KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

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INDEPENDENT AUDITOR'S REPORT

To the Members of
ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited

Report on the Audit of the Consolidated Financial Statements

1. Opinion

We have audited the accompanying consolidated financial statements of **Orient Cables (India) Limited** (Formerly known as Orient Cables (India) Private Limited) ("the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2026 the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2026, and its loss (including other comprehensive Income), changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the financial year ended March 31, 2026.

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These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there is no key audit matter to communicate in our report.

4. Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The other information comprising the above documents is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

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The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

6. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statement of such entities included in the consolidated financial statement of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. Other Matters

a) Based on the consideration of the report of other auditor on separate financial statement and other financial information of subsidiary company, these consolidated financial Statements includes:

i. OCL Greentech Private Limited

b) We did not audit the financial statements and other financial information in respect of the one (1) subsidiary included in the consolidated financial statements, whose financial statements/financial information before consolidation adjustments, include total assets of Rs. 224.63 Lakhs as at March 31, 2026, total revenues of Rs. 15.18 Lakhs, net profit/(loss) after tax of Rs. (51.35) Lakhs, total comprehensive income/(Loss) of Rs. (51.35) Lakhs, and net cash inflows/(outflows) of Rs. 0.41 Lakhs for the year ended on that date, as considered in the Consolidated financial statements. These financial statements/financial information have been

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Chartered Accountants

audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub section (3) of section 143 of the act, in so far as it relates to the aforesaid subsidiary is based on the report of the other auditor and procedure performed by us as stated in paragraph 6 above.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter.

8. Report on Other Legal and Regulatory Requirements

A. As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements and the other financial information of subsidiary, as noted in the 'other matters' paragraph above, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder;

e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of Holding Company, the report of the statutory auditors of its subsidiary company, none of the directors of the group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report;

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, and based on the auditor's reports of subsidiary companies, the remuneration paid

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by the Holding Company to its directors and such subsidiary companies to their respective directors during the year is in accordance with the provisions of section 197 of the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 43 to the consolidated financial statements;

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

iv. (a) The Management of the Holding Company whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, other than as disclosed in the Note no. 57 (xv) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management of the Holding Company whose financial statements have been audited under the Act, have represented to us that, to the best of its knowledge and belief, as disclosed in the Note no. 57 (xvi) to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures performed by us and those performed by the auditors of the subsidiary, that have been considered reasonable and appropriate in the circumstances performed, nothing has come to our or other auditor's notice that has caused us or other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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v. The Holding Company and its subsidiary have not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, and based on the other auditor's reports of its subsidiary company incorporated in India whose financial statements have been audited under the Act, the Parent Company and its subsidiary company incorporated in India have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software, except that audit trail was not enabled at the database level to log any direct data changes. Further, during the course of audit, we and the respective other auditors, whose report have been furnished to us by the Management of the Parent Company, have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding Company and Subsidiary Company as per the statutory requirements for record retention.

B. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us and CARO reports issued by the respective auditors included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that no qualifications or adverse remarks by the companies included in the consolidated financial statements except for the following:

S. No.	Name	CIN	Holding Company/ Subsidiary Company	Clause number of the CARO report which is qualified or is adverse
1	Orient Cables (India) Limited	U31300DL2005PLC140809	Holding Company	Clause II(b) and III(f)
2	OCL Greentech Private Limited	U27200HR2025PTC131586	Subsidiary Company	Clause XVII

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No: 105049W

Ravi dakliya

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Ravi Dakliya
Partner
Membership No. 304534

UDIN: 26304534EUZEQV6932

Place: Gurugram
Date: June 30, 2026

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
NEW DELHI-110 002

Tel : 011-41534212, 23370091
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E-mail: delhi@kjco.net

ANNEXURE "A" THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of
ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of **Orient Cables (India) Limited** (Formerly known as Orient Cables (India) Private Limited) (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), as on that date. There are no subsidiary companies which are companies incorporated in India.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group's, internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing both, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with reference to these consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company and its subsidiary companies.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in the Other Matters paragraph below, the Group have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

operating effectively as at March 31, 2026 based on the internal control over financial reporting criteria established by the respective companies of the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to One (1) subsidiary company is based solely on the corresponding report of the auditors of such company.

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

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No: 105049W

Ravi Dakliya

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Ravi Dakliya
Partner
Membership No. 304534

UDIN: 26304534EUZEQV6932

Place: Gurugram
Date: June 30, 2026

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
Reg. Office: Second floor, House No. 8, Block D, Ashok Vihar Phase-1 New Delhi 110052
(CIN: U31300DL2005PLC140809)
Consolidated Balance Sheet as at March 31, 2026

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2026
ASSETS		
Non-current Assets		
(a) Property, Plant and Equipment	5	18,927.18
(b) Capital Work In Progress	6	197.51
(c) Right-of-Use Assets	7	133.89
(d) Intangible Assets	8	56.99
(e) Intangible Assets under Development	9	95.76
(f) Financial Assets		
(i) Others	10	85.54
(g) Other Non-Current Assets	11	89.36
Total Non-Current Assets		**19,586.23**
Current Assets		
(a) Inventories	12	11,258.12
(b) Financial Assets		
(i) Investments	13	788.96
(ii) Trade Receivables	14	21,811.91
(iii) Cash and Cash Equivalents	15	1,289.46
(iv) Bank Balances other than (iii) above	16	36.22
(v) Others	17	2,373.42
(c) Other Current Assets	18	934.18
Total Current Assets		**38,492.27**
Total Assets		**58,078.50**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	19	1,020.35
(b) Other Equity	20	22,586.50
Equity attributable to equity holders of the Parent		**23,606.85**
(c) Non-controlling Interest	21	(22.72)
Total Equity		**23,584.13**
Liabilities		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	22	3,572.85
(ii) Lease Liabilities	7	28.68
(b) Provisions	23	183.16
(c) Deferred Tax Liabilities (Net)	24	150.09
Total Non-Current Liabilities		**3,934.78**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25	19,846.34
(ii) Lease Liabilities	7	80.64
(iii) Trade Payables	26	
(A) total outstanding dues of micro enterprises and small enterprises ; and		1,989.07
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		7,551.00
(iv) Others	27	744.94
(b) Other Current Liabilities	28	219.58
(c) Provisions	29	23.56
(d) Current Tax Liabilities (Net)	30	104.46
Total Current Liabilities		**30,559.59**
Total Equity and Liabilities		**58,078.50**
Summary of Material accounting policies and other notes to Consolidated Financial Statements.	1-63	

The accompanying explanatory notes form an integral part of these Consolidated financial statements.

As per our report of even date

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Ravi Dakliya

Ravi Dakliya
Partner
Membership No. 304534
Place: Gurugram
Date: June 30, 2026

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

For and on behalf of the Board of Directors

Vipul Nagpal
Managing Director
DIN: 00469000

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik
Company Secretary
M. No. ACS 25230

Rahul Sharma
Chief Financial Officer
PAN :BMBPS6869R

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
Reg. Office: Second floor, House No. 8, Block D, Ashok Vihar Phase-1 New Delhi 110052
(CIN: U31300DL2005PLC140809)

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2026
	INCOME		
I	Revenue from operations	31	1,17,165.42
II	Other Income	32	1,001.81
III	**Total Income (I+II)**		**1,18,167.23**
IV	**EXPENSES**		
	Cost of Material Consumed	33	95,831.73
	Changes in inventories of finished goods, Stock-in -Trade and Work-in-Progress	34	(1,684.59)
	Employee Benefits Expense	35	5,948.03
	Finance Costs	36	1,909.53
	Depreciation and amortization expenses	37	1,472.05
	Other Expenses	38	7,430.45
	Total Expenses (IV)		**1,10,907.20**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**		**7,260.03**
VI	**Exceptional Items**		-
VII	**Profit / (loss) before tax (V-VI)**		**7,260.03**
VIII	**Tax expense**		
	(1) Current Tax		1,879.69
	(2) Deferred Tax		24.28
	(3) Income Tax for Earlier Years		(2.95)
IX	**Profit / (Loss) for the year (VII-VIII)**		**5,359.01**
X	**Other Comprehensive Income ('OCI')**		
	(A) Items that will not be reclassified to profit or loss		
	- Remeasurements gain/(loss) on defined benefits plans		2.53
	- Tax impact on above item		0.64
	(B) Items that will be reclassified to profit or loss		-
	Other Comprehensive Income for the year (net of tax)		**3.17**
XI	**Total Comprehensive Income for the year (IX+X)**		**5,362.18**
XII	**Profit for the year attributable to:**		
	Owners of the Parent		5,384.18
	Non-controlling interest		(25.17)
			5,359.01
XIII	**Other comprehensive loss attributable to:**		
	Owners of the Parent		3.17
	Non-controlling interest		-
			3.17
XIV	**Total comprehensive income attributable to:**		
	Owners of the Parent		5,387.35
	Non-controlling interest		(25.17)
			5,362.18
XII	**Earning Per Share (face value per share Rs. 1/- each)**	39	
	Basic (In Rs.)		5.25
	Diluted (In Rs.)		5.25
	Summary of Material accounting policies and other notes to Consolidated Financial Statements	1-63	

The accompanying explanatory notes form an integral part of these Consolidated Financial statements

As per our report of even date

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Ravi dakliya

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Ravi Dakliya
Partner
Membership No. 304534

Place: Gurugram
Date: June 30, 2026

For and on behalf of the Board of Directors

Vipul Nagpal
Managing Director
DIN: 00469000

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik

Mona Kaushik
Company Secretary
M. No. ACS 25230

Rahul Sharma
Chief Financial Officer
PAN :BMBPS6869R

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
Reg. Office: Second floor, House No. 8, Block D, Ashok Vihar Phase-1 New Delhi 110052
(CIN: U31300DL2005PLC140809)
Consolidated Statement of Cash Flows for the year ended March 31, 2026

Particulars	For the year ended March 31, 2026	
Cash Flow from Operating Activities		
Net profit / (loss) before tax		7,260.03
Adjustment for :		
Depreciation and Amortisation	1,472.05	
Finance Cost	1,894.51	
Interest on Lease Liabilities	15.02	
(Gain)/loss on foreign currency transaction and translation (net)	(323.03)	
Gain/Loss on Fair Valuation of Financial Instrument at FVTPL	(40.37)	
Fair Value of Derivative Liabilities at FVTPL	31.44	
Impairment allowance for trade receivables considered doubtful /Bad Debts Written off	110.96	
Gain on fair valuation of Security Deposit	(3.40)	
Share based Payment expense	152.03	
Interest Received	(52.25)	
		3,256.96
Operating cash flow before changes in working capital		10,516.99
Changes in Working Capital:		
Trade & Other Receivables	(5,036.72)	
Inventories	(3,982.75)	
Trade Payables & Other Current Liabilities	(2,353.66)	
Provisions	55.87	
		(11,317.26)
Net cash generated from operations before tax		(800.27)
Taxation		(1,864.20)
Net Cash from/(used) in Operating Activities (A)		(2,664.47)
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(7,304.41)	
Proceeds from/(deposit in) in Fixed Deposits (having original maturity of more than 3 Months)	894.31	
Proceeds from issue of share capital to non controlling interest	2.45	
Interest Received	50.12	
Net Cash from/(used) in Investing Activities (B)		(6,357.53)
Cash Flow from Financing Activities		
Payment of Lease Liabilities - Principal portion	(72.58)	
Payment of Lease Liabilities - Interest portion	(15.02)	
Proceeds/(Repayment) of Long Term Borrowings (excluding supplier finance arrangement)	827.91	
Proceeds/(Repayment) of Short Term Borrowings (excluding supplier finance arrangement)	5,749.03	
Proceeds/(Repayment) of supplier finance arrangement	5,497.31	
Interest Paid	(1,820.48)	
Net Cash from/(used) in Financing Activities (C)		10,166.17
Net Increase/(Decrease) in Cash & Cash Equivalents during the year (A+B+C)		1,144.17
Add: Cash & Cash Equivalents as at beginning of the year		145.36
Add: Effect of exchange difference on restatement of foreign currency cash and cash equivalents		(0.07)
Cash & Cash Equivalents as at the end of the year (refer Note No. 15)		1,289.46

Notes:

1. The above Statement of Cash flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7 "Statement of Cash Flows".
2. Figures in brackets represents cash outflows.
3. During the year, the Company paid Rs.106.51 Lakhs (Previous year: Rs. 80.03 Lakhs) towards corporate social responsibility (CSR) expenditure.
4. Components of cash and cash equivalents :-

Particulars		As at March 31, 2026
Cash on hand		7.14
Balances with scheduled Banks		
- In Current Accounts		1,282.32
- In Fixed Deposits 0-3 months		-
Cash & Cash Equivalents		1,289.46
Summary of Material accounting policies and other notes to Consolidated Financial Statements	1-63	

Changes in liabilities arising from financing activities, including both Cash & Non Cash changes

Particulars	Current Borrowings	Non Current Borrowings	Supplier finance arrangement	Lease Liabilities	Interest accrued on borrowings and others	Total
Balances as at March 31, 2025	**8,600.00**	**2,744.94**	-	**181.90**	**26.28**	**11,553.12**
Cash flow from financing activities	5,749.03	827.91	5,497.31	(87.60)	(1,820.48)	10,166.17
Non-cash changes:						
Finance cost	-	-	-	15.02	1,894.53	1,909.55
Balances as at March 31, 2026	**14,349.03**	**3,572.85**	**5,497.31**	**109.32**	**100.33**	**23,628.84**

The accompanying explanatory notes form an integral part of these Consolidated financial statements.

