ORIENT CABLES (INDIA) LIMITED
ANNUAL REPORT

FY 2024-25

BOARD'S REPORT

To,
The Members
ORIENT CABLES (INDIA) LIMITED
(Formerly Known as Orient Cables(India)Private Limited)

Your Directors have pleasure in presenting **20th** Annual Report and Audited Statement of Accounts of the Company for the year ended on 31st March, 2025.

1. FINANCIAL SUMMARY:

(Amount in Lakhs)

Particulars	For the year ended on	
	31.03.2025	31.03.2024
Revenue From Operations	82495.79	65776.70
Other income	690.46	721.15
Total Income	83186.25	66497.85
Total Expenses	76015.64	61061.93
Profit / (Loss) Before Tax	**7170.61**	**5435.92**
Less Tax Expenses (Net)	1844.39	1437.71
Profit/ (Loss) for the year	5326.22	3998.21
Other Comprehensive Income	**(15.90)**	**(8.38)**
Total Comprehensive Income	**5310.32**	**3989.83**
Earnings per Share **Basic** **Diluted**	**5.22**	**3.92**

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the period under review, the Company recorded net revenue from Operations of INR 82495.79 lakhs, higher by 25.42 % compared to INR 65776.70 lakhs of the last financial year. The Company recorded a net profit of INR5326.22 lakhs during the financial year ended 31 March 2025 against net profit of INR 3998.21 Lakhs in the previous year ended 31 March 2024. Demand in the LAN cables was quite robust and therefore company enhanced the capacity significantly in H2 of FY 24-25 to meet the customer requirements. Company also took additional term loan to finance the plant and machinery and also enhanced the working capital limits to meet the financing requirements. The directors are optimistic and hopeful for enhanced Profits in the coming years.

3. INDIAN ACCOUNTING STANDARD (IND AS)

Financial Statements of your Company for the FY 2024-25 are prepared in accordance with Indian Accounting Standards (Ind-AS), as notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time

4. **TRANSFER TO RESERVE**

The Board has decided to retain the entire amount of profit for the Financial Year 2024-25, appearing in the Statement of Profit and Loss.

5. **DIVIDEND**

The Directors of the company do not recommend any dividend for the F.Y. 2024-25.

6. **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The company has no Subsidiary, Joint Ventures and Associate during the year under review.

7. **SHARE CAPITAL**

During the year, there was following change in the capital structure of the Company.

a. Increase in Authorised Share Capital of the company

The Authorized Share Capital of the Company was increased from Rs. 1,10,00,000/- (Rupees One Crore Ten Lakhs only) divided into 11,00,000 (Eleven Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 11,50,00,000 /- (Eleven Crores and Fifty Lakhs only) divided into 1,15,00,000 (One Crore Fifteen Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each by the creation of additional 104,00,000 (One Crore Four Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each.

b. Subdivision of shares

The sub-division of the equity shares of the Company, all the authorized, issued, subscribed and paid up equity shares of face value of ₹ 10 (Rupees Ten only)per equity shares was made of face value of ₹ 1 each post subdivision.

C. Allotment of Bonus shares

On January 06,2025, 91,831,500 equity shares of Rs. 1 each in ratio of 9:1 were allotted as Bonus shares to the existing shareholders of the Company as detailed below:

S.No	Name of Shareholder	No of Shares held before Issue	No of Bonus shares Issued	No. of shares held after the issue of Bonus
1	Mr. Vipul Nagpal	2,472,280	22,250,520	24,722,800
2	Mrs. Garima Nagpal	578,800	5,209,200	5,788,000
3	Vipul Family Trust	3,571,200	32,140,800	35,712,000
4	Garima Family Trust	3,571,200	32,140,800	35,712,000
5	Mr. Vardaan Nagpal	10,000	90,000	100,000

6	Mrs. Prem Nagpal	10	90	100
7	Mr.DL Nagpal	10	90	100
	Total	**10,203,500**	**91,831,500**	**102,035,000**

8. DEPOSITORIES

The Company has arrangements with National Securities Depository Limited ("NSDL") and applied during the year for connectivity with Central Depository Services (India) Limited ("CDSL"), the depositories, to facilitate various services like corporate action, e-voting services, pledging of securities. All of the Company's shares are held in dematerialized form.

9. CHANGE IN NATURE OF BUSINESS

During the year under review there was no change in the nature of business during the year under review.

10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL WHICH POSITIONS OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO THIS FINANCIAL STATEMETNS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the company occurred between the end of the financial year to which the financial statements relate and the date of this report.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Composition of Board

The Company has a balanced and diverse Board. The Composition of Board as on March 31,2025 is as follows;

- Mr. Vipul Nagpal
- Mrs. Garima Nagpal
- Mr. Vardaan Nagpal
- Mr. Anil Gupta
- Mrs. Garima Dhamija

Changes in Board of Directors

During the year under review Mr. Darshan Lal Nagpal and Mrs. Prem Nagpal resigned as Directors w.e.f May 15, 2024. Mr. Vardaan Nagpal was appointed as director in extra-ordinary general meeting held on 25.10.2024.Mrs Garima Nagpal and Mr. Vardaan Nagpal were designated as Whole time Directors in general meeting held on February 11, 2025 and March 31, 2025 respectively for a period of 5 years. Further Mr Anil Gupta and Mrs Garima Dhamija were appointed as Independent Directors w.e.f March 31,2025.

Retire by Rotation

In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Mrs.Garima Nagpal (DIN: 01886696), Wholetime Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible offers herself for re-appointment and such re-appointment shall not be deemed to constitute a break in her appointment as Whole Time Director.

Appointment of Key Managerial Personnel

During the year under review Ms. Mona Kaushik was appointed as Company Secretary of the Company w.e.f June 03, 2024 and Mr. Rakesh Khurmi was appointed as Chief Financial officer w.e.f October 01, 2024.

12. DECLARATION OF INDEPENDENCE FROM INDEPENDENT DIRECTORS

The Company has received declaration of independence from the Independent Director confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act 2013 read with rules issued thereunder.

13. BOARD MEETINGS HELD DURING THE YEAR

During the year under review, the Board met 23 (Twenty Three) times. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

14. CORPORATE SOCIAL RESPONSIBILITY

Your Company recognizes its social responsibility as an integral part of its corporate citizenship. In accordance with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder the Company has been undertaking the activities and initiatives.

The Annual Report on CSR activities & Initiatives as prescribed under the Act and rules made thereunder is annexed as an **Annexure 1**.The CSR policy of the company is available on company's website.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOING:

Energy Conservation measures, progress made in technology absorption & foreign exchange earnings and outgo, as required pursuant to section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as under:

Conservation of Energy	:	N.A.
Technology Absorption	:	N.A.

Foreign Exchange Earnings & Outgo

i) Foreign Exchange Earning	:	Rs. 8,566.59 Lakhs
ii)Foreign Exchange Outgo	:	Rs. 28,087.37 Lakhs

16. AUDITORS AND AUDITORS REPORT

In 19th AGM, M/s Khandelwal Jain & Co, Chartered Accountants (Firm Registration No-105049W) have been re-appointed as the Statutory Auditor of the Company for the period of 5 years. The Notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Statutory Auditor's Report for FY 2024-25 does not contain any qualifications, reservations, adverse remarks or disclaimer. Also there were no frauds reported by the auditor pursuant to sub-section 12 of section 143 of the Companies Act, 2013.

17. COST AUDITORS

As per the provisions of section 148 of the Companies Act 2013, the Company is required to have the audit of its cost records conducted by a cost auditor. In furtherance to this M/s the Adabala & Associates, Cost Accountants (Firm Registration No.005119) were appointed as the Cost auditors of the Company for FY 2024-25 to conduct the cost audit of the accounts maintained by the Company as prescribed under the applicable Cost Audit Rules. The remuneration for their services is subject to ratification by the shareholders at the ensuing Annual General Meeting.

The Company maintains the cost records as per the provisions of Section 148(1) of the Act.

18. INTERNAL AUDIT

During the year under review ,M/s VM Gupta & Associates, Chartered Accountants(Firm Registration No- 020366C) were appointed as the Internal Auditors of the Company for the FY 2024-25.However due to their inability to continue as Internal auditors, they resigned w.e.f. October 01,2024. M/s Deloitte Touche Tohmatsu India Limited Liability Partnership (LLP Registration no- AAE8458) were appointed as Internal Auditors for the financial year 2024-25 w.e.f October 01.2025.

The report submitted by the Internal auditors have been reviewed by the Board members.

19. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Act and the rules made thereunder, the Board of Directors appointed Nirbhay Kumar & Associates, Practicing Company Secretaries, as Secretarial Auditors for the financial year ending March 31, 2025. The Secretarial Auditors have confirmed that the Company has complied with applicable laws and that adequate systems and processes are in place, commensurate with the Company's size and scale of operations, to monitor and ensure compliance with these laws. The Secretarial Audit Report does not contain any qualifications, reservations, disclaimers, or adverse remarks. The Secretarial Audit Report is annexed as **Annexure 2** of this report

20. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES :

The provisions with regard to particulars of employees pursuant to section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 is not applicable.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year 2024-25, the Company has entered into various related party transaction under sub-section (1) of section 188 of the Companies Act, 2013, which were on Arm's Length basis. The details of such transaction are given in **Form AOC-2** annexed to this reportas an **Annexure 3**

22. ANNUAL RETURN

The Annual return of the company as on March 31,2025 is available on the Company's website and is available at www.orientcables.in.

23. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The company through its risk management strategy, strives to contain impact and likelihood of the risks within the risk appetite as agreed from time to time with the Board.

24. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS U/S 186 OF THE COMPANIES ACT 2013

During the year under review, your Company has not given any loan or any guarantee or provided security in connection with a loan to any other body corporate(s) or other person(s) as specified in Section 186 of the Act. Further, your Company has made investments, details of which are given in Note No. 51 of the Financial Statements.

25. ADEQUACY OF INTERNAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Your Company has effective internal control and risk mitigation measures, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

26. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company is committed to providing a safe and conducive work environment to all its employees and associates. Your Company has zero tolerance for sexual harassment at workplace. Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your Directors further state that during the year under review, there is no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

27. DEPOSITS

During the period under review , Your Company has not accepted any deposits.

28. COMPLIANCE OF SECRETARIAL STANDARDS

During the period under review, Your Company has complied with the Secretarial standards issued by the Institute of Company Secretaries of India with respect to the Meetings of the Board and General Meetings.

29. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3) (C) rand 134 (5) of the Companies Act, 2013, with respect to Director's Responsibility Statement, it is hereby confirmed:

I. That in the preparation of the accounts for the financial year ended 31st March 2025 the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and there are no material departures from the same;

II. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

III. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

IV. That the Directors have prepared the accounts for the financial year ended 31st March, 2025 on a 'going concern' basis.

V. The directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

30. <u>SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATOR(S) ,COURT(S0, TRIBUNAL(S) AFFECTING THE GOING CONCERN AND COMPANY'S OPERATIONS IN FUTURE</u>

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status of the company`s operations in future.

31. <u>DISCLOSURE RELATED TO INSOLVENCY AND BANKRUPTCY CODE 2016</u>

During the year under review, there was no application made and/or no proceeding under the Insolvency and Bankruptcy Code 2016.

32. <u>DETAILS OF ONE TIME SETTLEMENT WITH BANKS</u>

There were no instance of one-time settlement with any Bank(s) or Financial Institution during the year under review.

33. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors
ORIENT CABLES (INDIA) PRIVATE LIMITED

Date: 12.06.2025	**VIPUL NAGPAL**	**GARIMA NAGPAL**
Place: Bhiwadi	Managing Director	Director
	DIN: 00469000	**DIN**: 01886696

Annexure – 1

Annual Report on CSR Activities to be Included in the Board's Report For Financial Year

1. Brief outline on CSR Policy of the Company. The Company's CSR programs are guided by Company's Corporate Social Responsibility Policy ('CSR Policy') duly approved by the Board of Directors ("Board"). The Company's CSR Policy framework details the mechanisms for undertaking various programs in accordance with section 135 of the Companies Act, 2013 (the "Act") read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules") for the benefit of the community.

2. Composition of CSR Committee: The composition is as follows;

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Vipul Nagpal	Managing Director	4	4
2	Garima Nagpal	Wholetime Director	4	4
3	Garima Dhamija	Independent Director	4	0

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. www.orientcables.in

4. Provide the details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy)Rules.2014, if applicable.: Not Applicable for the financial year under review.

