with electricity boards, EPC players, and PSUs
- Trusted supplier for critical power and infrastructure applications
- Relationships built on consistent product quality, reliability, and execution track record

High customer stickiness and revenue visibility

- Repeat customers contribute a significant share of revenues, reflecting strong client retention
- Established vendor approvals enable recurring order inflows from existing clients
- Ability to scale wallet share within existing relationships over time
- Healthy mix of client retention and new client acquisition

1.3 crore
Average order value

37%
Bid win ratio

50%
Top 10 clients revenue share

58.0%
Client retention rate

1.9 crore
Average revenue per client









Trusted by leading power, energy and infrastructure players (1/2)

Power and energy companies

Oil, gas and PSU giants

Engineering, metals and manufacturing

Note: Selected customer relationships showcased; not an exhaustive list of customers.

Trusted by leading power, energy and infrastructure players (2/2)

Infrastructure and EPC companies



State power transmission and generation



Note: Selected customer relationships showcased; not an exhaustive list of customers.

Strong vendor approvals and tender qualification advantage

Extensive vendor approvals across government ecosystem

- Approved vendor with state transmission and distribution utilities, DISCOMs, and PSUs across multiple states
- Eligible to participate in projects directly and through EPC contractors
- Established presence within government-led infrastructure procurement ecosystem

Strong compliance with bid qualification requirements (BQR)

- Proven track record meeting stringent BQR criteria including:
  - Execution history
  - Product performance
  - Technical and operational capabilities
- Well-positioned to qualify for large and repeat government tenders

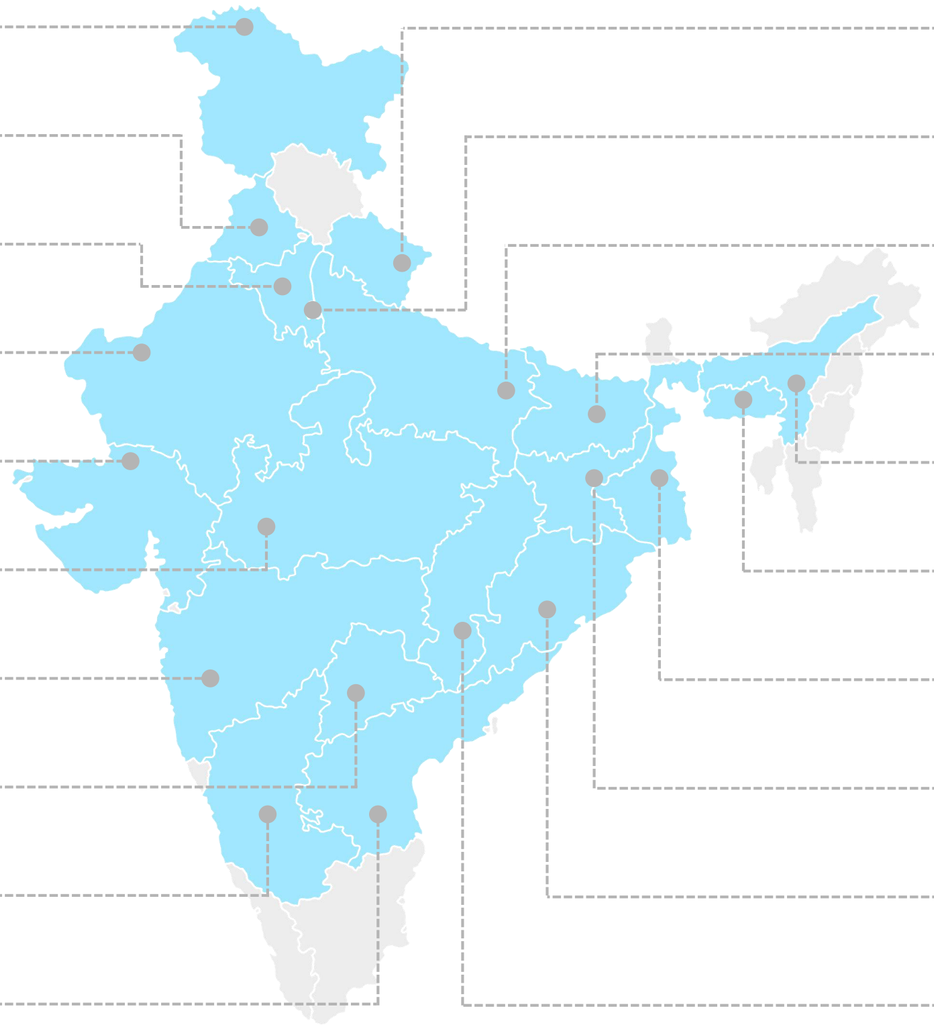
Sustainable competitive advantage

- Vendor approvals act as a key entry barrier for new players
- Enables participation in large-scale, high-value projects
- Strengthens positioning as a preferred supplier within institutional ecosystem

Vendors

Extensive state authority approvals across 20 states, enhancing market reach

- Jammu and Kashmir
- Punjab
- Haryana
- Rajasthan
- Gujarat
- Madhya Pradesh
- Maharashtra
- Telangana
- Karnataka
- Andhra Pradesh



- Uttarakhand
- Delhi
- Uttar Pradesh
- Bihar
- Assam
- Meghalaya
- West Bengal
- Jharkhand
- Orissa
- Chhatisgarh

Approvals from state authorities across 20 states enable entry into public sector opportunities, supporting revenue visibility and geographic

Stringent quality systems and certified manufacturing



End-to-end quality control systems

- Integrated manufacturing with quality checks across the production lifecycle
- Raw materials (copper, aluminium, PVC, XLPE, etc.) undergo pre-production testing
- Finished products subjected to internal and customer-mandated quality validation



Advanced testing infrastructure

- Equipped with in-house testing laboratories across manufacturing units
- NABL-accredited laboratory at Unit-II, ensuring adherence to stringent testing standards
- Enables consistent product reliability for critical infrastructure applications



Comprehensive certifications and compliance

- Manufacturing units certified under:
  - ISO 9001 (Quality Management)
  - ISO 14001 (Environmental Management)
  - ISO 45001 (Occupational Health and Safety)
  - ISO 17025 (Testing and Calibration – Unit II)
- BIS certifications across key product categories:
  - Power cables (IS 1554, IS 7098 part 2)
  - Building wires (IS 694)
  - Aerial bunched cables and conductors (IS 14255, IS 398 part 6)
  - Solar cables(IS 17293)