As per our report of even date

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Ravi Dakliva
Partner
Membership No. 304534

Place: Gurugram
Date: June 30, 2026

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

For and on behalf of the Board of Directors

Vipul Nagpal
Managing Director
DIN: 00469000

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik
Company Secretary
M. No. ACS 25230

Rahul Sharma
Chief Financial Officer
PAN :BMBPS6869R

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
Reg. Office: Second floor, House No. 8, Block D, Ashok Vihar Phase-1 New Delhi 110052
(CIN: U31300DL2005PLC140809)
Consolidated Statement of Changes in Equity for the year ended March 31, 2026

(Rs. in Lakhs)

(A) Equity Share Capital

Particulars	Amount
Balance as at March 31, 2025	**1,020.35**
Changes in equity share capital during the year	-
Balance as at March 31, 2026	**1,020.35**

(B) Other Equity

Particulars	Reserves and Surplus		Employee Stock Option Reserve	Non-Controlling Interest	Total
	Retained Earnings	Securities Premium			
Balance as at March 31, 2025	**16,993.62**	**53.50**	-	-	**17,047.12**
Profit/(Loss) for the year	5,384.18	-	-	(25.17)	5,359.01
Share based payment expenses (Refer Note No 58)	-	-	152.03	-	152.03
Other Comprehensive Income/ (Loss) for the year (Remeasurements gain/(loss) on defined benefits plans)	3.17	-	-	-	3.17
Total Comprehensive Income/(Loss) for the year	**5,387.35**	-	**152.03**	**(25.17)**	**5,514.21**
Equity infusion by non-controlling interest in Subsidiary	-	-	-	2.45	2.45
Issued during the year	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Balance as at March 31, 2026	**22,380.97**	**53.50**	**152.03**	**(22.72)**	**22,563.78**
Summary of Material accounting policies and other notes to Consolidated Financial Statements	1-63				

The accompanying explanatory notes form an integral part of these Consolidated financial statements.

As per our report of even date

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Ravi Dakliya
Partner
Membership No. 304534
Place: Gurugram
Date: June 30, 2026

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

For and on behalf of the Board of Directors

Vipul Nagpal
Managing Director
DIN: 00469000

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik
Company Secretary
M. No. ACS 25230

Rahul Sharma
Chief Financial Officer
PAN :BMBPS6869R

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
(CIN: U31300DL2005PLC140809)
Notes Forming Part of the Consolidated Financial Statements for the year ended March 31, 2026

GROUP INFORMATION

1.1 Background of Holding Company

Orient Cables (India) Limited (Formerly known as Orient Cables (India) Private Limited) or 'the Holding Company' is a public limited company domiciled and incorporated in India under the provisions of the Companies Act, ('the Act') applicable in India. The registered office of the Company is located at Second floor, House No. 8, Block D, Ashok Vihar Phase-1 New Delhi 110052, Established on September 15, 2005.

The Company is engaged in manufacturing and sale of cables (including Networking Cables, Power Cables, Optical Fiber Cables etc) and allied products.

Pursuant to resolution passed by the Members in the Extraordinary General Meeting dated November 25, 2024 and as approved by Registrar of the Company w.e.f. December 13, 2024 the Company has been converted from Private Limited Company into a Public Limited Company including adoption of new Memorandum of Association and new Articles of Association as applicable to Public Company in place of existing Memorandum of Association and Articles of Association of the Company.

1.2 Background of Subsidiary Company

The following is the list of all subsidiary companies along with the proportion of voting power held:

Name of Companies	Holding (%)	Country of incorporation and other particulars
OCL Greentech Private Limited	51% (Subsidiary Company)	Company was incorporated in India, on May 15, 2025

Pursuant to the Board Resolution dated March 28, 2025, Orient Cables (India) Limited has incorporated a Subsidiary OCL Greentech Private Limited on May 05, 2025 and Mr. Vipul Nagpal, Managing Director and Vardaan Nagpal, Whole Time Director of the Orient Cables (India) Limited have been appointed as the directors of the aforementioned Subsidiary.

2. RECENT PRONOUNCEMENTS

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time. MCA vide notification no. G.S.R. 291(E) dated May 7, 2025 and notification no. G.S.R. 549(E) dated August 13, 2025, issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, amending certain existing Indian Accounting Standards ("Ind AS").

A. Amendments effective for annual reporting periods beginning on or after April 1, 2025:

The amendments effective for annual reporting periods beginning on or after April 1, 2025 include changes to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates, Ind AS 1 – Presentation of Financial Statements, Ind AS 7 – Statement of Cash Flows, Ind AS 107 – Financial Instruments: Disclosures, and Ind AS 12 – Income Taxes.

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ORIENT CABLES (INDIA) LIMITED

The Group has evaluated the above amendments and does not expect these amendments to have a material impact on its consolidated financial statements.

B. Amendments issued but not yet effective:

Further, certain amendments to Ind AS 1 – Presentation of Financial Statements relating to classification of liabilities in case of breach of covenants are effective for annual reporting periods beginning on or after April 01, 2026. The Group is currently evaluating the impact of these amendments on its consolidated financial statements.

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

3.1 Compliance with Ind AS

These Consolidated Financial Statements ('Consolidated financial statements') have been prepared in accordance with the Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016 and other relevant provisions of the Act, to the extent applicable.

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said Consolidated Financial Statements.

The preparation of the said Consolidated Financial Statements requires the use of certain critical accounting estimates and judgements. It also requires the management to exercise judgement in the process of applying the Company's accounting policies. The areas where estimates are significant to the Consolidated Financial Statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note no. 40.

The Consolidated Financial Statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the Consolidated Financial Statements, where applicable or required. All the amounts included in the Consolidated Financial Statements have been rounded off to the nearest Lakhs upto two decimals, as required by General Instructions for preparation of Consolidated Financial Statements in Division II of Schedule III to the Companies Act, 2013, except per share data and unless stated otherwise.

These Consolidated Financial Statements are approved for issue by the Board of Directors on June 30, 2026. The revision to these Consolidated Financial Statements is permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ORIENT CABLES (INDIA) LIMITED

3.2 Basis of Consolidation

A. Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group. The group combines the restated consolidated financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the restated consolidated statement of profit and loss, restated consolidated statement of changes in equity and balance sheet respectively.

B. Associates

Associates are all entities over which the group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (iv) below), after initially being recognized at cost.

C. Equity method

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the group share of the post-acquisition profits or losses of the investee in profit and loss, and the group share of other comprehensive income of the investee in other comprehensive income.

When the group share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the Holding Company and its associates and joint ventures are eliminated to the extent of the group interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described below.

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D. Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognized within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is re-measured to its fair value with the change in carrying amount recognized in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income are reclassified to profit or loss where appropriate.

As far as possible, the restated consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Holding Company's stand-alone financial statements. Differences in accounting policies are disclosed separately.

The financial statements of the entities used for the purpose of consolidation are drawn up to reporting date as that of the Holding Company i.e. December 31, 2025.

E. Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.

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When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognized in profit or loss or OCI, as appropriate.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, then the gain is recognized in OCI and accumulated in equity as capital reserve. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

Goodwill is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. Any impairment loss for goodwill is recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

3.3 Historical Cost Convention

The Consolidated Financial Statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

(a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
(b) assets held for sale measured at fair value less cost to sell;
(c) defined benefit plans plan assets measured at fair value; and

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

3.4 Use of estimates and judgements

The preparation of these Consolidated Financial Statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Group to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the Consolidated Financial Statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, and future periods are affected.

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ORIENT CABLES (INDIA) LIMITED

3.5 Current versus non-current classification

The Group presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

a) Expected to be realised or intended to be sold or consumed in normal operating cycle
b) Held primarily for the purpose of trading, or
c) Expected to be realised within twelve months after the reporting period other than for (a) above, or
d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

a) It is expected to be settled in normal operating cycle
b) It is held primarily for the purpose of trading
c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

3.6 Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Group categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — Quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.

- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Group assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ORIENT CABLES (INDIA) LIMITED

assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES INFORMATION

4.1. Property Plant and Equipment ('PPE')

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Group and its cost can be measured reliably. PPE are stated at actual cost less accumulated depreciation and impairment loss, if any. Actual cost is inclusive of freight, installation cost, duties, taxes and other incidental expenses for bringing the asset to its working conditions for its intended use (net of tax credit, if any) and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the Management. It includes professional fees and borrowing costs for qualifying assets.

Property, Plant and Equipment and intangible assets are not depreciated or amortized once classified as held for sale.

Significant Parts of an item of PPE (including major inspections) having different useful lives & material value or other factors are accounted for as separate components. All other repairs and maintenance costs are recognized in the statement of profit and loss as incurred.

Depreciation of these PPE commences when the assets are ready for their intended use. The estimated useful lives and residual values are reviewed on an annual basis and if necessary, changes in estimates are accounted for prospectively. Depreciation on subsequent expenditure on PPE arising on account of capital improvement or other factors is provided for prospectively over the remaining useful life.

Depreciation is provided pro-rata to the period of use on the straight line method based on the estimated useful life of the assets. The residual values are not more than 5% of the original cost of the assets. The useful life of property, plant and equipment are as follows: -

Asset Class	Useful Life
Building	30 Years
Computer	3 Years
Plant & Machinery -Double Shift	8 Years
Plant & Machinery - Single Shift	15 Years
Vehicles	8 Years
Furniture & Fixtures	8 Years
Office Equipments (a)	8 Years
Computer Software	8 Years
Trademark	Indefinite

Note:

a. For these classes of assets based on internal assessment and technical evaluation, the management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of Companies Act 2013.

b. Depreciation on the amount capitalized on up-gradation of the existing assets is provided over the balance life of the original asset.

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ORIENT CABLES (INDIA) LIMITED

c. An item of PPE is de-recognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

4.2. Intangible Assets and amortisation

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

Amortisation periods and methods: Intangible assets are amortised on straight line basis over a period ranging between 5-10 years which equates its economic useful life.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is different from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

➢ De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the Statement of Profit and Loss when the asset is derecognized.

a. <u>Intangible assets under development</u>

All costs incurred in development, are initially capitalized as Intangible assets under development - till the time these are either transferred to Intangible Assets on completion or expensed as Software Development cost (including allocated depreciation) as and when determined of no further use.

4.3. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognised in the balance sheet when the Group becomes a party to the contractual provisions of the financial instrument. The Group determines the classification of its financial instruments at initial recognition.

I. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

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Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories based on business model of the entity:

- Debt instruments at amortized cost.
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

Any debt instrument, that does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Group may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

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ORIENT CABLES (INDIA) LIMITED

Equity investments

All other equity investments are measured at fair value. For Equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. This amount is not recycled from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in Statement of Profit and Loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

Investments in Mutual Funds

Investments in mutual funds are measured at fair value through profit or loss (FVTPL)

Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

De-recognition

A financial asset is de-recognized only when

- The Group has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Group has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Impairment of financial assets

The Group assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In

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determining the allowances for doubtful trade receivables, the Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix considers historical credit loss experience and is adjusted for forward looking information. For all other financial assets, expected credit losses are measured at an amount equal to the 12-months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

II. Financial liabilities

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial recognition and measurement

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the statement of profit and loss.

Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

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III. Derivative Financial Instruments:

The Group uses derivative financial instruments, such as forward currency contracts, to mitigate its foreign currency fluctuation risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into, and are subsequently remeasured at fair value at each reporting date. Gain or loss arising from changes in the fair value is recognised in the Statement of Profit and Loss.

Derivatives are carried as financial assets when the fair value is positive, and as financial liabilities when the fair value is negative.

The Group enters into derivative financial instruments, viz., foreign exchange forward contracts, interest rate swaps and cross currency swaps to manage its exposure to interest rate, foreign exchange rate risks and commodity prices. The Group does not hold derivative financial instruments for speculative purposes.

IV. Hedge Accounting:

The Group designates certain hedging instruments in respect of foreign currency risk as cash flow hedges. At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Company's risk management objective and strategy for undertaking hedge, the hedging/economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows, and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

The effective portion of changes in the fair value of the designated portion of derivatives that qualify as cash flow hedges is recognised in Other Comprehensive Income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in the Statement of Profit and Loss.

Amounts previously recognised in Other Comprehensive Income and accumulated in other equity relating to (effective portion as described above) are reclassified to the Statement of Profit and Loss in the periods when the hedged item affects statement of profit & loss. However, when the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, such gains and losses are transferred from equity and included in the initial measurement of the cost of the non-financial asset or non-financial liability.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, without replacement or rollover (as part of the hedging strategy), or if its designation as a hedge is revoked, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in Other Comprehensive Income and accumulated in other equity at that time remains in other equity, and is recognised when the forecast transaction is ultimately recognised in the Statement of Profit and Loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in other equity is recognised immediately in the Statement of Profit and Loss.

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4.4. Impairment of Non-Financial Assets

The Group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered. If no such transactions can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

A previously recognized impairment loss (except for goodwill) is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited to the carrying amount of the asset.

4.5. Inventories

a) Basis of valuation:

1. Inventories including work-in-progress , other than scrap materials are valued at lower of cost and net realizable value after providing cost of Obsolescence, if any. The cost is determined using weighted average cost method.

2. Inventory of scrap materials have been valued at net realizable value.

b) Method of valuation:

1. Cost of raw materials comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

2. Cost of finished goods and work-in-progress includes direct fixed and variable production overheads and indirect taxes as applicable. Fixed production overheads are allocated on the basis of normal capacity of production facilities.

3. Cost of traded goods comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

4. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

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4.6. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

4.7. Investments in subsidiaries, associates and joint ventures

The Group records the investments in subsidiaries, associates and joint ventures at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

When the Group issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The Group records the initial fair value of financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries.