5. Details of the amount Available for set off in pursuance of sub-rule(3) of rule 7 of the Companies (Corporate Social Responsibility Policy)Rules,2014 and amount required for set off for the financial year, if any. Not Applicable for the financial year under review.

6. Average net profit of the Company as per subsection (5) of Section 135- 392,054,405.64

7. a). Two percent of average net profit of the Company as per sub-section (5) of Section 135- Rs. 78,41,088

b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- NA.

c) Amount required to be set off for the financial year, if any-NA

d) Total CSR obligation for the financial year (7a+7b+7c).- Rs 78,41,088

8. a) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year(In.Rs.)	Amount Unpsent (In.Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of fund	Amount	Date of transfer
78,41,088	NA	NA	NA	NA	NA

b) Details of CSR amount spent against **ongoing projects** for the financial year:

Sl. No.	Name of the project	Item from the list of activities of Schedule VII of the act	Location		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes / No.)	Mode of Implementation - Through Implementing Agency	
			State	District						Name	CSR Registration Number
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

Sl. No.	Name of the project	Item from the list of activities of Schedule VII of the act	Local area and Location		Amount spent for the project (in Rs.).	Mode of Implementation Direct (Yes / No.)	Mode of Implementation -Through Implementing Agency	
			State	District	Amount		Name	CSR Registration Number
1	Promoting Education	Sch VII (ii)	Delhi	Delhi	35,00,000	No	Akashi Ganga Foundation	CSR00011882
2	Skill Education & empowerment	Sch VII (ii)	Rajasthan	Jaipur	30,00,000	No	Think Positive	CSR00080174
3	Promoting Education	Sch VII (ii)	Gujarat	Ahmedabad	13,50,000	No	Raginiben Bipinchandra Seva Karya Trust	CSR00012645
4	Eradicating hunger	Sch VII (i)	Rajasthan	Bhiwadi	153,270	No	Pavitra Hriday	CSR00013225
				Total	Rs. 80,03,270/-			

(d) Amount spent in Administrative Overheads – Nil
(e) Amount spent on Impact Assessment, if applicable – Nil
(f) Total amount spent for the Financial Year (8b+8c+8d+8e) - Rs. 80,03,270
(g) Excess amount for set off, if any – Nil

Sl.No.	Particular	Amount (in Rs.)
i)	Two percent of average net profit of the company as per section 135(5)	78,41,088
ii)	Total amount spent for the Financial Year	80,03,270
iii)	Excess amount spent for the financial year [(ii)-(i)]	162,182
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
			Name of the fund	Amount (in Rs.)	Date of Transfer	
1	31.03.2024	5374480	-	-	-	-
2	31.03.2023	1688703	-	-	-	-
3	31.03.2022	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Sl. No.	Project ID	Name of the Project.	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1	001	OCIPL 23-24	2023-24	3 years	5374480	5374480	5374480	Completed
2	001	OCIPL 22-23	2022-23	3 years	3931208	1688703	3931208	completed
						0		

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year - N.A
(asset –wise details)

(a) Date of creation or acquisition of the capital asset(s). – N.A
(b) Amount of CSR spent for creation or acquisition of capital asset. – N.A
(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – N.A
(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). – N.A

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). –

The Company has spent two per cent of the average net profit as per section 135(5).

Annexure - 2

NIRBHAY KUMAR & ASSOCIATES
J 22, FLAT NO. 11, RAMA PARK ROAD, MOHAN GARDEN, UTTAM NAGAR, NEW DELHI – 110059
E-mail – nirbhaykumar77@gmail.com Mobile – 986717020

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st MARCH 2025

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

ORIENT CABLES (INDIA) LIMITED

HOUSE NO.8 BLK-D SECOND FLOOR
ASHOK VIHAR PH-1, NEW DELHI
PIN - 110052

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ORIENT CABLES (INDIA) LIMITED (CIN- U31300DL2005PLC140809)** (here in after called the company). Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **ORIENT CABLES (INDIA) LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by **ORIENT CABLES (INDIA) LIMITED** ("The Company") for the financial year ended on 31st March 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) Secretarial Standards issued by The Institute of Company Secretaries of India.

(iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (**Not applicable to the Company during the audit period).**

(iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (**Not applicable to the Company during the audit period).**

(v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable to the Company during the audit period).**

(vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;(**Not applicable to the Company during the audit period).**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; (**Not applicable to the Company during the audit period).**

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable to the Company during the audit period).**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (**Not applicable to the Company during the audit period).**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the audit period).**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;(**Not applicable to the Company during the audit period).**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (**Not applicable to the Company during the audit period).**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 ;(**Not applicable to the Company during the audit period).**

(i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 ;(**Not applicable to the Company during the audit period).**

We further report that

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through unanimously while the dissenting members' views if any are captured and recorded as part of the minutes.

We Further Report That;

1. [In an Extra Ordinary General Meeting held on November 25, 2024 Company passed a special resolution to convert itself as Public Limited Company and completed the necessary compliance. On December 13, 2024 a certificate to this effect that status of the Company has been changed as Public Limited Company has been finally issued by the concerned Registrar of Companies.]
2. [On December 17, 2024 Company has approved the sub-division of its Capital Structure accordingly paid-up capital of the Company which was comprised of 1,020,350 fully paid-up equity shares of face value of ₹ 10 each changed as 10,203,500 no. of equity shares of face value of ₹ 1 each ("Sub-Division"). Authorised Capital of the Company also sub-divided from present 1,15,00,000 no. of equity shares of Rs. 10 each to 11,50,00,000 no. of equity shares of Re. 1 each, for these actions Company has complied with the provisions of the "Act" and rules and regulations issued thereunder.]
3. [On January 06 2025 Company has allotted 91,831,500 no. of Equity Shares as bonus shares to its shareholders in the ratio of 9:1 i.e. (Nine equity shares of nominal value Re. 1/- each for every 1 (one) equity shares of nominal value of Re. 1/-). Post allotment of Bonus Shares Company paid up capital becomes Rs. 10,20,35,000/- (Rupees Ten Crores Twenty Lakh Thirty-Five Thousand Only), for this action Company has complied with the provisions of the "Act" and rules and regulations issued thereunder.]
4. [During the period under review dated January 6, 2025 Company has allotted 91,831,500 no. of Equity Shares as bonus shares to its shareholders in the ratio of 9:1 i.e. (Nine equity shares of nominal value Re. 1/- each for every 1 (one) equity

NIRBHAY KUMAR & ASSOCIATES
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E-mail – nirbhaykumar77@gmail.com Mobile – 9867177020

shares of nominal value of Re. 1/-). However, till this date no registration of transfer of shares was pending.]

5. [Dated December 13, 2024 Company has got the status of Public Limited Company and dated January 6, 2025 post allotment of bonus shares paid up capital crossed the threshold limit of Rs. 10.00 Crores i.e. becomes Rs. 10,20,35,000/- (Rupees Ten Crores Twenty Lakh Thirty-Five Thousand Only). As per Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014 every Public Company having paid up capital more than Rs. 10.00 Crores must appoint at least two Independent Director on its Board. Accordingly, Company has appointed Mr. Anil Gupta (DIN-01811112) and Mrs. Garima Dhamija (DIN-02155303) as an Independent Director on Board with effect from March 31, 2025.

6. [In compliance of Section 203 of the Companies Act, 2013 and rules and regulations issued thereunder Companies has appointed KMPs viz. Company Secretary, CFO, Managing Director and Whole time Director.]

7. [In compliance of Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 Company has constituted Audit Committee and Nomination and Remuneration Committee with effect from March 31, 2025.]

8. [During the period under review Company has altered it Memorandum of Association on different occasion as mentioned below;

    (a) Increase of Authorised Capital – On November 30, 2024 Company has convene an Extra Ordinary General Meeting to increase the authorised capital of the Company from Rs. 1.10 Crores to Rs. 11.50 Crores. Consequent to this capital clause of the MOA of the Company has been altered.

    (b) Conversion of Company as Public Limited Company - In an Extra Ordinary General Meeting held on November 25, 2024 Company passed a special resolution to convert itself as Public Limited Company and completed the necessary compliance. Accordingly, Company has altered its Memorandum of Association to remove word "Private" from its name.

    (c) Subdivision of face value of equity share – Dated December 17, 2024 in duly convened Extra Ordinary General Meeting Company has changed face value of its Equity Shares from Rs. 10 to Re. 1, consequent to this change, Company has also amended capital clause of the MOA of the Company.

(d) [During the period under review Company has adopted new set of Articles of Association consequent to change of the status of the Company from "Private Limited Company" to "Public Limited Company".]

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period the company has **not** undertaken the following activities.

(i) Public/Right/Preferential issue of shares/sweat equity/ etc.
(ii) Redemption / buy-back of securities -.
(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
(iv) Merger / amalgamation / reconstruction, etc.
(v) Foreign technical collaborations

For Nirbhay Kumar & Associates
Company Secretaries

Date – 04/06/2025
Place – New Delhi

s/d
Nirbhay Kumar
C.P. 7887
M. No. F11946
UDIN - F011946G000546007

NIRBHAY KUMAR & ASSOCIATES
J 22, FLAT NO. 11, RAMA PARK ROAD, MOHAN GARDEN, UTTAM NAGAR, NEW DELHI – 110059
E-mail – nirbhaykumar77@gmail.com Mobile – 9867170020

'Annexure A'

To,
The Members,
ORIENT CABLES (INDIA) LIMITED
HOUSE NO.8 BLK-D SECOND FLOOR
ASHOK VIHAR PH-1, NEW DELHI
PIN - 110052

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Nirbhay Kumar & Associates
Company Secretaries

Date – 04/06/2025
Place – New Delhi

Nirbhay Kumar
C.P. 7887
M. No. F11946
UDIN - F011946G000546007

ANNEXURE-3
FORM AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis.** NA

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	-
	Nature of contracts / arrangements / transaction	-
	Duration of the contracts / arrangements / transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Justification for entering into such contracts or arrangements or transactions'	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. **Details of contracts or arrangements or transactions at Arm's length basis.**

Sl. No.	Particulars	Details			
a)	Name (s) of the related party & nature of relationship	Vardaan Nagpal (Directors' son)	Kian Kuber Nagpal(Directors' son)	Vipul Nagpal, Managing Director	Orient Networks India Pvt Ltd
b)	Nature of contracts/arrangements/transaction	Salary	Salary	Rent	Rent
c)	Duration of the contracts/arrangements/ transaction	Annually	Annually	Annually	Annually
d)	Salient terms of the contracts or arrangements or transaction	Rs. 20 LPA	10 LPA	1.20 LPA	44.00 LPA

	including the value, if any				
e)	Date of approval by the Board	31.01.202 5	31.01.2025	30.08.2024	29.04.2024
f)	Amount paid as advances, if any	NIL	NIL	NIL	NIL

Sl. No.	Particulars	Details		
a)	Name (s) of the related party & nature of relationship	Orient International	Orient International	Orient International
b)	Nature of contracts/arrangements/transaction	Sale of goods	Purchase of goods	Purchase of capex
c)	Duration of the contracts/arrangements/ transaction	Annually	Annually	One time
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	34.19	179.78	867.53
e)	Date of approval by the Board	29.04.2024	29.04.2024	06.11.24
f)	Amount paid as advances, if any	NIL	NIL	NIL

For and on behalf of the Board of Directors
ORIENT CABLES (INDIA) PRIVATE LIMITED

Date: 12.06.2025
Place: Bhiwadi

VIPUL NAGPAL
Managing Director
DIN: 00469000

GARIMA NAGPAL
Director
DIN: 01886696

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

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 Financial Statements

1. Opinion

We have audited the accompanying financial statements of **Orient Cables (India) Limited** (Formerly known as Orient Cables (India) Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Company as at March 31, 2025, and its profit and 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 of the financial statements 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 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 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 financial statements of the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the 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 Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's

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Report and Shareholder's Information but does not include the 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 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 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

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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 Company 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 Company's ability 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 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 Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

We communicate with those charged with governance 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 financial statements for the financial year ended March 31, 2025 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. Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

B. As required by Section 143(3) of the Act, we report 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;

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(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid 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 as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";

(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 explanation given to us, the remuneration paid / provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V 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 Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer note 42 to the financial statements;

ii. The Company 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 Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 56 (xv) to the 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 Company to or in any other person(s) or entity(ies), including foreign entity(ies) ("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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 56 (xvi) to the Financial Statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other

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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 that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us 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.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has 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 our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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: 25304534BMJANE2782

Place: Gurugram
Date: June 12, 2025

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

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

Annexure-A to the Independent Auditors' Report

Annexure referred to in paragraph 7(A) of the Independent Auditors' Report of even date to the members of **Orient Cables (India) Limited** (Formerly known as Orient Cables (India) Private Limited) on the financial statements for the year ended March 31, 2025, we report that:

I. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situations of its Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to information and explanations given to us, and on the basis of our examination of the records of the Company, the title deeds, of the immovable properties of are held in the name of the Company. In respect of immovable properties of land and building that have been taken on lease and disclosed as Right of use assets in the financial statements, the lease agreements are in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II. (a) The inventories have been physically verified by the management at reasonable intervals during the period. In our opinion having regard to the nature and location of stocks, the frequency of physical verification is reasonable. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company, of the respective quarters, except for the following:

				(Rs. in Lakhs)
Qtr ending	**Particulars**	**Amount as per Unaudited Books of Accounts**	**Amount as reported in the quarterly return/statement**	**Difference**
30-Jun-24	Trade Receivables	16,215.09	16,398.09	(183.00)
	Inventory	4,911.16	4,887.70	23.45
30-Sep-24	Trade Receivables	20,945.11	20,983.91	(38.80)
	Inventory	5,884.05	5,683.11	200.94
31-Dec-24	Trade Receivables	19,161.87	19,076.35	85.52

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III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments, granted loans, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Therefore, the reporting under clause 3 (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order are not applicable to the Company:

IV. In our opinion and according to the information and explanations given to us, the Company has, in respect of loans, investments, guarantees, and security, complied with the provisions of section 185 and 186 of the Companies Act, 2013, wherever applicable.