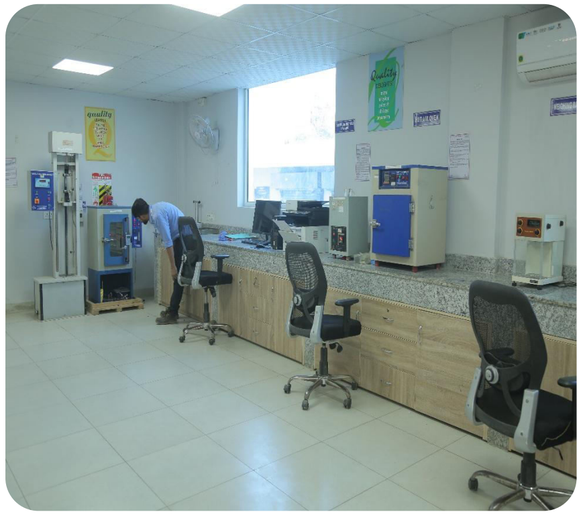


Global quality recognition

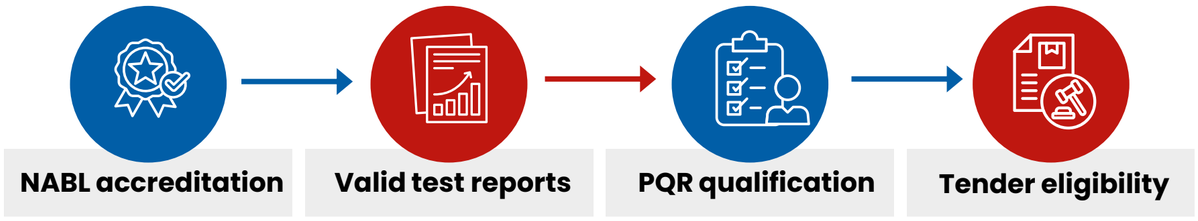
- International product certifications from Royal Stancert B.V. across:
  - Aerial Bunched Cables (ABC)
  - XLPE insulated cables
  - PVC insulated cables (heavy duty)
  - NABL certified lab

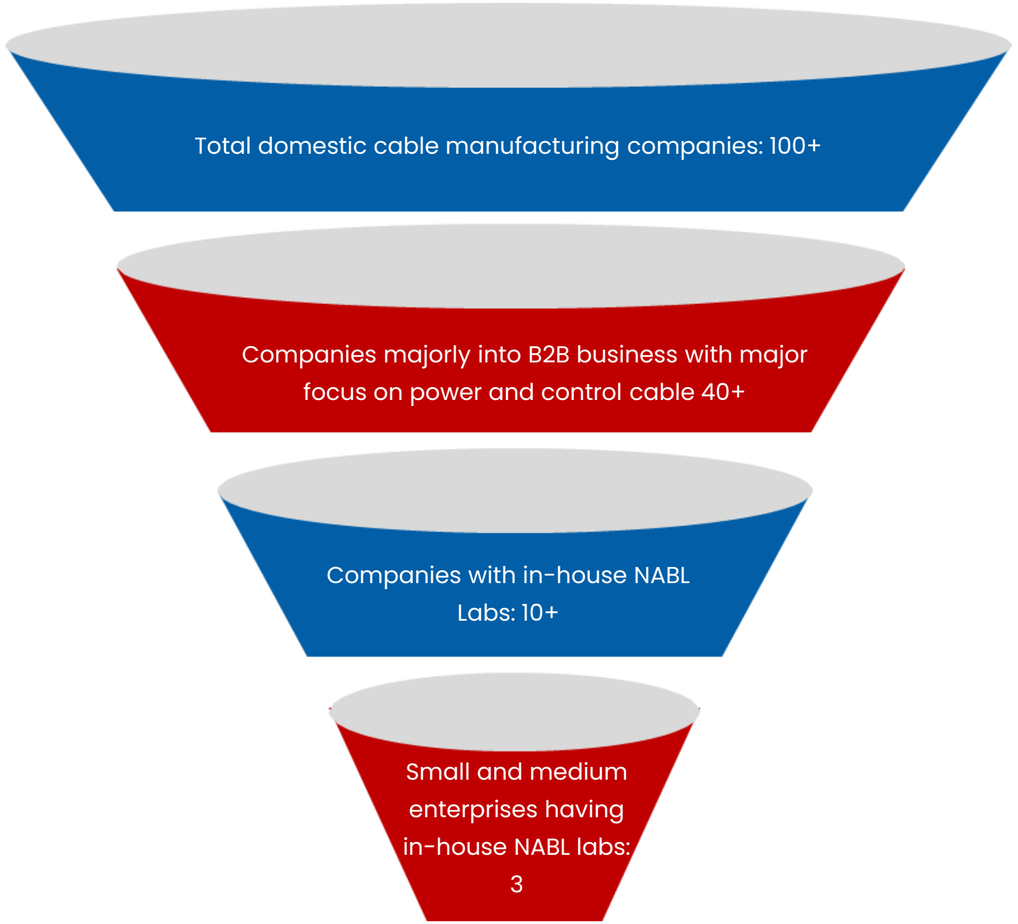
NABL accreditation as a strategic enabler for high-barrier market access

- Secured NABL accreditation for its in-house testing and calibration laboratory, strengthening its presence in the medium-voltage (MV) segment by enabling testing of cables up to 33 kV in accordance with globally accepted standards
- Mandatory (or preferred) for qualifying in government and institutional tenders
- Directly supports pre-qualification requirements (PQR) through credible test certifications
- Enables faster testing turnaround, improving responsiveness to tender timelines
- Acts as a key entry barrier, limiting serious competition









Note: Funnel data as of September 2025

Differentiated positioning in a competitive market

1 Operating in a large, fragmented industry

- Indian cables and wires market characterized by high fragmentation with 100+ manufacturers
- Presence of multiple regional and mid-sized players catering to localized markets

2 Strategic positioning in the institutional segment

- Focus on B2B and institutional customers, including government and EPC-led projects
- Positioned to serve quality-sensitive, compliance-driven applications
- Avoids purely price-driven retail competition

3 Quality and certification-led differentiation

- NABL-accredited in-house testing capability enables:
  - Faster testing cycles, Consistent quality assurance, Compliance with stringent tender requirements
- Enhances eligibility for high-value government and infrastructure projects

4 Access to high-value opportunities

- Vendor approvals across government and semi-government bodies
- Ability to participate in large-scale tenders in power, railways, and infrastructure sectors
- Strengthens positioning within structured procurement ecosystems

5 Competitive advantage

- Combines mid-sized agility with institutional-grade compliance capabilities
- Well-positioned to capture growth in government-led infrastructure spending
- Ability to scale within B2B segment while maintaining quality differentiation

Leaders behind our growth story



Purshotam Singla

Promoter and MD

Purshotam Singla is the promoter and managing director of the company, with over 40 years of experience in the cable manufacturing industry. His expertise spans product development, strategic planning and manufacturing operations, with extensive exposure to B2B and B2G markets. He has led the company's growth across product segments, market expansion and manufacturing capabilities



Naman Singla

Promoter and Whole Time Director

Naman Singla is the promoter and whole-time director of the company, holding an Honours degree in Business Economics from the University of Delhi. He has over 15 years of experience in the wire and cable industry, specialising in B2G and institutional markets, business development and brand management. He also serves as a director at 3Dexter Education Private Limited



Brahm Datt Verma

Non-Executive Independent Director

Brahm Datt Verma is the non-executive independent director of the company, associated since February 2025. He holds degrees in Arts, Law and an MBA, with over 41 years of experience in legal, taxation and insolvency matters. He has served in Central Excise and Service Tax and the Central Bureau of Investigation, and was associated with AKG & Associates. He is enrolled with the Bar Council of Delhi and registered as an insolvency professional with IBBI