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

The Group reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

4.8. Foreign Currency Transactions

The functional currency of the Group is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Group functional currency are recognized at the rates of exchange prevailing at the dates of the transactions. Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the functional currency spot rate of exchange at the reporting date.

Any income or expense on account of exchange difference between the date of transaction and on settlement or on translation is recognized in the profit and loss account as income or expense.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation difference on such assets and liabilities carried at fair value are reported as part of fair value gain or loss.

In case of forward exchange contracts, the premium or discount arising at the inception of such contracts is amortized as income or expense over the life of the contract. Further exchange difference on such contracts i.e. difference between the exchange rate at the reporting /settlement date and the exchange rate on the date of inception of contract/the last reporting date, is recognized as income/expense for the period.

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4.9. Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax liabilities are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognized for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.10. Revenue Recognition

The Group recognizes revenue in accordance with Ind- AS 115. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the Group expects to receive in exchange for those products or services.

Revenues in excess of invoicing are classified as contract assets (which may also refer as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which may also refer to as unearned revenues).

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The Group presents revenues net of indirect taxes in its Statement of Profit and loss.

The specific recognition criteria from various stream of revenue is described below:

a. **Revenue from the sale of goods** is recognized upon transfer of control of promised products, usually on delivery of the goods (i.e. when performance obligation is satisfied) at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of returns and allowances, trade discounts and volume rebates offered by the Group as part of the contract.

b. **Revenue from Services** is recognized when respective service is rendered and accepted by the customer.

c. **Capacity swaps**
The exchange of network capacity is recognised at fair value unless the transaction lacks commercial substance or the fair value of neither the capacity received nor the capacity given is reliably measurable.

d. **Interest income**
For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

e. **Rental income**
Rental income arising from operating leases or on investment properties is accounted for on a straight-line basis over the lease terms and is included in other non-operating income in the statement of profit and loss.

f. **Insurance Claims**
Insurance claims are accounted for as and when admitted by the concerned authority.

g. **Dividend Income**
Dividend income on investments is recognised when the right to receive dividend is established.

h. **Other Income**
Other Income is accounted for on accrual basis except, where the receipt of income is uncertain.

4.11. Employee Benefits

Short Term Employee Benefits

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment obligations

i. **Defined contribution plans**

Provident Fund and employees' state insurance schemes

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All employees of the Group are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate (presently 12%) of the employees' basic salary. These contributions are made to the fund administered and managed by the Government of India. In addition, some employees of the Group are covered under the employees' state insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

The Group contributions to both these schemes are expensed in the Statement of Profit and Loss. The Group has no further obligations under these plans beyond its monthly contributions.

ii. Defined benefit plans

Gratuity

The Group provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement or termination of employment based on the respective employee salary and years of employment with the Group. The Group provides for the Gratuity Plan based on actuarial valuations in accordance with Indian Accounting Standard 19 (revised), "Employee Benefits". The present value of obligation under gratuity is determined based on actuarial valuation using Project Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Defined retirement benefit plans comprising of gratuity, un-availed leave, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligation which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

Leave Encashment

No provision for Leave encashment due to the employees has been made and the same shall be accounted for on payment basis at the time of encashment/payment or claim made by the employee.

iii. Actuarial gains and losses are recognized in OCI as and when incurred.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest as defined above),are recognized in other comprehensive income except those included in cost of assets as permitted in the period in which they occur and are not subsequently reclassified to profit or loss.

The retirement benefit obligation recognized in the Consolidated Financial Statements represents the actual deficit or surplus in the Group defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of reductions in future contributions to the plans.

Termination benefits

Termination benefits are recognized as an expense in the period in which they are incurred.

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4.12. Leases

As a lessee

The Group lease asset classes primarily consist of leases for land and buildings. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

i. the contract involves the use of an identified asset
ii. the Group has substantially all of the economic benefits from use of the asset through the period of the lease and
iii. the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. Lease period for Building taken on lease is ranging from 2 to 3 Years.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Group lease labilities are included in Other financial liabilities.

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Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

4.13. Segment Reporting

Identification of segments:

Operating segments are reported in a manner consistent with the internal financial reporting provided to the Chief Operating Decision Maker (CODM) i.e. Chief Executive officer. CODM monitors the operating results of all product segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in Consolidated Financial Statements. The primary reporting of the Group has been performed on the basis of business segments. The analysis of geographical segments is based on the areas in which the Group products are sold or services are rendered.

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Unallocated items:

The Corporate and other segments include general corporate income and expense items, which are not allocated to any business segment.

4.14. Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

4.15. Employee Share Based Payment

Equity- settled share- based payments to employees are measured at the fair value of the employee stock options at the grant. The fair value determined at the grant date of the equity- settled share - based payments is amortised over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the Share based payment reserve outstanding.

The Group measures the cost of equity- settled transactions with employees using Black- Scholes model to determine the fair value of the liability incurred on the grant date. Estimating fair value for share-

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based payment transactions require determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant.

This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

The dilutive effect, if any outstanding options is reflected as additional share dilution in computation of diluted earnings per share.

4.16. Prior Period Items

The Group has adopted following materiality threshold limits in the recognition of Prior period expenses/incomes:

No.	Threshold Items	Threshold Value
i.	Identification based on individual limits	Rs. 10 lakhs
ii.	Restatement based on overall limits	1% of Total Revenue of Previous FY

4.17. Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the Consolidated Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are not recognised in the Consolidated Financial Statements. Contingent assets are disclosed in the Consolidated Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

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Notes to Consolidated Financial Statements for the year ended March 31, 2026

5 **Property, Plant and equipment "PPE"**

(Rs. in Lakhs)

Particulars	Leasehold Land	Building	Computer	Plant & Machinery	Vehicles	Furniture & Fixture	Office Equipments	Total
Balance as at March 31, 2025	**2,677.50**	**2,877.20**	**59.03**	**10,345.56**	**505.35**	**39.69**	**54.05**	**16,558.39**
Additions	4,001.27	247.62	19.85	2,840.21	92.48	0.09	20.35	7,221.87
Less: Disposals / Adjustments	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	**6,678.77**	**3,124.82**	**78.88**	**13,185.77**	**597.83**	**39.78**	**74.40**	**23,780.26**
Accumulated depreciation and impairment	**Leasehold Land**	**Building**	**Computer**	**Plant & Machinery**	**Vehicles**	**Furniture & Fixture**	**Office Equipments**	**Total**
Balance as at March 31, 2025	-	**175.66**	**47.20**	**2,984.32**	**203.05**	**20.30**	**33.13**	**3,463.65**
Depreciation for the year	-	90.47	8.32	1,229.62	53.25	3.82	3.95	1,389.43
Less: Disposals / Adjustments	-	-	-	-	-	-	-	-
Balance as at March 31, 2026	-	**266.13**	**55.52**	**4,213.94**	**256.30**	**24.12**	**37.08**	**4,853.08**
Net Carrying Value	**Leasehold Land**	**Building**	**Computer**	**Plant & Machinery**	**Vehicles**	**Furniture & Fixture**	**Office Equipments**	**Total**
Balance as at March 31, 2025	2,677.50	2,701.54	11.83	7,361.24	302.30	19.39	20.92	13,094.74
Balance as at March 31, 2026	**6,678.77**	**2,858.69**	**23.36**	**8,971.83**	**341.53**	**15.66**	**37.32**	**18,927.18**

Notes:

a) Leasehold land acquired by the Group, with an option in the lease deed, with non-cancellable rights and entitling the Group to renew the lease, is not amortized.

b) Refer note no. 22 and 25 for details of assets pledged

c) Borrowing cost capitalised during the year ended March 31, 2026 amounting to Rs. 122.05 Lakhs. The rate used to determine the amount of borrowing costs eligible for capitalisation was 7.75% to 8.23% p.a. which is the effective interest rate of the specific borrowing.

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(Rs. in Lakhs)

6 Capital Work In Progress

Particulars	Amount
Gross Carrying Value	
As at March 31, 2025	**253.95**
Additions	
Addition for the year	7,165.43
Deletion	
Transfer to Property, plant and equipment*	7,221.87
As at March 31, 2026	**197.51**

*Transfer represents assets capitalised from Capital Work in Progress.

CWIP Ageing Schedule

As at March 31, 2026

CWIP	Amount in CWIP				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Project 1	197.51	-	-	-	197.51
Projects temporarily suspended	-	-	-	-	-

CWIP Completion Schedule

As at March 31, 2026

CWIP	to be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Project 1	197.51	-	-	-	197.51
Projects temporarily suspended	-	-	-	-	-

Note:

However, there are no projects as Capital work-in-progress as at March 31, 2026 whose completion is overdue or cost of which has exceeds in comparison to its original plan.

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(Rs. in Lakhs)

7 Right-of-Use Assets and Lease Liabilities

The Following is carrying value of Right-of-use assets for the year ended March 31, 2026

Particulars	Building	Security Deposit	Total
As at March 31, 2025	**176.82**	**5.99**	**182.81**
Additions			
Addition for the year	-	30.37	30.37
Deletion			
Depreciation	75.62	3.67	79.29
As at March 31, 2026	**101.20**	**32.69**	**133.89**

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in statement of Profit and Loss for the year ended March 31, 2026.

The following is the break-up of current and non-current lease liabilities as at March 31, 2026

Particulars	As at March 31, 2026
Current Lease Liabilities	80.64
Non-current Lease Liabilities	28.68
Total	**109.32**

The following is the carrying value of lease liability for the year ended March 31, 2026

Particulars	Amount
As at March 31, 2025	**181.90**
Additions	
Addition for the year	-
Finance cost accrued during the year	15.02
Deletions	
Payment of lease liabilities including interest during the year	87.60
As at March 31, 2026	**109.32**

Details regarding the contractual maturities of lease liabilities as at March 31, 2026 on an undiscounted basis:

Particulars	As at March 31, 2026
Less than one year	87.60
One to five years	29.70
More than five years	-
Total	**117.30**

Note:

The estimated impact of Ind AS 116 on the Consolidated financial statements is as follows:

(a) The Group incurred Rs. 73.52 Lakhs for the year ended March 31, 2026 towards expenses relating to short-term leases and leases of low-value assets. The total cash outflow for leases is Rs. 161.12 Lakhs for the year ended March 31, 2026 , including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities for the year ended March 31, 2026 is Rs. 15.02 Lakhs.

(b) Lease contracts entered by the Group majorly pertains for buildings taken on lease to conduct its business in the ordinary course. The Group have taken land and buildings on leases for corporate office.

(c) The weighted average incremental borrowing rate applied to lease liabilities is 11.10%. The Group has applied a single discount rate to a portfolio of leases of a similar assets in similar economic environment with similar end date.

(d) The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(e) The following are the amounts recognised in Profit & Loss:

Particulars	For the year ended March 31, 2026
Finance costs	15.02
Depreciation expense	79.29
Expenses related to short term leases	73.52
Unwinding of discount on security deposits	(3.40)
Total	**164.43**

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ORIENT CABLES (INDIA) LIMITED

(Rs. in Lakhs)

8 **Intangible Assets**

Particulars	Computer Software	Total
As at March 31, 2025	25.80	25.80
Additions	43.22	43.22
Less: Disposals / Adjustments	-	-
As at March 31, 2026	69.02	69.02
Accumulated depreciation and impairment	**Computer Software**	**Total**
As at March 31, 2025	8.70	8.70
Amortisation for the year	3.33	3.33
Less: Disposals / Adjustments	-	-
As at March 31, 2026	12.03	12.03
Net Carrying Value	**Computer Software**	**Total**
As at March 31, 2025	17.10	17.10
As at March 31, 2026	56.99	56.99

9 **Intangible Assets under Development**

Particulars	As at March 31, 2026
Opening Balance	
Additions	95.76
Less: Transfer to Intangible Assets	-
Less: Other Adjustments	
Closing Balance	95.76

(i) Intangible Assets under Development as at March 31, 2026 represent expenses incurred for Trademark Registration.

Intangible Assets under Development Ageing Schedule

As at March 31, 2026

Particulars	Amount in Intangible assets under development for a year of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Project 1	95.76	-	-	-	95.76
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development Completion Schedule
As at March 31, 2026

Particulars	to be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Project 1	95.76	-	-	-	95.76
Projects temporarily suspended	-	-	-	-	-

10 **Non-Current Financial Assets - Others**

Particulars	As at March 31, 2026
Fixed Deposits with Bank (Maturity more than 12 months)*	8.95
Unsecured, considered good;	
Security Deposits	76.59
Total	**85.54**

* Represents margin money against borrowings, guarantees and other commitments pledged with bank and other authorities Rs. 773.20 Lakhs to be read along with Note no 16 & 17.

11 **Other Non-Current Assets**

Particulars	As at March 31, 2026
Capital Advances	89.36
Total	**89.36**

There are no advances to directors or other officers of the Group or any of them either severally or jointly with

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(Rs. in Lakhs)

12 Inventories

Particulars	As at March 31, 2026
Raw Materials*	6,783.40
Stores & Consumables and Packing Materials	405.76
Work-in-Progress	681.79
Finished Goods**	3,157.56
Scrap	229.61
Total	**11,258.12**

* Raw Materials include stock lying with third party amounting to Rs. 28.94 Lakhs.