V. According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, the reporting under clause 3(v) of the Order is not applicable to the Company.

VI. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

VII. (a) According to the information and explanations given to us, and records examined by us, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, goods and service tax (GST), TCS, custom duty, cess, professional tax and other material statutory dues, as applicable, except delays in few cases for PF, ESI and TDS with the appropriate authorities.

According to information and explanation given to us, and as per the records examined by us, no undisputed arrears of statutory dues outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and records examined by us, there are no dues of income tax, goods and service tax, or any other statutory dues which have not been deposited on account of any dispute.

VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

IX. (a) According to the information and explanations given to us and records examined by us as at balance sheet date the Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us and records examined by us, the term loan has been applied for the purpose for which the loans were obtained.

KHANDELWAL JAIN & CO. ★ NEW DELHI ★ Chartered Accountants

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

X. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

XI. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

XII. In our opinion, the Company is not a Nidhi Company. Accordingly, the reporting under clause 3(xii) of the order is not applicable to the Company.

XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24, "Related Party Disclosures" specified under Section 133 of the Act.

XIV. (a) In our opinion and based on our examination, the company has an adequate internal audit system commensurate with the size and nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company.

XVI. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi) (a) of the Order is not applicable to the Company.

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(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

XVII. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 in respect of ongoing projects. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable.

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

Ravi dakliya

Ravi Dakliya
Partner
Membership No. 304534

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

UDIN: 25304534BMJANE2782

Place: Gurugram
Date: June 12, 2025

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

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

ANNEXURE "B" TO 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) PRIVATE LIMITED
(Formerly known as Orient Cables (India) Private Limited)

We have audited the internal financial controls over financial reporting of **Orient Cables (India) Limited** (Formerly known as Orient Cables (India) Private Limited) ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on Audit of Internal financial controls over Financial Reporting 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 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

KHANDELWAL JAIN & CO.
NEW DELHI
Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting 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 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 the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 to future periods are subject to the risk that the internal financial control over financial reporting 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Ravi Dakliya
Partner
Membership No. 304534

UDIN: 25304534BMJANE2782

Place: Gurugram
Date: June 12, 2025

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)
Balance Sheet as at March 31, 2025

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	5	13,094.74	5,638.34
(b) Capital Work In Progress	6	253.95	2,317.39
(c) Right-of-Use Assets	7	182.81	21.11
(d) Intangible Assets	8	17.10	20.42
(e) Financial Assets			
(i) Others	9	953.65	175.17
(f) Other Non-Current Assets	10	2,303.10	261.38
Total Non-Current Assets		**16,805.35**	**8,433.81**
Current Assets			
(a) Inventories	11	7,275.37	4,035.34
(b) Financial Assets			
(i) Investments	12	748.60	688.30
(ii) Trade Receivables	13	16,216.76	13,640.87
(iii) Cash and Cash Equivalents	14	145.36	795.23
(iv) Bank Balances other than (iii) above	15	8.30	706.07
(v) Others	16	724.02	355.41
(c) Current Tax Assets (Net)	17	-	1.16
(d) Other Current Assets	18	795.08	665.75
Total Current Assets		**25,913.49**	**20,888.13**
Total Assets		**42,718.84**	**29,321.94**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	19	1,020.35	102.04
(b) Other Equity	20	17,047.12	12,655.11
Total Equity		**18,067.47**	**12,757.15**
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	21	2,744.94	336.51
(ii) Lease Liabilities	7	109.32	15.23
(b) Provisions	22	133.79	87.22
(c) Deferred Tax Liabilities (Net)	23	126.46	15.27
Total Non-Current Liabilities		**3,114.51**	**454.23**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	8,600.00	3,336.58
(ii) Lease Liabilities	7	72.58	8.85
(iii) Trade Payables	25		
(A) total outstanding dues of micro enterprises and small enterprises ; and		1,898.88	539.39
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		10,109.77	11,142.23
(iv) Others	26	454.39	423.91
(b) Other Current Liabilities	27	289.72	183.31
(c) Provisions	28	19.60	11.61
(d) Current Tax Liabilities (Net)	29	91.92	464.68
Total Current Liabilities		**21,536.86**	**16,110.56**
Total Equity and Liabilities		**42,718.84**	**29,321.94**
Summary of Material accounting policies and other notes to Financial Statements.	1-58		

The accompanying explanatory notes form an integral part of these Financial Statements.

As per our report of even date

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

Ravidakliya

Ravi Dakliya
Partner
Membership No. 304534

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Place: Gurugram
Date: June 12, 2025

For and on behalf of the Board of Directors

Vipul Nagpal
Chairman and Managing Director
DIN: 00469000

Garima Nagpal

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik
Company Secretary
M.No. ACS 25230

Rakesh Khurmi
Chief Financial Officer
PAN : AFFPK3422G

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)

Statement of Profit and Loss for the year ended March 31, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
	INCOME			
I	Revenue from operations	30	82,495.79	65,776.70
II	Other Income	31	690.46	721.15
III	**Total Income (I+II)**		**83,186.25**	**66,497.85**
IV	**EXPENSES**			
	Cost of Material Consumed	32	65,590.26	52,442.98
	Changes in inventories of finished goods, Stock-in -Trade and Work-in-Progress	33	(1,135.76)	(851.43)
	Employee Benefits Expense	34	4,293.32	3,085.49
	Finance Costs	35	1,249.75	556.70
	Depreciation and amortization expenses	36	655.59	611.02
	Other Expenses	37	5,362.48	5,217.17
	Total Expenses (IV)		**76,015.64**	**61,061.93**
V	**Profit / (Loss) before exceptional items and tax (III-IV)**		**7,170.61**	**5,435.92**
VI	**Exceptional Items**		-	-
VII	**Profit / (loss) before tax (V-VI)**		**7,170.61**	**5,435.92**
VIII	**Tax expense**			
	(1) Current Tax		1,725.12	1,527.54
	(2) Deferred Tax		116.53	(101.26)
	(3) Income Tax for Earlier Years		2.74	11.43
IX	**Profit / (Loss) for the year (VII-VIII)**		**5,326.22**	**3,998.21**
X	**Other Comprehensive Income ('OCI')**			
	(A) Items that will not be reclassified to profit or loss			
	- Remeasurements gain/(loss) on defined benefits plans		(21.24)	(11.20)
	- Tax impact on above item		5.34	2.82
	(B) Items that will be reclassified to profit or loss		-	-
	Other Comprehensive Income for the year (net of tax)		**(15.90)**	**(8.38)**
XI	**Total Comprehensive Income for the year (IX+X)**		**5,310.32**	**3,989.83**
XII	**Earning Per Share (face value per share Rs. 1/- each)**	38		
	Basic (In Rs.)		5.22	3.92
	Diluted (In Rs.)		5.22	3.92
Summary of Material accounting policies and other notes to Financial Statements.		1-58		

The accompanying explanatory notes form an integral part of these 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 12, 2025

For and on behalf of the Board of Directors

Vipul Nagpal
Chairman and Managing Director
DIN: 00469000

Garima Nagpal

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik

Mona Kaushik
Company Secretary
M.No. ACS 25230

Rakesh Khurmi
Chief Financial Officer
PAN : AFFPK3422G

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)
Statement of Changes in Equity for the year ended March 31, 2025

(Rs. in Lakhs)

(A) Equity Share Capital

Particulars	Amount
Balance as at March 31, 2024	**102.04**
Changes in Equity Share Capital due to prior period errors	-
Balance as at March 31, 2024	**102.04**
Changes in equity share capital during the year (refer note no 19)	918.31
Balance as at March 31, 2025	**1,020.35**

(B) Other Equity

Particulars	Reserves and Surplus		Total
	Retained Earnings	Securities Premium Account	
Balance as at April 01, 2023	**8,611.78**	**53.50**	**8,665.28**
Profit/(Loss) for the year	3,998.21	-	3,998.21
Other Comprehensive Income/ (Loss) for the year (Remeasurements gain/(loss) on defined benefits plans)	(8.38)	-	(8.38)
Total Comprehensive Income/(Loss) for the year	**3,989.83**	-	**3,989.83**
Issued during the year	-	-	-
Transfer to retained earnings	-	-	-
Balance as at March 31, 2024	**12,601.61**	**53.50**	**12,655.11**
Profit/(Loss) for the year	5,326.22	-	5,326.22
Other Comprehensive Income/ (Loss) for the year (Remeasurements gain/(loss) on defined benefits plans)	(15.90)	-	(15.90)
Total Comprehensive Income/(Loss) for the year	**5,310.32**	-	**5,310.32**
Bonus Share issued during the year	(918.31)		(918.31)
Transfer to retained earnings	-	-	-
Balance as at March 31, 2025	**16,993.62**	**53.50**	**17,047.12**
Summary of Material accounting policies and other notes to Financial Statements.	1-58		

The accompanying explanatory notes form an integral part of these 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

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

For and on behalf of the Board of Directors

Vipul Nagpal
Chairman and Managing Director
DIN: 00469000

Garima Nagpal

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik

Mona Kaushik
Company Secretary
M.No. ACS 25230

Rakesh Khurmi
Chief Financial Officer
PAN : AFFPK3422G

Place: Gurugram
Date: June 12, 2025

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)

Statement of Cash Flows for the year ended March 31, 2025

(Rs. in Lakhs)