Nikunj Singla

Promoter and Whole Time Director

Nikunj Singla is the promoter and whole-time director of the company, holding an MBA from S.P. Jain Institute of Management & Research, Mumbai. He has over 13 years of experience in the wire and cable industry, specialising in B2B business development and manufacturing operations. He also serves as a director at 3Dexter Education Private Limited



Shreya Jhalani Singla

Promoter and Non-Executive Director

Shreya Jhalani Singla is the promoter and non-executive director of the company. She holds a diploma in Interior Architecture and Design from Pearl Academy and has over 6 years of experience in sales and HR. She joined the company in September 2022 as GM - Admin and HR and was appointed director in February 2025. Previously, she was associated with Khandelwal Steel and Timber



Vinay Kumar Khanna

Non-Executive Independent Director

Vinay Kumar Khanna is the non-executive independent director of the company, associated since February 25, 2025. He holds a Master's degree in Science from the University of Delhi and has over 36 years of experience in the banking sector. He was previously associated with Punjab National Bank and is a certified associate of the Indian Institute of Bankers, currently serving as Director at Mitva Lifestyle Private Limited



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Expanding market presence and customer reach

Deepen presence with existing institutional clients

- Leverage long-standing relationships with electricity boards, EPC players, and PSUs
- Increase wallet share by supplying higher-value and higher-margin products
- Cross-sell new offerings (e.g., Medium Voltage cables) to existing customers

Expand geographical footprint

- Current revenues concentrated in 5–6 key states
- Significant headroom to expand into underpenetrated and new states across India
- Leverage existing vendor approvals to accelerate market entry

Strengthen order pipeline through approvals

- Utilize multi-state vendor approvals to increase participation in tenders
- Target both government and private institutional clients
- Build a broader and more diversified order book base

Explore export opportunities

- Strategic focus on expanding into select international markets
- Leverage product quality and certifications to build export-led growth







Product expansion and moving up the value chain

Diversify product portfolio

- Track record of expanding from PVC cables to XLPE cables to ABC to conductors
- Continued focus on broadening product offerings across applications and industries

Capacity expansion to support growth

- Increased capacity from 15,000 KMs (FY22) to 42,000 KMs (FY27)
- Positioned to capitalize on rising demand across domestic and global markets

Entry into medium voltage (MV) segment

- Planned expansion into medium voltage cables (1.1 kV - 33 kV)
- Enables participation in higher-value power transmission and infrastructure projects
- Strengthens positioning in utility, industrial, and renewable energy segments

Riding structural industry tailwinds

- MV segment driven by:
  - Power infrastructure expansion and urbanization
  - Renewable energy (solar, wind) integration
  - Government initiatives (RDSS, electrification)
- MV cables market growing at ~15% CAGR, offering strong headroom

Transitioning towards higher-margin products while leveraging capacity expansion and industry tailwinds

New MV manufacturing unit; 1st phase to be commissioned post Diwali



Capex overview (₹ Cr)

Total Project Cost : ₹ 39.9 Cr

Land (lease): **₹ 10.5 Cr** (funded via internal accruals)

Construction: **₹ 11.0 Cr**

Plant & machinery: **₹ 18.4 Cr**

Planned deployment from IPO proceeds:
₹ 14.5 Cr

Planned funding through internal accruals and debt:
₹ 25.4 Cr

Project details | New manufacturing unit

98,900 sq. ft. land | **50,000 sq. ft.** built-up area

Focus on **medium voltage (MV) cables (up to 33 kv)**

Installed capacity post Diwali: **5,000 kms**
8,000+ kms per annum by April 2027

Target asset turn: **6 - 8x at optimum utilization**

Utilization ramp-up (Illustrative)

	FY27	FY28	Peak
New MV 5,000 kms facility	20%	85%	85%
Upcoming MW 8,000 kms line	N/A	50%	85%

Transitioning towards higher-margin products while leveraging capacity expansion and industry tailwinds



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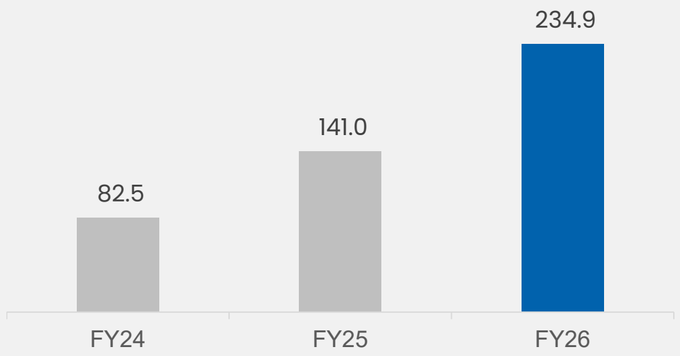
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Historic business performance (1/2)

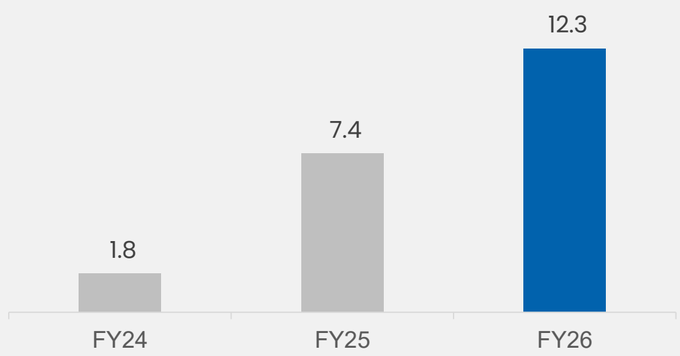
Revenue from operations



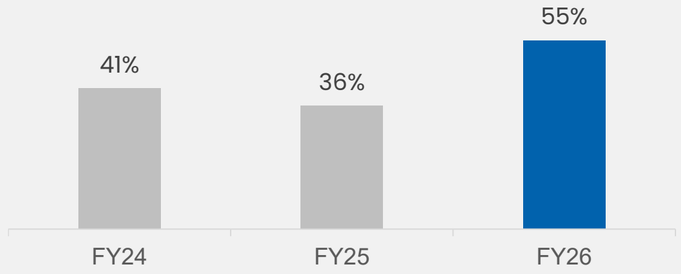
EBITDA



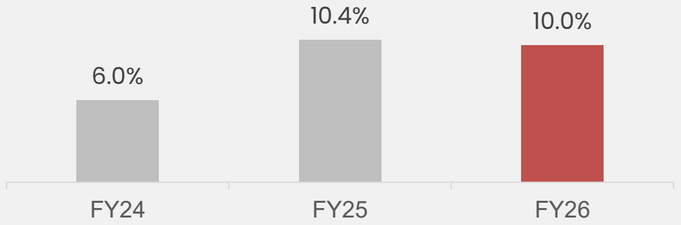
Profit after tax (PAT)