** Finished Goods include materials in transit amounting to Rs. 2,124.55 Lakhs.

13 Current Financial Assets - Investments

Particulars	As at March 31, 2026
Financial assets carried at fair value through Statement of Profit or Loss (FVTPL)	
Investments in mutual funds - (Quoted)	
Investment in Units of Mutual Funds	788.96
Total Investment measured at FVTPL	**788.96**

Note:

Aggregate amount of quoted investment	788.96
Aggregate market value of quoted investment	788.96
Aggregate amount of unquoted investment	-
Aggregate amount of impairment in value of investments	-

14 Trade Receivables

Particulars	As at March 31, 2026
Trade Receivables considered good - Secured;	-
Trade Receivables considered good - Unsecured;	21,955.16
Trade Receivables which have significant increase in credit risk	-
Trade Receivables - Credit Impaired	18.72
	21,973.88
Less : Impairment allowance for trade receivables	161.97
	21,811.91
Break-up of security details	
(i) Secured, considered good;	-
(ii) Unsecured, considered good;	21,955.16
(iii) Doubtful	18.72
	21,973.88
Less : Impairment allowance for trade receivables	161.97
Total	**21,811.91**

14.1 In determining the allowance for trade receivables the Group has used practical expedients based on financial condition of the customers, ageing of the customer receivables and over-dues, availability of collaterals and historical experience of collections from customers. The concentration of risk with respect to trade receivables is reasonably low as most of the customers are reputed organisations though there may be normal delays in collections.

14.2 The movement in allowances for doubtful debts is as under: -

Particulars	As at March 31, 2026
Opening Balance	103.02
Add: Provided during the year	110.96
Less:Written off against provision	52.01
Closing balance	**161.97**

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14.3 Additional Information

Trade receivables ageing schedule as at March 31, 2026

Particular	Unbilled Receivables	Not Due	Outstanding for following periods from Due Date					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables								
(i) Considered good	-	19,780.89	2,658.77	114.12	325.56	60.08	15.74	21,955.16
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-	-	
(i) Considered good	-	-	-	-	-	-	-	-
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	18.72	18.72
								21,973.88
Less : Impairment allowance for trade receivables	-	-	26.66	5.70	65.11	30.04	34.46	161.97
Total								21,811.91

14.4 Refer note no. 47 for information about receivables from related party.

14.5 No trade or other receivables are due from directors or other officers of the Group either severally or jointly with any other person.

14.6 No trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member

14.7 The average credit period on sale of goods is 60 to 90 days. Trade receivables are generally non interest bearing.

14.8 During the year, the Holding Company assigned trade receivables amounting to Rs. 3,262.82 lakhs under a limited recourse factoring arrangement with ICICI bank. The assigned receivables have been derecognised in accordance with Ind AS 109, Financial Instruments, as substantially all risks and rewards relating to such receivables have been transferred to the Bank. The Bank's recourse against the Holding Company is limited to specified recourse events as defined in the Facility Agreement.

15 Cash and Cash Equivalents ("C & CE")

Particulars	As at March 31, 2026
Balances with banks - In Current accounts	1,282.32
Cash on Hand	7.14
Total	**1,289.46**

16 Other Bank Balances

Particulars	As at March 31, 2026
Fixed Deposits (including held as margin money for credit facilities)*	
- Original maturity less than 3 months	14.25
- Original maturity more than 3 months and upto 12 months	21.97
Total	**36.22**

* Represents margin money against borrowings, guarantees and other commitments pledged with bank and other authorities Rs. 773.20 Lakhs to be read along with Note no. 10 & 17.

17 Current Financial Assets - Others

Particulars	As at March 31, 2026
Bank Deposit with an Original maturity More than 12 months, but with a remaining maturity less than 12 months*	814.34
Interest accrued:	
On Fixed Deposits with Banks	15.80
On Loan to Body Corporate	-
On Loan to Related Party	-
On Others	-
Security Deposits, Unsecured, considered good**	211.93
Export benefit receivable (Duty Drawback)	7.54
Other Receivable	-
Advance to Employees	29.42
Interest receivable	-
Others^^	1,294.39
Total	**2,373.42**

* Represents margin money against borrowings, guarantees and other commitments pledged with bank and other authorities Rs. 773.20 Lakhs to be read along with Note no 10 & 16.

** Security Deposits primarily include deposits given towards rent, gas, electricity department and others.

^^ Refer Note No. 54

There are no advances to directors or other officers of the Group or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

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18 **Other Current Assets**

(Rs. in Lakhs)

Particulars	As at March 31, 2026
Prepaid Expenses	22.76
Advances to Suppliers	673.12
Balance with Government Authorities	216.83
Export incentive receivable (RODTEP)*	21.47
Total	**934.18**

There are no advances to directors or other officers of the Group or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member .

*Remission of Duties and Taxes on Export Products.

19 **Share Capital**

Equity Share Capital

(Rs. in Lakhs, Except no. of Shares)

Particulars	As at March 31, 2026
Authorised Shares	
13,00,00,000 Equity Shares of Rs.1/- each*.	1,300.00
Total	**1,300.00**
Issued, Subscribed and fully paid-up shares	
10,20,35,000 Equity Shares of Rs 1/- each.	1,020.35
Total	**1,020.35**

(i) * The Holding Company has increased its authorised share capital from Rs. 11,50,00,000 divided into 11,50,00,000 equity shares of Rs. 1/- each to Rs. 13,00,00,000 divided into 13,00,00,000 equity shares of Rs. 1/- each by the creation of additional 1,50,00,000 equity shares of Rs. 1/- each.

a) **Terms/rights attached to equity shares**

The Holding Company has only one class of equity shares having par value of Rs. 1/- per share. Each shareholder of equity shares is entitled for pari pasu voting right.

b) **Reconciliation of Equity Shares outstanding:**

Particulars	As at March 31, 2026
Number of shares at the beginning of the year	10,20,35,000
Add: Adjustment for sub division of shares during the year.	-
Number of shares at the end of the year	**10,20,35,000**

c) **Shareholders holding more than 5 percent of Equity Shares in the Company**

Name of Shareholder	As at March 31, 2026 No. of share held
Mr. Vipul Nagpal	2,47,22,800
% of Holding	**24.23%**
Mrs. Garima Nagpal	57,88,000
% of Holding	**5.67%**
Vipul Family Trust	3,57,12,000
% of Holding	**35.00%**
Garima Family Trust	3,57,12,000
% of Holding	**35.00%**

d) **Details of shareholding of promoters**

S. No.	Shares held by promoters at the year ended March 31, 2026			% change during the year
	Promoter's Name	No. of shares	% of total shares	
1	Mr. Vipul Nagpal	2,47,22,800	24.23%	-
2	Mrs. Garima Nagpal	57,88,000	5.67%	-
3	Vipul Family Trust	3,57,12,000	35.00%	-
4	Garima Family Trust	3,57,12,000	35.00%	-
5	Mr. Vardaan Nagpal	1,00,000	0.10%	-

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20 Other Equity

Particulars	As at March 31, 2026
Securities Premium	53.50
Retained Earnings	22,380.97
Employee Stock Option Reserve	152.03
Total	**22,586.50**

(i) Securities Premium

Particulars	As at March 31, 2026
Opening Balance	53.50
Increase/(Decrease) during the year	-
Total	**53.50**

(ii) Retained Earnings

Particulars	As at March 31, 2026
Opening Balance	**16,993.62**
Bonus share issued during the year	-
Net profit/(loss) for the year	5,384.18
Items of other comprehensive income recognised directly in retained earnings	
Re-measurement gains / (losses) on defined benefit plans (net of tax)	3.17
Closing Balance	**22,380.97**

(iii) Employee Stock Option Reserve

Particulars	As at March 31, 2026
Opening Balance	-
Share based Payment expense*	152.03
Closing Balance	**152.03**

* Refer Note No. 58

(iv) Other Comprehensive Income: Nil

The Description of the nature and purpose of each reserve within equity is as follows:

a) Securities Premium
Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013

b) Retained Earnings
Retained earnings are the profits that the Group has earned till date, less any transfers to dividends or other distributions paid to shareholders.

c) Employee Stock option Reserve
The fair value of the equity settled share based payment transactions with employees is recognised in employee stock option reserve.

21 Non Controlling Interest

Particulars	As at March 31, 2026
Opening Balance	-
Equity infusion by non-controlling interest in Subsidiary	2.45
Net profit for the year	(25.17)
Other Comprehensive Income	-
Dividend/ Drawing made by NCI	-
Closing Balance	**(22.72)**

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(Rs. in Lakhs)

22 Non-Current - Borrowings

Particulars	As at March 31, 2026
Secured	
Term Loans from Banks	3,530.44
Vehicle Loans from Banks	42.41
Total	**3,572.85**

Term Loans From Banks are secured by:
(i) Primary Security: Debtor, Fixed Deposit, Industrial Property, Plant & Machinery, Residential Property & stock
(ii) Collateral Security: Fixed Assets, Industrial Land & Building, Personal Guarantee of Director Mr Vipul Nagpal & Mrs Garima Nagpal
(iii) Property Detail:
Plot No - A-145 J & SP-145 (F to I) -A, I to IV, Ph. Shatal, Samtal,RIICO Industrial area, Alwar, Rajasthan 301019
Plot no- D-8, Ashok Vihar, Phase-1, Delhi 110052, Second Floor, Wazirpur Residential Scheme Near Ram Mandir, Delhi 110054
A-784, Phase-2, Bhiwadi Industrial Area Near Alwar Rajasthan 301019
Khasra No. 86 to 94 & 98 to 101 Chopanki, Distt. Khairthal,Tijara,Vill Jodiay Mav,Bhiwadi, Alwar,Rajashtan 301019

Vehicle Loan From Banks are secured by
Vehicle Loan are secured by way of hypothecation of respective vehicles.

Terms of repayment:

Term and other Loans - Repayment schedule and rate of interest -As on March 31, 2026

Banks	HDFC Bank	HDFC Bank	HDFC Bank	HDFC Bank	CITI Bank	HDFC Bank	HDFC Bank	Total
Facility Name	Term Loan	Term Loan	Term Loan	Term Loan	Term Loan	Vehicle Loan	Vehicle Loan	
Rate of Interest	7.36%- 7.83%	7.36%- 7.83%	7.36%- 7.83%	7.36%- 7.83%	7.33%	8.93%	8.93%	
2026-2027	47.05	71.89	550.07	65.19	411.08	19.14	42.45	1,206.87
2027-2028	50.95	-	592.77	70.39	411.08	11.97	30.44	1,167.60
2028-2029	24.57	-	638.79	76.00	411.08	-	-	1,150.44
2029-2030	-	-	688.38	82.06	411.08	-	-	1,181.52
2030-2031	-		32.52	6.52	34.25	-	-	73.29
Total	122.57	71.89	2,502.53	300.16	1,678.58	31.11	72.89	4,779.72
Current	47.05	71.89	550.07	65.19	411.08	19.14	42.45	1,206.87
Non-current	75.52	-	1,952.46	234.97	1,267.49	11.97	30.44	3,572.85
Total	122.57	71.89	2,502.53	300.16	1,678.57	31.11	72.89	4,779.72

23 Non-Current Liabilities - Provision

Particulars	As at March 31, 2026
Provision for Employee Benefits*	
Gratuity	183.16
Total	**183.16**

* Refer note no. 41 for movement of provision towards employee benefit (as per Actuarial Certificate)

24 Deferred Tax Assets/(Liabilities) (Net)

Particulars	As at March 31, 2026
A. Deferred Tax Assets	
Lease Liabilities	27.51
Fair Value of Derivative Liabilities at FVTPL	7.91
Provision for Expected Credit Loss	40.77
Provision for Gratuity	52.03
MSME -43B(h)-Disallowance	29.86
Subsidiary business Losses	18.88
(A)	176.96
B. Deferred Tax Liability	
Related to Depreciation on Fixed Assets and Amortisation	266.60
Fair Valuation of Financial Instrument at FVTPL	34.98
Right of Use Assets	25.47
(B)	327.05
Net Deferred Tax Assets / (Liability) (A-B)	**(150.09)**

The movement in deferred tax asset / (liabilities) during the period ended March 31, 2026

Particulars	As at March 31, 2025	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2026
Provision for Gratuity	38.60	12.79	0.64	52.03
Provision for Expected Credit Loss	25.93	14.84	-	40.77
Lease Liability	45.78	(18.27)	-	27.51
MSME -43B(h)-Disallowance	19.29	10.57	-	29.86
Fair Valuation of Financial Instrument at FVTPL	(24.82)	(10.16)	-	(34.98)
Fair Value of Derivative Liabilities at FVTPL	-	7.91	-	7.91
Property, plant and equipment and intangible assets (Including ROU Assets)	(231.24)	(60.83)	-	(292.07)
Subsidiary business Losses	-	18.88		18.88
Total	**(126.46)**	**(24.28)**	**0.64**	**(150.09)**

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ORIENT CABLES (INDIA) LIMITED

(Rs. in Lakhs)

25 Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2026
Loans repayable on demand	
Secured	
Working Capital Limit	12,394.16
PCFC Loan	-
PCRE Loan	647.00
Current Maturities of Long-Term Debts;	
Term Loans from Banks	1,145.27
Vehicle Loan from Banks	61.60
Unsecured	
Loan from Body Corporates	-
Loan from Promoters/Directors	101.00
Vendor Financing - Supplier Finance Arrangement	5,497.31
Total	**19,846.34**

Note:

a) Working Capital facility from HDFC Bank aggregating to Rs. 5,600.55 Lakhs are secured by:

(i) Primary Security: Debtor, Fixed Deposit, Industrial Property, Plant & Machinery, Residential Property & stock
(ii) Collateral Security: Fixed Assets, Industrial Land & Building, Personal Guarantee of Director Mr. Vipul Nagpal & Mrs. Garima Nagpal
(iii) Property Detail:
Plot No - A145 (J) & SP-145 (F to I), Phase-1, Riico Industrial Area, Bhiwadi Rajasthan 301019
Plot no- D-8, Ashok Vihar, Phase-1, Delhi 110052, Second Floor, Wazirpur Residential Scheme Near Ram Mandir, Delhi 110054
Khasra No. 86 to 94 & 98 to 101 Chopanki, Distt. Khairthal,Tijara,Vill Jodiay Mav,Bhiwadi, Alwar,Rajashtan 301019
A-784, Phase-2, Bhiwadi Industrial Area Near Alwar Rajasthan 301019

b) Working Capital facility from ICICI Bank aggregating to Rs. 6,230.82 Lakhs are secured by:

i) Stock And Book Debts
ii) Movable Fixed Assets
iii) Plot No - A145 (J) & SP-145 (F to I), Phase-1, Riico Industrial Area, Bhiwadi Rajasthan 301019
iv) A-784, Phase-2, Bhiwadi Industrial Area Near Alwar Rajasthan 301019
v) Plot no- D-8, Ashok Vihar, Phase-1, Delhi 110052, Second Floor, Wazirpur Residential Scheme Near Ram Mandir, Delhi 110054
vi) Personal Guarantee of Director Mr. Vipul Nagpal & Mrs. Garima Nagpal
vii) Cash Margin of 10% for usance of LC, Sight LC and Bank Guarantee

c) Working Capital facility from CITI Bank aggregating to Rs. 1,209.79 Lakhs are secured by:

i) Plot No - A145 (J) & Sp-145 (F to I), Phase-1, Riico Industrial Area, Bhiwadi Rajasthan 301019
ii) A-784, Phase-2, Bhiwadi Industrial Area Near Alwar Rajasthan 301019
iii) property Bearing No-8, Second Floor without Roof Right, Block-D Ashok Vihar, Govt School, Delhi 110052
iv) Current Assets
v) Movable Fixed Assets
vi) Personal Guarantee of Director Mr. Vipul Nagpal & Mrs. Garima Nagpal

d) Vendor Financing - Supplier Finance Arrangement

The Holding Company, in case of certain suppliers, enjoys extended credit period by using its credit line after the due date of the invoice. The interest cost in such case is borne by the Holding Company and is disclosed as finance cost. Since these are in nature of working capital loan/ short term loan, such amounts are disclosed as borrowings.

The Holding Company decides which invoices will be financed. The financier pays the supplier on the commercially agreed due date. The Holding Company repays the bank on due date of invoices along with interest rate 6.40% to 6.90% and 2M EBR (Repo Rate) + spread respectively. No guarantees or collateral are provided under the arrangement.

The Holding Company has no significant concentration of liquidity risk with any individual finance provider.

There were no material business combinations or foreign exchange differences that would affect the liabilities under the supplier finance arrangement in either period.

The carrying amounts of liabilities under the supplier finance arrangement are considered to be reasonable approximations of their fair values, due to their short-term nature.

The Holding Company has not provided comparative information in respect of the amendments to Ind AS 7 and Ind AS 107 relating to supplier finance arrangements, as it has applied the transitional relief available on initial adoption of these amendments, which allows

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(Rs. in Lakhs)

Quantitative Disclosure of Amounts Involved:

Particulars	As at March 31, 2026
(i) Carrying amount of financial liabilities under supplier finance arrangements	
(a) Presented under Borrowings	5,497.31
(b) of which supplier have received payment from finance provider.	5,497.31
(c) Balance represents invoices confirmed under the arrangement but not yet settled by the bank (a-b).	-
(ii) Range of due dates (due date from invoice dates).	
(a) Liabilities under the supplier finance arrangement.	90 Days
(b) Trade payables not subject to supplier finance arrangements.	0-90 Days
(iii) In the event of delayed payment by the company, interest accrues (% p.a.).	NA

26 Trade Payables

Particulars	As at March 31, 2026
total outstanding dues of micro enterprises and small enterprises ; and*	1,989.07
total outstanding dues of creditors other than micro enterprises and small enterprises.	7,551.00
Total	**9,540.07**

*Refer Note no. 42

Additional Information

Trade Payables ageing schedule as at March 31, 2026

Particulars	Unbilled Payables	Not Due	Outstanding for following periods from due date				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	90.57	1,420.83	460.56	10.23	-	-	1,982.19
(ii) Others	221.54	4,399.39	2,929.76	0.31	-	-	7,551.00
(iii) Disputed dues - MSME	-	-	-	-	3.24	3.64	6.88
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	312.11	5,820.22	3,390.32	10.54	3.24	3.64	9,540.07

Trade Payables includes arrangements / acceptances where suppliers are initially paid by banks/financiers while the Holding Company continues to recognise the liability as trade payable till settlement with the banks.

Such trade payables represents the extended interest bearing credit offered by the supplier which is secured against Usance Letter of Credit (LC). The interest for the extended credit period payable to the supplier on maturity of the LC has been presented under finance costs.

27 Current Financial Liabilities - Others

Particulars	As at March 31, 2026
Interest Accrued but not Due	66.74
Creditors for Capital Goods	135.68
Fair Value of Derivative Liabilities at FVTPL	31.44
Other Payables	
- Salaries & Wages Payable	240.51
- Bonus Payable	57.58
- Employees Payable	36.52
- Expenses Payable	136.11
- Interest Payable on MSMED Act, 2006	33.59
- Other Payable	6.77
Total	**744.94**

28 Current Liabilities - Others

Particulars	As at March 31, 2026
Advance from Customers	126.89
Statutory Dues Payable	92.69
Total	**219.58**

29 Current Liabilities - Provision

Particulars	As at March 31, 2026
Provision for Employee Benefits*	
Gratuity	23.56
Total	**23.56**

* Refer note no. 41 for movement of provision towards employee benefit (as per Actuarial Certificate)

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30 Current Tax Liabilities (Net)

Particulars	As at March 31, 2026
Income Tax Provision (net of Advance Income Tax / TDS)	104.46
Total	**104.46**

31 Revenue from operations

Particulars	For the year ended March 31, 2026
Sale of Products	1,17,153.32
Sale of Services	12.10
Total	**1,17,165.42**

32 Other Income

Particulars	For the year ended March 31, 2026
Interest Income	
From Fixed Deposits / Margin Money with Banks	52.25
From Security with Electricity Department	9.61
From Customer	6.93
From Loan To Subsidiary	1.58
Gain on fair valuation of Security Deposit	3.40
Gain/(Loss) on Fair Valuation of Financial Instrument at FVTPL	40.37
Duty Draw Back Received	170.71
Incentive on Export Received	109.42
Sundry Balance Written Back (Net)	283.88
Miscellaneous Income	0.57
Gain on foreign currency transaction and translation (net)	323.09
Total	**1,001.81**

33 Cost of Material Consumed

Particulars	For the year ended March 31, 2026
Opening Stock	4,673.82
Add : Purchases During the year	97,941.31
	1,02,615.13
Less : Closing Stock	6,783.40
Total	**95,831.73**

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ORIENT CABLES (INDIA) LIMITED

ORIENT CABLES (INDIA) LIMITED
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(CIN: U31300DL2005PLC140809)
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(Rs. in Lakhs)

34 Changes in inventories of finished goods, Stock-in -Trade and Work-in-Progress

Particulars	For the year ended March 31, 2026
Opening Stock	
Finished Goods	1,893.97
Work-in-Progress	490.40
	2,384.37
Closing Stock	
Finished Goods	3,157.56
Work-in-Progress	911.40
	4,068.96
Total	**(1,684.59)**

35 Employee benefits expense

Particulars	For the year ended March 31, 2026
Salaries, Bonus and other allowances*	5,567.29
Contribution to Provident and Other Funds	133.66
Staff Welfare Expenses	68.82
Employee's Recruitment Expenses	26.23
Share based Payment expenses	152.03
Total	**5,948.03**

* Pursuant to the notification issued by the Ministry of Labour & Employment on November 21, 2025, notifying the Code on Wages, 2019, the Industrial Relations Code 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the Labour Codes"), the Group has evaluated the impact of the said Codes on employee benefits. In accordance with Ind AS 19 Employee Benefits, the Group has recognized the past service cost in respect of gratuity. Accordingly, an amount of Rs. 18.58 Lakhs has been recognized during the year ended March 31, 2026 and included under "Employee benefits expenses".

The Government of India has notified the related rules under the New Labour Codes on May 08, 2026. The Group has evaluated the impact of these rules and based on the current assessment, Management does not expect any material additional liability or material impact on the Consolidated Financial Statements.

36 Finance costs

Particulars	For the year ended March 31, 2026
Interest to Banks	1,093.32
Interest to Others	789.98
Interest on Lease Liabilities	15.02
Interest on TDS	0.49
Interest -Others	10.72
Total	**1,909.53**

37 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2026
Depreciation on property, plant and equipment (refer note no. 5)	1,389.43
Amortization of intangible assets (refer note no. 8)	3.33
Depreciation on Right of use assets (refer note no. 7)	79.29
Total	**1,472.05**

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38 Other Expenses

Particulars	For the year ended March 31, 2026
Consumption of Stores and Spare Parts	2,771.03
Power & Fuel, Water Charges	1,577.19
Repairs & Maintenance - P&M	79.80
Calibration and Testing Charges	99.65
Freight & Forwarding Charges	1,023.30
Business Promotion Expenses	48.26
Marketing Expenses	365.96
Commission Charges	113.03
Payments to the Auditor	
Audit Fees*	15.18
Taxation Matters	3.00
Other Services	0.64
Out of Pocket Expenses	1.92
Legal & Professional Charges	241.46
Rates & Taxes	41.47
Travelling, Conveyance and Vehicle Expenses	136.22
Rent	73.52
Printing & Stationery	2.45
Repairs & Maintenance - Building	41.05
Repairs & Maintenance - Other	47.32
Vehicle Running & Maintenance Expense	9.22
Membership & Subscription	12.28
Insurance Expenses	81.54
Telephone & Internet Expenses	9.79
CSR Expenditure	108.51
Bank Charges	171.03
Interest/Penalty on Statutory Dues	5.71
Miscellaneous Expenses	191.42
Director Sitting Fees	16.10
Impairment allowance for trade receivables considered doubtful	110.96
Loss on Fair Valuation of Derivative Contract at FVTPL	31.44
Total	**7,430.45**

***Payment to Auditors (Audit Fees)**

Particulars	For the year ended March 31, 2026
Orient Cables India Limited	15.00
OCL Greentech Private Limited	0.18
Total	**15.18**

39 Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33)

Particulars	For the year ended March 31, 2026
Basic Earnings Per Share	
Profit /(Loss) After Tax	5,359.01
Profit Attributable to Ordinary Shareholders	5,359.01
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic EPS)	10,20,35,000
Nominal Value of Ordinary Equity Share	Rs. 1/-
Earnings Per Share - Basic (In Rs.)	**5.25**
Diluted Earnings Per Share	
Profit /(Loss) After Tax	5,359.01
Profit Attributable to Ordinary Shareholders	5,359.01
Potential Equity Shares	-
Weighted Average Number of Ordinary Shares (used as denominator for calculating Diluted EPS)	10,20,35,000
Nominal Value of Ordinary Equity Share	Rs. 1/-
Earnings Per Share - Diluted (In Rs.)	**5.25**

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(Rs. in Lakhs)

40 Critical accounting estimates and judgments

The estimates and judgements used in the preparation of Consolidated financial statements are continuously evaluated by the Group, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Group believes to be reasonable under the existing circumstances. The said estimates and judgements are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

Although the Group regularly assesses these estimates, actual results could differ materially from these estimates – even if the assumptions under-lying such estimates were reasonable when made, if these results differ from historical experience or other assumptions do not turn out to be substantially accurate. The changes in estimates are recognised in the financial statements in the year in which they become known.

The areas involving critical estimates or judgments are:

1. Useful lives of property, plant and equipments **Note No. 4.1 & 5**
2. Measurement of Lease liabilities and Right of Use Asset **Note No. 4.12 & 7**
3. Useful life of intangible asset **Note No. 4.2 & 8**
4. Taxes **Note No. 4.9, 24 & 30**
5. Measurement defined benefit obligation **Note No. 4.11 & 41**
6. Measurement of Fair Values and Expected Credit Loss (ECL) **Note No. 4.3, 13 & 14**
7. Estimation of Provisions & Contingent liabilities **Note No. 4.17 & 43**
8. Measurement of share based payments **Note No. 4.15 & 58**

41 During the year, Group has recognised the following amounts in the Consolidated financial statements as per Ind AS - 19 "Employees Benefits"

a) Defined Contribution Plan

Contribution to Defined Contribution Plan, maintained under the Employees Provident Fund Scheme by the Central Government, is charged to Profit and Loss Account as under:

Particulars	For the year ended March 31, 2026
Employer's Contribution to Provident Fund and Other Funds	116.71

b) Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Liability for leave encashment is being accounted on lodging of claim and no provision for any leave encashment is made in the books.