Particulars		For the year ended March 31, 2025		For the year ended March 31, 2024
Cash Flow from Operating Activites				
Net profit / (loss) before tax		7,170.61		5,435.92
Adjustment for :				
Depreciation and Amortisation	655.59		611.02	
Finance Cost	1,236.93		552.31	
Interest on Lease Liabilities	12.81		4.38	
(Gain)/loss on foreign currency transaction and translation (net)	(360.00)		(351.50)	
Gain/Loss on Fair Valuation of Financial Instrument at FVTPL	(60.30)		(37.43)	
Impairment allowance for trade receivables considered doubtful	23.48		79.54	
Gain on fair valuation of Security Deposit	(1.98)		(1.05)	
Gain on Lease Termination	(3.69)			
Bad Debts Written off	-		12.40	
Loss/(Gain) on discard of PPE	(10.22)		13.85	
Interest/Dividend Income	(34.66)		(92.20)	
Profit on sale of investment	(0.83)			
		1,457.13		791.32
Operating cash flow before changes in working capital		8,627.74		6,227.24
Changes in Working Capital:				
Trade & Other Receivables	(4,832.49)		(1,701.11)	
Inventories	(3,240.02)		(593.26)	
Trade Payables & Other Current Liabilities	532.28		1,322.80	
Provisions	33.32		21.00	
		(7,506.91)		(950.57)
Net cash generated from operations before tax		1,120.83		5,276.67
Taxation		(2,099.46)		(1,058.34)
Net Cash from/(used) in Operating Activites (A)		(978.63)		4,218.33
Cash Flow from Investing Activites				
Purchase of Property, Plant and Equipment	(6,009.66)		(3,271.20)	
Sale of Property, Plant and Equipment	24.81		-	
(Increase)/Decrease in Fixed Deposits (having original maturity of more than 3Months)	(70.19)		311.16	
Sale / (Purchase) of Investments	0.83		(349.97)	
Interest/Dividend/Rental Income	71.99		41.19	
Net Cash from/(used) in Investing Activities (B)		(5,982.22)		(3,268.82)
Cash Flow from Financing Activites				
Payment of Lease Liabilities - Principal portion	(42.76)		(44.43)	
Payment of Lease Liabilities - Interest portion	(12.81)		(4.38)	
Proceeds/(Repayment) of Long Term Borrowings	2,408.43		(246.14)	
Proceeds/(Repayment) of Short Term Borrowings	5,263.42		189.52	
Interest Paid	(1,305.30)		(504.82)	
Net Cash from/(used) in Financing Activities (C)		6,310.98		(610.25)
Net Increase/(Decrease) in Cash & Cash Equivalents during the year (A+B+C)		(649.87)		339.26
Add: Cash & Cash Equivalents as at beginning of the year		795.23		455.97
Cash & Cash Equivalents as at the end of the year (refer Note No. 14)		**145.36**		**795.23**

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. Components of cash and cash equivalents :-

Particulars		As at March 31, 2025		As at March 31, 2024
Cash on hand		3.52		8.15
Balances with scheduled Banks				
- In Current Accounts		141.84		585.25
- In Fixed Deposits 0-3 months		-		201.83
Cash & Cash Equivalents		145.36		795.23
Summary of Material accounting policies and other notes to Financial Statements.	1-58			

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

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Place: Gurugram
Date: June 12, 2025

For and on behalf of the Board of Directors

Vipul Nagpal
Chairman and Managing Director
DIN: 00469000

Garima Nagpal
Whole Time Director
DIN: 01886696

Mona Kaushik
Company Secretary
M.No. ACS 25230

Rakesh Khurmi
Chief Financial Officer
PAN : AFFPK3422G

ORIENT CABLES (INDIA) LIMITED
(Formerly known as Orient Cables (India) Private Limited)
(CIN: U31300DL2005PLC140809)
Notes Forming Part of the Financial Statements for the year ended March 31, 2025

1. CORPORATE INFORMATION

Orient Cables (India) Limited {Formerly known as Orient Cables (India) Private Limited} 'the 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.

2. RECENT PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 07 May 2025, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, which made certain amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates, effective from April 01, 2025. These amendments define currency exchangeability, provide guidance on estimating spot exchange rates when a currency is not exchangeable and include related disclosure requirements. The Company does not expect this amendment to have any significant impact on its financial statement.

3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

3.1 Compliance with Ind AS

These Financial Statements ('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 Financial Statements.

The preparation of the said 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 Financial Statements, or areas involving a higher degree of judgement or complexity, are disclosed in Note no. 39.

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ORIENT CABLES (INDIA) LIMITED BHIWADI

The 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 Financial Statements, where applicable or required. All the amounts included in the Financial Statements have been rounded off to the nearest Lakhs upto two decimals, as required by General Instructions for preparation of Financial Statements in Division II of Schedule III to the Companies Act, 2013, except per share data and unless stated otherwise.

These Financial Statements are approved for issue by the Board of Directors on June 12, 2025. The revision to these 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.

3.2 Historical Cost Convention

The 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.

3.3 Use of estimates and judgements

The preparation of these Financial Statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company 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 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.

3.4 Current versus non-current classification

The Company 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

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ORIENT CABLES (INDIA) LIMITED BHIWADI

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.

3.5 Fair Value Measurement

The Company 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 Company 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 Company 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 Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on 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 Company 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

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.

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

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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. Intangible assets under development

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 Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial instruments at initial recognition.

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 Company 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 Company 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 Company 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 Company 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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Equity investments (Other than investment in subsidiary)

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

If the Company 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 Company 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 Company 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 Company 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 Company 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 Company 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 Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

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Impairment of financial assets

The Company 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 determining the allowances for doubtful trade receivables, the Company 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).

Financial liabilities

Financial liabilities and equity instruments issued by the company 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 company 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 Company 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.

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Derecognition

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

4.4. Impairment of Non-Financial Assets

The Company 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 Company 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.

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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.

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 Company 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 Company 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 Company 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 Company 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 Company is Indian Rupees which represents the currency of the economic environment in which it operates.

Transactions in currencies other than the Company's 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.

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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.

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 Financial Statement. 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 Company 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.

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4.10. Revenue Recognition

The company 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 Company 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).

The Company 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 Company 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.

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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

All employees of the Company 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 Company are covered under the employees' state insurance schemes, which are also defined contribution schemes recognized and administered by the Government of India.

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

ii. Defined benefit plans

<u>Gratuity</u>

The Company 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 Company. The Company 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.

<u>Leave Encashment</u>

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.

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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 Financial Statements represents the actual deficit or surplus in the Company's 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.

4.12. Leases

As a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company 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 Company assesses whether:

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

At the date of commencement of the lease, the Company 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 Company 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

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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 Company 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 company's lease labilities are included in Other financial liabilities.

Short-term leases and leases of low-value assets

The Company 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 the Financial Statements. The primary reporting of the Company has been performed on the basis of business segments. The analysis of geographical segments is based on the areas in which the Company's 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.

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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. Prior Period Items

The Company 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

4.16. Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company 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 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 financial statements. Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

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ORIENT CABLES (INDIA) LIMITED
{Formerly known as Orient Cables (India) Private Limited}
(CIN: U31300DL2005PLC140809)
Notes to Financial Statements for the year ended March 31, 2025

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

(Rs. in Lakhs)

Particulars	Leasehold Land*	Building	Computer	Plant & Machinery	Vehicles	Furniture & Fixture	Office Equipments	Total
Gross Carrying Value								
Balance as at April 01, 2023	**986.51**	**800.27**	**41.84**	**4,750.00**	**349.20**	**26.89**	**49.45**	**7,004.17**
Additions	1,675.86	-	5.17	-	-	-	0.53	1,681.55
Less: Disposals / Adjustments	-	-	-	109.66	-	-	-	109.66
Balance as at March 31, 2024	**2,662.37**	**800.27**	**47.01**	**4,640.34**	**349.20**	**26.89**	**49.97**	**8,576.06**
Additions	15.13	2,076.93	12.02	5,722.99	229.15	12.80	4.08	8,073.10
Less: Disposals / Adjustments	-	-	-	17.77	73.00	-	-	90.77
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**
Accumulated depreciation and impairment	**Leasehold Land***	**Building**	**Computer**	**Plant & Machinery**	**Vehicles**	**Furniture & Fixture**	**Office Equipments**	**Total**
Balance as at April 01, 2023	-	**125.65**	**35.99**	**2,059.29**	**206.26**	**14.97**	**27.86**	**2,470.02**
Depreciation for the year		24.77	5.22	505.74	22.75	2.37	2.65	563.51
Less: Disposals / Adjustments	-	-	-	95.81	-	-	-	95.81
Balance as at March 31, 2024	-	**150.42**	**41.21**	**2,469.22**	**229.02**	**17.34**	**30.52**	**2,937.72**
Depreciation for the year	-	25.24	5.99	529.44	35.87	2.96	2.61	602.11
Less: Disposals / Adjustments	-	-	-	14.34	61.84	-		76.18
Balance as at March 31, 2025	-	**175.66**	**47.20**	**2,984.32**	**203.05**	**20.30**	**33.13**	**3,463.65**
Net Carrying Value	**Leasehold Land***	**Building**	**Computer**	**Plant & Machinery**	**Vehicles**	**Furniture & Fixture**	**Office Equipments**	**Total**
Balance as at April 01, 2023	986.51	674.62	5.86	2,690.71	142.93	11.93	21.58	4,534.15
Balance as at March 31, 2024	2,662.37	649.85	5.80	2,171.12	120.18	9.55	19.46	5,638.34
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**

*Leasehold land for 99 years with an option of renewal and same is non-cancellable, therefore not amortized
Refer note no. 21 and 24 for details of assets pledged

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(Rs. in Lakhs)

6 **Capital Work In Progress**

Particulars	Amount
Gross Carrying Value	
As at April 01, 2023	**727.75**
Additions	
Addition for the year	3,271.20
Deletion	
Transfer to Property, plant and equipment	1,681.55
Other Adjustments	-
As at March 31, 2024	**2,317.39**
Additions	
Addition for the year	6,009.66
Deletion	
Transfer to Property, plant and equipment	8,073.10
Other Adjustments	-
As at March 31, 2025	**253.95**

CWIP Ageing Schedule

As at March 31, 2025

CWIP	Amount in CWIP for a year of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Project 1	253.77	0.18	-	-	253.95
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

CWIP	Amount in CWIP for a year of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress					
Project 1	1,589.65	727.75	-	-	2,317.39
Projects temporarily suspended	-	-	-	-	-

CWIP Completion Schedule

As at March 31, 2025

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	253.95	-	-	-	253.95
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2024

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	-	2,317.39	-	-	2,317.39
Projects temporarily suspended	-	-	-	-	-

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7 Right-of-Use Assets and Lease Liabilities

The Following is carrying value of Right-of-use assets for the year ended March 31, 2025

Particulars	Building	Security Deposit	Total
As at April 01, 2023	**63.74**	**1.56**	**65.30**
Additions			
Addition for the year			-
Deletion			
Depreciation	43.14	1.05	44.19
Lease termination during the year			-
As at March 31, 2024	**20.60**	**0.51**	**21.11**
Additions			
Addition for the year	223.39	8.13	231.52
Deletion			
Depreciation	47.99	2.18	50.17
Lease termination during the year	19.18	0.47	19.65
As at March 31, 2025	**176.82**	**5.99**	**182.81**

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, 2025.

The following is the break-up of current and non-current lease liabilities as at March 31, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
Current Lease Liabilities	72.58	8.85
Non-current Lease Liabilities	109.32	15.23
Total	**181.90**	**24.08**

The following is the carrying value of lease liability for the year ended March 31, 2025

Particulars	Amount
As at April 01, 2023	**68.51**
Additions	
Addition during the year	-
Finance cost accrued during the year	4.38
Deletions	
Payment of lease liabilities including interest during the year	48.81
Lease Termination during the year	-
As at March 31, 2024	**24.08**
Additions	
Addition for the year	223.39
Finance cost accrued during the year	12.81
Deletions	
Payment of lease liabilities including interest during the year	55.57
Lease Termination during the year	22.81
As at March 31, 2025	**181.90**

Note:
The estimated impact of Ind AS 116 on the Company's financial statements is as follows:

(a) The Company incurred Rs. 105.74 Lakhs for the year ended March 31, 2025 (March 31, 2024: Rs. 29.42 Lakhs) towards expenses relating to short-term leases and leases of low-value assets. The total cash outflow for leases is Rs. 161.31 Lakhs for the year ended March 31, 2025 (March 31, 2024: Rs. 78.23 Lakhs), including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities for the year ended March 31, 2025 is Rs. 12.81 Lakhs (March 31, 2024: Rs. 4.38 Lakhs).

(b) Lease contracts entered by the Company majorly pertains for buildings taken on lease to conduct its business in the ordinary course. The Company 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 Company 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 Company 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.