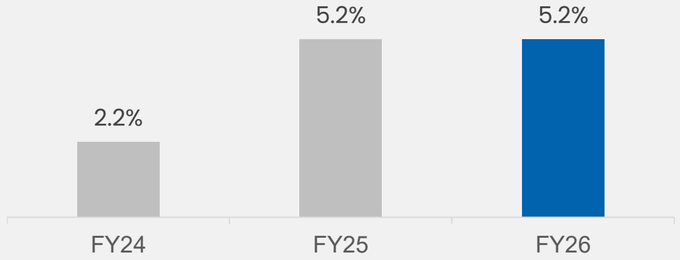
Capacity utilization



EBITDA margin

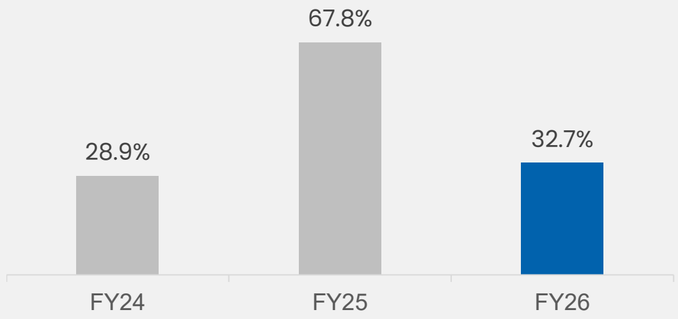


PAT margin

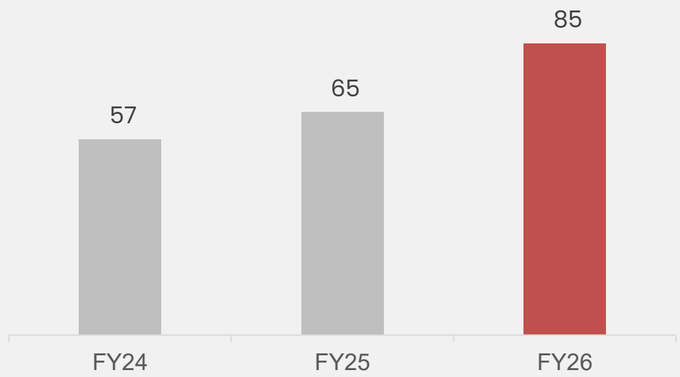


Historic business performance (2/2)

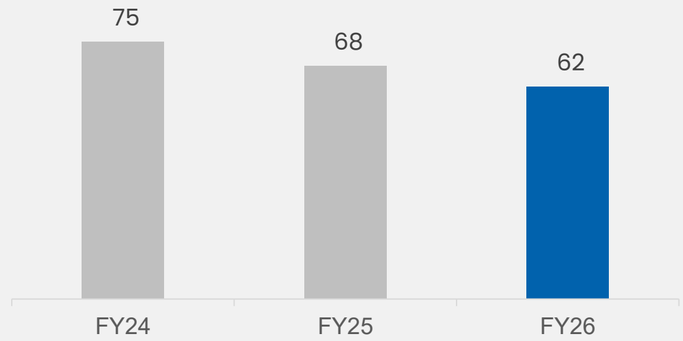
Return on equity(ROE)



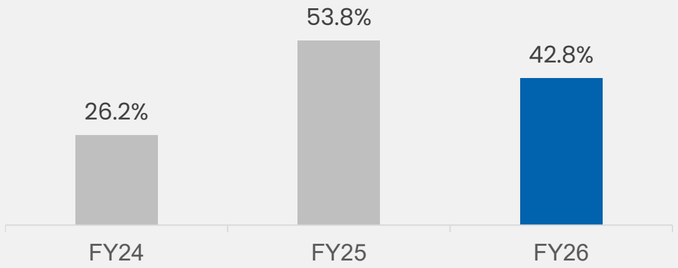
Debtor days



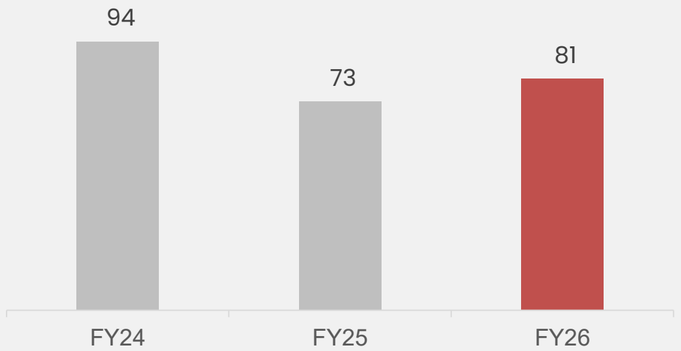
Inventory days



Return on capital employed(ROCE)



Cash conversion cycle



Net debt to equity ratio





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Income statement

₹ crores unless otherwise mentioned							
Particulars	**H1 FY26**	**H1 FY27**	**YoY Change**	**FY24**	**FY25**	**FY26**	**YoY Change**
Revenue from operations	90.7	196.4	117%	82.5	141.0	234.9	67%
Cost of materials and services consumed, including finished goods and WIP	76.0	171.5	126%	71.7	117.5	198.1	69%
Employee benefits expense	1.3	2.1	64%	1.9	2.4	3.3	40%
Other expenses	3.6	6.3	74%	4.0	6.5	10.0	54%
EBIDTA	**9.8**	**16.5**	**68%**	**4.9**	**14.6**	**23.5**	**61%**
EBIDTA margin	**10.8%**	**8.4%**	**(240 bps)**	**6.0%**	**10.4%**	**10.0%**	**-38bps**
Other income	0.1	0.2	218%	0.2	0.1	1.0	684%
Depreciation	0.7	0.8	20%	0.5	0.9	1.4	59%
Finance costs	2.2	3.0	36%	3.0	3.8	4.5	19%
Extraordinary expenses	-	-	-	-	-	2.0	-
Profit before tax	**7.0**	**12.8**	**85%**	**1.6**	**10.1**	**16.6**	**64%**
Tax expenses	1.5	3.4	129%	-0.2	2.7	4.3	55%
Profit after tax	**5.5**	**9.5**	**73%**	**1.8**	**7.4**	**12.3**	**67%**
PAT margin	**6.0%**	**4.8%**	**(122 bps)**	**2.2%**	**5.2%**	**5.2%**	**2bps**

Balance sheet

₹ crores unless otherwise mentioned				
Assets	**FY24**	**FY25**	**FY26**	**H1 FY27**
Non-current assets				
Tangible assets	17.2	21.4	38.9	41.5
Intangible assets	0.0	0.0	0.2	0.1
Capital work-in-progress	-	-	1.0	7.9
Other non-current assets	0.6	0.2	0.4	0.6
Total non-current assets	**17.8**	**21.6**	**39.5**	**50.1**
Inventories	16.2	27.6	39.4	63.2
Trade receivables	11.8	38.7	70.5	74.8
Cash and cash equivalents	0.2	1.8	12.9	4.2
Short term loans and advances	0.2	0.3	0.4	1.5
Other current assets	2.4	2.1	2.4	4.6
Total current assets	**30.8**	**70.5**	**125.5**	**148.3**
Total assets	**48.6**	**92.1**	**165.0**	**198.4**