Particulars	Gratuity
	For the year ended March 31, 2026
Mortality	100% of IALM (2012 - 14)
Discount rate	7.90%
Salary Increase Rate	8.00%

Table showing changes in present value of obligations :

Present value of the obligation as at the beginning of the year	153.40
Interest Cost	10.72
Current Service Cost	40.74
Past Service Cost	18.58
Benefits paid	(14.18)
Actuarial (gain)/ loss on obligations	(2.53)
Present value of obligation as at the end of the year	**206.73**

Other Comprehensive Income

Actuarial gain / (loss) for the year on PBO	(2.53)
Actuarial gain /(loss) for the year on Asset	-
Unrecognized actuarial gain/(loss) for the year	-

The amounts to be recognized in Balance Sheet :

Present value of obligation at the end of the year	206.73
Fair value of plan assets at the end of the year	-
Unfunded Liability/provision in Balance Sheet	(206.73)
Unfunded liability recognised in the balance sheet	**(206.73)**

Expenses recognised in Statement of Profit and Loss :

Current service cost	40.74
Interest cost	10.72
Net actuarial (gain) / loss recognised in the year	(2.53)
Past Service Cost	18.58
Expenses recognized in the profit & loss	**70.04**

Maturity profile of defined benefit obligation

0 to 1 Year	23.56
1 to 2 Year	25.85
2 to 3 Year	24.20
3 to 4 Year	28.14
4 to 5 Year	15.50
5 to 6 Year	14.04
6 Year onwards	75.43

Sensitivity Analysis

(i) Impact of the change in discount rate

Present Value of Obligation at the end of the year	206.73
Impact due to increase of 0.50 %	(5.65)
Impact due to decrease of 0.50 %	5.96

(ii) Impact of the change in salary increase

Present Value of Obligation at the end of the year	206.73
Impact due to increase of 0.50 %	5.38
Impact due to decrease of 0.50 %	(5.15)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

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42 Disclosure required under Micro, Small and Medium Enterprises Development Act, 2006 (the Act) are given as follows :

	Particulars	As at March 31, 2026
a.	The principal amount remaining unpaid to any supplier at the end of each accounting year^	2,022.47
b.	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	33.59
c.	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day	95.36
d.	The amount of interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-
e.	The amount of interest accrued and remaining unpaid at the end of each accounting year	33.59
f.	The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-

^ includes Creditors for Capital Goods of Rs. 33.40 Lakhs.

Note: The above information and that is given in 'Note-26' Trade Payables regarding Micro and Small Enterprises has been determined on the basis of information/confirmation available with the Group and has been relied upon by the auditors.

43 Commitments and Contingencies

(A) Contingent Liabilities not provided for in respect of :

	Particulars	As at March 31, 2026
(i)	Guarantees issued by Banks	255.45
(ii)	Letter of credit given by the bank on behalf of the Group (Margin Money for LC & BGs kept by way of fixed deposits Rs. 773.20 Lakhs.)	10,885.30

- The Group has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable in its Consolidated financial statements. The Group does not expect the outcome of these proceedings to have a material impact on its financial position.
- The Group did not have any long term derivative contracts for which there were any material foreseeable losses.

(B) The Holding Company has defaulted in complying with the provisions of Section 135 of the Companies Act, 2013 by delaying in depositing the unspent CSR expenses in a separate bank account after notification of the Companies (Amendment) Act 2019, applicable w.e.f. January 22, 2021, i.e. unspent amount for the financial year 2023-24 and 2022-23. The table below sets out the unspent CSR expenses which have been deposited in a separate bank account after the due date:

Particulars	F.Y. 2023-24	F.Y. 2022-23
Amount unspent on CSR activities for ongoing projects	53.75	19.28
Amount transferred to special account within 30 days from the end of the Fiscal *	18.10	-
Amount transferred after due date **	35.65	19.28

*Transferred on March 29, 2024

**The amount was transferred on September 20, 2024

**Amount of Rs. 1.80 Lakhs was transferred on March 22, 2024, and Rs. 17.48 Lakhs was transferred on March 29, 2024

The Holding Company has filed a suo-moto compounding application dated June 17, 2025 before the Registrar of Companies, NCT of Delhi and Haryana, for regularization of the said non-compliance and in the event that any fine or penalty is liable to be paid in relation to such non-compliance, the same shall be paid by the Holding Company and the officer in default.

(C) The Holding Company has outstanding obligation amounting to Rs. 1,200.00 Lakhs in respect of bonds given to central tax department against import of goods at concessional rate of basic custom duty. The Holding company expects to fulfill the obligation in due course of time.

(D) The E-Waste (Management) Rules, 2022 issued by the Central Pollution Control Board (CPCB) became applicable to the Company with effect from April 1, 2023. Pursuant to these Rules, the Holding Company has obtained Extended Producer Responsibility (EPR) authorisation from CPCB as a Producer for specified categories of products covered under Schedule I of the E-Waste (Management) Rules, 2022 and has engaged authorised third-party waste management agencies for the collection, recycling and disposal of e-waste.

The Holding Company has fulfilled its EPR obligations for the current financial year. Based on the management's assessment and the compliance status as at the reporting date, no additional provision is considered necessary in the consolidated financial statements.

(E) Capital Commitments

Particulars	As at March 31, 2026
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	143.72

(F) Other Commitments

The Holding Company has imported capital goods under the Export Promotion Capital Goods(EPCG), Utilising the benefit of zero rate or Concessional rate of custom duty. These benefits are subject to the fullfilment of certion export obligation with in the stipulated period of time under the EPCG Scheme such export obligation remining to be fullfiled the year end is as follow.

Particulars	As at March 31, 2026
Export obligation under EPCG Scheme	-

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(Rs. in Lakhs)

(G) Material Civil Litigation

(i) Orient Electric Limited ("Orient Electric") filed an application under Section 16(1) of the Companies Act, 2013 for rectification of the corporate name of our Holding Company. Our Holding Company filed a preliminary reply dated September 18, 2025 claiming that the application was liable to be dismissed. Our Holding company further filed a detailed reply on October 10, 2025 in furtherance to the preliminary reply. The matter has been heard by the Ld. Regional Director on September 29, 2025, December 11, 2025, January 19, 2026, February 10, 2026 on which date the Ld. Regional Director was on leave and the matter was adjourned to March 11,2026. Following the hearing held on March 11, 2026, the matter was listed on March 25, 2026, April 14, 2026 and May 6, 2026. On March 25, 2026 and May 6, 2026, adjournments were sought in view of the ongoing settlement discussions between the parties. The hearing scheduled on April 14, 2026 could not be taken up as it was a government holiday and the office of the Regional Director remained closed, resulting in no hearings being conducted on that date. On May 22, 2026, it was noted that the matter had been assigned to a newly appointed Regional Director. The newly appointed Regional Director has thereafter listed the matter on July 3, 2026. The matter is currently pending.

(ii) The Holding Company has filed a civil suit bearing no. CS (COMM) 1140 OF 2025, against Orient Electric Limited ("Orient Electric") before the Hon'ble Hight Court of Delhi at New Delhi ("High Court"), seeking a permanent injunction restraining Orient Electric and all persons acting on their behalf from manufacturing, selling, advertising, promoting or using the marks ORIENT, ORIENT ELECTRIC, ORIENT WIRES, ORIENT WIRES & CABLES, or any other mark identical or deceptively similar to our Holding Company's well-known brand "ORIENT CABLES" in relation to wires, cables or any allied goods in any manner that may cause passing off, dilution or unfair competition. The matter has been listed for hearing before the High Court on October 17, 2025, November 07, 2025, November 21, 2025, December 01, 2025, December 02, 2025, December 08, 2025, December 16, 2025, December 22, 2025, January 14, 2026, January 16, 2026, January 30, 2026, February 12, 2026 and February 19, 2026. The matter was listed before the Hon'ble Court on March 20, 2026. On the said date, both parties sought an adjournment. The matter is presently listed for hearing on July 28, 2026. The matter is currently pending.

(H) Litigation filed against Holding Company Material Civil Litigation

Orient Electric Limited ("Orient Electric") filed a counter civil suit bearing no. CS (COMM) 1200/2025 against our Holding Company before the Hon'ble High Court of Delhi at New Delhi ("High Court") seeking a permanent injunction restraining our Holding Company and all persons acting on their behalf from manufacturing, selling, offering for sale, marketing, advertising or otherwise dealing in any goods under the impugned mark "ORIENT" or any identical or deceptively similar variations thereof, including as part of any corporate/trade name, domain name, website or business identifier, so as to prevent infringement, passing off and unfair competition in relation to the Orient Electric's registered trademarks. The matter has been listed for hearing before the High Court on November 11, 2025, November 12, 2025, November 21, 2025, December 01, 2025, December 02, 2025, December 08, 2025, December 16, 2025, January 14, 2026, January 30, 2026, February 03, 2026, February 12, 2026 and February 19, 2026. The matter was listed on March 20, 2026 before HMJ Jyoti Singh, wherein both parties sought an adjournment. The next date of hearing before the Hon'ble Court is July 28, 2026. Separately, before the Ld. Joint Registrar, the matter was listed on March 25, 2026 and was thereafter directed to be listed on July 2, 2026 for reporting settlement, if any, and/or completion of pleadings. Orient Cables/the Company filed its Written Statement on April 4, 2026. The written statement has been taken on record and has been placed for consideration on the already scheduled date of July 2, 2026. The matter is currently pending.

44 In the opinion of the Board and of the best of their knowledge and belief, the value of realization in respect of the Current Assets, Loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of amount reasonably required.

45 Segmental Reporting

(a) Primary Segment Information

The Group has identified business segments as its primary segment and geographic segments as its secondary segment. Accordingly segments have been identified in line with Indian Accounting Standard on Segment Reporting 'Ind AS-108'. The Group is mainly engaged in the business of manufacturing of extensive range of cables including Networking Cables, power Cable, Optical Fiber Cables,Wire & Cable harness assemblies, EV Charging Gun & Cable assembly and Other Allied Products etc. There are no reportable business segment taking into account all the factors, viz., the nature of product and services, identical risks and return, the organization structure and the internal financial reporting system.

(b) Geographical Information

Geographical revenue is allocated based on the location of the customers and non current assets are also allocated based on the location of the assets. The information regarding geographical revenue and non-current assets are as follows:

Particulars	For the year ended March 31, 2026
Revenue from External Customers	
In India	1,06,316.86
Outside India	10,848.56
Total revenue as per statement of profit and loss	**1,17,165.42**
Non Current Assets	
Within India (excluding financial assets & deferred tax assets)	19,500.70
Outside India	-
Total	**19,500.70**

46 Disaggregation of Revenue

The operations of the Group are limited to business of manufacturing of extensive range of cables including Networking Cables, power Cable, Optical Fiber Cables,Wire & Cable harness assemblies, EV Charging Gun & Cable assembly and Other Allied Products etc. Revenue from contract with customers is from sale of manufactured goods. Sale of goods are made at a point in time and revenue is recognised upon satisfaction of the performance obligations which is typically upon dispatch / delivery. The Group has a credit evaluation policy based on which the credit limits for the trade receivables are established. There is no significant financing component as the credit period provided by the Group is not significant.

Reconciliation of revenue as recognised in the Statement of Profit and Loss with the contracted price

Particulars	For the year ended March 31, 2026
Revenue as per contracted price	1,17,568.63
Less:	
Trade Discount, Rebate, variable consideration etc.	-
Sale Return	403.21
Revenue as per Statement of Profit & Loss (Ind AS-115)	**1,17,165.42**

Disaggregated revenue recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026
Networking Cables and Solutions	91,656.58
Specialty Power, Optical Fibre Cables and Solutions	25,039.41
Wire & Cable harness assemblies, EV Charging Gun & Cable assembly	15.18
Other Allied Products	454.26
Total	**1,17,165.42**

Primary Geographical Markets in respect of revenue as recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2026
In India	1,06,316.86
Outside India	10,848.56
Total	**1,17,165.42**

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Disaggregated revenue recognised in the Statement of Profit and Loss :

Particulars	For the year ended March 31, 2026
Related Party	1.40
External Customer	1,17,164.02
Total	**1,17,165.42**

Contract Balances

The following table provides information about receivables and contract liabilities from contract with customers:

Particulars	As at March 31, 2026
Contract liabilities	
Advance from Customers	126.89
Total	**126.89**
Receivables	
Trade Receivables	21,973.88
Less : Impairment allowance for trade receivables	161.97
Total	**21,811.91**

Significant changes in the contract liabilities balances during the year are as follows:

Particulars	As at March 31, 2026
Opening Balance	170.68
Addition during the year	82.66
Less: Revenue recognised during the year	126.45
Closing Balance	**126.89**

Information about major customers

More than 10% of the Revenues is from Two customers aggregating to Rs. 51,025.86 Lakhs representing approximately 43.55 % of the Group revenue from operations for the year ended March 31, 2026.