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ORIENT CABLES (INDIA) LIMITED
{Formerly known as Orient Cables (India) Private Limited}
(CIN: U31300DL2005PLC140809)
Notes to Financial Statements for the year ended March 31, 2025

8 Intangible Assets **(Rs. in Lakhs)**

Particulars	**Computer Software**	**Total**
Gross Carrying Value		
As at April 01, 2023	**25.80**	**25.80**
Additions		-
Less: Disposals / Adjustments	-	-
As at March 31, 2024	**25.80**	**25.80**
Additions	-	-
Less: Disposals / Adjustments	-	-
As at March 31, 2025	**25.80**	**25.80**
Accumulated depreciation and impairment	**Computer Software**	**Total**
As at April 01, 2023	**2.06**	**2.06**
Amortisation for the year	3.32	3.32
Less: Disposals / Adjustments	-	-
As at March 31, 2024	**5.39**	**5.39**
Amortisation for the year	3.31	3.31
Less: Disposals / Adjustments	-	-
As at March 31, 2025	**8.70**	**8.70**
Net Carrying Value	**Computer Software**	**Total**
As at April 01, 2023	23.74	23.74
As at March 31, 2024	20.42	20.42
As at March 31, 2025	**17.10**	**17.10**

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ORIENT CABLES (INDIA) LIMITED
{Formerly known as Orient Cables (India) Private Limited}
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Notes to Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

9 Non-Current Financial Assets - Others

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposits with Bank (Maturity more than 12 months)*	931.18	163.22
Unsecured, considered good;		
Security Deposits	22.47	11.95
Total	**953.65**	**175.17**

* Represents margin money against borrowings, guarantees and other commitments pledged with bank and other authorities Rs. 939.48 Lakhs (March 31, 2024, Rs. 869.29 Lakhs) to be read along with Note no 15

10 Other Non-Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Advances	803.10	261.38
Advance Given for purchase of Land*	1,500.00	-
Total	**2,303.10**	**261.38**

There are no advances to directors or other officers of the Company 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.

*Advance given for purchase of Land situated at "Khasra No. 86-94 & 98-101, Village - Jodia Meo, Tapukara, district- Khairthal-Tijara (Rajasthan-3301019) area measuring 42,529.98 Sqm. The purchase of the said land was completed through a registered sale deed dated May 02, 2025. duly executed between Workforce Development Education Foundation and Orient Cables (INDIA) Limited and registered at the office of Registration and Stamps Department, Bhiwari, Rajasthan. vide Registration No 202501111005233

11 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Materials*	4,673.82	2,654.11
Stores & Consumables and Packing Materials	217.18	132.62
Work-in-Progress	320.76	194.35
Finished Goods**	1,893.97	1,012.96
Scrap	169.64	41.30
Total	**7,275.37**	**4,035.34**

* Raw Materials include stock with third party Rs. 312.11 Lakhs.
** Finished Goods include materials in transit amounting to Rs. 1,104.28 Lakhs (March 31, 2024 Rs. 881.98 Lakhs)

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(Rs. in Lakhs)

12 Current Financial Assets - Investments

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount	Amount
Financial assets carried at fair value through Statement of Profit or Loss (FVTPL)		
Investments in mutual funds - Quoted Investment		
Investment in Units of Mutual Funds	748.60	688.30
Total Investment measured at FVTPL	**748.60**	**688.30**

Note:

Aggregate amount of quoted investment	-	-
Aggregate market value of quoted investment	748.60	688.30
Aggregate amount of unquoted investment	-	-
Aggregate amount of impairment in value of investments	-	-

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13 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables considered good - Secured;	-	-
Trade Receivables considered good - Unsecured;	16,306.47	13,720.41
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - Credit Impaired	13.31	-
	16,319.78	**13,720.41**
Less : Impairment allowance for trade receivables	103.02	79.54
	16,216.76	**13,640.87**
Break-up of security details		
(i) Secured, considered good;	-	-
(ii) Unsecured, considered good;	16,306.47	13,720.41
(iii) Doubtful	13.31	-
	16,319.78	**13,720.41**
Less : Impairment allowance for trade receivables	103.02	79.54
Total	**16,216.76**	**13,640.87**

13.1 In determining the allowance for trade receivables the Company 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 reputated organisations though there may be normal delays in collections.

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

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	79.54	-
Additions	23.48	79.54
Bad Debts Written off	-	-
Write Off (net of recovery)	-	-
Closing balance	**103.02**	**79.54**

13.3 Additional Information

Trade receivables ageing schedule as at March 31, 2025

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	-	13,378.34	2,626.84	103.83	134.95	38.51	-	16,282.47
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-	-	
(i) Considered good	-	-	-	-	24.00	-	-	24.00
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	13.31	-	13.31
								16,319.78
Less : Impairment allowance for trade receivables	-	-	26.27	5.19	38.99	32.57	-	103.02
Total								16,216.76

Trade receivables ageing schedule as at March 31, 2024

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	-	10,520.90	2,723.72	334.10	88.85	24.44	4.40	13,696.41
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-	-
Disputed Trade Receivables	-	-	-	-	-	-	-	
(i) Considered good	-	-	-	24.00	-	-	-	24.00
(ii) Which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Credit impaired	-	-	-	-	-	-	-	-
								13,720.41
Less : Impairment allowance for trade receivables	-	-	27.24	17.91	17.77	12.22	4.40	79.54
Total								13,640.87

13.4 Refer note no. 46 for information about receivables from related party

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

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

13.7 The average credit period on sale of goods is 60 to 90 days. No interest is charged on trade receivables

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14 Cash and Cash Equivalents ("C & CE'")

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks - In Current accounts	141.84	585.25
Cash on Hand	3.52	8.15
Fixed Deposits		
- Maturity less than 3 months	-	201.83
Total	**145.36**	**795.23**

15 Other Bank Balances

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposits (including held as margin money for credit facilities)*		
- Maturity less than 3 months	-	35.58
- Maturity more than 3 months and upto 12 months	8.30	670.49
Total	**8.30**	**706.07**

* Represents margin money against borrowings, guarantees and other commitments pledged with bank and other authorities Rs. 939.48 Lakhs (March 31, 2024 Rs. 869.29 Lakhs) to be read along with Note no 9

16 Current Financial Assets - Others

Particulars	As at March 31, 2025	As at March 31, 2024
Interest accrued:		
On Fixed Deposits with Banks	13.67	51.01
Security Deposits, Unsecured, considered good*	172.92	154.47
Duty Drawback Receivable	82.65	15.81
Advance to Employees	18.91	11.95
Others^^	435.87	122.17
Total	**724.02**	**355.41**

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

^^ includes advances given IPO expenses and TDS receivable from Financial Institutions.

There are no advances to directors or other officers of the Company 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.

17 Current Tax Assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Income Tax/TDS (net of Provision)	-	1.16
Total	**-**	**1.16**

18 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid Expenses	19.82	8.75
Advances to Suppliers	262.86	285.30
Balance with Government Authorities	512.40	371.70
Total	**795.08**	**665.75**

There are no advances to directors or other officers of the Company 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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19 Share Capital

Equity Share Capital **(Rs. in Lakhs, Except no. of Shares)**

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised Shares		
11,50,00,000 Equity Shares of Rs.1/- each (As at March 31, 2024 - 11,00,000 Equity Shares of Rs.10/- each) *	1,150.00	110.00
Total	**1,150.00**	**110.00**
Issued, Subscribed and fully paid-up shares **		
10,20,35,000 Equity Shares of Rs 1/- each (As at March 31, 2024 - 10,20,350 Equity Shares of Rs 10/- each)	1,020.35	102.04
Total	**1,020.35**	**102.04**

(i) * Pursuant to resolutions passed by our Board at their meeting held on November 30,2024 and the Shareholders at their extra-ordinary general meeting held on November 30,2024., the Company has increased its authorised share capital from Rs. 1,10,00,000 divided into 11,00,000 equity shares of Rs. 10/- each to Rs. 11,50,00,000 divided into 1,15,00,000 equity shares of Rs. 10 each by the creation of additional 1,04,00,000 equity shares of Rs. 10/- each.

(ii) ** Pursuant to resolutions passed by our Board at their meeting held on December 16,2024 and the Shareholders at their extra-ordinary general meeting held on December 17,2024 the Company has sub-divided 10,20,350 equity shares of face value of Rs. 10 each to 1,02,03,500 Equity Shares of face value of Rs. 1/- each. The Authorised Share Capital of the Company is changed to Rs. 1150.00 Lakhs divided into 11,50,00,000 Equity Shares of Rs.1/- each.

a) Terms/rights attached to equity shares

The 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. The dividend proposed by the Board is subject to the approval of the shareholders in the ensuring Annual General Meeting. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Reconciliation of Equity Shares outstanding:

Particulars	As at March 31, 2025	As at March 31, 2024
Number of shares at the beginning of the year	10,20,350	10,20,350
Add: Adjustment for sub division of shares duting the year (refer note no. 19 (ii))	91,83,150	-
Add : Bonus Shares issued during the year*	9,18,31,500	-
Number of shares at the end of the year	**10,20,35,000**	**10,20,350**

* As per recommendation of the Board of Directors in their meeting held on December 16,2024 and approval of the shareholders dated December 17,2024 the Company has issued 9,18,31,500 bonus equity shares of face value of Rs. 1/- each in ratio of 9:1 (i.e. Nine Bonus Shares for every one Equity Share), which were allotted to the shareholders on January 06, 2025 Consequently, the issued, subscribed and paid-up share capital has increased to Rs. 1020.35 Lakhs comprising of 10,20,35,000 equity shares of face value of Rs. 1/- each.

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

Name of Shareholder	As at March 31, 2025	As at March 31, 2024
	No. of share held	No. of share held
Vipul Nagpal	2,47,22,800	2,48,230
% of Holding	**24.23%**	**24.33%**
Garima Nagpal	57,88,000	57,880
% of Holding	**5.67%**	**5.67%**
Vipul Family Trust	3,57,12,000	3,57,120
% of Holding	**35.00%**	**35.00%**
Garima Family Trust	3,57,12,000	3,57,120
% of Holding	**35.00%**	**35.00%**

d) Details of shareholding of promoters

S. No.	Shares held by promoters at the year ended March 31, 2025			% change during the year*
	Promoter's Name	No. of shares	% of total shares	
1	Vipul Nagpal	2,47,22,800	24.23%	-0.10%
2	Garima Nagpal	57,88,000	5.67%	0.00%
3	Vipul Family Trust	3,57,12,000	35.00%	0.00%
4	Garima Family Trust	3,57,12,000	35.00%	0.00%
5	Vardaan Nagpal	1,00,000	0.10%	0.10%

S. No.	Shares held by promoters at the year ended March 31, 2024			% change during the year*
	Promoter's Name	No. of shares	% of total shares	
1	Vipul Nagpal	2,48,230	24.33%	-
2	Garima Nagpal	57,880	5.67%	-
3	Vipul Family Trust	3,57,120	35.00%	-
4	Garima Family Trust	3,57,120	35.00%	-

* % Change during the year represents the % change in total holding when compared to the previous year

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20 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium	53.50	53.50
Retained Earnings	16,993.62	12,601.61
Other Comprehensive Income	-	-
Total	**17,047.12**	**12,655.11**

(i) Securities Premium

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	53.50	53.50
Increase/(Decrease) during the year	-	-
Total	**53.50**	**53.50**

(ii) Retained Earnings

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	**12,601.61**	**8,611.78**
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the reporting year	-	-
Bonus Share issued during the year	(918.31)	-
Net profit/(loss) for the year	5,326.22	3,998.21
Items of other comprehensive income recognised directly in retained earnings		
Re-measurement gains / (losses) on defined benefit plans (net of tax)	(15.90)	(8.38)
Closing Balance	**16,993.62**	**12,601.61**

(iii) Other Comprehensive Income Nil (P.Y. 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 Company has earned till date, less any transfers to dividends or other distributions paid to shareholders.