₹ crores unless otherwise mentioned				
Equity and Liabilities	**FY24**	**FY25**	**FY26**	**H1 FY27**
Equity capital	0.6	6.9	9.2	9.2
Reserves and Surplus	6.5	7.7	51.6	61.1
Total shareholders equity	**7.1**	**14.6**	**60.8**	**70.3**
Non-current liabilities				
Borrowings	12.9	14.2	10.5	18.6
Provisions	0.5	0.6	0.6	1.4
Deferred tax liabilities	0.4	0.6	1.0	0.5
Total non-current liabilities	**13.9**	**15.4**	**12.1**	**20.4**
Current liabilities				
Borrowings	19.8	24.3	41.0	56.9
Trade payables	6.3	32.7	38.5	42.7
Other current liabilities	1.1	3.3	10.3	7.1
Provisions	0.3	1.8	2.3	1.2
Total current liabilities	**27.6**	**62.1**	**92.1**	**107.8**
Total liabilities	**41.5**	**77.5**	**104.2**	**128.2**
Total equity and liabilities	**48.6**	**92.1**	**165.0**	**198.4**

Cash flow statement

₹ crores unless otherwise mentioned					
	Particulars	**FY24**	**FY25**	**FY26**	**H1 FY27**
A	**Cash flow from operating activities**				
	Profit before tax	1.6	10.1	16.6	12.9
	Add: Non-cash and non-operating adj.	3.2	4.8	5.1	3.3
	Add/Less: Working capital changes	-3.5	-12.2	-30.9	-31.9
	Less: Direct taxes paid	-0.1	0.8	-3.9	-3.0
	Net cash from operating activities (A)	**1.1**	**3.4**	**-13.1**	**-18.7**
B	**Cash flow from investing activities**				
	Purchase of fixed assets (Net)	-8.0	-5.1	-19.3	-11.2
	Net sale / (purchase) of investments	-0.5	-0.6	-1.3	-0.4
	Interest and dividend received	0.1	0.1	0.6	0.2
	Net Cash from investing activities (B)	**-8.4**	**-5.6**	**-19.9**	**-11.4**
C	**Cash flow from financing activities**				
	Proceeds / (repayment) of borrowings	10.0	5.7	47.1	23.9
	Interest and lease payments	-2.7	-3.5	-4.3	-2.8
	Dividend paid	0.0	0.0	-	-
	Net Cash from financing activities (C)	**7.3**	**2.2**	**42.8**	**21.1**
	Net Increase / (decrease) in cash (A+B+C)	0.0	0.0	9.8	-9.1
	Opening cash and cash Equivalents	5.2	0.2	0.2	9.9
	Closing cash and cash equivalents	**5.2**	**0.2**	**10.0**	**0.8**



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India cables market overview: Size, structure and growth trajectory

India cables market (INR 91,344.1 cr., CY24)

CY30F: INR 2,11,921.1 Cr. (CAGR 15.1%)

By cable voltage

- **Low voltage (LV)** — 68.9%
  Manages low voltage electricity (below 1.1 kV)
- **Medium voltage (MV)** — 22.3%
  Manages electricity voltage usually between 11 kV to 33 kV
- **High voltage (HV)** — 8.8%
  Manages electricity voltage of usually above 33 KV

By Cable type

- **AB cables** — 15.8%
  Used for overhead power distribution
- **Power cables** — 23.7%
  Transmit electricity in high/low voltage systems
- **Control cable** — 16.9%
  Carry control signals in automation systems
- **Housing/ Building wires** — 24.3%
  Cables used in residential and commercial infrastructure
- **Lead wire** — 8.1%
  Lead wires are insulated wires often made of PVC (polyvinyl chloride), teflon, and silicone rubber, is used for high-current electrical connections in electronics, batteries, and industrial equipment
- **Solar cables** — 2.5%
  Durable cables for solar power system
- **Others** — 8.7%
  Includes cables like flexibility and specialty cables, communication and instrumentation cables, coaxial and telephone cables, etc.

By end user

- Power plants sub stations — 14.4%
- Thermal power plants — 10.4%
- Refineries — 9.4%
- Housing/Smart city — 28.9%
- Substation distribution networks — 10.5%
- Industrial plants conductors — 21.2%
- Others — 5.1%

Source: Ken Research Analysis

Structural demand tailwinds driving multi-year growth in Indian cables (1/4)

Grid build-out

- Transmission and distribution networks being expanded and modernised across urban and rural India
- Loss reduction, smart metering and higher-voltage corridors raise demand for MV/HV cable
- About 1.91 lakh ckm of 220 kV+ lines and ~1,274 GVA of transformation capacity are planned for FY23-FY32[1]

Industrial capex

- Plants, corridors, ports, metros and airports each add their own MV/LV cable demand
- It is expected about 60% of incremental capex through 2030 to go to energy transition, data centres and defence[2]

Green hydrogen & offshore

- Emerging loads that need high-voltage connections by nature
- Electrolyser hubs and offshore wind need dedicated high-capacity transmission

Renewable evacuation

- Every GW of new solar and wind needs MV/EHV cable and conductor to reach the grid
- Non-fossil capacity hit 300.5 GW in July 2026, against a 500 GW target for 2030

Data centres

- Hyperscale and colocation campuses need dense, high-reliability power distribution
- AI workloads push power requirements per site higher every year
- Operational capacity was ~1.8 GW in H1 2026, with Mumbai about half. 2030 forecasts range from ~4 GW to 12 GW[3]

Urban undergrounding

- Cities are shifting distribution networks underground for reliability, safety and limited right-of-way
- Early movers include Mumbai, Gujarat and Bengal

Source: 1. CEA, National Electricity Plan-Oct,24 2. Morgan Stanley (via IANS), May 2026 3. Cushman & Wakefield (H1 2026)

Structural demand tailwinds driving multi-year growth in Indian cables (2/4)

Power infrastructure transformation

- Ongoing grid modernization, smart metering, and loss reduction initiatives
- Expansion of transmission and distribution networks across urban and rural India
- Increasing shift toward underground cabling and higher reliability systems

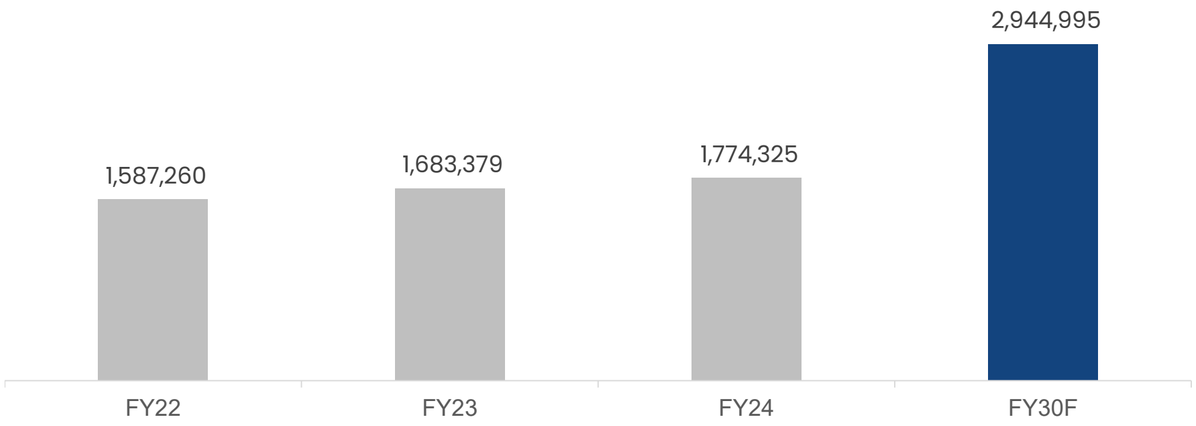
Renewable energy and grid integration

- Large-scale solar and wind capacity additions
- Dedicated transmission infrastructure for renewable evacuation
- Growing need for high-performance MV/HV cables to support grid stability