47 As required by Ind AS - 24 "Related Party Disclosures"

a) Name and description of related parties.-

Name	Relationship
Vipul Family Trust	Significant Influence
Garima Family Trust	
Bedrock Estates Private Limited	
Orient Networks Private Limited	
Sunlord International	
Orient International (ceased on March 31, 2025)	
Mr. Vipul Nagpal (Managing Director)	Key Management Personnel (KMPs)
Ms. Garima Nagpal (Whole Time Director) change in designation w.e.f January 01, 2025	
Mr. Vardaan Nagpal (Director) w.e.f. October 25, 2024	
Mr. Vardaan Nagpal (Whole Time Director) w.e.f. March 28, 2025	
Mr. Darshan Lal Nagpal (Upto May 15, 2024)	
Ms. Prem Nagpal (Upto May 15, 2024)	
Mr. Rakesh Khurmi (Chief Financial Officer) ceased on November 06, 2025	
Mr. Rahul Sharma (Chief Financial Officer) w.e.f. November 14, 2025	
Ms. Mona Kaushik (Company Secretary) w.e.f. June 03, 2024	
Ms. Mona Kaushik (Company Secretary and Compliance officer) w.e.f. November 30, 2024	
Ms. Richa Sharma (Director)	
Mr. Saket Sharma (Director)	
Mr. Rohit Himatsingka w.e.f. May 29, 2025	Independent Directors
Ms. Garima Dhamija w.e.f. March 31, 2025	
Mr. Anil Gupta w.e.f. March 31, 2025	
Ms. Garima Dhamija ceased on May 12, 2026[@]	
Mr. Darshan Lal Nagpal	Relative of KMP
Ms. Prem Nagpal	
Mr. Kian Kuber Nagpal	

[@] The Holding Company is in the process of identifying and appointing a suitable candidate to fill the resultant vacancy within the time period prescribed under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

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b) Nature of transactions: -The transactions entered into with the related parties during the reporting year along with outstanding balances as at respective year are as under:

Nature of Transactions	Amount For the year ended March 31, 2026
A) TRANSACTIONS DURING THE YEAR	
Sale of Goods	
Orient International	-
Sunlord International	1.40
Purchase of Goods	
Orient International	-
Sunlord International	4.26
Purchase of Capex	
Orient International	-
Rent Paid	
Mr. Vipul Nagpal	1.20
Orient Networks Private Limited	48.80
Interest on Loan	
Mr. Vipul Nagpal	-
Ms. Garima Nagpal	-
Mr. Darshan Lal Nagpal	-
Ms. Prem Nagpal	-
Remuneration paid	
Mr. Vipul Nagpal	139.65
Ms. Garima Nagpal	48.30
Mr. Vardaan Nagpal	31.00
Mr. Kian Kuber Nagpal	10.00
Mr. Rakesh Khurmi	37.67
Mr. Rahul Sharma	28.95
Mrs. Mona Kaushik	26.67
Reimbursement of Expenses-Remuneration	
Mr. Vipul Nagpal	10.35
Ms. Garima Nagpal	8.70
Mr. Vardaan Nagpal	4.00
Mr. Rakesh Khurmi	2.13
Mr. Rahul Sharma	1.78
Ms. Mona Kaushik	3.56
Security Paid	
Orient Networks Private Limited	-
Loan Taken	
Mr. Vipul Nagpal	-
Ms. Garima Nagpal	-
Mr. Saket Sharma	50.50
Ms. Richa Sharma	50.50
Loan Repaid	
Mr. Vipul Nagpal	-
Ms. Garima Nagpal	-
Mr. Darshan Lal Nagpal	-
Ms. Prem Nagpal	-
Reimbursement of Expenses incurred by us	
Orient Networks Private Limited	5.54
Orient International	-
Advance Given	
Mr Vardaan Nagpal	140.00
Advance Received Back	
Mr Vardaan Nagpal	140.00
Interest on Loan	
Saket Sharma	1.19
Richa Sharma	1.15
Sitting Fees	
Mr. Anil Gupta	5.70
Mr. Rohit Himatsingka	5.70
Ms. Garima Dhamija	4.70
Share Based Payment Expenses	
Ms. Mona Kaushik	3.19
Remuneration Payable	
Mr. Vipul Nagpal	10.37
Ms. Garima Nagpal	3.99
Mr. Vardaan Nagpal	3.17
Mr. Kian Kuber Nagpal	0.79
Mr. Rahul Sharma	2.25
Ms. Mona Kaushik	2.92
Rent Payable	
Mr. Vipul Nagpal	0.40
Orient Networks Private Limited	0.80
Interest Payable	
Saket Sharma	1.07
Richa Sharma	1.04
Trade Payable	
Sunlord International	3.38
Loan Payable	
Saket Sharma	50.50
Richa Sharma	50.50
Other Receivable	
Orient Networks Private Limited	1.88
Security Receivable	
Orient Network Private Limited	24.00

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director, whether executive or otherwise. Remuneration to key management personnel were as follows:

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(Rs. in Lakhs)

F.Y. 2025-26

Particulars	Director	Company Secretary	CFO
Short-term employee benefits	229.90	30.02	68.44
Performance linked incentive ('PLI')	-	-	-
Post-employment benefit	12.10	0.22	2.08
Share-based payment^^	-	3.19	-
Dividend paid	-	-	-
Commission paid	-	-	-

As the liabilities for the gratuity are provided on an actuarial basis, and calculated for the Group as a whole rather than each of the individual employees, the said liabilities pertaining specifically to KMP are not known and hence, not included in the above table.

^^Share based payment transactions included above relates to fair value of options granted to Key Management Personnel under the ESOP scheme, that is amortised in the statement of Profit and Loss during the grant period until the Vesting of the shares as per the scheme.

48 Financial Risk Management Objectives and Policies

The Group principal financial liabilities comprise trade and other payables, lease liabilities. The main purpose of these financial liabilities is to finance the Group operations. The Group principal financial assets include cash and cash equivalents that derive directly from its operations.

The Group business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Group senior management has the overall responsibility for the establishment and oversight of the Group risk management framework. The Group risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group activities.

Management of Liquidity Risk

Liquidity risk is the risk that the Group will face in meeting its obligations associated with its financial liabilities. The Group approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. The following table shows the maturity analysis of the Group financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

Particulars	Notes Nos.	Carrying Amount	Less than 12 months	1 to 5 Years	Above 5 Years	Total
As at March 31, 2026						
Trade payables*	26	9,540.07	9,540.07	-	-	9,540.07
Borrowings^	22,25	23,419.19	19,846.34	3,572.85	-	23,419.19
Lease Liabilities	7	109.32	87.60	29.70	-	117.30

*Trade payables also include Rs. 2,004.28 lakhs in respect of payable that have been discounted by suppliers from banks/financiers.

^Borrowings include Rs. 5,497.31 Lakhs in respect of trade payable that have been paid by the bank under supplier financing arrangements.

The Holding Company had access to following funding facilities :

	As at March 31, 2026		
Funding facilities	Total facility	Drawn	Undrawn
Less than 1 year	23,000.00	13,041.16	9,958.84
Total	23,000.00	13,041.16	9,958.84

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
INTEREST RATE RISK		
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group exposure to the risk of changes in market interest rates relates primarily to the Group long-term debt obligations with floating interest rates. a) Group has Fixed deposits with Banks amounting to Rs. 859.51 Lakhs as at March 31, 2026. Interest Income earned on fixed deposit for year ended March 31, 2026 is Rs. 52.25 Lakhs. b) Group has Borrowing from Banks amounting to Rs. 23,318.19 Lakhs as at March 31, 2026. Interest Expenses on such borrowings from Banks for the year ended March 31, 2026 is Rs. 1,093.32 Lakhs.	In order to manage its interest rate risk The Group diversifies its portfolio in accordance with the risk management policies.	As an estimation of the approximate impact of the interest rate risk, with respect to financial instruments, the Group has calculated the impact of a 1% change in interest rates. a) A 1% increase in interest rates would have led to approximately an additional Rs. 8.60 Lakhs gain for year ended March 31, 2026 in Interest income. A 1% decrease in interest rates would have led to an equal but opposite effect. b) A 1% increase in interest rates would have led to approximately an additional Rs. 233.18 Lakhs loss for year ended March 31, 2026 in Interest expense. A 1% decrease in interest rates would have led to an equal but opposite effect.

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting year.

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ORIENT CABLES (INDIA) LIMITED

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
(CIN: U31300DL2005PLC140809)
Notes to Consolidated Financial Statements for the year ended March 31, 2026

(Rs. in Lakhs)

POTENTIAL IMPACT OF RISK	MANAGEMENT POLICY	SENSITIVITY TO RISK
PRICE RISK		
The Group is exposed to price risk arising from its investments in mutual funds classified as financial assets measured at Fair Value Through Profit or Loss (FVTPL). These investments are valued based on the Net Asset Value (NAV) declared by the respective fund houses at the reporting date. Consequently, changes in the NAV due to market movements may impact the Group's profit before tax. The Group has investment in mutul funds amounting to Rs. 788.96 Lakhs as at March 31, 2026 (Rs. 748.60 Lakhs as at March 31, 2025).	The Group manages its exposure to price risk by investing surplus funds in a diversified portfolio of mutual funds after evaluating the credit quality, investment objectives and liquidity profile of the schemes. The investment portfolio is periodically reviewed and monitored by the management to ensure that the associated market risks remain within acceptable limits.	As an estimation of the approximate impact of the price risk, with respect to financial instruments, the Group has calculated the impact of a 1% change in NAV. A reasonably possible 1% increase in the Net Asset Value (NAV) of mutual fund investments at the reporting date, with all other variables held constant, would have resulted in an approximately Rs. 7.89 lakhs increase in profit before tax as at March 31, 2026 (March 31, 2025: Rs. 7.49 lakhs). A 1% decrease in the NAV would have resulted in an equal but opposite

Foreign Currency Risk:
The Group operates internationally and undertakes transactions denominated in foreign currencies, primarily USD and Euro. Consequently, the Group is exposed to foreign currency risk arising from export revenues, import of raw materials and capital goods, and other foreign currency commitments.

Exchange rate fluctuations may impact the Group revenue, costs, and outstanding receivables/payables denominated in foreign currencies. The Group manages its foreign exchange exposure in accordance with its approved risk management policy.

Foreign currency exposure at the end of the reporting year and it's sensitivity analysis: refer note no. 50.

Credit Risk
Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Trade Receivables
The Group trades with recognized and credit worthy third parties. It is the Group policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an on-going basis with the result that the Group exposure to bad debts is not significant. At March 31, 2026 the Group had top 10 customers that owed the Group more than Rs. 16,298.09 Lakhs and accounted for approximately 74.15% of all the receivables outstanding. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note no. 14. The Group does not hold collateral as security. The Group is exposed to credit risk in the event of non-payment by customers. Credit risk concentration with respect to trade receivables is mitigated by the Group large customer base. Adequate expected credit losses are recognized as per the assessments. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

During the year, the Group assigned certain trade receivables under a limited recourse factoring arrangement, which have been derecognised in accordance with Ind AS 109. Accordingly, such receivables are not included in the Group's maximum credit risk exposure. (Refer Note 15.8).

The Group invests surplus funds in debt mutual fund schemes. These schemes mainly invest in high-quality debt securities and, accordingly, the Group considers the associated credit risk to be low.

Security deposits with landlords, which are recoverable on completion of lease term or termination of lease arrangements where the credit risk is envisaged to be minimal and recoverability of such amount is monitored at regular intervals. The Group has not acquired any credit impaired asset.

The risk of default in respect of loans granted to the subsidiary is considered negligible, considering the financial position and ongoing support arrangements.

Financial Instruments and Cash Deposits
Credit risk from balances with banks and financial institutions is managed by the management in accordance with the Group policy. The Group maintains its Cash and cash equivalents and Bank deposits with reputed and highly rated banks Hence, there is no significant credit risk on such deposits Counterparty credit limits are reviewed by the management on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.
The Group maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 is the carrying amounts as illustrated in Note no. 10, 15, 16 & 17.

Capital Management
Capital includes issued equity capital and Securities premium and all other equity reserves attributable to the equity holders. The primary objective of the Group capital management is to ensure the Group ability to continue as a going concern and maximize the shareholder value.

Particulars	Note No.	As at March 31, 2026
Borrowings (excluding supplier finance arrangement)	22,25	17,921.88
Liabilities under supplier finance arrangement	25	5,497.31
Less : Cash and Cash equivalents	15	(1,289.46)
Less: Other Bank Balances	16	(36.22)
Net Debt		**22,093.51**
Total Equity		23,606.85
Net Debt to Equity		93.59%

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using Net debt equity ratio, which is Net Debt divided by Equity.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.

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ORIENT CABLES (INDIA) LIMITED

(Rs. in Lakhs)

49 Financial Instruments by category

Particulars	As at March 31, 2026				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Cash and Cash equivalents (Note No. 15)	-	-	1,289.46	1,289.46	1,289.46
II) Other Bank Balances (Note No. 16)	-	-	36.22	36.22	36.22
III) Trade Receivables (Note No. 14)	-	-	21,811.91	21,811.91	21,811.91
IV) Investments (Note No. 13)	788.96	-	-	788.96	788.96
VI) Other Receivables (Note No. 10, 17)	-	-	2,458.95	2,458.95	2,458.95
Total financial assets	**788.96**	-	**25,596.54**	**26,385.50**	**26,385.50**
2) Financial liabilities					
I) Trade payables (Note No. 26)	-	-	9,540.07	9,540.07	9,540.07
II) Borrowings (Note No. 22,25)	-	-	23,419.19	23,419.19	23,419.19
III) Lease Liabilities (Note No. 7)	-	-	109.32	109.32	109.32
IV) Foreign currency forward contracts (Note No. 27)	31.44	-	-	31.44	31.44
V) Other Liabilities (Note No. 27)	-	-	713.50	713.50	713.50
Total Financial liabilities	**31.44**	-	**33,782.08**	**33,813.51**	**33,813.51**

Management has assessed that Cash and cash equivalents, Other balances with banks, Loans, Trade receivables, Other financial assets, Borrowings, Lease liabilities, Trade payables and Other financial liabilities with short term-maturities carried at amortized cost (Level 3) approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair value hierarchy :
The fair value measurement hierarchy of the Group assets and liabilities are as follows:

	Level 1	Level 2	Level 3
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2026
Financial assets			
At fair Value through Profit or Loss			
Investment	788.96	-	-
Financial liabilities			
At fair Value through Profit or Loss			
Foreign currency forward contracts	-	31.44	-

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Valuation Methodology

All financial instruments are initially recognized and subsequently re-measured at fair value as described below :

(a) Investment in mutual funds are valued using the closing net assets value (NAV) as at the Balance Sheet date. Foreign currency forwards are valued based on the forward exchange rates provided by the bank as at the balance sheet date.

(b) Trade receivables, cash and cash equivalents, borrowings, trade payables and other financial assets and liabilities approximate the carrying value due to their short term maturities. Fair value is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

(c) The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting year.

(d) Fair value of the remaining financial instruments is determined using discounted cash flow analysis, unless the carrying value is considered to approximate to fair value.

There have been no transfers among Level 1, Level 2 and Level 3 during the year.