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21 Non-Current - Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Term Loan from Banks	2,640.93	336.51
Vehicle Loans from Banks	104.01	-
Vehicle Loans from FI's	-	-
Total	**2,744.94**	**336.51**

Term Loan From Bank 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
(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/FI's 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, 2025

Bank/FI							Total
Facility Name	Term Loan	Term Loan	Term Loan	Vehicle Loan	Vehicle Loan	Vehicle Loan	
Rate of Interest	8.95%- 9.34%	8.95%- 9.34%	8.95%- 9.34%	6.80%	8.93%	8.93%	
2025-2026	41.96	97.86	397.83	-	17.54	38.89	594.08
2026-2027	45.92	72.53	515.99	-	19.14	42.45	696.03
2027-2028	50.21	-	561.60	-	11.97	30.44	654.22
2028-2029	27.26	-	611.24	-	-	-	638.50
2029-2030	-	-	665.27	-	-	-	665.27
2030-2031	-	-	90.92	-	-	-	90.92
Total	**165.35**	**170.39**	**2,842.85**	**-**	**48.65**	**111.78**	**3,339.02**
Current	41.96	97.86	397.83	-	17.54	38.89	594.08
Non-current	123.39	72.53	2,445.02	-	31.11	72.89	2,744.94
Total	**165.35**	**170.39**	**2,842.85**	**-**	**48.65**	**111.78**	**3,339.02**

Term and other Loans - Repayment schedule and rate of interest - As on March 31, 2024

Bank/FI					Total
Facility Name	Term Loan	Term Loan	Term Loan	Vehicle Loan	
Rate of Interest	9.25%	7.85%	9.12%	6.80%	
2024-2025	107.57	37.16	88.19	13.23	246.15
2025-2026	-	40.91	96.94	-	137.85
2026-2027	-	45.04	73.85	-	118.89
2027-2028	-	49.59	-	-	49.59
2028-2029	-	30.18	-	-	30.18
Total	**107.57**	**202.88**	**258.98**	**13.23**	**582.66**
Current	107.57	37.16	88.19	13.23	246.15
Non-current	-	165.72	170.79	-	336.51
Total	**107.57**	**202.88**	**258.98**	**13.23**	**582.66**

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22 **Non-Current Liabilities - Provision**

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits*		
Gratuity	133.79	87.22
Total	**133.79**	**87.22**

* Refer note no. 40 for movement of provision towards employee benefit (as per Actuarial Certificate)

23 **Deferred Tax Assets/(Liabilities) (Net)**

Particulars	As at March 31, 2025	As at March 31, 2024
A. Deferred Tax Assets		
Lease Liabilities	45.78	6.06
Disallowances under the Income Tax Act,1961		
For Expected Credit Loss	25.93	20.02
For Gratuity	38.60	24.87
For Leave Encashment	-	-
For MSME-43B(h)-Disallowance	19.29	44.90
(A)	129.60	95.85
B. Deferred Tax Liability		
Related to Depreciation on Fixed Assets and Amortisation	186.74	96.29
Disallowances under the Income Tax Act,1961		
For Others		
Fair Valuation of Financial Instrument at FVTPL	24.82	9.65
Right of Use Assets	44.50	5.18
(B)	256.06	111.12
Net Deferred Tax Assets / (Liability) (A-B)	**(126.46)**	**(15.27)**

The movement in deferred tax asset / (liabilities) during the year ended March 31, 2025

Particulars	As at March 31, 2024	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2025
Provision for Gratuity	24.87	8.39	5.34	38.60
Provision for Leave Encashment	-	-	-	-
Provision for Expected Credit Loss	20.02	5.91	-	25.93
Lease Liability	6.06	39.72	-	45.78
MSME -43B(h)-Disallowance	44.90	(25.61)	-	19.29
Fair Valuation of Financial Instrument at FVTPL	(9.65)	(15.18)	-	(24.82)
Property, plant and equipment and intangible assets (Including ROU Assets)	(101.48)	(129.76)	-	(231.24)
Total	**(15.27)**	**(116.53)**	**5.34**	**(126.46)**

The movement in deferred tax asset / (liabilities) during the year ended March 31, 2024

Particulars	As at March 31, 2023	Recognised in profit and Loss	Recognised in OCI	As at March 31, 2024
Provision for Gratuity	16.77	5.28	2.82	24.87
Provision for Expected Credit Loss	-	20.02	-	20.02
Lease Liability	17.24	(11.18)	-	6.06
MSME -43B(h)-Disallowance	-	44.90	-	44.90
Others	(6.24)	6.24	-	-
Fair Valuation of Financial Instrument at FVTPL	(0.23)	(9.42)	-	(9.65)
Property, plant and equipment and intangible assets (Including ROU Assets)	(146.90)	45.42	-	(101.48)
Total	**(119.35)**	**101.26**	**2.82**	**(15.27)**

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24 Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Loans repayable on demand		
Secured		
Working Capital Limit	6,483.35	1,396.21
PCFC Loan (foreign currency)	1,447.10	496.27
Current Maturities of Long-Term Debts;		
Term Loan from Banks	537.66	232.91
Vehicle Loans from Banks	56.43	-
Vehicle Loans from FI's	-	13.23
Unsecured		
Loan from Body Corporates	75.46	324.90
Loan from Promoters/Directors	-	873.06
Total	**8,600.00**	**3,336.58**

Note:

<u>a) Working Capital facility from Bank aggregating to Rs. 4,359.73 Lakhs (March 31, 2024 Rs. 1,396.03 Lakhs) are secured by:</u>

(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
(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
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

<u>b) Working Capital facility from Bank aggregating to Rs. 1,397.23 Lakhs (March 31, 2024 Rs. NIL) alongwith PCFC Loan of Rs. 1,447.10 (March 31, 2024 Rs. 496.27 Lakhs) are secured by:</u>

i) Stock And Book Debts
ii) Movable Fixed Assets
iii) Plot No. SP – 145 (F-I) A and A-145-J, Riico Industrial Area, Bhiwadi, Rajasthan, India, 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
vii) Cash Margin of 10% for usance of LC, Sight LC and Bank Guarantee
viii) Demand Promissory Note and letter of continuity

<u>c) Working Capital facility from Bank aggregating to Rs. 726.39 Lakhs (March 31, 2024 Rs. 0.18 Lakhs) are secured by:</u>

i) Plot No - SP-145, Samtal, I to IV, Ph. Ghatal, Samtal Alwar, 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

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25 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
total outstanding dues of micro enterprises and small enterprises ; and*	1,898.88	539.39
total outstanding dues of creditors other than micro enterprises and small enterprises.	10,109.77	11,142.23
Total	**12,008.65**	**11,681.62**

*Refer Note no. 41

Additional Information

Trade Payables ageing schedule as at March 31, 2025

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	20.38	1,465.45	413.05	-	-	-	1,898.88
(ii) Others	442.57	7,166.04	2,244.18	0.35	0.83	3.64	9,857.61
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	3.24	248.92	252.16
Total	462.95	8,631.49	2,657.23	0.35	4.07	252.56	12,008.65

Trade Payables ageing schedule as at March 31, 2024

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	15.57	451.17	39.89	2.70	-	30.06	539.39
(ii) Others	306.22	9,433.58	1,139.04	7.60	0.06	3.58	10,890.08
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	63.62	188.53	-	252.15
Total	321.79	9,884.75	1,178.93	73.92	188.59	33.64	11,681.62

26 Current Financial Liabilities - Others

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Accrued but not Due	18.46	74.70
Creditors for Capital Goods	65.52	13.95
Other Payables		
- Salaries & Wages Payable	206.36	114.39
- Bonus Payable	34.24	28.78
- Employees Payable	20.79	1.11
- Expenses Payable	95.06	155.10
- Interest Payable on MSMED Act, 2006	7.81	19.95
- Other Payable	6.15	15.93
Total	**454.39**	**423.91**

27 Current Liabilities - Others

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from Customers	170.68	109.10
Statutory Dues Payable	119.04	74.21
Total	**289.72**	**183.31**

28 Current Liabilities - Provision

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits*		
Gratuity	19.60	11.61
Leave Encashment	-	
Total	**19.60**	**11.61**

* Refer note no. 40 for movement of provision towards employee benefit (as per Actuarial Certificate)

29 Current Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax Provision (net of Advance Income Tax / TDS)	91.92	464.68
Total	**91.92**	**464.68**

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ORIENT CABLES (INDIA) LIMITED
{Formerly known as Orient Cables (India) Private Limited}
(CIN: U31300DL2005PLC140809)
Notes to Financial Statements for the year ended March 31, 2025

(Rs. in Lakhs)

30 Revenue from operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Products	82,495.79	65,776.70
Total	**82,495.79**	**65,776.70**

31 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income		
From Fixed Deposits / Margin Money with Banks	34.66	92.20
Gain on fair valuation of Security Deposit	1.98	1.05
Gain on Lease Termination	3.69	-
Gain/(Loss) on Fair Valuation of Financial Instrument at FVTPL	60.30	37.43
Duty Draw Back Received	147.29	189.00
Incentive on Export Received	66.23	49.67
Profit on Sale of Investment	0.83	-
Miscellaneous Income	5.26	0.30
Gain on Discard of PPE	10.22	-
Gain on foreign currency transaction and translation (net)	360.00	351.50
Total	**690.46**	**721.15**

32 Cost of Material Consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Raw material consumption		
Opening Stock	2,654.11	2,891.36
Add : Purchases During the year	67,609.97	52,205.73
	70,264.08	**55,097.09**
Less : Closing Stock	4,673.82	2,654.11
Total	**65,590.26**	**52,442.98**

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Stock		
Finished Goods	1,012.96	397.18
Work-in-Progress	235.65	-
	1,248.61	397.18
Closing Stock		
Finished Goods	1,893.97	1,012.96
Work-in-Progress	490.40	235.65
	2,384.37	1,248.61
	(1,135.76)	**(851.43)**

34 Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, Bonus and other allowances	4,126.30	2,951.80
Contribution to Provident and Other Funds	100.45	78.20
Staff Welfare Expenses	64.73	51.71
Employee's Recruitment Expenses	1.84	3.78
Total	**4,293.32**	**3,085.49**

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ORIENT CABLES (INDIA) LIMITED BHIWADI

35 Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest to Banks	451.14	142.81
Interest to Others	776.80	403.91
Interest on Lease Liabilities	12.81	4.38
Interest on TDS	1.86	0.70
Interest -Others	7.14	4.90
Total	**1,249.75**	**556.70**

36 Depreciation and amortization expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation on property, plant and equipment (refer note no. 5)	602.11	563.51
Amortization of intangible assets (refer note no. 8)	3.31	3.32
Depreciation on Right of use assets (refer note no. 7)	50.17	44.19
Total	**655.59**	**611.02**

37 Other Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Consumption of Stores and Spare Parts	2,017.10	2,012.16
Power & Fuel, Water Charges	1,146.10	898.52
Repairs & Maintenance - P&M	71.79	58.26
Calibration and Testing Charges	69.61	60.44
Freight & Forwarding Charges	669.77	739.88
Business Promotion Expenses	13.08	19.77
Marketing Expenses	185.80	252.02
Commission Charges	54.22	226.87
Audit Fees	12.00	12.00
Taxation Matters	3.00	3.00
Other Services	0.90	-
Out of Pocket Expenses	3.32	-
Legal & Professional Charges	271.51	224.73
Rates & Taxes	24.45	23.53
Travelling, Conveyance and Vehicle Expenses	88.46	151.98
Rent	105.24	29.42
Printing & Stationery	1.67	1.20
Repairs & Maintenance - Building	53.78	33.05
Repairs & Maintenance - Other	49.09	21.59
Vehicle Running & Maintenance Expense	7.20	5.89
Membership & Subscription	6.69	5.32
Insurance Expenses	45.35	46.98
Telephone & Internet Expenses	6.40	7.58
CSR Expenditure	80.03	53.74
Bank Charges	241.01	130.91
Interest/Penalty on Statutory Dues	7.17	7.50
Sundry Balance Written off (net)	6.25	16.14
Impairment allowance for trade receivables considered doubtful	23.48	79.54
Bad Debts Written off	-	12.40
Training development exp	0.60	-
Loss on Discard of PPE	-	13.85
Miscellaneous Expenses	97.41	68.90
Total	**5,362.48**	**5,217.17**

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ORIENT CABLES (INDIA) LIMITED BHIWADI

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic Earnings Per Share		
Profit /(Loss) After Tax	5,326.22	3,998.21
Profit Attributable to Ordinary Shareholders	5,326.22	3,998.21
Weighted Average Number of Ordinary Shares*	10,20,35,000	10,20,35,000
Nominal Value of Ordinary Equity Share	Rs. 1/-	Rs. 1/-
Earnings Per Share - Basic (In Rs.)	**5.22**	**3.92**
Diluted Earnings Per Share		
Profit /(Loss) After Tax	5,326.22	3,998.21
Profit Attributable to Ordinary Shareholders	5,326.22	3,998.21
Weighted Average Number of Ordinary Shares*	10,20,35,000	10,20,35,000
Nominal Value of Ordinary Equity Share	Rs. 1/-	Rs. 1/-
Earnings Per Share - Diluted (In Rs.)	**5.22**	**3.92**

*As required under Ind AS 33 "Earnings per share" the effect of sub-division and bonus issue has been adjusted retrospectively for the purpose of computing earnings per share for all the periods presented. {refer note no. 19 (i), 19 (ii) and 19 (b)}

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ORIENT CABLES (INDIA) LIMITED BHIWADI

(Rs. in Lakhs)