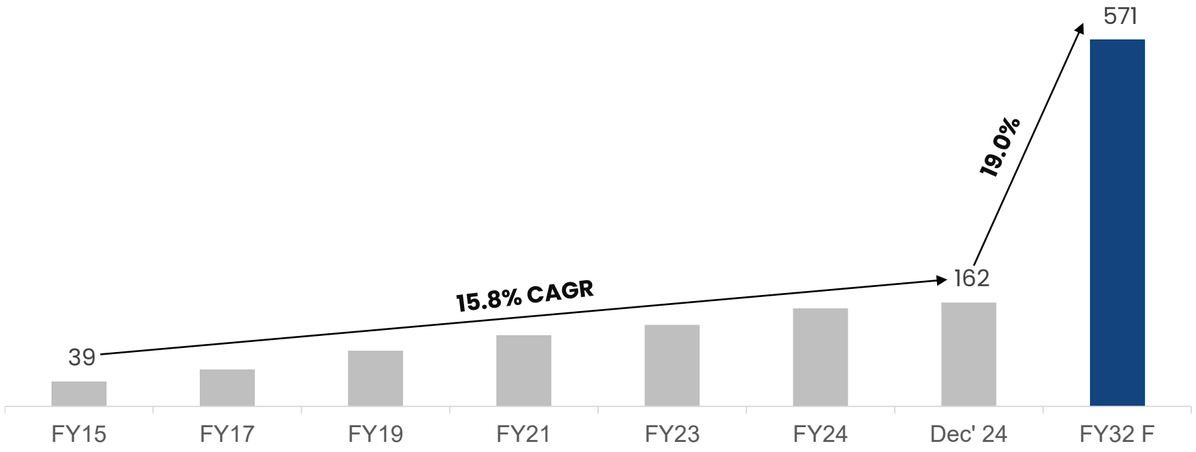
Cross-border power and energy security

- Increasing power exchange with neighboring countries
- Development of regional grid connectivity
- Requirement for high-capacity transmission infrastructure

India transmission and distribution substation capacity in MVA



Total renewable capacity in GW



Source: CEA, National Electricity Plan-Volume 2

Structural demand tailwinds driving multi-year growth in Indian cables (3/4)

Infrastructure and real estate expansion

- Continued build-out across roads, railways, ports, and urban infrastructure
- Strong growth in residential and commercial real estate
- Rising demand for safe, fire-resistant, and energy-efficient cabling solutions

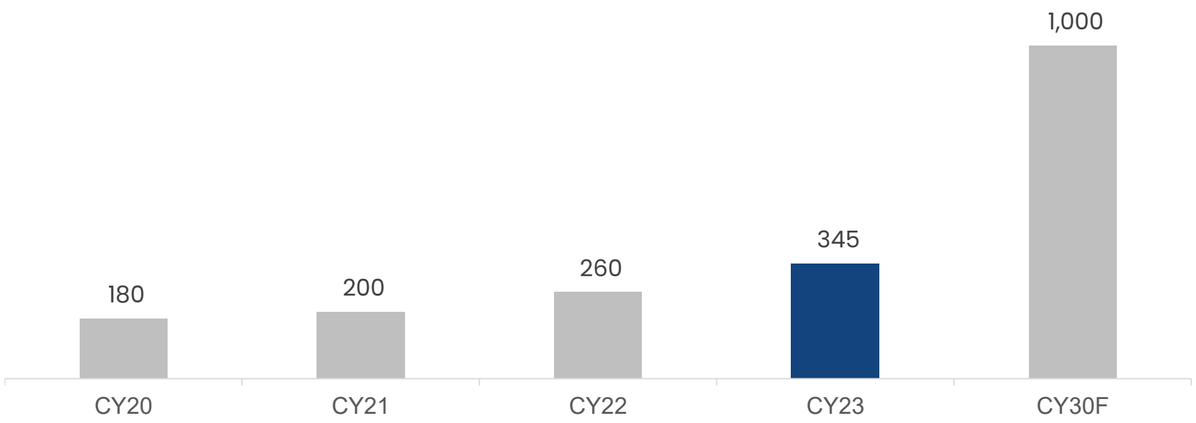
Urbanization and premiumization of consumption

- Increasing urban population driving higher standards in electrical infrastructure
- Shift toward PVC insulated copper wires and higher-spec products
- Greater focus on safety, durability, and long-term performance

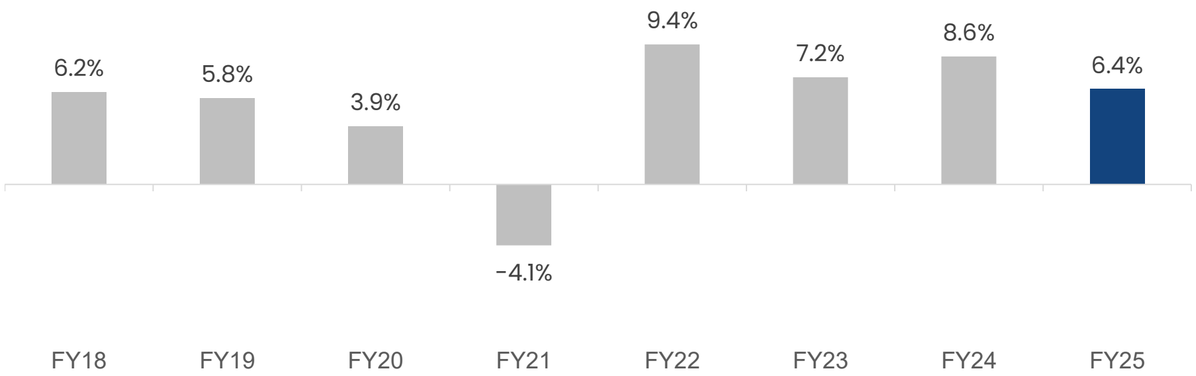
Industrialization and automation

- Growth in manufacturing and industrial capex
- Rising adoption of automation systems requiring precision cabling
- Increasing demand for screened control cables in EMI-sensitive environments

India real estate market in USD billion



India real estate market growth rate



Source: Knight Frank, Ken research analysis

Structural demand tailwinds driving multi-year growth in Indian cables (4/4)

Digital and data infrastructure

- Expansion of data centers, cloud infrastructure, and telecom networks
- 5G rollout and rural broadband penetration
- Strong demand for both power and communication cables