50 Foreign Currency Exposure

a) The Group undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations will arise.

b) The Group uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and forecasted transactions. The use of foreign currency forward contracts is governed by the Company's strategy, which provides principles on the use of such forward contracts consistent with Company's Risk Management Policy. The Group does not use forward contracts for speculative purposes.

c) The carrying amounts of the Group foreign currency denominated monetary assets and monetary liabilities at the end of the reporting year are as follows:

Particulars	As at March 31, 2026	
	Foreign Currency	Equivalent
		(Rs. in Lakhs)
USD/INR	7,26,850.00	628.69

Foreign Currency Exposure

Particulars	Currency	As at March 31, 2026	
		Foreign Currency	Equivalent
			(Rs. in Lakhs)
Trade Receivables	USD/Rs.	24,86,180.55	2,357.65
Trade Payables	USD/Rs.	10,07,336.32	955.36
	EURO/Rs.	725.19	0.79
Advance from Customers	USD/Rs.	1,02,703.56	83.39
Advance to Suppliers	USD/Rs.	1,45,903.93	136.94
Bank EEFC	USD/Rs.	15,963.55	15.14
PCFC Loan	USD/Rs.	-	-

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(Rs. In Lakhs)

Foreign currency sensitivity analysis

The following details are demonstrate the Group sensitivity to a 5% increase and decrease in the Rs. against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as tabulated above and adjusts their translation at the year end for a 5% change in foreign currency rates. A positive number below indicates an increase in profit or equity and vice-versa.

Impact on profit or loss for the year	As at March 31, 2026	
	Rupee strengthens by 5%	Rupee weakens by 5%
USD	(102.31)	102.31
EURO	0.04	(0.04)

51 Details of loans given, investments made and guarantee given under section 186(4) of the Companies Act, 2013

Particulars	F.Y. 2025-26		
	Investments made/(withdrawn) /adjustments	Balance As at March 31, 2026	Maximum amount outstanding at anytime during the year
Investment -Others (Refer note no. 13)			
Mutual Funds	40.37	788.96	788.96

52 Tax Reconciliation

Particulars	For the year ended March 31, 2026
Net Profit as per Profit and Loss Account (before tax)	7,260.03
Current Tax rate	25.17%
Current Tax	1,827.20
Adjustment:	
Other Adjustments	54.24
Interest on Income Tax	-
Ind AS Impact	(1.75)
Tax Provision as per Books	**1,879.69**

53 Additional Information, as required under Schedule III to the companies Act, 2013, of enterprises consolidated as subsidiary.

S. No.	Entities	Net Assets as at March 31, 2026	
		As % of consolidated Net Assets	Amounts
A	**Parent**		
1	Orient Cables (India) Limited	100.21%	23,633.30
B	**Subsidiaries**		
(i)	**Indian**		
1	Orient Greentech Private Limited	-0.20%	(46.35)
	Adjustments arising out of consolidation	0.08%	19.90
	Non-Controlling Interests	-0.10%	(22.72)
	Total after consolidation adjustments	**100.00%**	**23,584.13**

S. NO.	Entities	Share in Profit or Loss		Share in Other Comprehensive Income (OCI)		Share in Total Comprehensive Income	
		As % of consolidated Profit or Loss	Amounts	As % of consolidated Other Comprehensive Income	Amounts	As % of consolidated Total Comprehensive Income	Amounts
	For the year ended March 31, 2026						
A	Parent						
1	Orient Cables (India) Limited	100.96%	5,410.63	100.00%	3.17	100.96%	5,413.80
B	Subsidiaries						
(i)	Indian						
1	Orient Greentech Private Limited	-0.96%	(51.35)	-	-	-0.96%	(51.35)
	Total	100.00%	5,359.28	100.00%	3.17	100.00%	5,362.45

The aforementioned Indian Subsidiary Company was incorporated on May 05, 2025.

54 Initial Public Offer

The Holding Company is in process of Initial Public Offer (IPO) to raise Rs. 70,000.00 Lakhs through fresh issue of equity shares and offer for sale by selling shareholders of face value of Rs. 1/- each. The Holding Company has filed Draft Red Herring Prospectus ('DRHP') with SEBI dated July 10, 2025. As at March 31, 2026, the Holding Company has incurred expenses of Rs. 828.91 Lakhs that are directly attributable to the proposed Initial Public Offering ("IPO"). Such amounts were shown as Other advances under Note 17. The Holding Company expects to recover certain amounts from its selling shareholders and the balance amount would be adjusted against securities premium account in accordance with Section 52 of The Companies Act, 2013 upon the shares being issued.

55 As per Notification No.FEMA 23(R)/(7)/2025-RB Dated November 13, 2025 and RBI guidelines the amount representing the full export value of goods / software/ services exported should be realized and repatriated to India within fifteen months from the date of export i.e. Date of Invoice. Trade receivable of Rs. 22.75 Lakhs is outstanding against export beyond stipulated time as at March 31, 2026.

56 As per master circular on Import of Goods and Services vide ref no. RBI/2015-16/82 Master Circular No.13/2015-16, Dated July 01, 2015(Amended up to November 27, 2015) remittances against imports should be completed not later than six months from the date of shipment. Trade payable of Rs. 0.92 Lakhs is unpaid against import beyond stipulated time as at March 31, 2026.

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(Rs. in Lakhs)

57 Other Statutory Information

i) The title deeds of immovable properties (other than immovable properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Group.

ii) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the reporting year.

iii) The Group does not have any investment in properties.

iv) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Holding for holding any Benami property.

v) The Group has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or year of repayment except loan given to subsidiary Compnay of Rs. 81.00 Lakhs which is repayable on demand.

vi) The Group has utilised funds raised from borrowings from banks for the specific purposes for which they were taken.

vii) The Holding Company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the Holding Company with such banks or financial institutions are in agreement with the books of account of the Holding Company except as mentioned hereunder:

As at March 31, 2026

Qtr ending	Bank Name	Particulars	Amount as per Unaudited Books of Accounts	Amount as reported in the quarterly return/statement	Difference	Reason for Discrepancies
30-Jun-25	HDFC Bank/CITI Bank/ICICI Bank	Trade Receivables	20,391.92	20,391.92	-	The differences are due to the change in overhead, AR factoring, reinstatement, and year end audit adjusment entry.
		Inventory	7,264.89	7,355.92	(91.03)	
30-Sep-25		Trade Receivables	18,349.31	18,371.84	(22.53)	
		Inventory	7,508.02	7,569.77	(61.75)	
31-Dec-25		Trade Receivables	23,964.64	23,961.95	2.69	
		Inventory	8,103.83	8,103.63	0.19	
31-Mar-26		Trade Receivables	25,166.17	28,650.71	(3,484.54)	
		Inventory	8,963.87	8,919.26	44.61	

viii) The Group has not been declared as a wilful defaulter by any lender who has powers to declare a Group as a wilful defaulter at any time during the reporting year or after the end of reporting year but before the date when consolidated financial statements are approved.

ix) The Group does not have any transactions with struck-off companies.

x) The Group does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

xi) The Group has not traded or invested in Crypto currency or Virtual Currency during the reporting year.

xii) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

xiii) The Group does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory year.

xiv) The Group has not filed any scheme of arrangements in terms of section 230 to 237 of the Companies Act, 2013 during the year

xv) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xvi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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(Rs. in Lakhs)

58 Share Based Payments

At the recommendation of Nomination and remuneration committee and pursuant to the resolution passed by the Board of Directors in their meeting held on June 12, 2025, and approved by the Shareholder at their annual general meeting held on June 13, 2025 the Holding Company has announced the OCL Employee Stock Option Scheme 2025 ("OCL ESOP Scheme 2025") for issue of options to the eligible employees which may result in issue of Equity Shares not exceeding 4,000,000 Equity Shares. The OCL ESOP Scheme 2025 has been framed in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.During the year, the Nomination and Remuneration Committee in its meeting held on June 12, 2025 granted 4,96,024 options to the eligible employees of the Holding Company at an exercise price of Rs. 212.96 Remaining options of 35,03,976 are available in the ESOP Pool to be granted to the employees of the Holding Company. Over the course of operations, 59,713 options out of the granted pool lapsed and were added back to the ungranted pool. Hence, total ungranted options as on March 31, 2026 are 35,63,689 . Vesting of Options will take place over year of Four years in the manner as under

Vesting Schedule: end of			
1st Year	2nd Year	3rd Year	4th Year
15%	25%	30%	30%

Set out below is a summary of options granted under

Particulars	For the year ended March 31, 2026	
	Weighted average exercise price per share option (INR)	Number of options
Opening balance	-	-
Granted during the year	212.96	4,96,024
Exercised during the year	-	-
Forfeited/expired during the year	-	59,713
Closing balance	212.96	4,36,311

Share options outstanding at the end of reporting year has following exercise prices and weighted average remaining contractual life:

Grant date	For the year ended March 31, 2026		
	Exercise price	Share options	weighted average remaining contractual life
June 13, 2025	212.96	65,447	4.12
June 13, 2025	212.96	1,09,078	4.62
June 13, 2025	212.96	1,30,893	5.12
June 13, 2025	212.96	1,30,893	5.62

Measurement of fair values

The fair values are measured based on the Black-Scholes-Merton model. The fair value of the options and inputs used in the measurement of the grant date and measurement date fair values of the equity -settled and cash settled share based payments are as follows:

Options granted on	Fair value per Option at grant date (In INR)	Share price at grant date (In INR)	Exercise price (in INR)	Expected volatility	Expected life (in years)	Expected dividend yield	Risk-free interest rate
June 13, 2025	96.79	212.96	212.96	36.69%	4.92	0.23%	5.89%
June 13, 2025	96.79	212.96	212.96	38.46%	5.42	0.23%	5.92%
June 13, 2025	96.79	212.96	212.96	38.19%	5.92	0.23%	5.96%
June 13, 2025	96.79	212.96	212.96	37.77%	6.42	0.23%	5.99%

Details of ESOPs granted to KMPs:

During the year, the Holding Company had granted various stock options to KMPs of the Company as per the " OCL Employee Stock Option Scheme 2025"

Following are the details of option granted to KMPs:

Name of Person	Designation	Date of Grant	No of Options Granted
Ms. Mona Kaushik	Company Secretary	June 13, 2025	9,154

The Holding Company has recognised an expense of Rs. 152.03 Lakhs in accordance with Ind AS 102 "Share Based Payments" for the year ended March 31, 2026 . The carrying amount of Employee stock options outstanding reserve as at March 31, 2026 is Rs. 152.03 Lakhs for ESOP granted to the employees of the Holding Company.

Share based payment expenses for ESOPs issued to KMPs:

Name of Person	Amount
Ms. Mona Kaushik	3.19
Total Share based payment expenses for ESOPs issued to KMPs	3.19

59 Audit Trail

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Holding Company uses SAP Business One 10.0 for SAP HANA (Version 10.00.180) FP 2111 (64-bit) and the subsidiary company uses TallyPrime (Release 6.1) for maintaining their respective books of account. Both the accounting software applications have a feature of recording an audit trail (edit log), which has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail feature was not enabled at the database level to log any direct data changes. Further, there were no instances of the audit trail feature being tampered with in respect of the accounting software for which the audit trail feature was enabled. Additionally, the audit trail has been preserved by the Holding Company and the subsidiary company in accordance with the statutory requirements for record retention.

60 Backup of Books of accounts

The Group is maintaining its books of accounts in electronic mode and these books of accounts are accessible in India at all times and the back-up of these books of accounts have been kept in servers physically located in India.

61 Event occurred after Balance sheet date

a) The Holding Company has entered into a Memorandum of Understanding ("MoU") with Aditya Infotech Limited wherein it was agreed to enter into 50:50 Joint Venture arrangement for the purposes of carrying on the business of manufacturing of electric cables including LAN cables and CCTV cables, terminated assemblies, and connectors, for Aditya Infotech Limited ("AIL"). In order to implement the proposed Joint Venture, it has been agreed to incorporate a Private Limited Company in the name and style as agreed between the Parties under the said MoU The MoU is a non-binding arrangement, and the proposed joint venture shall be subject to execution of definitive agreement(s) and other necessary approvals, if any. The MoU shall automatically stand terminated upon execution of such definitive agreement(s).

b) The Holding Company has entered into a registered lease deed dated November 26, 2025 with Rajdhani Industrial Park, Bengaluru, Karnataka, for the premises situated at Plot No. 285, Rajdhani Industrial Park Road No.7 Avverahalli Industrial Area, Bilanakote Village, Sompura Hobli, Nelamangala Taluk, Bangalore Rural. The lease has been executed for a period of 5 (Five) years commencing from the lease commencement date, at a monthly lease rental of Rs. 9.90 Lakhs/- starting from April 01, 2026, subject to escalation and other terms and conditions as stipulated in the lease agreement. The said premises is used for Manufacturing of networking cables, Optical Fiber and Power cables and the commercial production at the facility commenced on April 01, 2026.

62 Subsequent Events

There are no other subsequent events that occurred after the reporting date, other than those already mentioned in the consolidated financial statements.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ORIENT CABLES (INDIA) LIMITED

63 (i) These being the first consolidated financial statements of the Group, comparative figures for the previous year have not been presented

(ii) Figures representing 0.00 lakhs are below Rs. 500/-

As per our report of even date

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Ravi Dakliya
Partner
Membership No. 304534
Place: Gurugram
Date: June 30, 2026

For and on behalf of the Board of Directors

Vipul Nagpal
Managing Director
DIN: 00469000

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik
Company Secretary
M. No. ACS 25230

Rahul Sharma
Chief Financial Officer
PAN :BMBPS6869R