39 **Critical accounting estimates and judgments**

The estimates and judgements used in the preparation of Ind AS Financial Statements are continuously evaluated by the Company, and are based on historical experience and various other assumptions and factors (including expectations of future events), that the Company 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 Company 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, 17, 23 & 29**
5. Measurement defined benefit obligation **Note No. 4.11 & 40**
6. Measurement of Fair Values and Expected Credit Loss (ECL) **Note No. 4.3 & 12 and 13.**
7. Estimation of Provisions & Contingent liabilities **Note No. 4.16 & 42**

40 During the year, Company has recognised the following amounts in the 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, 2025	For the year ended March 31, 2024
Employer's Contribution to Provident Fund and Other Funds	84.79	63.61

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, 2025	For the year ended March 31, 2024
Mortality	100% of IALM (2012-14)	100% of IALM (2012-14)
Discount rate	**6.99%**	**7.22%**
Salary Increase Rate	**8.00%**	**8.00%**

Table showing changes in present value of obligations :

Present value of the obligation as at the beginning of the year	98.85	66.63
Acquisition adjustment	-	-
Interest Cost	7.13	4.90
Past service cost (Vested Benefit)	-	-
Current Service Cost	29.36	20.49
Past Service Cost including curtailment Gains/Losses	-	-
Benefits paid	(3.17)	(4.38)
Actuarial (gain)/ loss on obligations	21.23	11.20
Present value of obligation as at the end of the year*	**153.40**	**98.85**

Other Comprehensive Income

Actuarial gain / (loss) for the year on PBO	21.23	11.20
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	153.40	98.85
Fair value of plan assets at the end of the year	-	-
Unfunded Liability/provision in Balance Sheet	(153.40)	(98.85)
Unfunded liability recognised in the balance sheet	**(153.40)**	**(98.85)**

Expenses recognised in Statement of Profit and Loss :

Current service cost	29.36	20.49
Interest cost	7.13	4.90
Net actuarial (gain) / loss recognised in the year	21.23	11.20
Past Service Cost including curtailment Gains/Losses		
Expenses recognized in the profit & loss	**36.49**	**25.39**

Maturity profile of defined benefit obligation

0 to 1 Year	19.60	11.61
1 to 2 Year	16.66	10.77
2 to 3 Year	15.45	9.99
3 to 4 Year	14.21	9.10
4 to 5 Year	19.59	8.20
5 to 6 Year	9.18	9.49
6 Year onwards	58.69	39.69

Sensitivity Analysis

(i) Impact of the change in discount rate

Present Value of Obligation at the end of the year	153.40	98.85
Impact due to increase of 0.50 %	(4.27)	(3.32)
Impact due to decrease of 0.50 %	4.52	2.63

(ii) Impact of the change in salary increase

Present Value of Obligation at the end of the year	153.40	98.85
Impact due to increase of 0.50 %	3.98	2.59
Impact due to decrease of 0.50 %	(3.80)	(3.31)

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

	Particulars	As at March 31, 2025	As at March 31, 2024
a.	The principal amount remaining unpaid to any supplier at the end of each accounting year^	1,898.88	553.34
b.	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	7.81	19.95
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	31.05	-
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	7.81	19.95
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. Nil (March 2024 Rs. 13.94 Lakhs)
Note: The above information and that is given in 'Note-25' Trade Payables regarding Micro and Small Enterprises has been determined on the basis of information/confirmation available with the Company and has been relied upon by the auditors.

42 Commitments and Contingencies

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

	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Guarantees issued by Banks	276.79	366.80
(ii)	Letter of credit given by the bank on behalf of the Company (Margin Money for LC & BGs kept by way of fixed deposits Rs. 939.48 Lakhs (As on March 31, 2024 Rs. 869.29 Lakhs)	10,201.39	6,912.88

a. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable in its financial statements. The Company does not expect the outcome of these proceedings to have a material impact on its financial position.

b As at March 31, 2025 the Company did not have any outstanding long term derivative contracts.

(b) Capital Commitments

	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	2,423.06	564.33

43 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.

44 Segmental Reporting

(a) Primary Segment Information

The Company 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 Company is mainly engaged in the business of manufacturing of extensive range of cables including Networking Cables, power Cable, Optical Fiber Cables 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, 2025	For the year ended March 31, 2024
Revenue from External Customers		
In India	73,591.48	57,124.13
Outside India	8,904.31	8,652.57
Total revenue as per statement of profit and loss	**82,495.79**	**65,776.70**
Non Current Assets		
Within India (excluding financial assets & deferred tax assets)	15,851.70	8,258.64
Outside India	-	-
Total	**15,851.70**	**8,258.64**

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45 **Disaggregation of Revenue**

The operations of the Company are limited to business of manufacturing of extensive range of cables including Networking Cables, power Cable, Optical Fiber Cables 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 Company 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 Company 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, 2025	For the year ended March 31, 2024
Revenue as per contracted price	82,632.78	65,928.61
Less:		
Trade Discount, Rebate, variable considration etc:	-	-
Sale Return	136.99	151.91
Revenue as per Statement of Profit & Loss (Ind AS-115)	**82,495.79**	**65,776.70**

Disaggregated revenue recognised in the Statement of Profit and Loss:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Networking Cables and Solutions	72,505.84	54,905.85
Specialty Power, Optical Fibre Cables and Solutions	9,809.01	10,870.85
Other Allied Products*	180.94	-
Total	**82,495.79**	**65,776.70**

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

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
In India	73,591.48	57,124.13
Outside India	8,904.31	8,652.57
Total	82,495.79	65,776.70

Disaggregated revenue recognised in the Statement of Profit and Loss :

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Related Party	34.19	-
External Customer	82,461.60	65,776.70
Total	**82,495.79**	**65,776.70**

Contract Balances

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

Particulars	As at March 31, 2025	As at March 31, 2024
Contract liabilities		
Advance from Customers	170.68	109.10
Total	**170.68**	**109.10**
Receivables		
Trade Receivables	16,319.78	13,720.41
Less : Impairment allowance for trade receivables	103.02	79.54
Total	**16,216.76**	**13,640.87**

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

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	109.10	67.36
Addition during the year	126.17	73.97
Revenue recognised during the year	64.59	32.23
Closing Balance	**170.68**	**109.10**

Information about major customers

More than 10% of the Revenues is from Two customer aggregating to Rs. 31,396.04 Lakhs representing approximately 38.06 % of the Company's revenue from operations for the year ended March 31, 2025.

More than 10% of the Revenues is from Two customer aggregating to Rs. 19934.09 Lakhs representing approximately 30.31 % of the Company's revenue from operations for the year ended March 31, 2024.

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

a) Name and description of related parties.-

Name	Relationship
Vipul Family Trust Garima Family Trust Bedrock Estates Private Limited Orient Networks Private Limited Orient International (ceased on March 31, 2025)	Significant Influence
Mr. Vipul Nagpal (Managing Director) Ms Garima Nagpal (Whole Time Director)* change in desgnation 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)* w.e.f. October 01, 2024 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	Key Management Personnel (KMPs)
Mr. Rohit Himatsingka w.e.f. May 29, 2025 Ms. Garima Dhamija w.e.f. March 31, 2025 Mr. Anil Gupta w.e.f. March 31, 2025	Independent Directors
Mr. Darshan Lal Nagpal Ms. Prem Nagpal Mr. Kian Kuber Nagpal	Relative of KMP

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

Nature of Transactions	Amount F.Y. 2024-25	Amount F.Y. 2023-24
A) TRANSACTIONS DURING THE YEAR		
Sale of Goods		
Orient International	34.19	-
Purchase of Goods		
Orient International	179.78	-
Purchase of Capex		
Orient International	867.53	-
Rent Paid		
Mr. Vipul Nagpal	1.20	1.20
Orient Networks Private Limited	44.00	-
Interest on Loan		
Mr. Vipul Nagpal	2.14	11.19
Ms. Garima Nagpal	13.00	23.18
Mr. Darshan Lal Nagpal	1.66	2.27
Ms. Prem Nagpal	2.05	2.77
Remuneration paid		
Mr. Vipul Nagpal	59.10	24.00
Ms. Garima Nagpal	33.60	24.00
Mr. Vardaan Nagpal	9.18	6.68
Mr. Kian Kuber Nagpal	7.68	5.75
Mr. Rakesh Khurmi	74.31	-
Mrs. Mona Kaushik	19.91	-
Reimbursement of Expenses		
Mr.Vipul Nagpal	16.69	10.82
Ms. Garima Nagpal	5.98	43.68
Mr Vardaan Nagpal	1.00	-
Mr. Rakesh Khurmi	2.70	-
Ms. Mona Kaushik	2.60	-
Orient International	1.70	-
Security Paid		
Orient Networks Private Limited	24.00	-
Loan Taken		
Mr. Vipul Nagpal	332.70	348.72
Ms. Garima Nagpal	16.46	162.00
Loan Repaid		
Mr. Vipul Nagpal	456.56	791.51
Ms. Garima Nagpal	655.02	241.80
Mr. Darshan Lal Nagpal	68.50	-
Ms. Prem Nagpal	83.50	-
B) BALANCES OUTSTANDING AS AT YEAR END		
Remuneration Payable		
Mr. Vipul Nagpal	9.07	2.00
Ms. Garima Nagpal	3.26	2.00
Mr. Vardaan Nagpal	1.57	0.58
Mr. Kian Kuber Nagpal	0.83	0.58
Mr. Rakesh Khurmi	30.88	
Ms. Mona Kaushik	3.07	
Rent Payable		
Mr. Vipul Nagpal	0.40	1.20
Orient Networks Private Limited	4.32	-
Loan Payable		
Mr. Vipul Nagpal	-	122.38
Ms. Garima Nagpal	-	606.57
Mr. Darshan Lal Nagpal	-	64.96
Ms. Prem Nagpal	-	79.16
Interest Payable		
Mr. Vipul Nagpal	-	10.05
Ms. Garima Nagpal	-	20.86
Mr. Darshan Lal Nagpal	-	2.05
Ms. Prem Nagpal	-	2.49
Amount Receivable		
Bedrock Estates Private Limited	-	0.35

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

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F.Y. 2024-25

Particulars	Director	Company Secretary	CFO
Short-term employee benefits	108.76	21.14	46.90
Performance linked incentive ('PLI')	-	1.20	30.00
Post-employment benefit	4.91	0.18	0.11
Share-based payment	-	-	-
Dividend paid	-	-	-
Commission paid	-	-	-

F.Y. 2023-24

Particulars	Director	Company Secretary
Short-term employee benefits	48.00	-
Performance linked incentive ('PLI')	-	-
Post-employment benefit	5.76	-
Share-based payment	-	-
Dividend paid	-	-
Commission paid	-	-

As the liabilities for the gratuity are provided on an actuarial basis, and calculated for the Company 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.

47 The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the year the Code becomes effective.

48 **Financial Risk Management Objectives and Policies**

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

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, 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 Company's activities.

Management of Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's 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 Company's financial liabilities based on contractually agreed undiscounted cash flows as at the Balance Sheet date.

Particulars	Notes Nos.	Less than 12	1 to 5 Years	Above 5 Years	Total
As at March 31, 2025					
Trade payables	25	12,008.65	-	-	12,008.65
Borrowings	21.24	8,600.00	2,744.94	-	11,344.94
Lease Liabilities	7	72.58	109.32	-	181.90
Other liabilities	26	454.39	-	-	454.39
As at March 31, 2024					
Trade payables	25	11,681.62	-	-	11,681.62
Borrowings	21.24	3,336.58	336.51	-	3,673.09
Lease Liabilities	7	8.85	15.23	-	24.08
Other liabilities	26	423.91	-	-	423.91

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.

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 Company is exposed to credit risk from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Trade Receivables

The Company trades with recognized and credit worthy third parties. It is the Company's 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 Company's exposure to bad debts is not significant. At March 31, 2025 the Company had top 10 customers that owed the Company more than Rs. 11,450.27 Lakhs (March 31, 2024: Rs. 9,258.69 Lakhs) and accounted for approximately 63.98 % (March 31, 2024: 67.48%) 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. 13. The Company does not hold collateral as security. The Company 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 Company's large customer base. Adequate expected credit losses are recognized as per the assessments. The Company 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.

Financial Instruments and Cash Deposits

Credit risk from balances with banks and financial institutions is managed by the management in accordance with the Company's policy. The Company 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 Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 and March 31, 2024 is the carrying amounts as illustrated in Note no. 9, 12, 15 & 16.