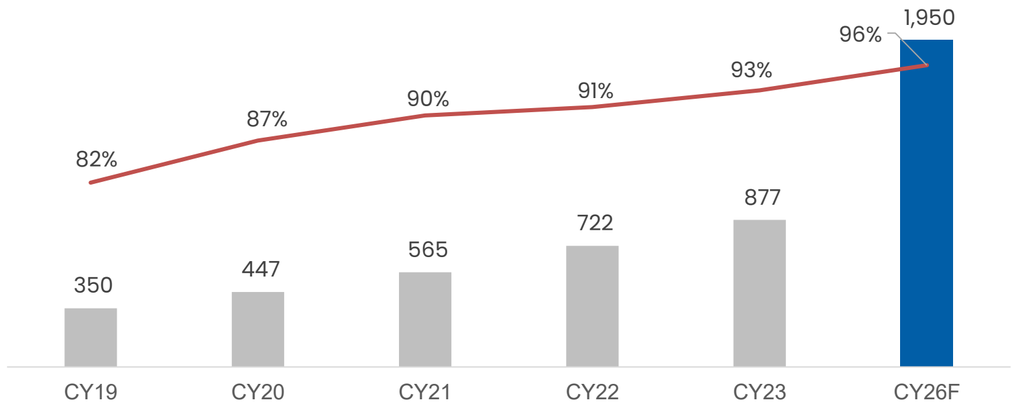
Railways and transport electrification

- Railway electrification, metro expansion, and high-speed rail projects
- Deployment of signaling, safety, and station infrastructure
- Demand across LV, MV, and specialized cables

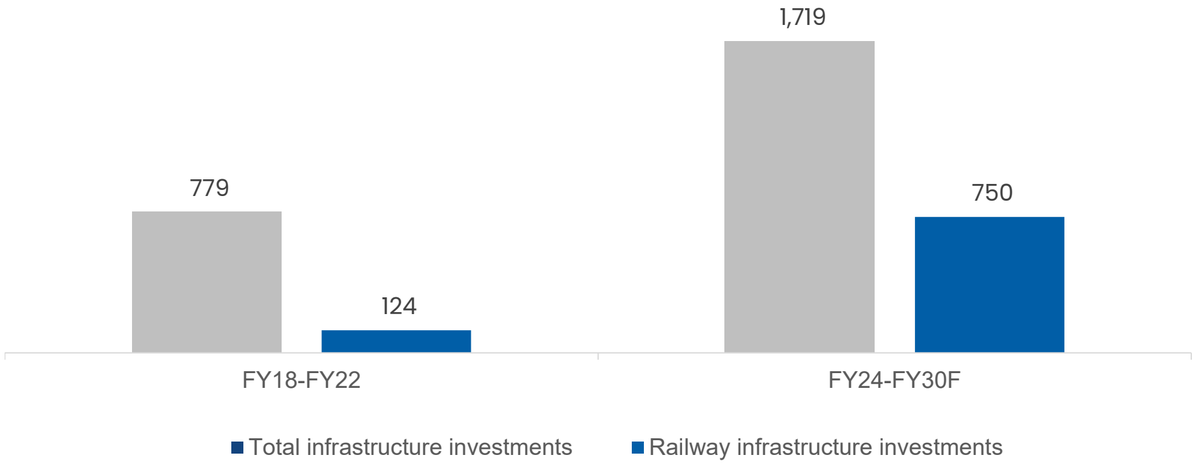
Electric mobility ecosystem

- Scale-up of EV charging infrastructure
- Need for high-load, safety-critical cables
- Early-stage but structurally growing demand segment

India data center capacity in megawatt and capacity utilization in %



Indian railways vs total infrastructure investments (USD billions)



Source: CRISIL infrastructure yearbook 2017, Economic survey 2019-20, Railway book

Safe harbor statement

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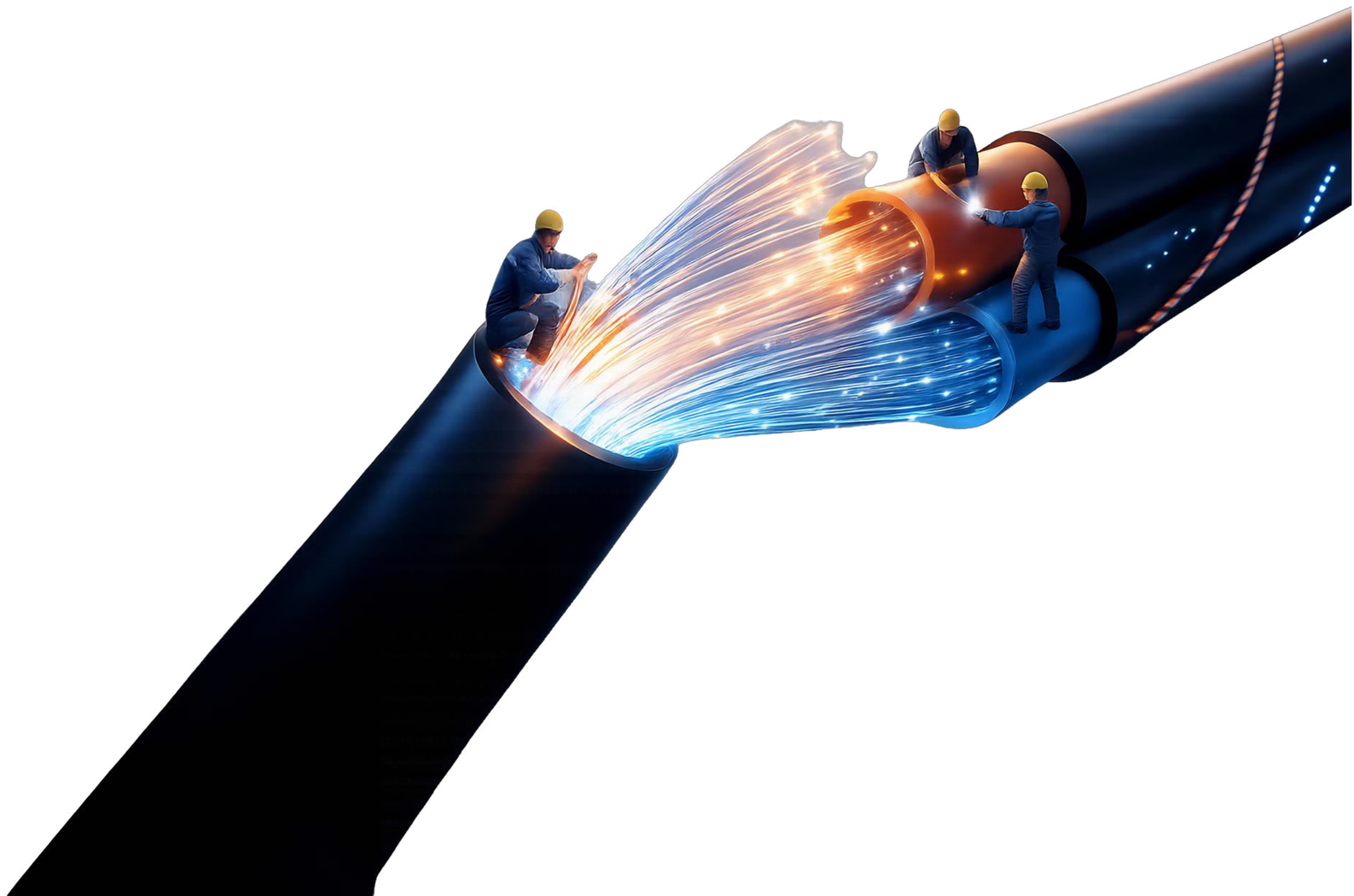
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PRESS & MEDIA RELEASE