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 Company's capital management is to to ensure the Company's ability to continue as a going concern and maximize the shareholder value.

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Borrowings	21.24	11,344.94	3,673.09
Less : Cash and Cash equivalents	14	(145.36)	(795.23)
Net Debt		**11,199.58**	**2,877.86**
Total Equity		18,067.47	12,757.15
Net Debt to Equity		**61.99%**	**22.56%**

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

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49 **Financial Instruments by category**

Particulars	As at March 31, 2025				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Cash and Cash equivalents (Note No. 14)	-	-	145.36	145.36	145.36
II) Other Bank Balances (Note No. 15)	-	-	8.30	8.30	8.30
III) Trade Receivables (Note No. 13)	-	-	16,216.76	16,216.76	16,216.76
IV) Investments (Note No. 12)	748.60	-	-	748.60	748.60
V) Other Receivables (Note No. 9, 16)	-	-	1,677.67	1,677.67	1,677.67
Total financial assets	**748.60**	**-**	**18,048.09**	**18,796.69**	**18,796.69**
2) Financial liabilities					
I) Trade payables (Note No. 25)	-	-	12,008.65	12,008.65	12,008.65
II) Borrowings (Note No. 21,24)	-	-	11,344.94	11,344.94	11,344.94
III) Lease Liabilities (Note No. 7)	-	-	181.90	181.90	181.90
IV) Other Liabilities (Note No. 26)	-	-	454.39	454.39	454.39
Total Financial liabilities	**-**	**-**	**23,989.88**	**23,989.88**	**23,989.88**

Particulars	As at March 31, 2024				
	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Total Fair Value
1) Financial Assets					
I) Cash and Cash equivalents (Note No. 14)	-	-	795.23	795.23	795.23
II) Other Bank Balances (Note No. 15)	-	-	706.07	706.07	706.07
III) Trade Receivables (Note No. 13)	-	-	13,640.87	13,640.87	13,640.87
IV) Investments (Note No. 12)	688.30	-	-	688.30	688.30
V) Other Receivables (Note No. 9, 16)	-	-	530.58	530.58	530.58
Total financial assets	**688.30**	**-**	**15,672.75**	**16,361.05**	**16,361.05**
2) Financial liabilities					
I) Trade payables (Note No. 25)	-	-	11,681.62	11,681.62	11,681.62
II) Borrowings (Note No. 21,24)	-	-	3,673.09	3,673.09	3,673.09
III) Lease Liabilities (Note No. 7)	-	-	24.08	24.08	24.08
IV) Other Liabilities (Note No. 26)	-	-	423.91	423.91	423.91
Total Financial liabilities	**-**	**-**	**15,802.70**	**15,802.70**	**15,802.70**

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 carried at amortized cost (Level 3) approximate their carrying amounts largely due to the short-term maturities of these instruments.

Fair value hierarchy :
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) 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.

(b) The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company 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.

(c) 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 Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations will arise.

b) Details of outstanding hedging contracts relating to foreign exposure - Nil

c) Foreign Currency Exposure

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting year are as follows:

Particulars	Currency	As at March 31, 2025		As at March 31, 2024	
		Foreign Currency	Equivalent (Rs. in Lakhs)	Foreign Currency	Equivalent (Rs. in Lakhs)
Trade Receivables	USD/Rs.	30,48,037.35	2,605.16	23,22,658.33	1,936.49
Trade Payables	USD/Rs.	7,58,513.31	648.38	18,87,830.72	1,573.96
Advance from Customers	USD/Rs.	55,085.90	45.72	30,565.46	25.48
Advance to Suppliers	USD/Rs.	48,196.46	41.53	3,88,138.88	323.61
	EUR/Rs			16,701.60	15.07
PCFC Loan (foreign currency)	USD/Rs.	1,62,944.60	139.27	5,95,263.88	496.27

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Foreign currency sensitivity analysis

The following details are demonstrate the Company's 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, 2025		As at March 31, 2024	
		Rupee strengthens by 5%	Rupee weakens by 5%	Rupee strengthens by 5%	Rupee weakens by 5%
USD		(97.63)	97.63	(33.03)	33.03
EURO		-	-	0.75	(0.75)

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

Particulars	As at March 31, 2025	As at March 31, 2024
Investment Made (Refer note no. 12)	748.60	688.30

52 Tax Reconciliation

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit as per Profit and Loss Account (before tax)	7,170.61	5,435.92
Current Tax rate	25.17%	25.17%
Current Tax	1,804.70	1,368.11
Adjustment:		
Other Adjustments	(60.82)	115.55
Interest on Income Tax	1.48	36.43
Ind AS Impact	(20.24)	7.45
Tax Provision as per Books	**1,725.12**	**1,527.54**

53 Corporate Social Responsibility expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Gross amount to be spent by Company during the year	78.41	53.75
Amount approved by the board to be spent during the year	80.03	53.75
Unspent amount of previous year	73.03	55.07
Total	**153.06**	**108.82**
Amount spent during the year		
Contribution on acquisition of assets	-	-
On other purpose	153.06	35.79
Amount remaining unspent/(overspent)	**-**	**73.03**

Shortfall at the end of the year	-	73.03
Total of previous year shortfall	-	19.28
Reason for shortfall		Note 1
Nature of CSR Activities	Note 2	Note 2
Detail of related party transactions in relation to CSR expenditure as per Ind AS 24, Related Party Disclosures	Nil	Nil

Note 1 : Lack of Available Expertise and Sudden shifts in priority and emergency situations due to COVID-19

Note 2 : Nature of CSR activity includes promoting primary school education, career education & development, skill education & empowerment and food to beggars etc.

Details of ongoing CSR projects under Section 135(6) of the Act :

Year Ended	Opening Balance			Amount spent during the year		Closing Balance	
	With Company	In Separate CSR Unspent A/c	Amount required to be spent during the year	From Company's bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent A/c
March 31, 2025	35.65	37.38	-	-	73.03	-	-
March 31, 2024	53.34	1.73	53.75	16.57	19.22	35.65	37.38

FY 2024-25 Rs. 35.65 Lakhs & Rs 0.39 Lakhs was transferred to the separate CSR account on September 20, 2024 & March 28, 2025 respectively.

Details of CSR expenditure under Section 135(5) of the Act in respect of unspent amount other than ongoing projects

Year Ended	Opening Balance unspent	Amount deposited in Specified Fund of Schedule VII of	Amount required to be spent during the year	Amount spent during the year	Closing Balance unspent
March 31, 2025	-	-	78.41	80.03	-
March 31, 2024	-	-	-	-	-

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54 **Analytical Ratios (as required by Schedule III of the Companies Act, 2013)**

S.No.	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variance	Reason for variance (If above 25%)
				Ratio	Ratio		
1	Current ratio (in times)	Total current assets	Total current liabilities	1.20	1.30	-7.20%	NA
2	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.64	0.29	120.14%	Change in the ratio is due to decrease in borrowings indicating improved cash flows and also to higher profits retained during the year.
3	Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustment	Debt service = Interest and lease payments + Principal repayment	6.12	6.10	0.20%	NA
4	Return on equity ratio (in %)	Net Profit After Tax	Average Shareholder's equity	0.35	0.37	-6.98%	NA
5	Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	14.59	17.59	-17.09%	NA
6	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	5.53	5.17	6.89%	NA
7	Trade payables turnover ratio (in times)	Cost of Goods Sold	Average trade payables	5.44	4.69	16.14%	NA
8	Net capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	18.85	13.77	36.91%	Change in ratio is due to increase in revenue and optimized working capital usage.
9	Net profit ratio (in %)	Profit/(Loss) after Tax for the year	Revenue from operations	6.46%	6.08%	6.22%	NA
10	Return on capital employed (in %)	Profit before tax and finance cost	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	28.33%	36.42%	-22.21%	NA
11	Return on investment (in%)	Income generated from invested funds	Average invested funds in treasury investments				
(a)	Market Linked Investment	Gain on fair valuation	Average investment in Mutual Funds	8.39%	7.57%	10.91%	NA
(b)	Fixed Income Investments	Interest Income	Average investment in Fixed Income investments	3.83%	9.00%	-57.40%	Change in the ratio is due to increse in interest income from FDR.

55 **Intial Public Offer**

The Company is in process of Initial Public Offer (IPO) to raise fresh issue of equity shares and offer for sale. During the year ended March 31, 2025 the Company had paid Rs. 279.07 Lakhs as advance for IPO related expenses. Such amounts were shown as other advances under Note 16 and these IPO expenses will be adjusted against securities premium account in accordance with section 52 of the Companies Act, 2013 upon the shares being issued.

56 **Other Statutory Information**

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

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

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

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

v) The Company 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.

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

vii) The 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 company with such banks or financial institutions are in agreement with the books of account of the Company except as mentioned hereunder:

FY 2024-25

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-24	HDFC Bank/CITI Bank/ICICI Bank	Trade Receivables	16,215.09	16,398.09	(183.00)	The differences are due to the change in the grouping of "advance to suppliers" & "advance from customers" and Overhead impact in valuation.
		Inventory	4,911.16	4,887.70	23.45	
30-Sep-24		Trade Receivables	20,945.11	20,983.91	(38.80)	
		Inventory	5,884.05	5,683.11	200.94	
31-Dec-24		Trade Receivables	19,161.87	19,076.35	85.52	
		Inventory	6,047.70	6,047.70	(0.00)	
31-Mar-25		Trade Receivables	17,897.16	17,897.16	-	
		Inventory	7,275.36	7,275.36	-	

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FY 2023-24

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-23	HDFC Bank/CITI Bank/ICICI Bank	Trade Receivables	12,070.93	11,765.72	305.21	The differences are due to the change in the grouping of "advance to suppliers" & "advance from customers" and valuation & classification of inventory, in the statements filed with the lenders.
		Inventory	3,738.82	3,886.28	(147.46)	
30-Sep-23		Trade Receivables	13,209.23	13,282.44	(73.21)	
		Inventory	3,861.67	3,792.21	69.46	
31-Dec-23		Trade Receivables	14,939.42	14,898.39	41.03	
		Inventory	3,443.79	3,443.79	-	
31-Mar-24		Trade Receivables	13,720.41	15,094.31	(1,373.90)	Due to Ind AS 115 Sale reversal and Provision for Doubtful debts
		Inventory	4,035.34	3,106.97	928.37	Due to Ind AS 115 Sale reversal and valuation

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

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

x) The Company 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 Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

xii) The Company 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 Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory year except mentioned hereunder in:

Description of the charge not registered as on March 31, 2025					Date of Actual Registration	Location of Registrar	The yeas (in days or months) by which such charge had to be registered	Reason for Delay
Type	Charge Holder Name	Amount Involved	ROC	Due Date of Registration				
Vehicle Loan	Mercedes-Benz Financial Services India Pvt. Ltd.	55.00	Delhi	13-Mar-22	NA	Delhi	30 Days	The form was inadvertently missed to be filed

Description of the charge not registered as on March 31, 2024					Date of Actual Registration	Location of Registrar	The year (in days or months) by which such charge had to be registered	Reason for Delay
Type	Charge Holder Name	Amount Involved	ROC	Due Date of Registration				
Vehicle Loan	Mercedes-Benz Financial Services India Pvt. Ltd.	55.00	Delhi	13-Mar-22	NA	Delhi	30 Days	The form was inadvertently missed to be filed

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

xv) The Company 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 company (Ultimate Beneficiaries) or

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

xvi) The Company 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 Company 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.

57 Event ocuured after Balance sheet date

i) 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. However given that OCL Greentech Private Limited has been incorporated post Fiscal 2025.

ii) 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, the 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, which is subject to shareholder approval

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

ORIENT CABLES (INDIA) LIMITED BHIWADI

58 (i) Previous year figures have been regrouped and reclassified wherever necessary to confirm current year classification / presentation.

(ii) Figures represnting 0.00 lakhs are below Rs. 500

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

KHANDELWAL JAIN & CO. NEW DELHI Chartered Accountants

Place: Gurugram
Date: June 12, 2025

For and on behalf of the Board of Directors

Vipul Nagpal
Chairman and Managing Director
DIN: 00469000

Mona Kaushik

Mona Kaushik
Company Secretary
M.No. ACS 25230

Garima Nagpal

Garima Nagpal
Whole Time Director
DIN: 01886696

Rakesh Khurmi
Chief Financial Officer
PAN : AFFPK3422G