H1 FY27 COMMENTARY



NAMAN SINGLA

PROMOTER &
WHOLE-TIME DIRECTOR

Dear Shareholders,

H1 FY27 has been a strong period for Prime Cable Industries Limited, marked by a **significant acceleration in execution, record quarterly revenue, healthy order inflows, and continued progress towards expanding our manufacturing capabilities.** We are seeing the benefits of stronger utilization across our existing facilities, supported by sustained demand from power transmission and distribution projects, renewable energy infrastructure, and private EPC customers.

As we evaluate our performance, it is important to **distinguish between reported revenue and underlying business performance.** As we have highlighted previously, a significant portion of our contracts incorporates price variation clauses that allow changes in raw material costs to be passed through to customers. While these clauses **protect the Company from directly absorbing increases in input costs, the additional revenue arising from such pass-through does not generate incremental profit. Consequently, reported revenue can increase or decrease with raw material prices without a proportionate change in the underlying earnings generated by the business.** For this reason, we also **assess our performance on a normalized revenue basis, using raw material prices prevailing at the end of FY26 as the reference point.** This provides a more consistent basis for evaluating underlying business growth across periods.

On this basis, our **normalized H1 FY27 revenue stood at ₹175.9 crores, compared with reported revenue of ₹196.4 crores, with ₹20.5 crores attributable to the impact of input price inflation.** Our **profit after tax increased by 73%** year-on-year to ₹9.5 crores, compared with ₹5.5 crores in H1 FY26. This performance reflects the underlying strength of our business and our ability to translate execution growth into higher absolute earnings.

We are pleased that our normalized revenue performance has already exceeded the growth trajectory contemplated in our earlier guidance of 40-50% for FY27, while absolute profitability has continued to grow. Our focus remains on sustaining this momentum through execution discipline, efficient utilization of existing capacity, and a progressive improvement in product mix.

During the first half of the year, we **further strengthened our presence in the medium voltage segment by securing NABL accreditation for our in-house testing laboratory, enabling testing of cables up to 33 kV. Additionally, we obtained several type-test certifications and product approvals for cables up to 33 kV from various customers.** These milestones have translated into a healthy order book in the MV segment, providing strong visibility for scaling up production at the upcoming manufacturing facility.

PRIMECAB® | Renufo Wires & Cables

PRESS & MEDIA RELEASE

H1 FY27 COMMENTARY



NIKUNJ SINGLA

PROMOTER &
WHOLE-TIME DIRECTOR

Dear Shareholders,

Our existing manufacturing facilities have continued to witness strong demand and utilization. Against this backdrop, we are **progressing with the commissioning of our new medium-voltage cable line at Ghiloth, Rajasthan. Commercialisation is expected to commence on November 21, 2026**, following delays caused by unseasonal rains, which were beyond our control. While the commissioning timeline has shifted, **we do not currently anticipate a reduction in our FY27 revenue aspirations on account of this delay.** There are two important reasons for this assessment. First, we have **already secured orders that need to be fulfilled**. Second, the new facility is located within our existing Ghiloth premises, and **we do not expect additional certifications, approvals, or audits to be required before commercial production, based on our current assessment.**

For FY27, we expect the **new medium-voltage line to contribute ₹30 crores of normalized revenue during its initial ramp-up phase, against a peak normalized annual revenue potential of ₹150 crores. Our objective is to reach peak monthly revenue from this line in March 2027, equivalent to approximately ₹12.5 crore for that month.** FY28 should therefore provide the first full-year opportunity to benefit from the line operating at its peak annual revenue potential, subject to the planned ramp-up. **During the initial phase, we expect the new line's margins to remain broadly comparable with those of our existing low-tension facilities.** The more meaningful contribution from a richer product mix and operating leverage is expected to emerge in FY28 as the medium-voltage business scales. In parallel, we are progressing with the next phase of capacity expansion at the Ghiloth campus. **The additional facility, adjacent to the upcoming medium-voltage plant, is expected to be commercialised in April 2027 and is projected to add ₹100 crores of normalized annual revenue capacity at around 85% utilization.**

For FY27, we expect normalized revenue of ₹370 crores, comprising ₹340 crores from our existing low and medium voltage manufacturing lines and ₹30 crores from the new medium-voltage facility. This compares with reported revenue of ₹234.9 crore in FY26 and represents normalized growth of more than 50% on the stated comparison basis. **We expect normalized PAT margins to be 5.5%.** Reported revenue may differ depending on movements in raw material prices, but our focus remains on delivering the underlying earnings performance supported by our execution pipeline and manufacturing capacity.

Our order book continues to provide strong revenue visibility for the coming quarters. Our H1 FY27 order book stood at ₹264.8 crore, increasing further to ₹294.0 crore by the end of October 2026. Importantly, medium voltage cables accounted for ₹66.0 crore of the order book, reflecting our growing presence in higher-value cable segments. This evolving product mix is aligned with our strategy of moving towards more value-added products and strengthening our overall business profile.

₹ crores unless otherwise mentioned

Particulars	H1 FY27	H1 FY26	YoY change	H1 FY27	H2 FY26	Sequential change
Revenue	196.4	90.7	117%	196.4	144.2	36%
Normalised revenue	**175.9**	**90.7**	**94%**	**175.9**	**144.2**	**22%**
EBITDA	16.5	9.8	68%	16.5	13.7	20%
EBITDA margin (%)	8.4%	10.8%		8.4%	9.5%	
PAT	**9.5**	**5.5**	**73%**	**9.5**	**6.8**	**40%**
PAT margin (%)	4.8%	6.0%		4.8%	4.7%	
Normalised PAT margin (%)	**5.4%**	**6.0%**		**5.4%**	**4.7%**	
Debtor days	**N/A**			**67**	**85**	**(18 days)**
Fixed asset turnover				9.9x	7.9x	

About Prime Cable Industries Limited:

Prime Cable Industries Limited ("Prime Cable" or the "Company") is a manufacturer of wires and cables with over 17 years of experience, serving the power infrastructure sector. The Company offers low-voltage control, power, aerial bunched and instrumentation cables, housing wires, conductors and solar cables under the "PRIMECAB" and "RENUFO" brands, and is expanding into medium-voltage cables up to 33 kV. Operating from two manufacturing units at Narela, Delhi and Ghiloth, Rajasthan, with in-house testing laboratories, Prime Cable delivers customised, quality-certified cable solutions to State Electricity Boards, utilities, EPC contractors and industrial customers.

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